

BRMA 47 A
SALVAGE AND SUBROGATION

The Reinsurer shall be credited with its proportionate share of salvage or subrogation recoveries (i.e., reimbursement obtained or recovery made by the Company, less the actual cost, excluding salaries of officials and employees of the Company, of obtaining such reimbursement or making such recovery) on account of claims and settlements involving reinsurance hereunder.

Note: For use in Pro Rata Contracts.

BRMA 47 B
SALVAGE AND SUBROGATION

The Reinsurer shall benefit proportionately in all salvages, subrogations and recoveries.

Note: For use in Pro Rata Contracts.

BRMA 47 C
SALVAGE AND SUBROGATION

The Reinsurer shall be subrogated, as respects any loss for which the Reinsurer shall actually pay or become liable, but only to the extent of the amount of payment by or the amount of liability to the Reinsurer, to all the rights of the Company against any person or other entity who may be legally responsible in damages for said loss. The Company hereby agrees to enforce such rights, but in case the Company shall refuse or neglect to do so, the Reinsurer is hereby authorized and empowered to bring any appropriate action in the name of the Company or its policyholders, or otherwise to enforce such rights.

Any recoveries, salvages or reimbursements applying to risks covered under this Contract shall always be used to reimburse the excess carriers (from the last to the first, beginning with the carrier of the last excess), according to their participation, before being used in any way to reimburse the Company for its primary loss.

In the event there are any salvages, recoveries or reimbursements recovered subsequent to a loss settlement, it is agreed that if the loss adjustment expense incurred in obtaining salvage or other recoveries is less than the amount recovered, such expense shall be borne by each party in the proportion that each party benefits from the recoveries, otherwise, the amount recovered shall first be applied to the reimbursement of the expense of recovery and the remaining expense shall be borne by the Company and the Reinsurer in proportion to the liability of each party for the loss before such recovery had been obtained.

Note: For use in Excess of Loss Contracts when loss adjustment expense is prorated.

BRMA 47 D
SALVAGE AND SUBROGATION

The Reinsurer shall be subrogated, as respects any loss for which the Reinsurer shall actually pay or become liable, but only to the extent of the amount of payment by or the amount of liability to the Reinsurer, to all the rights of the Company against any person or other entity who may be legally responsible in damages for said loss. The Company hereby agrees to enforce such rights, but in case the Company shall refuse or neglect to do so, the Reinsurer is hereby authorized and empowered to bring any appropriate action in the name of the Company or its policyholders, or otherwise to enforce such rights.

Any recoveries, salvages or reimbursements applying to risks covered under this Contract shall always be used to reimburse the excess carriers (from the last to the first, beginning with the carrier of the last excess), according to their participation, before being used in any way to reimburse the Company for its primary loss.

All salvages, recoveries or reimbursements, after deduction of loss adjustment expense applicable thereto, recovered or received subsequent to a loss settlement under this Contract shall be applied as if recovered or received prior to the aforesaid settlement, and all necessary adjustments shall be made by the parties hereto, provided always, that nothing in this Article shall be construed to mean that losses under this Contract are not recoverable until the Company's ultimate net loss has been ascertained.

Note: For use in Excess of Loss Contracts when loss adjustment expense is included in ultimate net loss.

BRMA 47 E
SALVAGE AND SUBROGATION

The Reinsurer shall be credited with salvage or subrogation recoveries (i.e., reimbursement obtained or recovery made by the Company, less loss adjustment expense incurred in obtaining such reimbursement or making such recovery) on account of claims and settlements involving reinsurance hereunder. Salvage thereon shall always be used to reimburse the excess carriers in the reverse order of their priority according to their participation before being used in any way to reimburse the Company for its primary loss. The Company hereby agrees to enforce its rights to salvage or subrogation relating to any loss, a part of which loss was sustained by the Reinsurer, and to prosecute all claims arising out of such rights.

Note: For use in Excess of Loss Contracts when loss adjustment expense is included in ultimate net loss.