

Replacement of Damaged Electrical, Electronic or Mechanical Equipment Parts

(Registration No.: 09AD2022000210334)

The Underwriter agrees that should one or more parts be damaged as a result of a peril insured against, this Policy will reimburse the Assured for the cost of repairing or replacing and refitting the damaged part(s) **provided that such costs shall not exceed the new replacement value of the complete machine or equipment.**

If used machinery or equipment is covered under this Policy, the cost of repairing or replacing and refitting the damaged part(s) is limited to the current market value of the complete machine or equipment at the time of shipment.