

AIRCRAFT LAYING-UP RETURNS CLAUSE

In the event of the Aircraft hereby insured being laid up, the Flight and Taxying cover under all Sections of this insurance will be suspended during the period of lay-up and credit therefor will be adjusted on expiry of this insurance subject to the following conditions:

1. Notice must be given to the Insurers by the Insured prior to the date of inception and also upon termination of lay-up.
2. No return of premium shall be made:
 - (a) in respect of the period of the annual renewal of the Certificate of Airworthiness including any work necessitated thereby
 - (b) unless the period of lay-up is of at least 30 consecutive days, but should the period defined in (a) occur during lay-up then the Insured shall be entitled to add the lay-up days prior to and subsequent to the period defined in (a) in computing the period of 30 days or more for which a return may be made
 - (c) if a claim in respect of the Aircraft concerned has been made on this insurance.

Subject always to the foregoing conditions the return shall be 75 per cent of pro rata of the difference between the annual hull risk premium and the annual ground risk premium (as agreed by the Insurers) for the actual period of lay-up as defined above.

In the event of the Aircraft being laid up for a period of 30 consecutive days or more, a part only of which attaches to this insurance and part to the annual renewal insurance, then this insurance shall return premium for such proportion of the total period of lay-up as the number of days attaching hereto bears to such total period.

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