

## Introduction

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**Law and Jurisdiction** This insurance is subject to English law and practice and to the exclusive jurisdiction of the English courts sitting in London. In particular, there are rules of law in relation to disclosure and under-insurance.

**Material Facts** If at any time after inception of this insurance there is a substantial change in your business, you must advise Underwriters, who reserve the right to amend the rates, terms and conditions of this insurance.

***If you are in any doubt as to whether this insurance meets your needs, you should seek independent advice from your insurance advisor.***

**Cancellation** This insurance may be cancelled by Underwriters or the Insured giving 7 days' notice in writing to take effect from midnight on the date of issue.

**Non-Contribution** This insurance does not cover subject matter that is insured by or would, but for the existence of this insurance, be insured by any other existing policy or policies; except in respect of any additional sum beyond the amount which would have been payable under such policy or policies had this insurance not been effected.

**Insurance Premium Tax** Underwriters will calculate the tax liability of the Insured, who agrees to pay all amounts due.

**Declaration and Adjustment** The premium payable under this contract is provisional and subject to adjustment

At the end of each period of insurance the Insured shall declare to NMU the information specified in the Schedule as Declaration Information

The actual premium shall be calculated at the rates applicable on the amounts declared

If the actual premium differs from the provisional premium the Insured shall pay or NMU shall refund the difference subject to a minimum retention by NMU of any minimum retained premium referred to in the Schedule or 50% of the provisional premium whichever is the greater

Any information provided to NMU in accordance with this Condition relating to turnover or final contract values shall include

- i) the value of any materials and equipment provided by the employer or principal for incorporation in the Contract
- ii) professional fees incurred in the design and construction of the Contract
- iii) Value Added Tax which is irrecoverable by the Insured

## Service Standards

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### **Northern Marine Underwriters Limited**

Faulkner House  
Faulkner Street  
Manchester  
M1 4DY

0161 236 3380  
(fax) 0161 236 0633

Northern Marine Underwriters Limited is authorised and regulated by the Financial Services Authority.

We aim to provide you with a high quality service. If you are dissatisfied in any way, then please write to or telephone the office which issued this Policy and we will do our best to resolve the problem.

If you are unhappy with the reply or explanation received, we ask that you contact our Compliance Manager, at the address shown left.

We will acknowledge your communication within 5 business days of receipt, letting you know who will be dealing with your problem and when you can expect a response.

We will let you have a formal response within 20 business days.

If that is not our final response, we will let you know the reason why and when you can expect to receive our final response.

### **Munich Re Underwriting Limited**

St Helens  
1 Undershaft  
London  
EC3A 8EE

020 7886 3900  
(fax) 020 7886 3901

In issuing this insurance, Northern Marine Underwriters Limited acts as agent for Watkins Syndicate (WTK/457) at Lloyd's.

The Managing Agent for the Syndicate is Munich Re Underwriting Limited.

If we cannot resolve any problem to your satisfaction, you may contact the Compliance Director of Munich Re Underwriting Limited.

### **Lloyd's of London**

One Lime Street  
London  
EC3M 7HA

020 7327 5693  
(fax) 020 7327 5225

Lloyd's is regulated by the Financial Services Authority.

Lloyd's has strict guidelines as to how complaints should be dealt with. You may, if the matter is still not resolved to your satisfaction, or at any time, take your concerns to the Policyholder and Market Assistance team at Lloyd's.

### **Financial Ombudsman Service**

Where appropriate, the Managing Agent and Lloyd's will also give you details of the independent arbitration scheme administered by the Financial Ombudsman Service.

However, the Financial Ombudsman Service will only consider referral of your complaint if you have given us the opportunity to resolve it and we have not, or if we do not resolve it within 40 working days (in which case you may contact them directly) **and you are**

- a private policyholder; or
- a business with a group annual turnover of less than £1million; or
- a charity with an annual income of less than £1million; or
- a trust with a net asset value of less than £1million.

### **Financial Services Authority**

25 The North Colonnade  
Canary Wharf  
London  
E14 5HS

020 7066 1000

The Financial Services Authority is an independent non-governmental body established to regulate the financial services industry, under statutory powers granted by the Financial Services and Markets Act 2000.

Further information about your rights as a policyholder and guidance about making complaints can be obtained by calling their helpline: 0845 606 1234, or from their website: [www.fsa.gov.uk/consumer](http://www.fsa.gov.uk/consumer).

**Claims Procedure**

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**Instructions for Survey** *In the event of any happening or event likely to give rise to a claim under this insurance, immediate notice must be given in writing with full particulars to the broker named herein.*

No survey is required for any claims unlikely to exceed £1,000 or the equivalent in other currencies.

**Duty of the Insured** The Insured shall take all reasonable precautions to prevent Damage

On the happening of any Damage the Insured shall

- i) notify NMU in writing immediately
- ii) inform the police immediately if the Damage is caused by thieves or malicious persons
- iii) provide NMU with full details of Damage by riot civil commotion strikers locked-out workers or persons taking part in labour disturbances within seven days of its happening
- iv) send to NMU a written claim not later than thirty days or such further time as NMU may in writing allow after the Damage has happened providing at the Insured's own expense all the detailed particulars and evidence regarding the cause and amount of the claim as NMU may reasonably require together with (if demanded) a statutory declaration of the truth of the claim and of any matters connected therewith
- v) carry out and permit to be taken any action which may be reasonably practicable to diminish the Damage and to prevent further loss
- vi) permit NMU and every person authorised by NMU without thereby incurring any liability to enter any premises where the Damage has occurred and to take and keep possession of and deal with any salvage

**Definitions**

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***For the purposes of this insurance, these words and phrases shall always be taken as having the following meanings:***

***Insured*** As stated in the **Schedule**, and any party to whom insurable interest in subject-matter insured hereunder passes under a contract of sale.  
And **you** and **your** shall be construed accordingly.

***Excess*** The amount for which the Insured is responsible as the first part of each claim.

***Estimated Contract Price*** The sum agreed between the Insured and his principal or employer as payment for completion of the works or where there is no principal or employer the value of the works to be completed at a single site

***Contracts*** All constructional work undertaken by the Insured in the course of the Business but excluding any work which involves

- a) an original Estimated Contract Price or Contract Period (excluding the maintenance period) in excess of the Maximum shown in the Schedule
- b) work in over or adjacent to water
- c) bridges viaducts subways tunnels motorways dams nuclear installations and the like
- d) a depth of excavation exceeding 5 metres

***Property Insured*** Item 1 Permanent and Temporary Works

The permanent works and temporary works executed in performance of the Contracts and materials for incorporation therein whilst on the sites of the Contracts or in transit by road rail or inland waterway within the Territorial Limits .

Item 2 Temporary Buildings

Temporary buildings including fixtures and fittings therein for use in connection with the Contracts (but excluding hired-in property) anywhere within the Territorial Limits

Item 3 Constructional Plant Tools and Equipment

Constructional plant tools and equipment for use in connection with the Contracts (but excluding hired-in property and property described in Items 1 2 and 5 herein) anywhere within the Territorial Limits

Item 4 Hired-in property

Hired-in property as otherwise described in Items 2 and 3

Item 5 Employees' Personal Effects

Employees' personal tools and effects whilst on the sites of the Contracts within the Territorial Limits

## Definitions

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<b>Incident</b>	Any occurrence or series of occurrences attributable to one proximate cause.
<b>Period</b>	As stated in the <b>Schedule</b> . If notice of cancellation is given, then the end of the period will be midnight on the last day before cancellation becomes effective.
<b>Subsidiary Company</b>	As defined in section 736 of the Companies Act 1985 and any statutory amendments thereto.
<b>Testing Period</b>	The period beginning with the commencement of testing or commissioning but not exceeding the Maximum Testing Period shown in the Schedule
<b>Territorial Limits</b>	Great Britain Northern Ireland the Isle of Man and the Channel Islands
<b>Nuclear Material</b>	<ul style="list-style-type: none"><li>i) nuclear fuel other than natural or depleted uranium capable of producing energy by a self sustaining chain process of nuclear fission outside a nuclear reactor either alone or in combination with some other material and</li><li>ii) radioactive products or waste produced in or any material made radioactive by exposure to the radiation incidental to the production or use of nuclear fuel not including fabricated radioisotopes</li></ul>
<b>Production or Use of Nuclear Material</b>	The production manufacture enrichment conditioning processing reprocessing use storage handling or disposal of Nuclear Material
<b>Failure of a System</b>	Failure of a System means the failure or inability of a System (whether or not owned by the Insured) <ul style="list-style-type: none"><li>a) correctly to recognise or utilise any data concerning a date (whether a date in the Year 2000 or any other date) as being such calendar date as the data is intended to represent</li><li>b) to operate as a result of any command programmed in to the System utilising any date (whether a date in the Year 2000 or any other date)</li></ul>
<b>System</b>	System includes computers and other computing and electronic and mechanical equipment linked to a computer hardware software programs data electronic data processing equipment Microchips and anything which relies on a Microchip for any part of its operation  Microchip includes integrated circuits and microcontrollers
<b>NMU</b>	Northern Marine Underwriters Limited, acting on behalf of MC Watkins and Others, Syndicate 457 at Lloyd's. And <b>we, us</b> and <b>our</b> shall be construed accordingly.

**Definitions**

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- Reinstatement**
- a) Where any item of Property suffers Damage to the extent that it cannot be economically repaired replacement by equivalent Property of comparable performance and/or capacity or if such be impracticable replacement by comparable Property having the nearest comparable performance and/or capacity to the Property which has suffered Damage
  
  - b) Where any item of Property suffers other Damage the repair of the Damage and the restoration of the portion of Property suffering Damage to a working condition substantially the same as but not better or more extensive than its condition when new

**Cover**

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**Cover** NMU will indemnify the Insured by payment for the amount of or at NMU's option by repair reinstatement or replacement of Damage (meaning physical loss physical destruction or physical damage) to the Property Insured arising during the Period of Insurance from any cause whatsoever which is not specified in the Exclusions

Provided that

- 1 such Property Insured belongs to or is the responsibility of the Insured
- 2 the Insured's Contribution (meaning the amount or amounts specified in the Schedule as Excess which the Insured agrees to pay) will be payable before NMU shall become liable to make any payment
- 3 the measure of indemnity shall be the cost of repair reinstatement or replacement by similar property less an appropriate deduction for wear and tear
- 4 the liability of NMU will not exceed
  - a) in respect of Item 1 the Estimated Contract Price or the Sum Insured shown in the Schedule whichever is the less
  - b) the Sum Insured applicable to each Item (excluding Item 1 )
  - c) the Sum Insured where more than one Item is included but no individual Sums Insured are shown

inclusive of any payment or payments under Extensions 4 5 6 8 10 12 13 14 and 16 to this insurance relating to Damage to the Property Insured under such Item

**Extensions**

**1. Automatic Reinstatement following Claim**

The Sums Insured will not be reduced by the amount of any claim. In consideration of this Extension the Insured shall pay an additional premium at a rate to be agreed on the amount of each claim for the period from the date of the incident to the date of the expiry of the Period of Insurance and any such additional premium will be disregarded for the purpose of any adjustment of premium under **Declaration and Adjustment**

**2. Sub-Contract Works**

In respect of any Contract for which the Insured is acting as the main contractor the reference under **Completed Property** Exclusion 7 herein to a Certificate of Completion will be deemed not to apply to a Certificate of Completion issued in respect of sub-contract work or works where such a Certificate is issued inter alia to transfer responsibility for such work or works to the Insured

**3. Maintenance or Defects Liability Period and I.C.E Standard Conditions of Contract**

Notwithstanding the provision of **Completed Property** Exclusion 7 NMU will indemnify the Insured for Damage to the permanent works or any part thereof occurring during

- i) any maintenance or defects liability period not exceeding 12 months duration or as specified in the Schedule but only in respect of Damage for which the Insured is liable arising from a cause occurring prior to the commencement of the maintenance period
- ii) period of 14 days following the issue of a certificate of completion or the handing over or taking into use of such part where required by the terms of any standard printed contract but NMU shall not be liable for Damage arising out of the use or occupation of such part by any principal employer or any contractor other than those employed by the Insured

or for Damage to work actually being undertaken during such maintenance period solely in connection with the Insured's obligations under the Contract to remedy a defect and to any constructional plant insured under Items 2 3 4 and 5 for use in connection therewith

**4. Professional Fees**

NMU will indemnify the Insured for architects' surveyors' and consulting engineers' fees necessarily incurred in the repair reinstatement or replacement of the Property Insured consequent upon Damage thereto for which indemnity is provided by this contract (but not for preparing any claim) The amount payable for such fees shall not exceed that authorised under the scales of the various institutes and bodies regulating such charges

**5. Debris Removal**

NMU will indemnify the Insured for costs and expenses necessarily incurred by the Insured with the consent of NMU in respect of

- i) debris removal and disposal ) from or of the portion or
- ii) dismantling and/or demolition ) portions of the Property
- iii) shoring up or propping ) Insured subject to Damage
- iv) cleaning and/or repairing drains and service mains on site

resulting from any Damage for which indemnity is provided by this contract

**Extensions**

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- 6. Public Authorities Requirements** NMU will indemnify the Insured for such additional cost of reinstatement of the property as may be incurred with NMU's consent in complying with Building Regulations or local authority or other statutory requirements first imposed upon the Insured following the Damage provided that the reinstatement is completed within twelve months of the occurrence of the Damage or within such further time as NMU may in writing allow
- Provided that NMU shall not be liable in respect of costs for
- requirements relating to undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance)
  - any rate tax duty development or other charge or assessment which may arise out of capital appreciation as a result of complying with any of the regulations or requirements referred to
- 7. Principals Clause** This insurance extends to indemnify any employer or principal of the Insured but only to the extent required by the contract between the Insured and the said employer or principal provided that the employer or principal shall observe and be subject to the terms exceptions and conditions of the insurance in so far as they can apply
- 8. Offsite Storage** The insurance under Item 1 in respect of materials or goods designated for incorporation in the contract works is extended to apply whilst such materials or goods are temporarily held in store away from the site of the Contract but not whilst such materials or goods are being worked upon in order to complete the same up to the point of their incorporation in the works
- NMU's liability under this Extension shall be limited to 15 per cent of the Sum Insured by Item 1 or £25,000 (whichever is the less) at any one location but this limitation shall not apply where the value of such materials or goods has been included in an interim certificate under any standard printed contract conditions
- 9. Contract Price Increase** If the final price of the Contract exceeds the Sum Insured by Item 1 then the Sum Insured by this Item shall be increased proportionately to a figure not exceeding 125 per cent of the Sum Insured
- 10. Immobilised Plant** The insurance under Items 3 and 4 is extended to include the cost of recovery or withdrawal of constructional plant or equipment which is unintentionally immobilised provided that such recovery or withdrawal is not necessitated solely by reason of electrical or mechanical breakdown or derangement
- 11. Other Interests** The interest in the Property Insured of any party entering into an agreement with the Insured (or any principal of the Insured) is noted in this insurance to the extent that the agreement entered into with the Insured ( or any principal of the Insured) requires such interest to be noted and is in respect of that part of the Property Insured to which the agreement relates

**Extensions**

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- 12. Free Issue Materials** Reference to materials under Item 1 is deemed to include free issue materials provided that the value of such materials is included within both the Sum Insured and declaration of value in accordance with **Declaration and Adjustment** Condition of this insurance
- 13. Plans and Documents** NMU will indemnify the Insured for clerical costs necessarily incurred in re-writing re-drawing or re-producing plans drawings or other Contract documents damaged within the Territorial Limits provided that the liability of NMU shall not exceed £50,000 in respect of any one occurrence of Damage
- 14. Expediting Expenses** In the event of Damage to the Property Insured the cost of repair reinstatement or replacement admitted under this insurance shall subject to the consent of NMU include the additional costs of overtime weekend and shift working plant hire charges express delivery (including air freight) necessarily and reasonably incurred in expediting repair reinstatement or replacement of such Damage provided that the liability of NMU shall not exceed £50,000 in respect of any one occurrence of Damage
- 15. Series Losses** Where Damage to the Property Insured on any one contract site arises during any one period of 72 consecutive hours caused by storm tempest flood or earthquake it shall be deemed to be a single event and therefore constitute one loss with regard to the application of the Insured's contribution
- 16. Hire Charges Liability** In the event of Damage (other than Damage hereby excluded) to Property Insured under Item 4 NMU will pay to the Insured all sums which the Insured shall become legally liable to pay for continuing hire charges levied upon the Insured under the terms of a hire agreement in consequence of such Damage

**Extensions**

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- 17. Special Provisions**
- a) No payment beyond the amount which would have been payable in the absence of this memorandum shall be made
    - i) unless Reinstatement commences and proceeds without unreasonable delay
    - ii) until Reinstatement has been carried out
    - iii) if the Property insured at the time of its Damage shall be insured by any other insurance effected by or on behalf of the Insured which is not upon the same basis of reinstatement
  - b) If at the time of Reinstatement the sum representing 85% of the cost which would have been incurred in reinstating the whole of the Property exceeds the sum insured thereon at the commencement of any Damage the liability of NMU shall not exceed that proportion of the amount of the Damage which the sum insured shall bear to the sum representing the cost of reinstating the whole of the Property at that time
  - c) All terms exclusions and conditions of this contract shall apply
    - i) in respect of any claim payable under the provisions of this memorandum except in so far as they are varied hereby

where claims are payable as if this memorandum had not been incorporated

**Exclusions**

THE INDEMNITY SHALL NOT APPLY TO

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| <b>1. Property for which the Insured is not responsible</b> | Damage for which the Insured is relieved of responsibility under any contractual agreement  |
| <b>2. Money</b>   | Damage to deeds bonds bills of exchange promissory notes cash bank notes cheques securities for money or stamps   |
| <b>3. Waterborne Vessels and Aircraft</b>                   | Damage to any vessel or craft or thing made or intended to float on or in or travel through water or air or any property therein or thereon except whilst in transit by inland waterway   |
| <b>4. Licensed Vehicles</b>                                 | Damage to any mechanically propelled vehicle or plant for which a Certificate of Insurance or security is required in accordance with the applicable Road Traffic Act but this Exclusion shall not apply to any such vehicle or item of plant which is not otherwise insured and which at the time of the Damage is being used at the site of the Contract as a tool of trade or whilst it is being carried to or from such site  |
| <b>5. Breakdown</b>   | Damage to any item of machinery plant tools or equipment caused by its own electrical or mechanical failure or explosion unless Damage is to plant hired in by the Insured where they are responsible for such Damage under the terms of a hire agreement provided this is not a leasing or hire purchase agreement or Damage is to new Property which occurs during the Testing Period   |
| <b>6. Existing Property</b>                                 | Damage to any property (including that being altered or repaired) existing at the time of the commencement of the Contract other than materials supplied and delivered for incorporation in the works   |
| <b>7. Completed Property</b>                                | Damage to the permanent works or any part thereof <ul style="list-style-type: none"> <li>i) in respect of which a Certificate of Completion has been issued by or to the Insured or</li> <li>ii) which has been completed and handed over or</li> <li>iii) which has been taken into use with the permission of the Insured for a purpose other than for the performance of the Contract</li> <li>iv) which on a Speculative Development arises after Substantial Completion except as provided by Extensions 2 3 and 17</li> </ul> |
| <b>8. Wear &amp; Tear</b>                                   | The cost of repairing replacing or rectifying any property which is defective by reason of wear tear rust mildew or other gradual deterioration   |
| <b>9. Normal Upkeep or making Good</b>                      | The cost of normal upkeep or normal making good   |

**Exclusions**

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- 10. Consequential Loss** penalties under contract for delay or non-completion or consequential loss of any nature whatsoever except as otherwise specifically provided by this contract
- 11. Inventory Losses** loss of property either by disappearance or by shortage if such disappearance or shortage is only revealed when an inventory is made or is not traceable to an identifiable event
- 12. War etc** any consequence of war invasion act of foreign enemy hostilities (whether war be declared or not) civil war rebellion revolution insurrection military or usurped power confiscation commandeering nationalisation or requisition or Damage to any property by or under the order of any government de jure or de facto or public municipal or local authority
- 13. Radioactive Contamination** Damage to any property whatsoever or any loss or expense whatsoever resulting or arising or any consequential loss directly or indirectly caused by or contributed to by or arising from
- i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
  - ii) the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
- 14. Sonic Bangs** Damage directly occasioned by pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds
- 15. Pollution or Contamination** Damage caused by pollution or contamination except Damage caused by
- a) pollution or contamination which itself results from any Damage insured
  - b) any Damage insured which itself results from pollution or contamination
- 16. Nuclear Material** Damage to any constructional work including decommissioning in or of any building plant equipment or other property which has been used is used or is designated to be used for the Production or Use of Nuclear Material without the prior agreement of NMU
- 17. Failure of a System** direct or indirect Damage caused by any Failure of a System resulting in Damage (whether direct or indirect) to any such System or to any other Property insured

**Market Conditions**

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***Defective Property DE3***

Loss of or damage to and the cost necessary to of repair replace or rectify

i) property insured which is in a defective condition due to a defect in design plan specification materials or workmanship of such property insured or any part thereof

ii) property insured lost or damage to enable the replacement repair or rectification of property insured excluded by I) above

Exclusion I) above shall not apply to other property which is free of the defective but is damaged in consequence thereof

For the purpose of the Policy and not merely this Exclusion the Property insured shall not be regarded as lost or damaged solely by virtue of the existence of any defect in design plan specification materials or workmanship in the Property insured or any part thereof

***Terrorism***

notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this policy an act of terrorism means an act , including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This policy also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured.

In the event any portion of this policy is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

**Conditions**

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**Cessation of Work** If from any cause work ceases on the site of the Contract for a continuous period in excess of 90 days immediate notice in writing must be given to NMU with the details of work completed and outstanding and NMU on receipt of such notice may at its discretion agree continuation of this insurance at special terms to be agreed

**Special Precautions** The Insured shall maintain the Property in an efficient condition and fit for its purpose and shall ensure that any Property requiring inspection under any Statute or Order is so inspected

**Right of Access** The Insured shall give to NMU and every person authorised by NMU access to the Property Insured at all reasonable times

**Fraud** If a claim is dishonest or fraudulent in any respect or if dishonest or fraudulent means are used by the Insured or by anyone acting on his behalf to obtain any benefit under this contract or if any Damage is caused by the wilful act or with the connivance of the Insured all benefit under this contract shall be forfeited

**Hired in Plant Condition** Cover provided under Item 4 shall be on the basis that contractual plant will be hired under forms of contract no more onerous than the standard form of contract of the Contractors Plant Association or the Scottish Plant Operators Association Any shortfall between insurance required by these standard forms of contract and any other contract form shall be borne by the insured

**Arbitration** If any difference shall arise as to the amount to be paid under this contract (liability being otherwise admitted) such difference shall be referred to an Arbitrator to be appointed by the parties in accordance with the Statutory provisions in that respect for the time being in force Where any difference is by this Condition to be referred to arbitration the making of an award shall be a condition precedent to any right of action against NMU

**Subrogation** Any claimant under this contract shall at the request and at the expense of NMU take and permit to be taken all necessary steps in the name of the Insured for enforcing rights against any other party before or after any payment is made by NMU

NMU will not pursue any rights

- i) against any company being parent or subsidiary of the Insured or any company which is a subsidiary of a parent company of which the Insured is also a subsidiary in each case within the meaning of Sections 736 and 744 of the Companies Act 1985 or Articles 2 and 4 of the Companies (Northern Ireland) Order 1986
- ii) against any sub-contractor engaged by the Insured if the contract is being performed under the JCT Standard Forms of Building Contract incorporating the 1986 Amendments to the Insurance and Related Liability Provisions ( or the equivalent thereof)

but this shall only apply to the extent that such waiver of subrogation is required in the above mentioned Amendments and only in so far as such a waiver is required by the sub-contract

**Conditions**

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***Contract Voidable*** This contract shall be voidable in the event of misrepresentation  
misdescription or non- disclosure in any material particular

***Alteration*** This contract shall be cancelled with respect to any item of the Property in  
regard to which there is any alteration after the commencement of this  
insurance

- a) whereby the risk of Damage is increased either temporarily or  
permanently or
- b) whereby the interest of the Insured ceases  
unless agreed otherwise by NMU in writing