**CORNERSTONE INSURANCE PLC**

**COLLECTIVE ENDORSEMENT NO** **{ENDORSEMENTNO}  ATTACHING TO AND FORMING PART OF** **{SUBRISK} COLLECTIVE POLICY NO** **{POLICYNO} IN THE NAME OF** **{INSUREDNAME}**

Notwithstanding anything contained herein to the contrary it is hereby declared and agreed that with effect from **{StartDate}**, cover granted by the within policy is renewed for a further period of {zMonth} months up to 4 o'clock in the afternoon of **{EndDate}**as stated hereunder:

{ListTable}

**In consideration thereof, a renewal premium of =N=****{GrossPremium} is due from the Insured.**

**MEMO 1 REINSTATEMENT VALUE CONDITIONS 85%**

It is hereby declared and agreed that in event of the property insured under the within written policy being destroyed or damaged, the basis upon which the amount payable under each of the said items of this policy is to be calculated, shall be the cost of replacing or reinstating on the same site property of the same kind or type but not superior to or more extensive than the insured property when new, subject to the following Special Provisions and subject also to the terms and conditions of the Policy except in so far as the same be varied thereby:-

SPECIAL PROVISIONS

1. The work or replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the Insured) subject to the liability of the Insurer not being thereby increased must be commenced and carried out within twelve months, after the destruction or damage, or within such further time as the Insurers may (during the said twelve months) in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.
2. Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged the Insurers shall not be liable for any payment in excess of the amount which would have been payable under the policy if this memorandum has not been incorporated therein.

3. If at the time of replacement or reinstatement the sum representing eight five percent 85% of the cost which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the sum insured thereon at the breaking out of any fire or at the commencement of any destruction of or damage to such property by any other perils insured against by the policy then the Insured shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provisions.

1. This Memorandum shall be without force or effect if:-

(a) The Insured fails to intimate to the Insurers within six months from the date of destruction or damage or of such further time as the Insurers may in writing allow, his intention to replace or reinstate the property destroyed or damaged.

(b) The Insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

**MEMO 2 DOCUMENTARY EVIDENCE WARRANTY**

It is warranted that during the currency of this policy:

[a] That in the event of a Claim for loss arising under all Item of this policy, it is warranted by the insured that they will produce Documentary Evidence in English of the amount of the value of the stocks held immediately prior to the happening of the loss.

[b] That the Insured keeps and during the whole of the currency of the policy shall keep a complete set of Books. Accounts and Stock Sheets or stocks Books Showing a true and accurate record of all business transactions, and stock in hand and that such Books, Accounts and Stock sheets or Stock Books shall be locked in a fire-proof safe or removed to another building at night, and at all times when the premises are not actually open for business.

[c] That this warranty applies separately to each and every business or branch business.

[d] That transfers of goods from one premises to another shall be a business transaction within the meaning of this warranty.

[e] That it is further warranted that said safe shall not contain explosive or other hazardous commodities.

**MEMO 3 GENERATOR WARRANTY**

Where generator is included among the property insured under this policy, the company would not be liable for loss or damage by theft or any attempt thereat unless such generator is kept in a purpose-built house or metal grille securely fixed to the floor and secured by a chain and padlock at all times.

Subject otherwise to the Terms, Conditions and Exceptions of the policy

In witness, thereof the authorized representatives of the Co-insurers have hereunto subscribed their signatures for their respective shares this {APPROVALDATE}

**APPORTIONMENT**

{ListTableCoinsurance}