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## South China Insurance Leased Equipment Clause

100.09.23(100)華產企字第728號函備查

This Insurance is extended to cover equipment and apparatus, not owned by the Assured but installed for use on the insured vessel, and for which the Assured has assumed liability, whether such equipment or apparatus be in the nature of aids to navigation or communication or otherwise, subject to all terms and conditions of this policy; but in no event shall the liability of Company exceed the contractual liability of the Assured for such equipment or apparatus. All such equipment or apparatus installed on the vessel but owned by the Assured shall be included in the agreed valuation of the Hull, etc., unless its function is directly related to the propulsion of the vessel, in which event such equipment and apparatus shall be included in the agreed valuation of machinery.