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South China Insurance Machinery Clause

100.11.07(100)華產企字第 824 號函備查

In case of loss or damage to any part of a machine or other article, consisting when complete for sale or use of several parts, Underwriters (if liable therefor under the terms of this insurance) shall only be liable for the proportion of the insured value applicable to the part or parts lost or damaged or, at the Assured's option, for the cost and expense of replacing, the part or parts lost or damaged (including forwarding charges and duty, if applicable) and labour and installation charges necessary to restore the damages machine or article to its condition at time of shipment.