

Specified All Risks

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Cover

We will pay for **Damage** to the property specified in the **Schedule** under this Section occurring at the **Premises** or elsewhere as specified in the **Schedule**.

Extensions

The following Extensions apply to this Section.

Index Linking

The sum insured specified in the **Schedule** will be adjusted at monthly intervals in accordance with fluctuations in suitable indices of cost. This adjustment will continue after any **Damage** if the repairs or reinstatement are done without delay.

We will not charge any extra premium during the **Period of Insurance** but at the end of the period **We** will calculate the renewal premium based on the revised sum insured.

Non-Invalidation

The insurance by this Section, other than in respect of **Damage** by theft or any attempt thereat, will not be invalidated by any act or omission or by any alteration unknown to **You** and beyond **Your** control whereby the risk of **Damage** is increased provided that as soon as **You** become aware of any such act or omission or alteration **You** will give immediate written notice to **Us** and pay any additional premium required.

Subrogation Waiver

In the event of a claim arising under this Section **We** agree to waive any rights remedies or relief to which **We** may become entitled by subrogation against:

- (a) any company standing in the relation of Parent to Subsidiary or Subsidiary to Parent to **You** 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 **You** are yourself 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**.

Vending Machines

In respect of any vending machine specified in the **Schedule**, the insurance provided by this Section extends to include the contents (other than cash) of such machine provided that:

- (a) **Damage** to such contents occurs at the same time as **Damage** to the machine itself; and
- (b) **Our** liability will not exceed £100 any one occurrence.

Basis of Settlement Clauses

Average

Each Item of property insured under this Section is similarly but separately subject to Average as specified in General Conditions.

Basis of Claims Settlement

In the event of **Damage** to property insured by this section **We** will pay the cost of repairing or replacing the property equal to its condition when new provided that:

- (a) this is carried out without delay and in the most economical manner
- (b) when property is subject to partial **Damage** **Our** liability will not exceed the estimated replacement cost which would have been payable had it been wholly lost or destroyed
- (c) until replacement has been carried out no payment will be made beyond the amount which would be payable if an allowance were made for wear, tear or depreciation.

Maximum Amount Payable

The most **We** will pay in respect of any one occurrence will not exceed the sum insured shown in **Your Schedule** for any one item adjusted in accordance with Index Linking.

Specified All Risks

continued

Exclusions

The following Exclusions apply to this Section in addition to the General Exclusions at the front of this policy.

1. **Damage** caused by or consisting of
 - (a) wear, tear, depreciation or diminution in value
 - (b) inherent vice, latent defect, defective design, plan or specification or the use of faulty materials
 - (c) faulty or defective workmanship, operational error or omission on the part of **You** or any of **Your Employees**
 - (d) marring, scratching, denting, mechanical or electrical defect, failure, breakdown or derangement
 - (e) any gradually operating cause, including (but not restricted to) atmospheric or climatic conditions, dry or wet rot, fungus, rust, corrosion, woodworm, moths, insects, vermin or pests
 - (f) any process involving heating, drying, cleaning, dyeing, staining, repairing, restoring, renovating, fitting, installation, testing, commissioning, alteration or maintenance of any property
 - (g) use of any article contrary to manufacturers' instructions
 - (h) storm or flood unless the property is contained in an enclosed vehicle or in a building
 - (i) change in temperature, colour, flavour, texture or finish
2. **Damage** by theft or attempted theft:
 - (a) to any property away from the **Premises** unless:
 - (i) the property is in **Your** personal custody or the personal custody of any partner, director or **Employee of Yours** or
 - (ii) contained in a securely locked or occupied buildingand involves forcible and violent entry to or exit from the building or assault, violence or threat thereof towards **You**, **Your** partners, directors or **Employee**
 - (b) from any unattended building unless all security devices are put into full and effective operation and such theft or attempted theft involves forcible and violent entry to or exit from the building
 - (c) from any unattended **Vehicle** being any **Vehicle** with no person in charge or keeping the **Vehicle** under observation and able to observe or prevent any attempt by any person to interfere with the **Vehicle** unless:
 - (i) all windows and other openings have been closed, all doors have been secured and any other protective devices put into full and effective operation

- (ii) any property insured by this Section is secured in the locked boot, storage compartment or closed glove compartment; (the luggage space at the rear of an estate car or hatchback under the top cover and out of view is deemed to be a locked boot)
 - (iii) **Overnight** or after the completion of any **Working Day of the Driver** the **Vehicle** is locked and garaged in a secure building or compound and all windows and other openings have been closed
3. breakage of brittle articles unless forming part of photographic equipment
4. losses not directly associated with the incident that caused **You** to claim
5. the **Excess** stated in the **Schedule**.