
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, this insurance shall be extended to cover loss of or damage to conveyor belts and chains (Exclusion 2 contained in the Policy shall be deleted as far as applicable).

Provided always that such loss of or damage to conveyor belts and chains is caused by an accident indemnifiable under the Policy.

Provided further that the amount indemnifiable in respect of the items thus affected is depreciated at an annual rate to be determined at the time of the loss, this rate being not less than 15 % per annum.

However, the cover shall cease when the amount of depreciation exceeds 75 %.

Extra premium