

Material Damage Proviso - Waiver Clause
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It shall be condition Precedent to liability in respect of the interruption of or interference on consequent of Damage that payment shall have been made or liability admitted under the insurance covering the interest of the insured in the property at the Premises against such Damage if no such payment shall have been made nor liability admitted solely owing to the operation of a proviso in such insurance excluding liability for losses below a specified amount.