

Competition Law Compliance:

This document has been produced by the ABI to assist members in their handling of a particular matter. Adoption by members of any terms, standards, guidance, recommendations or similar statement contained in this document is voluntary and entirely at the discretion of each individual member.

The following Guidance was introduced by the ABI and has not been updated to reflect the Competition Law Compliance statement above. It is entirely voluntary in nature and should be construed as such.

MISCELLANEOUS CLAUSES

CONTRACT PRICE CLAUSE

In respect only of goods sold but not delivered for which the Insured is responsible subject to a sale contract which, following DAMAGE, is cancelled by reason of its conditions wholly or to the extent of the DAMAGE, the liability of the Insurer shall be based on the contract price.

For the purpose of this insurance the value of all goods to which this clause could apply in the event of DAMAGE shall also be ascertained on this basis.

Note: When used with earlier versions of policy forms substitute “destruction or damage” or “loss destruction or damage” for “DAMAGE” as appropriate.

MORTGAGEES, FREEHOLDERS AND LESSORS CLAUSE

The act or neglect of any * or occupier of any building hereby insured whereby the risk of DAMAGE is increased without the authority or knowledge of any ** shall not prejudice the interest of the latter party (parties) in this insurance provided they shall notify the Insurer immediately on becoming aware of such increased risk and pay additional premium if required.

SUBROGATION WAIVER

In the event of a claim arising under this policy, the Insurer agrees to waive any rights, remedies or relief to which it might become entitled by subrogation against

- (a) any Company standing in the relation of Parent to Subsidiary (Subsidiary to Parent) to the Insured as defined in the Companies Act or Companies (N.I) Order, as appropriate, current at the time of the DAMAGE
- (b) any Company which is a Subsidiary of a Parent Company of which the Insured are themselves a Subsidiary, in each case within the meaning of the Companies Act or Companies (N.I) Order, as appropriate, current at the time of the DAMAGE.

Note: When used with earlier versions of policy forms substitute “destruction or damage” or “loss destruction or damage” for “DAMAGE” as appropriate.

TEMPORARY REMOVAL CLAUSE

- 1 The property insured by this policy (other than stock if insured) is covered whilst temporarily removed for cleaning renovation repair or similar purposes elsewhere and in transit thereto and therefrom all in Great Britain and Northern Ireland.
- 2 The liability of the Insurer under this extension in respect of each item of the policy for any DAMAGE occurring elsewhere than at the within mentioned premises shall not exceed 10% of the sum insured by the item.
- 3 This extension does not apply to property in so far as it is otherwise insured, nor, as regards losses occurring elsewhere than at the premises from which the property is temporarily removed, to motor vehicles and motor chassis licensed for normal road use.

Notes: When used with earlier versions of policy forms

- 1 substitute "destruction or damage" or "loss destruction or damage" for "DAMAGE" as appropriate
- 2 add paragraph 4 as under: -
 4. All the terms and conditions of the policy except in so far as they are varied hereby shall apply as if they had been incorporated herein.

TEMPORARY REMOVAL (DOCUMENTS)

The insurance of deeds and other documents (including stamps thereon) manuscripts plans and writings of every description and books (written and printed) extends to cover such property for an amount not exceeding 10% of the value thereof, whilst temporarily removed to any premises not in the Insured's occupation and in transit all in Great Britain and Northern Ireland. This extension does not apply to

- a) computer systems records
- b) property in so far as it is otherwise insured

TEMPORARY REMOVAL (COMPUTER SYSTEMS RECORDS)

The insurance of computer systems records extends to cover such property for an amount not exceeding 10% of the limit of liability thereon, whilst temporarily removed to any premises not in the Insured's occupation and in transit all in great Britain and Northern Ireland. This extension does not apply to property in so far as it is otherwise insured.

NON INVALIDATION CLAUSE

This insurance shall not be invalidated by any act or omission or by any alteration whereby the risk of DAMAGE is increased, unknown to or beyond the control of the Insured, providing that the Insured, immediately they become aware thereof shall give notice to the Insurer and pay an additional premium if required.

SECTION 2
APPENDIX 14

Note: When used with earlier versions of policy forms substitute “destruction or damage” or “loss destruction or damage” for “DAMAGE” as appropriate.