

## **SECONDHAND REPLACEMENT CLAUSE**

In the event of loss of or damage to any part of the Insured interest in consequence of a peril covered by the policy, the amount recoverable hereunder **shall not exceed such proportion of the cost of replacement of the parts lost or damaged as the insured value bears to the value of a new machine, plus additional charges for forwarding and refitting the new part or parts if incurred.**

Provided always that **in no case shall the liability of Underwriters exceed the insured value of the complete machine.**