**ALTERNATIVE DISPUTE RESOLUTION – MEDIATION/ARBITRATION CLAUSE:**

The parties to this insurance contract may agree to seek an amicable settlement of any dispute arising under this contract by mediation under the Mediation Rules of the Society of Maritime Arbitrators, Inc. ("SMA") of New York ([www.smany.org](http://www.smany.org)) then in force.  If the parties do not agree to mediate or if a mediation does not result in a settlement, then the parties may agree to refer the dispute to arbitration before three commercial arbitrators under the Arbitration Rules of the SMA then in force (“SMA Arbitration Rules”), one to be appointed by each of the parties and the third by the two so chosen, and their decision or that of any two of them shall be final and binding. Alternatively, the parties may refer the dispute to one commercial arbitrator under the SMA Rules for Shortened Arbitration Procedure then in force (“SMA Shortened Rules”) whose decision shall be final and binding.  The United States District Court for the Southern District of New York may enter a judgment upon any such award made pursuant to the SMA Arbitration Rules or the SMA Shortened Rules. The governing law provision in the Policy shall apply irrespective of the dispute resolution alternative applicable/chosen above.

**Ref: SMAMLAInsComm5.1.19M3.doc**