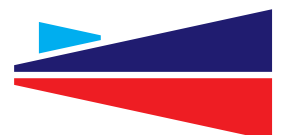




**CONSTRUCTION ALL RISKS DEDUCTIBLE  
BUY DOWN COVER EXTENSION**



**SHIPOWNERS**

## CONSTRUCTION ALL RISKS DEDUCTIBLE BUY DOWN COVER EXTENSION

### The protection we provide

This clause extends the cover *You* have under your Specialist Offshore Package, section 1.0 Liability arising under indemnities and contracts.

It provides cover additional to *Our* Club Rules and incorporates all of the terms and conditions of those Rules, unless they cease to apply because *We* have given *You* this additional cover.

Any limitations, amendments or endorsements which form part of *Your* Certificate of Insurance also apply to this additional cover.

### Additional Cover

Notwithstanding Rule 28 3 C, in respect of damage to the contract works and Rule 23, Double Insurance, We agree to extend the cover We provide to *You* to include liabilities, costs and expenses arising under the contract under which you have been engaged from any of the following:

1. Your liability for the applicable deductible under the Construction All Risks, Erection All Risks or equivalent policy placed for the project in question, where you have a right of recovery under that policy, or, where that exposure is expressed as a contractual indemnity and we have agreed that this cover will respond.
2. Your liability for loss of or damage to third party property that falls within the deductible of the applicable CAR, EAR or equivalent policy which would otherwise respond to such liabilities.

Provided always that *You* are not a primary assured under the policy to which the deductible applies and that you have accepted liability for the deductible or equivalent limit under the contract on which *You* have been engaged for the project in question.

### What is not covered

This cover will not respond to loss of or damage to cargo or property you own, lease or hire. Save as stated above, the exclusions under the Specialist Offshore Package continue to apply.

### Limit of scope of cover

The cover under this clause is only applicable for the specific project that *We* have agreed to cover. If the scope of the project changes or if cover is required for additional projects, new terms will need to be arranged.

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