

Additional Custom Duty Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this section extends to indemnify the insured in respect of any additional / extra Import / Customs duties in excess of % of custom duty already included in the sum insured, incurred in the event of a claim for which indemnity is provided by this section of the policy or which would have been, but for an application of Insured's Retained Liability, indemnified.

The Indemnity for such Additional Custom Duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional premium prescribed by The Company.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.