Earthquake Volcanic Eruption and Tsunami Endorsement

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EARTHQUAKE, VOLCANIC ERUPTION AND TSUNAMI ENDORSEMENT

Insuring Clause

In consideration of the payment by the insured of an additional premium show separately, it is understood and agreed that, notwithstanding anything to the contrary contained in the Policy, this insurance is extended to cover direct loss by earthquake, Volcanic Eruption and Tsunami endorsement.

Sum Insured

For description of property covered refer to the Fire Policy to which this Endorsement is attached. In addition to the customary specification of the sums insured for buildings (excluding foundations excavations and the like), Machinery / plant / appliances, stock, office and other inventory there shall also be a sum (s) insured, based on actual value at risk, for the following building items in one lumpsum or specified.

a. Foundations
b. Excavations
c. Underground constructions
d. Other such portions of the building

Insurance attaches only to those items for which an amount is shown above which also constitutes the maximum liability of Insurer under this Endorsement in respect of each items.

Foundations, Excavations, Underground construction etc.

If this endorsement covers a building or part thereof it shall cover DIRECT loss by Earthquake, Volcanic Eruption or Tsunami to foundations, excavations and underground constructions, and all other such portions of said building, or part thereof , even though Insurers by this Policy may have excluded same from coverage against loss by fire.

Perils Not Insured Against

a. In no event shall Insurers be liable by this Endorsement for any loss caused directly or indirectly by wind or flood of any nature, or by Tidal Wave, whether the same be caused by or be attributable to Earthquake, Volcanic Eruption, Tsunami or Otherwise.
b. Nuclear Exclusion :

Loss by nuclear reaction of nuclear radiation or radioactive contamination, all whether controlled or uncontrolled in NOT insured against by this Endorsement, whether such loss be direct or indirect, proximate, or remote, or be in whole or in part caused by contributed to or aggravated by Earthquake, Volcanic Eruption or Tsunami.

Definitions

For the purpose of this Endorsement "Earthquake", "Volcanic Eruption" and "Tsunami are defined as follows :

Earthquake means a shaking or trembling of the earth due to geological phenomena such as tectonic movements and volcanic activities.

Volcanic Eruption means the issuance of molten or hot rock or steam form a vent or vents in the earth`s crust.

Tsunami means a great sea wave produced by submarine earth movement such as subduction of crustal plates, by submarine volcanic eruption.

Single Loss Clause

Each loss by earthquake, volcanic eruption or tsunami shall constitute a single claim hereunder, provided that if more than one Earthquake Shock, Volcanic eruption or Tsunami shall occur within a period of 72 (seventy two) hours during the term of this Policy such Earthquake Shock, Volcanic Eruption or Tsunami shall be deemed to be a single earthquake, volcanic eruption or tsunami within the meaning hereof, Insurers shall not be liable for any loss before the effective date and time of this

policy, not for any loss occurring after the expiry date and time of this policy.

Deductible Clause

With respect to loss to the property covered under this Endorsement, Insurers shall be liable for only the amount of loss in any occurrences which is otherwise payable hereunder and is in excess of 2.5% (two and half per cent) of the total sum insured.

Insured`s participation in all losses in excess of the deductible

The insured shall participate 10% (ten percent) of the claim amount each and every loss in excess of the amount of deductible the above mentioned.

Waiver of Policy provisions

A claim for loss from perils covered by this Endorsement shall not by repudiated because of change of occupancy nor because of vacancy or unoccupancy.

Cancellation

Without canceling this entire Policy, Insurers or the Insured shall each have the right to cancel this Endorsement in the manner provided by the conditions of this policy for cancellation.

All other and terms, exceptions and provisions of the policy remain unchanged