
CM insurance – Endorsement 1363
Special conditions: conveyor belts and chains

This endorsement forms part of section 1 and is subject otherwise to the terms, provisions, conditions and exclusions contained in the *policy of insurance* or endorsed thereon.

1. Condition

1.1. In the event of loss of or damage to conveyor belts and chains, the amount indemnifiable in respect of the items thus affected shall be depreciated at an annual rate to be determined at the time of the loss, this rate being not less than 15% per annum but not more than 75% in total, if no other depreciation rate is specified by the manufacturer.