

Construction Exclusion Endorsement

This Endorsement attaches to and forms part of the policy ("Policy") to which it is attached.

Notwithstanding anything to the contrary contained elsewhere in the Policy, the Policy also excludes loss damage and expense in respect of Construction Property.

As used in this Exclusion, "**Construction Property**" means:

- (1) property while in the course of fabrication, construction, installation, hook-up, testing or commissioning or similar activity, and
- (2) property no longer itself in the course of fabrication, construction, installation, hook-up, testing or commissioning or similar activity but forming part of a project which incorporates other property in the course of fabrication, construction, installation, hook-up, testing or commissioning or similar activity.

Such property continues to be Construction Property for purposes of the Policy until the whole project is commissioned and handed over to the Assured or upon expiry of relevant property damage cover (other than maintenance / extended discovery cover) under separate construction insurance, whichever occurs last.

It is agreed that property per paragraph (2) may cease to be Construction Property before the project of which it is part is commissioned and handed over to the Assured but not before such specific property is itself commissioned and handed over to the Assured or upon expiry of relevant property damage cover for such specific property (other than maintenance / extended discovery cover) under separate construction insurance, whichever occurs last.