



It is hereby declared and agreed that the following amendments are made to the Policy:

Warehousemen's Liability

Notwithstanding Exception 1 applicable to Section 1 and anything else contained in the Policy to the contrary, the Company will indemnify the Insured in accordance with the Indemnity Agreement for claims for and/or arising out of loss of, or damage to, Property, in the Insured's custody and control in their capacity as warehousemen.

It is understood and agreed that any indemnity afforded hereunder shall apply only as excess cover over and above any other valid and collectible insurance that the Insured may have the benefit of.

This Endorsement shall not cover liability for claims:

- i) for loss of any goods due to the dishonest act of any Employee of the Insured.
- ii) arising out of mechanical or electrical derangement unless accompanied by other physical damage.
- iii) for loss of, or damage to, Property, caused by mould, rust, wear and tear, gradual deterioration, moths, vermin, termites, insects, inherent vice or damage sustained due to or resulting from any repairing, restoration or retouching process.
- iv) arising out of delay, loss of market, consequential loss of any kind, depreciation, deterioration or change brought about by any repairing, restoration or retouching process.
- v) for loss of or damage to accounts, bills, deeds, evidence of debt, securities, current coins (including Kruger Rands and similar coins), bank and currency notes, travellers and other cheques, money and postal orders, current unused postage revenue and holiday pay stamps, credit card vouchers and other certificates, documents or instruments of a negotiable nature.
- vi) arising out of depreciation, deterioration or change brought about by any natural causes.
- vii) for loss of or damage to furs, jewellery, bullion, precious and semi-precious metals and stones, curiosities, rare books and works of art.

It is a condition precedent to the liability of the Company under this Endorsement that:

- (a) Property shall only be accepted for storage by the insured if the person wishing to store goods has agreed to the terms and conditions contained in the Insured's standard conditions of storage by signing and dating those terms and conditions.
- (b) If a claim arises in respect of customers' Property already in storage at the inception date of this Endorsement, then the onus is on the Insured to prove that any loss of, or damage to, Property occurred subsequent to that inception date.

The indemnity afforded by this Endorsement shall be conditional upon payment of the Deductible stated in the Schedule.

The Company's total liability under this Endorsement for all claims arising in any one Period of Insurance, being "in the annual aggregate" as stated in the Schedule, shall be limited to the stated amount irrespective of the number of Events giving rise to such claims.