

Standard Fire and Special Perils Policy	UIN No. IRDAN123P0042V01200203
Average 85% clause	UIN No. IRDAN123A0017V01201718

Add on Covers- Average 85% Clause

Average 85% Clause

It is hereby declared and agreed that notwithstanding anything contained in this Policy to the contrary,

Whenever a sum Insured is declared to be subject to the special condition of average, then, if such sum insured shall be at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against, be less than 85 % of the value of the property insured in that amount the insured shall be considered as being his own insurer for the difference between the sum insured and the full value of the property insured at the time of the fire or at the commencement of such destruction or damage and shall bear a rateable share of the loss accordingly.

Sum insured should represent 100% of property value

All other terms and conditions of the policy remain unchanged.

Sum Insured: Policy Sum Insured is limit for Average 85% clause

Rate: 5% of the policy rate on total sum Insured

Policy Rate: Rate applicable for this coverage is the policy rate, which varies according to the occupancies, risk profile, loss experience and Locational exposure.