Proportional Time Excess

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the deductible in respect of the time excess shall be determined as follows:

The Insurers are not liable for the amount of loss corresponding to the agreed time excess, which shall be calculated by multiplying the average daily amount of the indemnifiable loss by the number of working days agreed upon as the time excess.