

ELECTRONIC EQUIPMENT INSURANCE ALL RISKS POLICY

Whereas the Insured named in the Schedule hereto has made to Santam Limited (hereinafter called “the Insurers”) a written proposal by completing a Questionnaire which together with any other written information made by the Insured for the purpose of this Policy is deemed to be incorporated herein,

Now this Policy witnesses that in consideration of the Insured having paid to the Insurers the premium shown in the Schedule the Insurers will indemnify the Insured in the manner and to the extent hereinafter provided,

Provided always that the due observance and fulfilment of the terms, conditions, exceptions and endorsements of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the proposal(s) shall be conditions precedent to the right of the Insured to recover hereunder.

The Schedule and the section(s) shall be deemed to be incorporated in and form part of this Policy and the expression “this Policy” wherever used in this contract shall be read as including the Schedule and the section(s). Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule or of the section(s) shall bear such meaning wherever it may appear.

GENERAL CONDITIONS

1. The Insured shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally overloaded. The Insured shall fully observe the manufacturers' instructions for operating, inspection and overhaul, as well as government, statutory, municipal and all other binding regulations in force concerning the operation and maintenance of the insured equipment.
2. The Insured shall immediately notify the Insurers in writing of any material change in the risk insured hereunder; in such case continuance of the insurance shall be subject to terms and conditions to be agreed.
3. Representatives of the Insurers shall at any reasonable time have the right to inspect and examine any property insured hereunder and the Insured shall provide the officials of the Insurers with all details and information necessary for the assessment of the risk. The Insurers shall provide the Insured with a copy of the inspection report, which shall however be treated as strictly confidential, both by the Insured and the Insurers.
4. In the event of any occurrence which might give rise to a claim under the Policy, the Insured shall:
 - 4.1 immediately notify the Insurers by telephone or telegram as well as in writing and supply all such particulars and proofs of claim as may be required by the Insurers
 - 4.2 take all steps within his power to minimise the extent of the loss or damage
 - 4.3 preserve the damaged property and make it available for inspection by a representative or surveyor of the Insurers
 - 4.4 inform the police authorities in case of loss or damage due to theft or burglary
 - 4.5 advise the Insurers of any other insurance covering all or part of the same risk.

The Insurers shall not in any case be liable for loss, damage or liability of which notice has not been received by the Insurers within 14 days of its occurrence.

Upon notification being given to the Insurers under this condition, the Insured may carry out the repair or replacement of any minor damage; in all other cases a representative of the Insurers shall have the opportunity of inspecting the loss or damage before any repairs or alterations are effected. Nothing herein shall prevent the Insured from taking such steps as are absolutely necessary for the security and continuance of operations.

The Insured shall not be entitled to abandon any property to the Insurers whether taken possession of by the Insurers or not.

5. The Insured shall at the expense of the Insurers do and concur in doing and permit to be done all such acts and things as may be necessary or required by the Insurers for the purpose of enforcing any rights or remedies, or of obtaining relief or indemnity from parties (other than those insured under this Policy) of which the Insurers shall be or would become entitled or subrogated upon their paying for or making good any loss or damage under this Policy, whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Insurers.

6. All differences arising out of this Policy shall be referred to the decision of an arbitrator to be appointed in writing by the parties in difference or, if they cannot agree upon a single arbitrator, to the decision of two arbitrators, one to be appointed in writing by each of the parties, within one calendar month after having been required in writing to do so by either of the parties, or, if the arbitrators do not agree, of an umpire to be appointed in writing by the arbitrators before entering upon the reference. The umpire shall sit with the arbitrators and preside at their meetings. The making of an award shall be a condition precedent to any right of action against the Insurers.
7. If a claim is in any respect fraudulent, or if any false declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no action, suit, or reference to arbitration is commenced within three months after such rejection or, if arbitration takes place as provided herein, within three months after the arbitrator or arbitrators or umpire have made their award, all benefit under this Policy shall be forfeited.
8. This insurance may be terminated at the request of the Insured at any time, in which case the Insurers will retain the customary short-period premium rate for the time the Policy has been in force. This insurance may equally be terminated at the option of the Insurers by ten days notice to that effect being given to the Insured, in which case the Insurer shall be liable to repay a rateable proportion of the premium for the unexpired term from the date of cancellation less any reasonable inspection charges the Insurers may have incurred.
9. This insurance is not to be called upon in contribution and is only to pay any loss hereon if and so far as not recoverable under any other insurance.
10. No claim (other than a claim under the business interruption), shall be payable after the expiry of twelve (12) months or such further time as the company may allow from the happening of any event unless the claim is the subject of pending legal action or is a claim in respect of the insured's legal liability to a third party.

No claim shall be payable unless the insured claims payment by serving legal process on the company within six (6) months of the rejection of the claim in writing and pursues such proceedings to finality.

GENERAL EXCEPTIONS

The Insurers will not indemnify the Insured in respect of:

1. **War and Terrorism Exclusion Endorsement (based on NMA2919 to allow for Reinsurance and Insurance)**

Notwithstanding any provision to the contrary within this (re)insurance or any endorsement thereto it is agreed that this (re)insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

- (i) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power;
- (ii) any act of terrorism.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (i) and/or (ii) above.

If the (re)insurers allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this reinsurance the burden of proving the contrary shall be upon the Reassured/Insured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

2. **Nuclear Energy Risks in accordance with the Nuclear Energy Risks Exclusion Clause (1994) (Worldwide excluding U.S.A. and Canada) (based on NMA1975a to allow for Reinsurance and Insurance)**

This (re)insurance shall exclude Nuclear Energy Risks whether such risks are written directly and/or by way of (re)insurance and/or via Pools and/or Associations.

For all purposes of this (re)insurance Nuclear Energy Risks shall mean all first party and/or third party insurances or reinsurances (other than Workers Compensation and/or Employers Liability) in respect of:

- (I) All Property on the site of a nuclear power station. Nuclear Reactors, reactor buildings and plant equipment therein on any site other than a nuclear power station.
- (II) All Property, on any site (Including but not limited to the sites referred to in (I) above) used or having been used for:
 - a) The generation of nuclear energy; or
 - b) The Production, Use or Storage of Nuclear Material.
- (III) Any other Property eligible for insurance by the relevant local Nuclear Insurance Pool and/or Association but only to the extent of the requirements of that local Pool and/or Association.
- (IV) The supply of goods and service to any of the sites, described in (I) to (III) above, unless such insurances or reinsurances shall exclude the perils of irradiation and contamination by Nuclear Material.

Except as undernoted, Nuclear Energy Risks shall not include:

- (i) Any insurance or reinsurance in respect of the construction or erection or installation or replacement or repair or maintenance or decommissioning of Property as described in (I) to (III) above (including contractors' plant and equipment);
- (ii) Any Machinery Breakdown or other Engineering insurance or reinsurance not coming within the scope of (i) above.

Provided always that such insurance or reinsurance shall exclude the perils of irradiation and contamination by Nuclear Material.

However, the above exemption shall not extend to

- 2.1. The provision of any insurance or reinsurance whatsoever in respect of:
 - a) Nuclear Material;
 - b) Any Property in the High Radioactivity Zone or Area of any Nuclear Installation as from the introduction of Nuclear Material or - for reactor installations - as from fuel loading or first critically where so agreed with the relevant local Nuclear Insurance Pool and/or Association.
- 2.2. The provision of any insurance or reinsurance for the undernoted perils:
 - Fire, Lightning, explosion;
 - Earthquake;
 - Aircraft and other aerial devices or articles dropped therefrom;
 - Irradiation and radioactive contamination;Any other peril Insured by the relevant local Nuclear Insurance Pool and/or Association

In respect any other Property not specified in (2.1.) above which directly involves the Production, Use or Storage of Nuclear Material as from the introduction of Nuclear Material into such Property.

DEFINITIONS

NUCLEAR MATERIAL

- (i) Nuclear fuel, other than natural uranium and depleted uranium, capable of producing energy by a self-sustaining chain process of nuclear fission outside a Nuclear Reactor, either alone or in combination with some other material; and
- (ii) Radioactive Products or Waste being any radioactive material produced in, or any material made radioactive by exposure to the radiation incidental to the production or utilisation of nuclear fuel, but does not include radioisotopes which have reached the stage of fabrication so as to be usable for any scientific, medical, agricultural, commercial or industrial purpose.

NUCLEAR INSTALLATION

- (i) Any Nuclear Reactor;
- (ii) Any factory using nuclear fuel for the production of Nuclear Material, or any factory for the processing of Nuclear Material, including any factory for the reprocessing of irradiated nuclear fuel; and
- (iii) Any facility where Nuclear Material is stored, other than storage incidental to the carriage of such material.

NUCLEAR REACTOR

Any structure containing nuclear fuel in such an arrangement that a self-sustaining chain process of nuclear fission can occur therein without an additional source of neutrons.

PRODUCTION, USE OR STORAGE OF NUCLEAR MATERIAL

The production, manufacture, enrichment, conditioning, processing, use, storage, handling and disposal of Nuclear Material.

PROPERTY

Shall mean all land, buildings, structures, plant, equipment, vehicles, contents (including but not limited to liquids and gases) and all materials of whatever description whether fixed or not.

HIGH RADIOACTIVITY ZONE OR AREA

- (i) For nuclear power stations and Nuclear Reactors, the vessel or structure which immediately contains the core (Including its support and shrouding) and all the contents thereof, the fuel elements, the control rods and the irradiated fuel store; and
- (ii) For non-reactor Nuclear Installations, any area where the level of radioactivity requires the provision of a biological shield.

3. Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause (CL370)

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from:

- 3.1. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- 3.2. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- 3.3. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- 3.4. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
- 3.5. any chemical, biological, bio-chemical, or electromagnetic weapon.

4. Property Cyber and Data Endorsement (LMA5400)

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:

- 4.1. Cyber Loss, unless subject to the provisions of paragraph (ii) below;
- 4.2. Loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data, unless subject to the provisions of paragraph (iii) below;

regardless of any other cause or event contributing concurrently or in any other sequence thereto.

- (i) Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.

- (ii) Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.
- (iii) In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
- (iv) This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss, Data or Data Processing Media, replaces that wording.

DEFINITIONS

CYBER LOSS

Any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.

CYBER ACT

An unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

CYBER INCIDENT

- any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
- any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

COMPUTER SYSTEM

Any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.

DATA

Information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

DATA PROCESSING MEDIA

Any property insured by this Policy on which Data can be stored but not the Data itself.

5. Asbestos Exclusion

This insurance shall not apply to, and does not cover, any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly caused by, arising out of, resulting from, in consequence of, in any way involving, or to the extent contributed to by, the hazardous nature of asbestos in whatever form or quantity.

6. Sanctions Limitation and Exclusion Clause (LMA3100)

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

7. Communicable Disease Exclusion (April 2020) (LMA5397)

7.1. Notwithstanding any provision to the contrary within this insurance, this insurance does not insure any loss, damage, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.

7.2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- 7.2.1 the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
- 7.2.2 the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
- 7.2.3 the disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property.

8. Industries, Seepage, Pollution and Contamination Clause (NMA1685)

This Insurance does not cover any liability for:

8.1. Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination, provided always that this paragraph 8.1. shall not apply to liability for Personal Injury or Bodily Injury or loss of or physical damage to or destruction of tangible property, or loss of use of such property damaged or destroyed, where such seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.

8.2. The cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances unless the seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.

8.3 Fines, penalties, punitive or exemplary damages.

This Clause shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Clause not been attached.

9. The deductibles stated in the Schedule to be borne by the Insured.

10. Confiscation nationalisation or requisition or destruction of or damage to property by or under the order of any Government de jure or de facto of any Public or Local Authority or abandonment of the Property Insured.

11. Loss of or damage to experimental or prototype machinery and equipment or any consequential losses arising therefrom.

MATERIAL DAMAGE SECTION

If, at any time during the period of insurance stated in the Schedule, the equipment described in the Schedule and used in performance of its proper function shall suffer any unforeseen or accidental physical loss or damage from any cause other than those specifically excluded necessitating repair or replacement, the Insurers will indemnify the Insured in respect of such loss or damage up to an amount not exceeding in any one year in respect of each of the items specified in the Schedule the sum set out opposite thereto and not exceeding in all the total sum expressed in the said Schedule as insured hereby.

The Insurers will also reimburse the Insured for the cost of clearance of debris from and cleaning of insured property damaged by any cause covered by this Policy. The indemnity shall not exceed the limit fixed in the Schedule.

INSURED PERILS

1. Incorrect operation, negligent or malicious acts of employees or third parties
2. Burglary, theft, robbery and the events related to them
3. Faulty design and material
4. Short circuit, excessive voltage, induction
5. Fire, lightning and explosion of all kinds (including the damage caused by fire-fighting and rescue operations)
6. Scorching and charring, smoke, soot
7. Forces of nature such as storm, flood, hail, landslide
8. Any influence of water and moisture and corrosion resulting from them
9. Any other accident not hereinafter excluded.

EXCLUSIONS

The Insurers shall not be liable for:

1. loss or damage for which the seller, the lessor, or the repair or maintenance company is legally or contractually liable
2. loss or damage resulting from faults and defects of which the Insured or the management responsible to him knew or should have known
3. loss or damage resulting from use of any insured object after damage has occurred but before permanent repair has been effected and normal operation guaranteed
4. any costs for standard adjustment, rectifying functional failures and maintenance of the insured object unless necessary in connection with the repair of an insured loss
5. loss of or damage to valves, tubes, fuses, seals, belts, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics, fabrics, or any operating media (eg lubricating oil, chemicals)
6. aesthetic defects, such as scratches on painted, polished or enamelled surfaces unless such parts are directly affected by an indemnifiable loss of or damage to the insured items
7. wear and tear, corrosion, erosion, oxidation, and gradual deterioration due to lack of use and normal atmospheric conditions
8. consequential loss of any kind or loss of use
9. any costs for the replacement of data media, data and regeneration of data even if the data was lost in connection with an insured event
10. physical loss or damage occurring as a result of scheduled interruptions of the public power supply and/or the interruption of electricity due to shortage of primary energy at power stations.

PERIOD OF INSURANCE

The insurance period under this Policy begins and ends on the dates shown in the Schedule.

SUMS INSURED

It is a requirement of this insurance that the sum insured shall be equal to the cost of replacement of the insured equipment by new equipment of the same specifications and same capacity including all freight costs to site, erection costs and customs duties and other dues.

UNDERINSURANCE

If in the event of loss or damage, it is found that the sum insured is less than the amount required to be insured, then the amount recoverable by the Insured under this Policy shall be reduced in such proportion as the sum insured bears to the amount required to be insured. This condition applies separately to every object and item.

PREMIUMS

Premiums are based on the sums insured and shall be adjusted for any increase or decrease in such sums.

LOSS SETTLEMENT

The Insurers will make payments on the basis of valid bills, documentary evidence and justification, as the case may require, that the loss or damage in respect of which a claim is made falls under the scope of this Policy.

Extra charges, incurred in connection with a claim covered by this Policy, for overtime, night work, work on public holidays, express and air freight, shall not be reimbursed, unless specially provided for by endorsements to the Policy.

The cost of any provisional repairs will be borne by the Insurers if such repairs constitute part of the final repairs and do not increase the total repair costs.

The cost of any alterations, additions and/or improvements which may be undertaken as a result of any loss or damage shall not be recoverable hereunder.

The basis of any loss settlement under the Policy shall be:

1. In cases where damage to an insured item can be repaired, the Insurers will pay expenses necessarily incurred to restore the damaged machine to the operating condition in which it was before the occurrence of the damage. If the value of one item or a part thereof is increased by the repair, the liability of the Insurers shall be reduced by the amount of such increase.

The Insurers will also pay dismantling and re-erection charges incurred for the purpose of effecting the repairs as well as ordinary freight charges, customs duties and dues, if any. If the repairs are executed at a workshop owned by the Insured, the Insurers will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover the overhead charges. The value of any salvaged material shall be deducted.

2. In the case of a total loss, the actual value of the property immediately before the occurrence of the loss less salvage.

All damage which can be repaired shall be repaired, but if the repair costs equal or exceed the value of the property immediately before the occurrence of the damage, settlement shall be made on the basis provided for in 2 above.

The Insurers may at their own option repair, reinstate or replace any property lost or damaged or pay in cash the amount payable hereunder.

LOSS OF DATA AND DATA MEDIA SECTION

The Insurers hereby agree, notwithstanding exclusion 9 under the material damage section, to indemnify the Insured against all costs not exceeding the limits of indemnity stated in the Schedule which the Insured shall incur for replacement of data media, data and regeneration of data if such costs arise in connection with indemnifiable loss or damage occurring during the period of insurance to property insured under the material damage section of this Policy, provided the data media are at the locations listed in the questionnaire or in transit between those locations.

SPECIFIC EXCLUSIONS

The Insurers will not indemnify the Insured in respect of:

1. normal wear and tear of the media
2. erroneous programming, perforating, loading or printing
3. discarding or erasing of data not caused by insured damage.

PERIOD OF INSURANCE

The Period of Insurance is identical to the period of insurance specified in the Schedule.

SUM INSURED / AGGREGATE LIMIT OF INDEMNITY

The sum insured stated in the Schedule shall correspond to the total costs for the replacement of data media, data and the regeneration of the data.

It shall constitute the aggregate limit of all indemnities payable for all events occurring in any one year.

PREMIUM

The premium due for the cover under this section is included in the total premium shown in the Schedule.

LOSS SETTLEMENT

The Insurers shall indemnify those costs which are proven to have been incurred within 12 months as from the date of the event for replacement of data media, data and regeneration of data; but the indemnity shall not exceed the limit of indemnity stated in the Schedule less the agreed excess.

ADDITIONAL COSTS SECTION

The Insurers hereby agree, notwithstanding exclusion 8 under the material section of this Policy, to indemnify the Insured up to but not exceeding the limits of indemnity stated in the Schedule for all additional costs which the Insured shall incur to ensure continued data processing on substitute equipment if such costs arise as an unavoidable consequence of indemnifiable loss or damage occurring during the period of insurance to property insured under the material damage section of this Policy.

SPECIFIC EXCLUSIONS

The Insurers shall not be liable for

1. Costs for replacement of data media, data and regeneration of data.
2. Costs for loss containment unless they are the result of measures taken with the agreement of the Insurers.
3. Costs arising from circumstances which are not connected with the insured material damage. In particular, the Insurers shall not be liable for additional costs arising from
 - 1.1 bodily injuries
 - 1.2 orders or measures of a public authority
 - 1.3 expansion and improvement of equipment
 - 1.4 lack of funds causing delay in repair or replacement of equipment.
4. Any other consequential loss such as loss of market or interest.

PERIOD OF INSURANCE

The period of insurance is identical to the period of insurance specified in the Schedule.

Period of indemnity and waiting period (time excess)

The period of indemnity shall be stated in the Schedule and shall begin with the occurrence of an insured event. The waiting period stated in the Schedule and the length of the interruption shall be counted in working days.

SUM INSURED / AGGREGATE LIMIT OF INDEMNITY

The sum insured stated in the Schedule shall represent the total amount of additional costs and expenses for maintaining continued data processing on substitute equipment during an annual period.

It shall be calculated by multiplying the agreed maximum daily indemnity by the number of working days per year. It shall constitute the aggregate limit of all indemnities payable for all events occurring in an annual insurance period.

PREMIUM

The premium due for the cover under this section is included in the total premium shown in the Schedule.

LOSS SETTLEMENT

The Insurers shall indemnify those costs and expenses incurred during the period of indemnity to maintain data processing operations to their previous extent, that are additional to those which would have been incurred during the same period if no insured event had occurred.

LIMIT OF INDEMNITY PER EVENT:

The total indemnity per event shall not exceed an amount equal to the agreed maximum daily indemnity or the actual daily rate payable for the use of substitute equipment, whichever is less, multiplied by the number of working days agreed to represent the indemnity period or by the actual number of working days substitute equipment is used, whichever is less.

Additional personnel expenses and transportation costs shall also be indemnified on the basis of valid evidence provided a corresponding limit is shown in the Schedule.

Interruptions shorter than the waiting period stipulated in the Schedule shall be excluded from this insurance. If an interruption is longer than the waiting period, the Insured shall pay an amount of each claim which bears the same proportion to the total claim as the waiting period to the total interruption period.