

EXTRA COST OF REINSTATEMENT

This policy includes the extra cost of reinstatement including demolition or dismantling of property necessarily incurred to comply with the requirements of any act or regulation made thereunder or any by law or regulation of any municipal or other statutory authority subject to the following special provision:

1. The work of reinstatement (which may be carried out wholly or partially upon another site if the aforesaid act, regulation, by law or requirement so necessitates, subject to the liability of insurers not being thereby increased) must be commenced and carried out with reasonable despatch, failing which insurers shall not be liable to make any payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated herein;
2. The amount recoverable shall not include the additional cost incurred by complying with any such act, regulation, by law or requirement with which the insured had been required to comply prior to the happening of the loss or damage.