



ENDORSEMENT 1 DATED 24 APRIL 2026 TO POLICY NO. GLE0001

ISSUED BY

GA LIFE ASSURANCE LIMITED

TO

I&M BANK LIMITED

In accordance with Article **18** of the Terms & Conditions of Policy No. **GLE0001** dated **21st November 2025**, by means of this Endorsement **1**, Policy No. **GLE0001** dated **21st November 2025** is amended in full and replaced by the following Policy No. **GLE0001** dated **24 April 2026**

MASTER GROUP LAST EXPENSE POLICY

GA LIFE ASSURANCE LIMITED (hereinafter called the "Company") agrees to pay the benefits contained in the Policy therein in accordance with the terms and provisions of this Policy, which must then be in force.

This Policy, with respect to each Life Assured shall take effect on the Cover Start Date of the respective Life Assured under the Register of Lives Assured incorporated in and forming part of this Policy and shall be maintained in force for the Life Assured by payment in advance of his Premiums as stated in the Register of Lives Assured.

The provisions and benefits set forth on the succeeding pages form part of the Contract as fully as if they were recorded at length over the signature hereunto affixed.

In this Agreement, unless the context otherwise requires:

- singular includes the plural and vice versa;
- words denoting any gender include the other gender;
- any reference to any "person" includes a reference to any natural person

In witness whereof the Company has hereunto affixed its signature in Nairobi, on the issue date stated in the Schedule.



Dated this 24 April 2026

SCHEDULE

1. Policy No : GLE0001
2. Policy Name : I&M FARAJA LAST EXPENSE COVER GROUP SCHEME
3. Name and Address of the Policyholder : I&M BANK LIMITED
P.O. Box 30238-00100
NAIROBI
4. Nature of Cover : Last Expense Benefit
5. Definition of the group of Lives to be Assured :
(Hereinafter referred as the "Life Assured")
- i. "Customer" means an I&M Bank Account Holder in respect of whom an application for assurance under this Policy has been received by and accepted by the Company provided always that the Customer shall cease to be a Life Assured upon ceasing to be entitled to benefit under Conditions of this Policy.
- ii. "Spouse" means one husband or one wife of a Customer (with the marriage registered in accordance with the Marriage Act, 2014 of Kenya) in respect of which Spouse an application for assurance under this Policy has been received and accepted by the Company by incorporating the Spouse in the Register of Lives Assured in accordance with Article 8 of this Policy. It is a condition of the continuance of the Policy that the Spouse of a Customer shall:
- be assured hereunder and for an amount neither more nor less than the benefit the Company is liable to pay, as per the last Register of Lives Assured filed with the Company in accordance with Article 8 of this Policy
 - cease to be assured under this Policy in accordance with the Conditions of this Policy
 - cease to be assured under the Policy when s/he ceases to be a Spouse of the Customer
- iii. "Dependent" means a biological child of a Customer in respect of which Dependent an application for assurance under this Policy has been received and accepted by the Company by incorporating the Dependent in the Register of Lives Assured in accordance with Article 8 of this Policy. It is a condition of the continuance of the Policy:
- that the Dependent of a Customer shall be assured hereunder and for an amount neither more nor less than the benefit the Company is liable to pay, as per the last Register of Lives Assured filed with the Company in accordance with Article 8 of this Policy
 - that the Dependent of a Customer shall cease to be assured under this Policy in accordance with the Conditions of this Policy
 - that not more than first four (4) named Dependents per Customer shall be insured under this Policy
- iv. "Parent and/or Parent-In-Law" means a father, mother, father-in-law or mother-in-law of a Customer in respect of which an application for assurance under this Policy has been received

and accepted by the Company by incorporating the Parent and/or Parent-In-Law in the Register of Lives Assured in accordance with Article 8 of this Policy. It is a condition of the continuance of the Policy:

- that the Parent and/or Parent-In-Law of a Customer shall be assured hereunder and for an amount neither more nor less than the benefit the Company is liable to pay, as per the last Register of Lives Assured filed with the Company in accordance with Article 8 of this Policy
- that the Parent and/or Parent-In-Law of a Customer shall cease to be assured under this Policy in accordance with the Conditions of this Policy
- Parent-In-Law ceases to be assured under the Policy when s/he ceases to be a Parent-In-Law of the Customer
- that not more than (2) named Parents and/or (2) named Parents-In-Law per Customer shall be insured under this Policy.

6. "Cover Start Date" shall mean the date of commencement of insurance for a Life Assured under this Policy

7. "Cover End Date" shall mean the date on which insurance for a Life Assured ceases under this Policy on the last day of the 12th consecutive month from the Cover Start Date

8. Insured Event(s) : Death of a Life Assured

9. Benefits Payable to : Policyholder

10. Policy Inception Date : 24 July 2025

11. Policy Issue Date : 21 November 2025

12. Policy Currency : Kenyan Shillings

TERMS & CONDITIONS

ARTICLE 1: CONTRACT:

This Policy as well as the duly attested entries in the Register of Lives Assured and the Customer's Risk Note issued under this Policy shall constitute the entire contract between the Company & the Policyholder. All statements made by the Policyholder shall, in the absence of fraud be deemed representations and not warranties.

Special Provisions shall be valid only when endorsed on this Policy or confirmed in writing by the Company.

No Agent but only a duly Authorized Officer of the Company has the power, on behalf of the Company, to modify this Policy.

All benefits under this Policy are payable at the Head Office of the Company situated at GA Insurance House, Ralph Bunche Road, P.O. Box 42166-00100, Nairobi, Kenya.

ARTICLE 2: LIVES ASSURED:

The person(s) to be assured under this Policy are such persons (as described or defined in the Schedule) for whom the Company is liable to pay Benefits (as stated in the Schedule) upon happening of an Insured Event (as stated in the Schedule) to such person(s) in accordance with the terms and conditions of this Policy and arrangements as stated in the said Schedule. It is a condition of this Policy that:

- a) no person shall be assured under this Policy if s/he is not included, by the Company, in the last Register of Lives Assured incorporated in and forming part of this Policy in accordance with Article 8 of this Policy.
- b) each person shall be assured under this Policy for an amount neither more nor less than the Benefits stated in the last Register of Lives Assured incorporated in and forming part of this Policy in accordance with Article 8 of this Policy.

ARTICLE 3: INSURED EVENT

Insured Event shall mean death of a Life Assured as a result of accident or illness. There shall be a one-hundred and eighty days waiting period from the Cover Start Date for a person being proposed by the Policyholder as a Life Assured to this Policy and which person had previously never been a Life Assured under a policy issued by the Company to the Policyholder in case of death arising from illness or natural causes. There shall be no such waiting period in case of death arising from an accident.

ARTICLE 4: ELIGIBILITY AGES:

Benefits granted by this Policy apply only to a:

- a) Customer who is aged-next-birthday more than 18 years and less than 65 years at his Cover Start Date PROVIDED THAT all Benefits covered under this Policy with respect to a Customer shall automatically terminate when the Customer attains 65 years of age-next -birthday and the Company shall not make any refund of the Premium(s) received by the Company with respect to the Customer in reference.
- b) Spouse who is aged-next-birthday more than 18 years and less than 65 years at his Cover Start Date PROVIDED THAT all Benefits covered under this Policy with respect to a Spouse shall automatically terminate when the Spouse attains 65 years of age-next-birthday and the Company shall not make any refund of the Premium(s) received by the Company with respect to the Spouse in reference.

- c) Dependent who is aged more than 6 months and less than 18 years age-next-birthday at his Cover Start Date PROVIDED THAT all Benefits covered under this Policy with respect to a Dependent shall automatically terminate when the Dependent attains 18 years of age-next-birthday and the Company shall not make any refund of the Premium(s) received by the Company with respect to the Dependent in reference.
- d) Parent and/or Parent-In-Law who is aged-next-birthday less than 75 years at his Cover Start Date PROVIDED THAT all Benefits covered under this Policy with respect to a Parent and/or Parent-In-Law shall automatically terminate when the Parent and/or Parent-In-Law attains 75 years of age-next-birthday and the Company shall not make any refund of the Premium(s) received by the Company with respect to the Parent and/or Parent-In-Law in reference

ARTICLE 5: PREMIUM:

Premiums for a Customer, his Spouse, his Dependent(s), his Parent(s), his Parent(s)-in-Law shall be paid to the Company annually in advance and in full by or before his Cover Start Date and thereafter annually in advance and in full by or before the expiry of every subsequent twelve months. All premiums under this Policy are payable at the Head Office of the Company situated at GA Insurance House, Ralph Bunche Road, Upper Hill, P.O. Box 42166-00100, Nairobi, Kenya.

ARTICLE 6: NO PREMIUM NO COVER

- (a) Premiums are due and payable in full and in advance for each person proposed to this Policy and accepted by the Company.
- (b) This Policy, Insured Events and Benefits herein under are conditional upon and will only come into effect with respect to a proposed Life Assured following bank cleared receipt (by the Company) of the full premium due for the said proposed Life Assured to the Policy and accepted by the Company subject to fulfilment to all other conditions of this Policy
- (c) This Policy does not acquire any paid-up value or surrender value with respect to any Life Assured or in any manner whatsoever.

ARTICLE 7: BENEFITS

In the event of the Death of a Life Assured while insured under this Policy, the Company will, subject to the provisions and conditions of the Policy, pay the Policyholder Benefits due for the Life Assured as per the last Register of Lives Assured incorporated in and forming part of this Policy in accordance with Article 8 of this Policy.

ARTICLE 8: REGISTER OF LIVES ASSURED:

- a) On the 1st working day of each week effective Policy Inception Date, the Policyholder shall notify the Company in writing of all persons proposed to be assured under the Policy in the immediate preceding week. The Policyholder shall provide to the Company the complete list of such persons clearly stating the full name, national identification or alien number, date of birth (dd-mm-yyyy) and the proposed Cover Start Date (dd-mm-yyyy) with respect to each persons proposed to be assured under the Policy and where applicable accompanied with the supporting Application Form completed and duly signed off by the proposed Customer all of which the Company shall review, approve and accordingly incorporate such persons in a Register of Lives Assured which is incorporated in and forms part of this Policy and which Register of Lives Assured the Company shall sign-off and onward transmit to the Policyholder within 5 working days from date the Policyholder shall notify the Company in writing of such persons proposed to be assured under the Policy.

- b) On the 1st working day of each week effective Policy Inception Date, the Policyholder shall notify the Company in writing of all Lives Assured that have exited, for whatsoever reason, from this Policy in the immediate preceding week. The Policyholder shall provide the Company with the name and date of termination of assurance for each such Life Assured and accordingly the Company shall remove each such Life Assured from the last Register of Lives Assured filed under this Policy and prepare an updated Register of Lives Assured which shall be incorporated in and shall form part of this Policy and which Register of Lives Assured the Company shall sign-off and onward transmit to the Policyholder within 5 working days from date the Policyholder shall notify the Company in writing of such Lives Assured that have exited. The Company shall not make any refund of the Premium(s) received by the Company with respect to such Life Assured in subject.
- c) The Register of Lives Assured incorporated in and forming part of this Policy at any time shall be open to inspection by the Policyholder or his authorized representative at the Head Office of the Company at any reasonable time agreed upon with the Company.
- d) It is a condition of this Policy that:
- i. no person shall be assured under this Policy if s/he is not included, by the Company, in the last Register of Lives Assured signed-off by the Company and incorporated in & forming part of this Policy.
 - ii. each person shall be assured under this Policy for an amount not more than the Benefit stated in the last Register of Lives Assured signed-off by the Company and incorporated in & forming part of this Policy.
 - iii. no person shall be automatically considered for assurance or automatically deemed to be assured under this Policy just due to the Policyholder having made its notification to the Company in accordance with Article 8(a) of this Policy.

ARTICLE 9: CUSTOMER'S RISK NOTE:

- i. Upon a person being incorporated as a Life Assured to this Policy in accordance with Article 8 and in accordance with Articles 5 & 6 of this Policy, a Customer Risk Note shall be issued which shall detail at least the following and shall be accompanied with a copy of this Policy. For the meantime, a sample of the Customer's Risk Note is under Appendix A of this Policy
 - Customer Name
 - Customer Date of Birth
 - Benefits
 - Cover Start Date
 - Cover End Date
 - Spouse Name
 - Spouse Date of Birth
 - Benefits
 - Dependent(s) Name
 - Dependent(s) Date of Birth
 - Benefits
 - Parent(s) Name
 - Parent(s) Date of Birth
 - Benefits
 - Parent(s)-in-Law Name
 - Parent(s)-in Law Date of Birth
 - Benefits

- ii. The Customer's Risk Note for each Customer shall be deemed to be incorporated in and to form part of this Policy.

ARTICLE 10: EVIDENCE OF HEALTH:

No evidence of health of a Life Assured shall be required for this Policy.

ARTICLE 11: MEDICAL REQUIREMENT LIMIT:

There shall be no medical requirement limit of a Life Assured for this Policy

ARTICLE 12: PAYMENT OF PREMIUM:

All premiums under this Policy are payable at the Head Office of the Company situated at GA Insurance House, Ralph Bunche Road, Upper Hill, P.O. Box 42166-00100, Nairobi, Kenya

The Company reserves the right to revise, for any and/or all Life Assured(s) from time to time the applicable rates of premium by giving a three [3] months written notice to the Policyholder.

ARTICLE 13: COMMENCEMENT OF ASSURANCE FOR LIVES ASSURED:

The Insured Events and Benefits granted under this Policy in respect of a Life Assured shall only commence upon fulfilment of all the terms and conditions of the Policy.

ARTICLE 14: TERMINATION OF ASSURANCE:

The assurance granted under this Policy in respect of a Life Assured shall automatically terminate on:

- (a) on the Cover End Date or on termination by the Policyholder with respect to a Life Assured or on termination by the Life Assured whichever happens first or;
- (b) upon failure to pay the Premium in accordance to Article 6 of this Policy or;
- (c) on the happening an Insured Event to a Life Assured which may result in a claim in terms of this Policy and the Company having admitted liability to such a claim made upon which happening the Life Assured's Benefits shall automatically become nil under this Policy

PROVIDED THAT the Company shall not make any refund of the Premium(s) received by the Company with respect to the Life Assured in subject.

ARTICLE 15: SPECIFIC RESTRICTIONS ON LIABILITY

The Company's liability with respect to any Life Assured under this Policy shall not:

- (a) extend beyond the Eligibility Ages as per Article 4 of this Policy
- (b) extend beyond the Cover End Date as per the last Register of Lives Assured incorporated in and forming part of this Policy
- (c) extend beyond the last Register of Lives Assured (as per Article 8 of this Policy) filed with the Company

ARTICLE 16: NOTICE OF CLAIMS AND DOCUMENTS REQUIRED

On the happening of an Insured Event to a Life Assured which may result in a claim in terms of this Policy, the Policyholder shall at their own expense submit the claim to the Company.

The Policyholder must submit to the Company, the full details in writing of the claim as soon as reasonably possible but within a maximum of 30 (thirty) days from the date of happening of an Insured Event to a Life Assured giving rise to the claim. The Company shall in no way whatsoever be liable to admit and pay any Benefits if the full details of the claim are not received within this maximum period stipulated.

The Company requires, but not restricted to, the followings claim documentation:

- ✓ *Notification Letter from Policyholder*
- ✓ *Certified copy of the Burial Permit duly certified by the Registrar of Births & Deaths*
- ✓ *Certified copy of the national identity card*
- ✓ *Certified copy of police abstract if death is due to an accident*
- ✓ *Hospital / postmortem report where applicable*
- ✓ *Certified copy of marriage certificate/supporting affidavit in the case of death of a Spouse*
- ✓ *Certified copy of birth certificate in the case of death of a dependent*
- ✓ *Certified copy of the Customer's birth certificate in the case of death of a Parent*
- ✓ *Certified copy of the Spouse's birth certificate in the case of death of a Parent-In-Law*

All copies of claims documentation must be certified.

ARTICLE 17: EXCLUSIONS:

The Company shall not be obliged to make any payment in respect of any condition or event arising directly or indirectly from, contributed to by or traceable to:

- (a) War whether declared or not, invasion, acts of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection, military or usurped power, riot, civil commotion, violence or any act of any person or persons acting on behalf of or in connection with any organization the objects of which are to include the overthrowing or influence of any de jure or de facto government by terrorism or by any violent means provided that the Life Assured, does not take part whilst in the armed forces, or otherwise, save where applicable to the extent only of adopting or taking such action or steps as were reasonably necessary for the protection of himself, his family or their property
- (b) a consequence of suicide or attempted suicide or wilfully exposing himself to needless peril (except in an attempt to save human life)
- (c) alcohol concentration in the Life Assured's blood being above the maximum legislated quantity allowed whilst driving a motor vehicle
- (d) the effects of intoxicating liquor or drugs with a narcotic effect unless prescribed by a duly qualified and registered medical practitioner
- (e) engaging in aviation other than as a fare-paying passenger on a scheduled route of a recognized airline
- (f) a pandemic and/or epidemic declared by the World Health Organisation and/or Government of Kenya
- (g) the Life Assured engaging in motor cycling race, polo, racing on horseback or on wheels, winter sports, and mountaineering necessitating the use of ropes or guides except when done for academic and research purposes for and on behalf of the Policyholder
- (h) a pre-existing medical condition

ARTICLE 18: PRE-EXISTING MEDICAL CONDITIONS:

- (a) This is a medical condition;
 - i. which can be proven (medically or otherwise as per the Company's sole discretion) that a Life Assured had prior to the Cover Start Date whether or not treatment/ medication or advice/diagnosis was sought and received
 - ii. which can be proven (medically or otherwise as per the Company's sole discretion) to be known by the Customer or Spouse or the Parent or the Parent-in-Law to exist prior to the Cover Start Date whether or not treatment/ medication or advice/diagnosis was sought and received

- (b) Any chronic condition diagnosed before expiry of one hundred & eighty days from the Cover Start Date will be considered as a pre-existing medical condition.

ARTICLE 19: AMENDMENT OR TERMINATION OF POLICY:

- (a) Any amendment made to this Policy shall be notified in writing to the Policyholder and shall take effect on the date specified not being less than fifteen [15] days after the issue of the notice unless the Policyholder agrees to waive such notice period.
- (b) Upon written request from the Policyholder for consideration, the Company may at its sole discretion extend the Eligibility Age, under Article 4 of this Policy, for a person proposed to be insured under this Policy by approving such extension in writing to the Policyholder with respect to such proposed person provided that such extension shall not be deemed as an amendment to this Policy in accordance with this Article 19(a) above.
- (c) Any amendment proposed by the Policyholder shall take effect when accepted by Company.
- (d) The Policyholder may terminate Insured Events and/or Benefits for a Customer insured under this Policy at any time without notice in which case the Company shall not make any refund of the Premium(s) received by the Company with respect to the Customer in subject.
- (e) Each party to this Policy may terminate this Policy upon thirty [30] days written notice to the other or by immediate notice if required so to do by any governing regulatory authority provided that no premiums received on the Policy shall be refunded by the Company.

ARTICLE 20: MISREPRESENTATION, MISDESCRIPTION OR NON-DISCLOSURE OR FRAUD

- (a) Misrepresentation, misdescription or non-disclosure of any material fact or circumstances or fraud in connection with this Policy, a claim in terms of this Policy or the application for this Policy may result in this Policy being cancelled, a claim rejected or the Policy voided from inception in which case the Company shall not make any refund of the Premium(s) received by the Company under this Policy.
- (b) If deemed necessary, the Company may, at its sole discretion and as much time as it takes for the Company, conduct further investigations into any claim in terms of this Policy to ascertain if there has been any misrepresentation, misdescription or non-disclosure of material fact or circumstances or fraud with respect to the said claim. In the event that the Company finds any misrepresentation, misdescription or non-disclosure of material fact or circumstances or fraud, the claim shall be rejected in accordance with Article 20(a) above.
- (c) In the event that a Benefit is paid as a result of any misrepresentation, non-disclosure, misdescription or fraudulent action by the Policyholder and/or its Customer and/or its Nominated Beneficiaries, the Policyholder shall be obliged to repay in full all the Benefits received by the Policyholder and the Company shall be entitled to take legal action against the Policyholder to recover the Benefits and/or any costs associated with such legal action.

ARTICLE 21: SEVERENCE

In the event that any provision of the Policy is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable the same shall be severed (in line with Article 19 of the Policy) from the remainder of the Policy and shall not cause the invalidity or unenforceability of the rest of this Policy.

ARTICLE 22: ENTIRE AGREEMENT

This Policy constitutes the agreement between the parties about its subject matter and any previous agreements, undertakings, representations, warranties and negotiations on that subject cease to have any

effect. Each party confirms that it has not relied upon any prior representations and waives any rights that it may have in respect of such reliance if in fact occurred.

ARTICLE 23: CONDITION PRECEDENT

Compliance by the Life Assured or anyone acting on behalf of the Life Assured and/or the Policyholder with all the terms, conditions and warranties of this Policy is a condition precedent to the Company's liability in terms of this Policy.

ARTICLE 24: WAIVER OF CONDITIONS

No waiver of any of the terms, conditions and endorsements of this Policy shall be valid unless made in writing under the signature of a duly authorised officer of the Company. In addition, no act or omission by the Company or any officer, employee or servant of the Company shall be or deemed to be a representation on behalf of the Company upon which a Customer or their respective heirs, executors or assigns or Policyholder is entitled to act.

The Company shall have the right to do all things that are necessary and appropriate to comply with any provisions or requirements of any legislation or regulatory authorities.

ARTICLE 25: CESSION AND TRUSTEE CLAUSE FOR THE BENEFITS

It is hereby declared that the Benefit under this Policy with respect to any Life Assured shall be payable only to the Policyholder by the Company.

A receipt from the Policyholder in respect of any Benefit paid by the Company shall constitute an absolute discharge to the Company and shall be final and conclusive to all intents and purposes that the money therein expressed to have been received by the person or persons lawfully entitled thereto and that all claims and demands whatsoever against the Company on respect of such money has been fully and truly satisfied and discharged.

The Company may deduct from any Benefit payable under the terms of this Policy any tax or duties or charges or levies for which the Company may be accountable by reason of the payment of any Benefit under this Policy.

ARTICLE 26: NOTICES:

1. Any demand, notice or other communication required or permitted to be given under this Policy shall be in writing, and shall be delivered by hand or post to the person to which it is required to be given at such person's address specified below, or to such other address as the recipient may have notified to the other parties in writing.

To: The Company

The Chief Executive Officer
GA Life Assurance Limited
P.O. Box 42166 - 00100, Nairobi
Physical Address: GA Insurance House, Ralph Bunche Road

To: The Policyholder

The Chief Executive Officer
I&M Bank Limited
P.O. Box 30238-00100, Nairobi
Physical Address: I&M Bank, 1 Park, 1st Parklands Avenue
Email: Bancassurance@imbank.co.ke

2. The notice/document shall be deemed to have been duly given if:

- (a) delivered by Registered Post to the receiving party's postal address and receipt of which is by acknowledged by an official note from the postal corporation confirming the delivery of such notice/document or;
 - (b) delivered by Hand to the receiving party's physical address and receipt of which is acknowledged by stamping and signing on a copy of such notice or document or covering letter forwarding such notice/document.
3. A demand, notice or other communication required or permitted to be given under this Policy by the Company shall be deemed to have been duly given to the Policyholder if delivered by email to the Policyholder's email address.

ARTICLE 27: CURRENCY AND LAW

This Policy shall be construed and take effect according to the Law of Kenya and all monies payable in respect thereof whether by or to the Policyholder shall be payable in the currency of Kenya.

ARTICLE 28: DISPUTE RESOLUTION

- (a) The parties to this Policy shall use their best endeavors to ensure that all disputes between the parties are amicably resolved in the mutual cooperation following alternative dispute resolution mechanisms established by the Laws of Kenya.
- (b) Any dispute arising between the parties with regard to this Policy and/or a Customer's Risk Note and/or Registers of Lives Assured issued under this Policy that fail to be resolved within the mechanism set out in Clause (a) above, shall be referred to arbitration by a single arbitrator to be appointed by agreement between the parties in dispute or in default or in default of such agreement within fourteen (14) days of the notification of the dispute, upon application of any party to the dispute, by the Chairman for the time being of the Kenya Chapter of the Chartered Institute of Arbitrators.
- (c) The costs of the Reference and of the Award shall be in the discretion of the Arbitrator making the Award, whose Award shall be condition precedent to any liability of the Company or any right of action against the Company in respect of any claim. If the Company shall disclaim liability to the Policyholder or to its Customer or to the Policyholder's/Customer's legal personal representatives for any claim hereunder and such claim shall not within twelve [12] calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
- (d) Any costs, including legal costs, incurred by either party arising out of breach by the other party of any of the provisions of this Policy and/or a Customer's Risk Note issued under this Policy shall be borne by the party in breach.
- (e) Every award made under this Clause shall be subject to and in accordance with the provisions of the Arbitration Act 1995 or any other or subsequent Act or enactment for the time being in force in Kenya.