



Comparison Table No.10:- Section 4 Financial Protection

Reference	Former ISP01.2004 Wording	New ISP, QM2003-1209 Wording
Section 4 renamed and now has 5 Cover Options	Previously known as "Consequential Loss"	Now known as "Financial Protection"
<u>The Cover:-</u>	Cover for this Section triggers from the event of "Damage" only	Cover shall trigger for "Consequential Loss" occurring from an event of "Damage" and "Breakdown Damage" within the Territorial Limits and during the Period of Insurance. For cover to trigger, a Machine must be insured under Sections 1 & 5 or via equivalent cover with another insurer. The Insurer or the other insurer(s) must have agreed to indemnify the Insured against the Damage or Breakdown Damage that caused the Interruption.
<u>The Indemnity:-</u>	States "Consequential Loss", or the "Sum Insured" or balance of the sum insured after deducting all amounts already paid	Now the aggregate of all indemnity arising from one event shall not exceed the Limit Any One Loss shown in the Schedule for this Section
	Cover for "Consequential Loss" Refer Formula [(A - B) + C] - D	<u>Cover Option 1. Loss of Revenue & Increased Cost of Working</u> Refer Formula [(A - B) + C] - D
		<u>Cover Option 2. Loss of Revenue</u> Refer Formula (A - B) - D
	Not Stated	<u>Cover Option 3. Increased Cost of Working</u> Refer Formula C - D
	Not Stated	<u>Cover Option 4. Lease Payments Protection</u> Provides 90% indemnity for each months lease or hire purchase re-payments after an event of Damage or Breakdown Damage during the Indemnity Period. Excludes any balloon or residual payments, or any payment that was due prior to an event of Damage or Breakdown Damage
	Not Stated	<u>Cover Option 5. Lease Value Protection</u> In the event of a total physical loss of a Machine where

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		the lease payout figure exceeds the indemnity of the Insurer, the Insurer will pay an additional 20% towards that lease payout amount. This Cover Option shall exclude any payment that was due prior to the event of Damage or Breakdown Damage
<u>Definitions:-</u>		
Consequential Loss	Contained within the formula for Consequential Loss	Individual "Consequential Loss" definition contained within Section 4. Financial Protection
Indemnity Period	Commences on the 14 th continuous day of Interruption after damage, and ended at the earliest of date of repair or replacement or the number of weeks stated in the Schedule	Commencing at the end of the "Initial Period" and ending at the earlier of the repair or replacement of the machine or the end of the number of weeks stated in the Schedule
Initial Period	Not stated	Definition of "Initial Period" - the period ending 14 days after the Insured gives notice of the Interruption.
Lease Payment	Not stated	Periodic payment for a Machine under a lease or hire purchase agreement
Lease Value	Not stated	The total amount remaining to be paid and not already due and payable under a lease or hire purchase agreement
Substitute Machine:-	Not stated	One or more machines used or hired and used for or alternative to the Machines after Interruption
Income	Included in Section 4	Deleted
Increased Costs of Working	Included in Section 4	Deleted
Costs of Working	Included in Section 4	Deleted