

Reliance General Insurance Company Ltd.

Add-On/ Clause Wording under Standard Fire and Special Perils Policy

Catalyst and Consumable (including Lining and Refractory) interest in process:

Loss of or damage to catalyst and consumable materials including lining and refractory in the course of process is covered to as specified in policy schedule.

This extension also covers loss and / or damage of catalyst due to sudden poisoning / deactivation by a cause not excluded under the policy.

In the event of destruction of or loss of or damage to catalyst or refractory linings or consumables while in the process, the basis of indemnification shall be Actual cash value (ACV) at the time of loss. The ACV amount shall be calculated by taking into account:

- The Expired Life (EL) in working hours of the catalyst at the time of occurrence and;
- The Normal Life Expectancy (NLE) in hours of the catalyst according to the technical service department assessment.

And applying them in the relationship $(1-EL/NLE)$ to the total replacement costs of the catalyst.

In respect of unused catalyst & unused fluidized bed catalyst in storage the basis of indemnity shall be replacement costs.

Replacement cost of catalyst would be the value of the catalyst of same kind and quality at the time of loss.