



Bharti AXA General Insurance Company Limited

Add-on Cover Wording

Industrial All Risk – Add-on cover for Fire Material Damage

Involuntary Betterment Clause

In consideration of payment of additional premium and notwithstanding anything to the contrary contained in this Policy it is hereby understood and agreed that in respect of loss or damage to property covered under the Policy the insured may repair or replace with equivalent property which employs or recognizes current technology and/or Regulatory/Statutory requirement becoming operative at the time of Damage and replacement or repair with such property shall not, for the purposes of this Endorsement, be regarded as being better or more extensive than new.

This Endorsement further extends to include the replacement of undamaged property in so far as it is necessary in order to adapt the remainder of the undamaged property to operate in conjunction with that property which has been Damaged and repaired or replaced.

Should the amount of loss or damage inspite of betterment be well within the Reinstatement Value the limit under the involuntary Betterment should not be triggered.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.