

F78.02 Profit sharing

If this contract remains in force for three consecutive insurance periods, you will have the right to a possible profit-share for this period calculated as follows:

- a) Upon settlement of the last claim for the said period, we will open an account. We will enter on the credit side the premiums paid by you for this period, and enter on the debit side a percentage of those premiums and the net claim payments for the same period.

The claim payment of collection expenses where the **debt** has been recovered before claim payment will not enter the calculation of the profit sharing account.

- b) If this account shows a credit balance, we will refund to you a percentage of the credit balance, as specified in the schedule.
- c) If this account shows a debit balance, this debit balance will be entered on the debit side of the account for the next three-year period.
- d) Payment of the profit-share is subject to renewal of the contract.
- e) Your request for payment of the profit share, shall constitute a waiver of your rights to payment of any subsequent claims relating to the insurance period for which the profit-share is paid.