

SPECIALIST INSURANCE FOR THE VINE INDUSTRY

LOSS OF REVENUE: PLANT MATERIAL

DEFINED EVENTS

Loss following interruption of or interference with the business in consequence of damage occurring during the period of insurance at the premises in respect of which payment has been made or liability admitted under:

the Fire section: Trellices/Uprights, Fences and Plant Material of this policy (hereinafter termed to as Damage).

Liability shall be deemed to have been admitted if such payment is precluded solely because the insured is required to bear the first portion of the loss.

The company will indemnify the insured in accordance with the provisions of the specification hereinafter set out.

SPECIFIC CONDITIONS

1. The insurance under this section shall cease if the business is wound up or carried on by a liquidator or judicial manager or is permanently discontinued, except with the written agreement of the company.
2. On the happening of any Damage in consequence of which a claim may be made under this section, the insured shall, in addition to complying with general conditions 6 and 7, with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimise or check any interruption of or interference with the business or to avoid or diminish the loss, and in the event of a claim being made under this section shall, not later than 30 days after the expiry of the indemnity period, or within such further time as the company may in writing allow, at their own expense deliver to the company in writing a statement setting forth particulars of their claim together with details of all other insurance covering the loss or any part of it or consequential loss of any kind resulting therefrom. No claim under this section shall be payable unless the terms of this specific condition have been complied with and, in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the company forthwith.

Item 1 Revenue

The insurance under this item is limited to loss of revenue.

the amount payable as indemnity hereunder shall be the amount by which the revenue during the period of indemnity shall in consequence of Damage fall short of the standard revenue less any sum saved during the indemnity period in respect of such costs and expenses payable from revenue as may cease or be reduced in consequence of the Damage

Item 2 Wages (number of weeks basis)

The insurance under this item is limited to the loss incurred by the insured by the payment of wages for a period beginning with the occurrence of the Damage and ending not later thereafter than the specified number of weeks.

The amount payable as indemnity under this item will be the actual amount which the insured shall pay as wages for such period to employees whose services cannot, in consequence of the Damage, be utilised by the insured at all and an equitable part of the wages paid for such period to employees whose services cannot, in consequence of the Damage, be utilised by the insured to the full

provided that if the sum insured by this item is less than the aggregate amount of the wages that would have been paid during the specified number of weeks immediately following the Damage had the Damage not occurred, the amount payable will be proportionately reduced.

Item 3 Fines and penalties for breach of contract

The insurance under this item is limited to fines or penalties for breach of contract and the amount payable as indemnity hereunder shall be such sum as the insured shall be legally liable to pay and shall pay in discharge of fines or penalties incurred solely in consequence of Damage for non-completion or late completion of orders.

MEMO (applicable to items 1, 2 and 3 of this section)

The company shall not pay more than the amount indicated individually next to each item in the schedule as indemnity for any item under this section.

DEFINITIONS (only applicable to item 1 Revenue)

Indemnity period The period beginning with the commencement of the Damage and ending not later than 24 months thereafter during which the results of the business shall be affected in consequence of the Damage.

Revenue The money paid or payable to the insured for goods sold and for services rendered in the course of the business at the premises less all costs and expenses to manufacture/purchase/store the product.