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## INDUSTRIAL ALL RISK POLICY- ADD ON WORDINGS

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### LOSS MINIMIZATION EXPENSES

In consideration of the payment of additional premium, it is hereby declared and agreed that the insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, extend to cover the costs and expenses reasonably incurred by the insured with Company's prior written consent in reducing, mitigating or otherwise alleviating physical loss, destruction or damage to Property insured during and after the occurrence of an insured event provided that:

- (a) The costs and expenses incurred did in fact avoid, reduce mitigate or otherwise alleviate the loss, destruction or damage.
- (b) The Company's liability in respect of this clause shall not be in excess of the Sum Insured or more than the loss, destruction or damage avoided.