

CONDOMINIUM UNIT AND IMPROVEMENTS - OPEN VALUE ENDORSEMENT

Attached to and forming part of

CONDO 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 Material Damage section of the policy, shall indemnify the Insured for loss or damage to the property described below, subject to the following terms and conditions:

SCHEDULE

Property Insured	Condominium Unit	Condominium Unit Improvements
Amount of Insurance		
Basis of Valuation		

SPECIAL CONDITIONS

- A. Notwithstanding what is stated in the policy, the provisions specified below under the Specific Claims Conditions, are revised to as follows:

Other insurance

If at the time of the loss, damage, or expenses, there are other subsisting insurances whether effected by You or by any other person or persons, covering the properties covered by this insurance, We will only pay our proportionate share of the amount of loss or damage, subject to the limit indicated in the Schedule.

Deductible

The amount of Deductible stated in the Schedule shall be deducted from the amount of loss. In case this policy is to contribute proportionately to the amount of loss due to the existence of other insurance (whether secured by You or on Your behalf), the application of the Deductible stated in the Schedule shall be applied proportionately also.

- B. This Endorsement is subject to Average Clause.

If You are under-insured, then Average will apply, which means if the sum insured is lower than the Replacement Cost of the property insured at the time of loss or damage, then We will only pay a proportion of the claim.

Also, if Your sum insured is less than the Replacement Cost (or Actual Cash Value as the case may be) of the property insured at the time of the loss, in case the property insured is totally destroyed, the amount We will pay You will not be more than the sum insured.

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

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