

Add on cover Under Contractors Plant and Machinery Insurance

Loss of rent

UIN: IRDAN123CP0036V01201819/A0002V01201011

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, the insurer shall indemnify the insured against loss of rent to be earned in India to the items insured following destruction, damage by perils not excluded hereunder and such amount shall not exceed the portion of the sum insured on rent for the period necessary to reinstate the item damaged to its original condition just immediately prior to the loss.

Provided further that such loss of rent shall not in any case exceed a maximum of months specified in the schedule

Provided in any event the liability of the insurer shall not exceed the sum insured of rent covered hereunder during the policy period.

The loss of rent under this Policy shall be the average of rent which the insured had earned in the 12 months period immediately prior to the loss or the loss of rent arising under the contract during which the loss has taken place, whichever is lower.

In the event of the damaged item not being reinstated or in case of total loss no cover under this extension shall operate.

Deductible: Time excess as specified in the Schedule. Limit: Limit selected by the insured

Sum Insured: No of months to be selected per equipment