
CM insurance – Endorsement 1374
Special conditions: sum insured on unit-price basis

This endorsement forms part of section 2 and is subject otherwise to the terms, provisions, conditions and exclusions contained in the *policy of insurance* or endorsed thereon.

1. Conditions

1.1. The annual *sum insured* shall be calculated on the basis of the agreed unit price multiplied by the number of units the *insured* produces during one year.

1.1.1. A premium refund according to paragraph 5.2 of the *policy of insurance* shall be given only on the basis of the number of units actually produced during the *period of insurance*:

1.2. The indemnity payable shall be the amount calculated by multiplying the number of units which would be produced but for the material loss or damage with the agreed unit price.

1.3. If, however, the number of units on which the *sum insured* is based is less than the number of units which would be produced but for the material loss or damage during the 12 months immediately preceding the date when the production is no longer affected or when the indemnity period limit ends, the amount payable shall be reduced proportionally.

1.4. The indemnity shall not put the *insured* into a better financial position than he would have been in if the material loss or damage had not occurred.

1.5. The *insurer* shall only be liable for the period within the *maximum indemnity period* that exceeds the agreed time excess.

2. Deductible

2.1. The *insurer* shall not be liable for 20% of the loss or damage or the *deductible* specified below, whichever is the greater.

Minimum deductible: