

Reimbursement for Substitute Aircraft Expense

This endorsement applies only to the following **aircraft**:

*If no entry is made this endorsement applies to all **aircraft** covered by **your** policy.*

Various provisions of this endorsement extend or restrict coverage. Read **your** entire policy to determine **your** rights and obligations and what is and is not covered. This endorsement changes the provisions of **your** policy under the following coverage parts:

Part Two. AIRCRAFT PHYSICAL DAMAGE COVERAGE

We will reimburse **you** for additional expense arising out of the lease, charter or rental of a substitute aircraft necessitated when **your aircraft** is out of service due to direct loss or damage, provided the loss or damage to **your aircraft** is covered by this policy.

1. Definitions

Additional expense, as used herein, means **your** actual cost of leasing, chartering or renting substitute aircraft and shall not include storage charges, service fees, salaries, maintenance, operating costs, and loss of or damage to the substitute aircraft.

2. Expense Report

Duplicate invoices for all additional expense allowed hereunder must be forwarded by **you** to the **Aviation Managers** within ninety (90) days following the date such expense is incurred.

3. What **We** Will Not Cover

We do not provide any coverage under this endorsement for:

- A. Expense incurred within the first fourteen (14) days after notice of loss has been with respect to an **aircraft** which sustained the loss or damage;
- E. Expense incurred if **you** have an airworthy aircraft available which is owned by you, or available without additional expense, and comparable in class and performance to the **aircraft** which sustained the loss or damage;
- C. Expense incurred after completion of repairs to the **aircraft** which sustained loss or damage or after such repairs could have been completed but for work being done which is not necessary to the repair of the loss or damage;
- D. Expense incurred if the **aircraft** is destroyed, after acquisition of a permanent replacement aircraft, or the tender by us of a proof of loss for the **agreed value** applicable to the **aircraft**, whichever occurs first.

4. The Most **We** Will Pay

The most **we** will pay is the actual additional expense incurred by **you** but not to exceed the Daily Limit shown below multiplied by 120 days.

DAILY LIMIT:

The following information is required only when the effective date of this endorsement is subsequent to the Policy effective date.

This endorsement is Endorsement No.
This endorsement is effective on
Attached to and forming a part of Policy No.
Issued to (First Named Insured):
Additional Premium: