



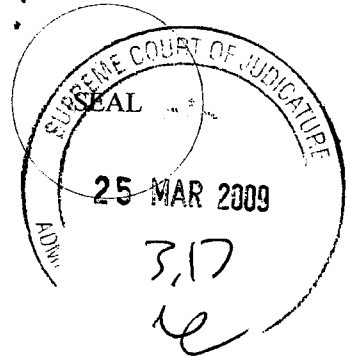
Claim Form

**IN THE HIGH COURT OF JUSTICE
QUEEN'S BENCH DIVISION
COMMERCIAL COURT
ROYAL COURTS OF JUSTICE**

Claim No.	<i>for court use only</i> 2009/5013/3B
Issue Date	

Claimant(s)

- (1) ASSICURAZIONI GENERALI S.p.A.
100 Leaman Street
London
E1 8AJ
England
- (2) AXA GLOBAL RISKS (UK) LIMITED
140 Fenchurch Street
London
EC3M 6BL



Royal Courts of Justice

Transaction: 284110
 Fee Code : COM 1.5 07
 Fee : £400.00
 Operator : OSEI-KUFFOUR, P
 Dated : 25/03/2009 15:03:19
 Payment Mtd:

Defendant(s)

CONTINENTAL CASUALTY COMPANY
 333 S Wabash Ave
 Chicago
 Illinois
 60604-4107
 USA

Name and address of Defendant receiving this claim form

CONTINENTAL CASUALTY COMPANY
 333 S Wabash Ave
 Chicago
 Illinois
 60604-4107
 USA

Amount claimed	N/A
Court fee	£400.00
Solicitor's costs	TBA
Total amount	TBA £400.00

The court office at the Admiralty and Commercial Registry, Royal Courts of Justice, Strand, London WC2A 2LL is open between 10am and 4.30pm Monday to Friday. When corresponding with the court, please address forms or letters to the Court Manager and quote the claim number.

B E T W E E N:

ASSICURAZIONI GENERALI S.p.A. (1)

- and -

AXA GLOBAL RISKS (UK) LIMITED (2)

Claimants

- and -

CONTINENTAL CASUALTY COMPANY

Defendant

PARTICULARS OF CLAIM

1. By a contract of reinsurance contained in or evidenced by a slip scratched by the Claimants on 17 and 19 January 2000, the Claimants agreed to reinsure the Defendant in relation to a proportion of its participation in the Black & Veatch Global Master Builder's Risk Policy ("the original insurance").
2. The contract of reinsurance (on which the Claimants will rely for its full terms and effect) provided as follows:

"CONDITIONS...

- 1) *Being a reinsurance of and warranted subject to the same terms and conditions (excluding retention) and to follow the settlement of the Reassured, but subject always to a Claims Co-operation Clause.*

Claims Co-operation Clause

Notwithstanding any thing contained herein to the contrary, it is a condition precedent to any liability under this Policy that:

a) *The Reassured shall upon knowledge of any loss or losses that may give rise to a claim under this policy advise the Reinsurers as soon as possible...*

3. The original insurance provided (where material) as follows:

“II. COVERAGE...

PROPERTY COVERED

All risks of physical loss or damage to the interest of the Insureds in all real and personal property owned or used by the Insureds, in the course of construction... while in transit and while in temporary storage on site or off site...

VI. EXTENSIONS OF COVERAGE

PROPERTY IN TRANSIT

Loss of or damage to the Property Insured whilst it is situated other than at the Project Site for the purpose of storage, repair modification, treatment or further work of construction or whilst in transit by road, rail or inland waterway...

4. By letter dated 6 December 2005, the Defendant purported to give the Claimants first notice of a loss that might give rise to a claim under the contract of reinsurance. The loss was described by the Defendant as having occurred on 21 July 2000 when certain property that had been commissioned by the underlying assured was damaged while in the course of ocean transit from Japan to the United States of America (“the loss”).
5. By subsequent letters (including the Defendant’s letters dated 3 July 2007, 7 December 2007 and 11 June 2008), the Defendant has made a claim against the Claimants for an indemnity under the terms of the contract of reinsurance arising out of the said loss.

6. The Claimants have no liability to the Defendant under the contract of reinsurance in relation to the claims made or to be made in respect of (or arising out of) the losses first notified to the Claimants by the said letter dated 6 December 2005.

PARTICULARS

- (a) The Defendant had knowledge of the loss and of the fact that the loss may give rise to a claim on the contract of reinsurance by no later than January 2001. In that regard, the Claimants will rely upon the fact that the Defendant appointed loss adjusters to investigate and report on the loss in January 2001. However, in breach of the claims co-operation clause in the contract of insurance, the Defendant failed to comply with the condition precedent requiring notice of the loss to be given to the Claimants as soon as possible.
 - (b) The loss is not covered by the contract of reinsurance because it occurred when the property was in the course of ocean transit. On its true construction, the contract of reinsurance only covers damage to property in transit where the property is in transit by road, railway or inland waterway.
7. Alternatively and in any event, there is no express or implied term of the contract of reinsurance (or any other legal obligation) that requires the Claimants to indemnify the Defendant against its own legal costs and expenses incurred in relation to the underlying assured's claim under the original insurance arising out of the said loss.

AND THE CLAIMANTS CLAIM

- (1) A declaration that they are not liable under the contract of reinsurance to pay the claims made or to be made arising out of the loss notified to the Claimants by the Defendant on 6 December 2005.

(2) Alternatively, a declaration that they are not liable under the contract of reinsurance to pay the claims made or to be made for defence costs and expenses arising out of the loss notified to the Claimants by the Defendant on 6 December 2005.


(3) Costs.

DAVID BAILEY Q.C.

STATEMENT OF TRUTH

I believe that the facts stated in this Particulars of Claim are true.

I am duly authorised to sign the Particulars of Claim on behalf of the Claimants.

SIGNED	
FULL NAME	DOMINIC THOMAS
POSITION OR OFFICE HELD	PARTNER, KENNEDYS
DATED	23 MARCH 2009