

INDUSTRIAL ALL RISK POLICY- ADD ON WORDINGS

ADEQUACY OF SUM INSURED/ WAIVER OF UNDERINSURANCE

Adequacy of Insurance to be reckoned with reference to the total Sum Insured/Indemnity limits under the Policy including the automatic increase/ capital additions/ inadvertent omission. Underinsurance will be checked only for claims greater than Limit in the Schedule, also underinsurance to apply only to the extent of and only if Sum Insured is less than ____ of the value of the property.