

USED AND/OR SECOND-HAND GOODS AND EQUIPMENT CLAUSE

It is hereby understood and agreed that the insured used and/or second hand goods and equipment are insured under Special Clause (C) for Air Cargo and/or Institute Cargo Clause (C) as attached but extended to cover washing overboard, theft, pilferage, non-delivery, loading and unloading and hoisting operations or loss or damage resulting from external accident which can be proved by documentary evidence issued by Carriers or Bailees.

In the event of a claim for loss or damage to any part of the insured goods caused by a peril covered under this clause, the amount recoverable hereunder shall not exceed such proportion of the cost of replacement or repair of such part or parts as the insured value bears to the value of insured goods in sound condition (on the date of attachment of cover hereunder in respect of the insured goods), plus additional charges (including Duty, if applicable) for forwarding and refitting the new part or part of parts if incurred.

Provided that in no case shall liability of Assurers exceed the insured value of the insured good.