

South China Insurance JSCP01 Business Interruption for Solar PV Project Clause

109.01.09(109)華產企字第 008 號函備查

Subject always to the general conditions and exclusions of this Policy, this Section of this Policy indemnifies the Insured with respect to:

1) Loss of Gross Revenue resulting directly from the interruption of or interference with their business during the Indemnity Period caused by an Insured Event for which Underwriters are liable or where payment would have been made or liability admitted but for (a) the application of the Deductible (or an excess or other amount of the loss for which the Insured is responsible) or (b) a recovery being made under a manufacturer's or contractor's warranty or agreement, for the purposes of this Section, payment or admission of liability will be deemed to have been made under Section 4 of this Policy.

and/or

2) Increased Cost Of Working to be assessed as to that amount of increased cost and/or additional expense which is reasonably incurred by the Insured or the Underwriters to reduce or avert the loss insured by this Section of the Policy, but only to the extent that the total amount that otherwise would have been paid under this Section of the Policy is thereby reduced.

Basis of Settlement for Business Interruption (Item 1. above)

In the event of such loss or damage, Insurers hereon shall be liable for the actual loss sustained by the Insured resulting directly from such interruption of business, but not exceeding the Gross -Revenue(including tax credits or similar incentives), less non-continuing costs which do not necessarily continue during the interruption of business (except for depreciation and/or amortization), for only such length of time as would be required with the exercise of due diligence and dispatch to rebuild, repair, or replace such part of the property as has been lost or damaged, commencing with the date of such loss or damage, and ending on the date of resumption or normal operation or the expiry of the Indemnity Period, whichever the earlier.