

ICICI Lombard General Insurance Company Ltd.

Add-on Wording

Contractors All Risks Insurance Policy

Prorata extension clause

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that the insured having paid the extra premium the amount insured are always to remain at risk and shall not be reduced, so long as the aggregate of the sum paid and/or payable does not exceed _____ % of sum insured. At the request of Insured, the insurance by this policy may be extended for a period of _____ days from the expiry date stated in the schedule but not beyond 12 months subject to Policy claims ratio is less than 75%. Should the insured request such an extension, Insurers will be entitled to an additional premium calculated on prorata basis at the rates applying during the expiry period of insurance.