三井住友海上火灾保险(中国)有限公司

SPECIAL REPLACEMENT CLAUSE (AIRFREIGHT & DUTY)

In the event of loss of or damage to any part or parts of an insured machinery or equipment caused by peril(s) covered by this Policy, the sum recoverable shall not exceed the cost of Replacement or Repair of such part or parts plus charges for forwarding and refitting, if incurred.

It is also understood and agreed that;

- (1) the Charges for Forwarding shall include those for forwarding by air, though the original shipment of the lost/damaged cargo have been made by sea, provided that such air transport of substitute(s) is approved by this Company to be inevitable,
- (2) this Company shall also indemnify the Import Duty which is imposed on such substitute(s) of the lost/damaged cargo in case the original shipment of the lost/damaged cargo have been made free of duty.

In no case, shall the liability of this Company exceed the insured amount of this Policy.