

MATERIAL DAMAGE PROVISO WAIVER CLAUSE

It shall not be a condition precedent to liability in respect of interruption or interference in consequence of destruction or damage (as within defined) that payment shall have been made or liability admitted under the insurance covering the interest of the insured in the property at the premises against such destruction or damage if no such payment shall have been made nor liability admitted solely owing to the operation of a approves in such insurance excluding liability for losses below specified amount.