

## Output Replacement Clause

Notwithstanding anything contained herein to the contrary, property insured this section which has measurable output and which is capable of replacement with a new item or items perform a similar function is valued for insurance purposes as follows and values for the settlement of any loss, destruction or damage in respect thereof shall be on the same basis.

1. In property lost, destroyed or damaged is to be replaced by an item or items which has or have the same or a lesser total output, the insurable value thereof is the new installed cost of such replacement item or items as would give the same total output as the property lost, destroyed or damage.
2. If property with the same total output as the lost, destroyed or damaged property is not available within a reasonable time of the loss, destruction or damage then no deduction shall be made from any claim to allow for the improved output of the replacement property.

Provided that in the event of partial loss where property is to be repaired this Policy shall pay the cost of restoration of the property to a condition substantially the as but not better or more extensive than its condition when new