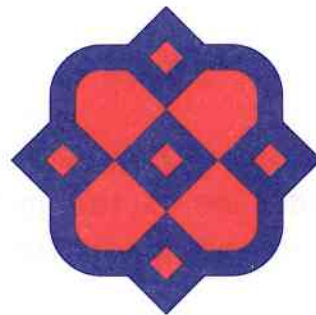


STAMP DUTY PAID

PROFESSIONAL INDEMNITY INSURANCE



Malaysia National Insurance

Incorporated in Malaysia under the Companies Act, 1965

This policy should be carefully read to ensure that it is in accordance with your requirements. The Insurer should be notified immediately if any corrections are to be made.

MASTER POLICY

DPI-439000213-03

WHEREAS

Certain Members of the Malaysian Bar who engage in Private Practice as Lawyers are required in terms of Rules promulgated under the Legal Profession Act 1976 as amended by the Legal Profession (Amendment) Act 1992 to carry approved insurance against civil liability arising out of the conduct of such Practice.

AND WHEREAS

The Malaysian Bar Council (hereinafter referred to as "the Bar Council") acting for or on behalf of its Members has designated The Insurers to be the sole providers of the requisite insurance

THIS MASTER POLICY WITNESSES that it is agreed between the Malaysian Bar Council and the Insurers as follows:

1. This Master Policy shall come into operation on 1st July 1996 and in the absence of Notice of Discontinuation it shall endure from that date until 30th June 1997 and annually thereafter.
2. Insurers do hereby agree with the Master Policyholder set forth in the Schedule hereto that in consideration of the premium, they will provide insurance (the terms of which are as specified in the document entitled "Certificate of Insurance" which is attached hereto) to each member of the Master Policyholder who during the Period of Insurance set forth in the Schedule hereto has purchased coverage under this Master Policy (hereinafter each such member is referred to as the "Insured") for the Period of Coverage set forth in the Certificate of Insurance which has been issued to such Insured under this Master Policy and which is in the form of the document entitled "Certificate of Insurance" attached

hereto. The Period of Coverage provided to each Insured under this Master Policy is subject to all the terms of this Master Policy and to the Sum Insured, sub-limits, benefits and deductible set forth in the Certificate of Insurance and Annexure 1.

3. This Master Policy may be cancelled by the Master Policyholder on 30th June, 1997 and annually thereafter by giving the Insurers not less than six months notice and by surrender of this Master Policy to the Insurers or by mailing by registered or certified mail, or by sending by facsimile, to the Insurers written notice stating when thereafter the cancellation shall be effective. This Master Policy may also be cancelled by the Insurers by mailing or by registered or certified mail, or by sending by facsimile, to the Master Policyholder at the address of the Master Policyholder, as shown in the Schedule to this Master Policy, written notice stating when, not less than six months thereafter, the cancellation shall be effective.
4. The Limit of Indemnity under any Certificate of Insurance so issued shall not be less than the Minimum Mandatory Limit of Indemnity specified in Annexure I and the Insured's Contribution and the Premium thereon shall be modified by the rating factors, if applicable.

The Limit of Indemnity including the mandatory cover shall not exceed RM 10,000,000 each and every claim.

5. From 1st July 1994 the Bar Council shall require applicants for Sijil Annual to produce proof of insurance under this Master Policy.
6. The Minimum Mandatory Limits of Indemnity the Insured's Contribution and the Premiums and other terms applicable to Mandatory and Optional covers shall not be varied during the course of any Calendar Year but shall be reviewed prior to 30th June 1997 and annually thereafter, or on such date as the Parties hereto shall agree.

7. The Insurers agree to indemnify under this Master Policy any Retired Lawyer who was covered under a Certificate of Insurance issued under this Master Policy for a minimum period of 12 months and who retired whilst insured under this Master Policy.

Provided that

1. Indemnity shall be given only in respect of claims first made against the Retired Lawyer during the subsistence of this Master Policy.
 2. No indemnity shall be given in respect of work undertaken by the Retired Lawyer whilst not in possession of a valid Practice Certificate.
 3. Indemnity shall be provided on the basis applicable to Sole Practitioners save that no Premium shall be payable.
 4. No pro-rata return premium shall be payable for any unexpired period.
8. The Insurers agree to indemnify under this Master Policy any office holder, member or employee of the Malaysian Bar Council and/or any of its committees for the period of the Master Policy. Provided that:
 1. Indemnity shall be given only in accordance with the terms of the Certificate of Insurance.
 2. The Indemnity shall not exceed over all those covered by this clause RM1,000,000 in the aggregate
 3. No premium shall be payable

9. This Master Policy and the Annexures hereto shall be read as one document and interpreted in accordance with the law of Malaysia.
10. "The Insurers" means the Insurance Companies specified below contracting severally for the proportion of liability and premium set against their individual names:

<u>Insurers</u>	<u>Proportion/Percentage</u>
Malaysia National Insurance Sdn Bhd	48.5%
Sun Alliance Insurance (M) Sdn Bhd	25.0%
American Home Assurance Co. Ltd	12.0%
Hong Leong Assurance Berhad	2.0%
Nusantara Worldwide Insurance (M) Sdn Bhd	1.0%
Aetna Universal Insurance Sdn Bhd	2.5%
The Malaysian Co-operative Insurance Society Ltd	2.0%
Talasco Insurance Sdn Bhd	1.0%
The People's Insurance Co(M) Sdn Bhd	5.0%
Royal Insurance (M) Sdn Bhd	1.0%

SIGNED on behalf of The Insurers in accordance with the authorisation granted by them

.....
f. General Manager

At Kuala Lumpur on this 19th day of June 1996.

.....
President

SCHEDULE

Policy No. DPI-439000213-03

The name and address of the Master Policyholder.

The Malaysian Bar Council (hereafter referred to as the Bar Council) on behalf of its Members as may be declared.

No. 5, Jalan Tun Perak, 50050 Kuala Lumpur

The risk, interest, location and sum insured hereunder

As attached wording

The premium various as agreed with Insurers.

The Period of Insurance from 1st July 1996 to 30th June 1997 both days inclusive, and for such further period or periods as may be mutually agreed upon.

Dated in **Kuala Lumpur** the **19th June 1996**

masterpo/vh

THE MALAYSIAN BAR PROFESSIONAL INDEMNITY INSURANCE SCHEME

Number of Lawyers	Mandatory Limit	Deductible	Number of Lawyer	Mandatory Limit	Deductible
1	250,000	2,500	41	2,000,000	100,000
2	300,000	5,000	42	2,000,000	100,000
3	350,000	7,500	43	2,000,000	100,000
4	400,000	10,000	44	2,000,000	100,000
5	450,000	12,500	45	2,000,000	100,000
6	500,000	15,000	46	2,000,000	100,000
7	550,000	17,500	47	2,000,000	100,000
8	600,000	20,000	48	2,000,000	100,000
9	650,000	22,500	49	2,000,000	100,000
10	700,000	25,000	50	2,000,000	100,000
11	750,000	27,500	51	2,000,000	100,000
12	800,000	30,000	52	2,000,000	100,000
13	850,000	32,500	53	2,000,000	100,000
14	900,000	35,000	54	2,000,000	100,000
15	950,000	37,500	55	2,000,000	100,000
16	1,000,000	40,000	56	2,000,000	100,000
17	1,050,000	42,500	57	2,000,000	100,000
18	1,100,000	45,000	58	2,000,000	100,000
19	1,150,000	47,500	59	2,000,000	100,000
20	1,200,000	50,000	60	2,000,000	100,000
21	1,250,000	52,500	61	2,000,000	100,000
22	1,300,000	55,000	62	2,000,000	100,000
23	1,350,000	57,500	63	2,000,000	100,000
24	1,400,000	60,000	64	2,000,000	100,000
25	1,450,000	62,500	65	2,000,000	100,000
26	1,500,000	65,000	66	2,000,000	100,000
27	1,550,000	67,500	67	2,000,000	100,000
28	1,600,000	70,000	68	2,000,000	100,000
29	1,650,000	72,500	69	2,000,000	100,000
30	1,700,000	75,000	70	2,000,000	100,000
31	1,750,000	77,500	71	2,000,000	100,000
32	1,800,000	80,000	72	2,000,000	100,000
33	1,850,000	82,500	73	2,000,000	100,000
34	1,900,000	85,000	74	2,000,000	100,000
35	1,950,000	87,500	75	2,000,000	100,000
36	2,000,000	90,000			
37	2,000,000	92,500			
38	2,000,000	95,000			
39	2,000,000	97,500			
40	2,000,000	100,000			