

EXTRA EXPENSE ENDORSEMENT

Attached to and forming part of

PROBIZ EXCEL PLUS Policy No. _____

Period of Cover: From: _____ To: _____ 4:00 P.M.

It is hereby declared and agreed that in consideration of the additional premium You paid or agreed to pay to Us, as stated herein, for the period of cover indicated in this Endorsement, the coverage policy is extended to include Extra Expense, subject to the following terms and conditions:

SCHEDULE

Limit of Liability	Php _____ per occurrence and annual aggregate
Restoration Period	Six (6) months from date of accident
Deductible	Time Excess of first five (5) days from date of accident

INSURING CONDITIONS

In the event of physical loss or damage to property insured, by an Insured Peril, then subject to all its provisions and stipulations, this policy is extended to cover necessary Extra Expense incurred by You in order to continue as nearly as practicable the normal conduct of Your business following said loss or damage. We shall be liable for the Extra Expense so incurred but not exceeding such length of time, commencing with the date of the loss and not limited by the date of expiration of this policy, as shall be required with the exercise of due diligence and dispatch to repair, rebuild or replace such property.

No claim shall be compensable under this section until a loss has been paid or liability admitted in respect of direct physical damage to property insured under Material Damage of the policy, giving rise to Extra Expense.

Definition

Extra Expense	The excess (if any) of the total cost during the period of restoration chargeable to the conduct of Your business, over and above the total cost that would normally have been incurred to conduct the business during the same period had no loss occurred.
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We shall also be liable for Extra Expense incurred in obtaining property for temporary use during the period of restoration necessarily required for the conduct of Your business. Any salvage value of such property remaining after resumption of normal operations shall be taken into consideration in the adjustment of any loss hereunder.

In no event, however, shall We also be liable under this section for loss of income, nor for the cost of repairing or replacing any property that has been damaged or destroyed, except cost in excess of the normal cost of such repairs or replacements necessarily incurred for the purpose of reducing the total amount of Extra Expense.

COMMITTED. COMPASSIONATE. GENUINE.

COCOGEN INSURANCE, INC.

22F One Corporate Center, Doña Julia Vargas Avenue, corner Meralco Avenue, Ortigas Center, Pasig City 1600 Philippines

Tel. No.: (632) 8-811-1788 | Client Services: (632) 8-830-6000

E-mail: client_services@cocogen.com | Website: www.cocogen.com

Special Exclusions

We shall not be liable for Extra Expense occasioned by the:

- a. Suspension, lapse or cancellation of any license, lease or any written or oral agreement, nor for the cost of compiling books of record, or other documents.
- b. Penalties for non-completion of or delay in completion of contract or non-compliance with contract conditions;
- c. Costs incurred solely in an effort to eliminate or reduce liquidated damages or other penalty clauses for which the Insured may be contractually liable.

The word "normal" however modified, wherever used in this section shall be construed to mean the condition that would have existed had no loss occurred.

As soon as practicable after any loss, You shall resume complete or partial business operations and, in so far as practicable, reduce or dispense with such Extra Expenses as are being incurred.

Our maximum liability under this Section shall not exceed the limit nor the restoration period stated on the Schedule.

In view of the above, You, the Policyholder, are charged the additional premium including the corresponding taxes, as follows:

Additional Premium:	Php _____
Local Government Tax:	Php _____
Fire Service Tax:	Php _____
Documentary Stamps Tax:	Php _____
Value Added Tax:	Php _____
Others:	Php _____
Total:	Php _____

Except as varied above all other terms and conditions remain unaltered.

IN WITNESS WHEREOF, We, Cocogen Insurance, Inc. have caused this Endorsement to be signed by Our duly authorized representative this _____ day of _____, _____ in _____, Philippines.

COCOGEN INSURANCE, INC.

T.I.N. 000 432 798



Atty. Darren M. de Jesus

President