



ICICI Lombard General Insurance Company Limited

Add-on Wording

Standard Fire and Special Perils Insurance Policy

Obsolete Parts Clause

In the event of spare parts currently insured under the policy becoming obsolete following an indemnifiable loss to the operating unit and/or units to which they belong, such spare parts shall also be deemed a constructive total loss, provided that such cannot be used as spares for any other units within the premises of the insured. The company retains the salvage rights over such parts.