

To **QBE INSURANCE (EUROPE) LIMITED**  
(hereinafter referred to as "the Company")

Policy No:

IN CONSIDERATION of the Company agreeing to allow a discount of five per cent off the net premiums on the above-numbered policy.

We  hereby

undertake from  to offer annually for three years the insurance under the said Policy on the terms and conditions in force at the expiry of each period of insurance and to pay the premiums thereon annually in advance.

It being understood that:-

- (a) the Company shall be under no obligation to accept an offer made in accordance with this Undertaking;
- (b) the sum insured may be reduced at any time to correspond with any reduction in value.

THIS UNDERTAKING shall apply to any Policy (or Policies) which may be issued by the Company within the said Period of three years in substitution for the above-mentioned Policy and the same discount of five per cent shall be allowed off the net premium of any substituted Policy or Policies issued by the Company as aforesaid.

Signature:

Date:

**This proposal must be signed by an authorised representative of the company such as a Partner, Director or Company Secretary**