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It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following shall apply to this insurance:

If — in the event of partial damage to electrical machines — the repair necessitates the rewinding of electric coils, the amount indemnifiable in respect of the pure work of rewinding and replating shall be calculated subject to an annual rate of depreciation to be determined at the time of the loss in the form of a "new for old deduction", this rate being not less than 5 % per annum, but not more than 60 % in total.