

# INSTITUTE DEDUCTIBLE CLAUSE BUILDERS' RISKS

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| Notwithstanding anything to the contrary which may be contained in the                | 1  |
| Policy or the clauses attached thereto, no claim arising from a peril insured against | 2  |
| shall be payable under this insurance unless the aggregate of all such claims arising | 3  |
| out of each separate accident or occurrence (including claims under the Collision,    | 4  |
| Protection and Indemnity, Removal of Wreck, and Suing and Labouring Clauses)          | 5  |
| Exceeds ..... in which case this sum shall be deducted.                               | 6  |
| Nevertheless the expense of sighting the bottom after stranding, if reasonably        | 7  |
| incurred specially for that purpose, shall be paid even if no damage be found. This   | 8  |
| paragraph shall not apply to a claim for total or constructive total loss of the      | 9  |
| subject matter insured.   | 10 |
| Claims for damage by heavy weather occurring during a single sea passage              | 11 |
| between two successive ports shall be treated as being due to one accident. In the    | 12 |
| case of such heavy weather extending over a period not wholly covered by this         | 13 |
| insurance the deductible to be applied to the claim recoverable hereunder shall be    | 14 |
| the proportion of the above deductible that the number of days of such heavy          | 15 |
| weather falling within the period of this insurance bears to the number of days of    | 16 |
| heavy weather during the single sea passage.  | 17 |
| The expression "heavy weather" in the preceding paragraph shall be deemed             | 18 |
| to include contact with floating ice.   | 19 |
| Excluding any interest comprised therein, recoveries against any claim which          | 20 |
| is subject to the above deductible shall be credited to the Underwriters in full to   | 21 |
| the extent of the sum by which the aggregate of the claim unreduced by any            | 22 |
| recoveries exceeds the above deductible.  | 23 |
| Interest comprised in recoveries shall be apportioned between the Assured and         | 24 |
| the Underwriters, taking into account the sums paid by Underwriters and the dates     | 25 |
| when such payments were made, notwithstanding that by the addition of interest        | 26 |
| the Underwriters may receive a larger sum than they have paid.                        | 27 |