

Replacement Clause (Secondhand Machinery)

(Registration No.: 09AD2020000210191)

In the event of claims for loss or damage to any part of the insured interest in consequence of a peril covered by the Policy, the amount recoverable hereunder shall not exceed such proportion of the cost of replacement of the parts lost or damaged as the insured value bears to the value of new machinery , plus additional charges for forwarding and re-fitting the new part or parts if incurred.

Excluding the risks of Rust, Oxidisation, Discolouration, Scratching, Bruising, Denting and subsequent cost of repainting unless recoverable against Institute Cargo Clauses (C)

Excluding Electrical &lor Mechanical Derangement unless caused by a peril insured against.