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The principal factors taken into consideration in establishing standard rates are:

- type of policy;
- commodity;
- length and destination of voyage;
- season;
- ship classification, construction, size, nationality, ownership and age;
- the market for marine insurance (supply and demand or competition between underwriters);
- utmost good faith in information supplied by the assured;
- packing provided by the shipper;
- salvage possibilities;
- underwriting experience with the assured (the rate will reflect the assured's loss ratio).