

DIFFERENCE IN CONDITIONS CLAUSE

With respect to goods and/or merchandise and/or property purchased by The Insured on C.I.F. or similar terms, where transit insurance is arranged by the seller or others, this insurance is extended to cover the difference in the terms, conditions and warranties between the terms, conditions and warranties of such other insurance and the terms, conditions and warranties of this insurance, if the goods and/or merchandise and/or property would otherwise have been insured hereunder.

All goods and/or merchandise and/or property insured under this Clause should be valued as per the valuation provisions set forth elsewhere in this policy.

It is noted and agreed that where The Insured is obliged by legislation or otherwise to arrange transit insurance locally, it shall continue to have the full benefit and protection of this insurance for any difference between this insurance and the terms, conditions and warranties in the insurance arranged elsewhere.

It is agreed that nothing in this Clause shall be construed to extend the obligation of This Insurer to pay more than the limit(s) of liability set forth elsewhere in this policy.