

INDUSTRIAL ALL RISK POLICY- ADD ON WORDINGS

LOSS OF MANAGEMENT FEE REVENUES:

This Policy covers the Actual Loss Sustained by the Insured for the management fees due and payable by individual hotels under the Management agreement to the management company or other appropriate subsidiaries acting as the managing company or agent, whether insured or not under this Policy, when payment of such management fees are interrupted due to loss or damage of a type insured under this Policy from an insured peril whether the hotel is repaired or replaced.

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1. 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.