

Leased Equipment Clause (Hull)

This insurance is extended to cover equipment and apparatus not owned by the Insured but installed for use on the Insured Vessel, and for which the Insured has assumed liability whether such equipment or apparatus be in the nature of aids to navigation or communication or otherwise subject to all terms and conditions of this Policy, but in no event shall the liability of the Underwriters exceed the Contractual Liability of the Insured for such equipment or apparatus. All such equipment or apparatus installed on the vessel but not owned by the Insured shall be included in the agreed Insured Value of the Vessel.