

CLAUSES

1. ARCHITECT'S SURVEYOR'S AND CONSULTANT'S FEES – Architect's, Surveyor's Engineer's and Consultant's Fees (with separate sum insured)

The insurance by this item(s) is in respect of Architect's Surveyor's and Consulting Engineer's fees for estimates, plans, specifications, quantities, tenders and supervision necessarily incurred in the reinstatement of the property insured consequent upon its destruction or damage by fire or other perils hereby insured against, but not such fees for preparing any claim hereunder. The amount payable for such fees shall not exceed those authorized under the scales of the Associations of the respective professions prevailing at the time of destruction or damage, subject to the limit of the sum insured on this item(s), which is specified in the Schedule.

2. OTHER CONTENTS CLAUSE

It is agreed that the term "Other Contents" in so far as they are not otherwise insured is understood to include:-

- (a) Money and stamps not otherwise specifically insured for an amount shown in the Schedule.
- (b) Documents, manuscripts and business books but only for the value of the materials as stationery, together with the cost of clerical labour expended in writing up, and not for the value to the information contained therein and for an amount shown in the Schedule in respect of any one document, manuscript or business book.
- (c) Computer systems records but only for the value of the materials together with the cost of clerical labour and computer time expended in reproducing such records (excluding any expenses in connection with the production of information to be recorded therein) and not for the value to the Insured of the information contained therein for an amount shown in the Schedule.
- (d) Patterns, models, moulds, plans and designs, for an amount shown in the Schedule in respect of any one pattern, model, mould, plan or design.
- (e) Employees' pedal cycles, clothing, tools and other personal effects for an amount shown in the Schedule in respect of any one Employee.

3. MORTGAGEE (CHARGE) CLAUSE

Loss, if any, payable to the party specified in the Schedule as Mortgagee (Charge) as interest may appear in this insurance, as to the interest of the Mortgagee (Charge) only therein, shall not be invalidated by any act or neglect of the Mortgagor (Chargor) or the Owner of the within described property nor any foreclosure or other proceedings or notice of sale relating to the property or by the occupation of the premises for purposes more hazardous than are permitted by this Policy, or by the non-occupation thereof, or by any other increase of risk taking place in the property insured hereunder. Provided that in case the Mortgagor (Chargor) or Owner shall neglect to pay any premium due under this Policy, the Mortgagee (Charge) shall on demand pay the same. Provided also that the Mortgagee (Charge) shall notify the Company of any non-occupancy or any change of ownership or occupancy or increase of hazard which shall come to the knowledge of the said Mortgagee (Charge) and unless permitted by this Policy it shall be noted thereon and the Mortgagee (Charge) shall on demand pay the premium for such increased hazard for the term thereof otherwise this Policy shall be null and void.

And it is further agreed that whenever the Company shall pay the said Mortgagee (Charge) any sum in respect of loss or damage under this Policy and shall claim that as to the Mortgagor (Chargor) or Owner no liability therefor existed, the Company shall become legally subrogated to all the rights of the Mortgagee (Charge) to the extent of such payment but not so as to impair the right of the said Mortgagee (Charge) to recover the full amount of any claim it may have on such Mortgagor (Chargor) or Owner or on any other party or parties insured hereunder or from any securities or funds available.

Non-Cancellation Clause

And it is further agreed that cancellation of this Policy shall not be effected by the Insured except upon prior notification to the Mortgagee (Chargee) in writing giving fourteen(14) days' notice to the last known address of the Mortgagee (Chargee).

4. CONTRACT PRICE

It is agreed that in respect only of goods sold but not delivered for which the Insured is responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of the fire or any other peril hereby insured against, either wholly or to the extent of the loss or damage,

the liability of the Company shall be based on the contract price, and for the purpose of calculating the value of all goods to which this clause would in the event of destruction or damage be applicable the same basis shall be used.

5. RENT

The insurance on Rent applies only if (any of) the said building(s) or any part thereof is unfit for occupation in consequence of fire or any other peril hereby insured against and then the amount payable shall not exceed such proportion of the sum insured on Rent as the necessary period of unoccupancy bears to the term of the Rent insured.

6. DECLARATION POLICIES

Special Conditions for Declaration Policies

- (1) In consideration of the premium by this Policy being provisional in that it is calculated on 75% of the sum insured hereby and is subject to adjustment on expiry of each period of insurance:-

The Insured agrees to declare to the Company in writing the value of his stock, less any amount insured by Policies other than Declaration Policies, on the basis stated in the Schedule and to make such declaration within thirty days of the date shown in the Schedule, of each calendar month, such declaration to be signed by the Insured or by a responsible person authorized to sign on his behalf.

If other Policies on a declaration basis cover the stock hereby insured the declaration shall be made so as to apportion to each Policy a share of the value of the stock insured under such Declaration Policies, pro rata to the respective amounts named in the Policies.

In the event of a declaration not being made within the thirty days mentioned above then the Insured shall be deemed to have declared the sum insured hereby as the value at risk.

On the expiry of each period of insurance the premium shall be calculated at the rate applicable on the average sum insured, namely, the total of the values declared or deemed to have been declared divided by the number of declarations due to have been made. If the resultant premium be greater than the provisional premium, the Insured shall pay the difference; if it be less the difference shall be repaid to the Insured but such repayment shall not exceed 50% of the provisional premium.

- (2) The basis of value for declarations shall be the market value and any loss hereunder shall be settled on the basis of the market value immediately anterior to the loss.
- (3) If at the time of any loss, there be any other subsisting insurance or insurances on other than a declaration basis, whether effected by the Insured or by any other person or persons, covering the stock hereby insured, this Policy shall apply only to the excess of the value of such stock at the time of the loss over the sum insured by such insurance or insurances, and this Company shall not be liable to pay or contribute more than that proportion of such loss which such excess (or, if there be other declaration insurances covering the same stock, a rateable proportion of such excess), but not exceeding the sum insured hereby, bears to the total value of the stock.
- (4) If after the occurrence of a loss it is found that the amount of the last declaration previous to the loss is less than the amount that ought to have been declared, then the amount which would have been recoverable by the

Insured shall be reduced in such proportion as the amount of the said last declaration bears to the amount that ought to have been declared.

- (5) In the event of a loss occurring the Insured undertakes to pay extra premium on the amount of any loss pro rata from the date of such loss to the expiry of the period of insurance, the premium being calculated at the rate applicable to the stock destroyed and such extra premium shall not be taken into account in, and shall be distinct from, the final adjustment of premium.
- (6) In the event of this Policy being cancelled by the Insured during its currency (whether stock exists or not) the premium to be retained by the Company shall be the appropriate short period premium calculated on the average amount insured up to the date of cancellation, or 50% of the provisional premium whichever is the greater; but if the Policy is cancelled by the Insured after a loss has occurred the premium to be retained by the Company shall be the pro rata proportion of the premium calculated on the average amount insured up to the date of cancellation plus the pro rata proportion of the premium from the date of loss to the expiry of the period of insurance on the amount of the loss paid, or 50% of the provisional premium whichever is the greater.
- (7) It is warranted that every other Policy on a declaration basis covering the stock insured hereby shall be identical in wording with this Policy.
- (8) This insurance is subject in all respects to the printed conditions of the Policy except in so far as they may be varied by these Special Conditions.

7. COINSURANCE AND LEADER CLAUSE

It is hereby declared and agreed notwithstanding anything contained in the within Policy, or on any endorsement hereon to the contrary that any reference to "the Company" shall be deemed to mean the following Companies each of which agrees for its individual proportion set against its name subject to the terms, exceptions and conditions herein or attached hereto or endorsed hereon, that if during the period of insurance stated in the Schedule the Insured shall sustain loss or damage in the circumstances provided for by this Policy to indemnify the Insured in the manner herein described:

Company	Policy No.	Proportion	Signature
----------------	-------------------	-------------------	------------------

It is further declared and agreed notwithstanding anything contained to the contrary that the lead coinsurer, is authorized to sign the Policy/Endorsement/Renewal Receipt.

For all intents and purposes this Policy shall have effect as though each of the above-mentioned insurance companies had issued a separate policy for its individual proportion of the sum insured.