
Name of the Clause:	Leased Equipment Clauses		
Subject of the Clause:	Extent of cover to the equipment which are not the property of the assured and which are onboard the insured vessel.		
Category :	Hull – Additional Clause		
Number:	Unknown	Date:	Unknown
Country:	Unknown	Issued by:	Unknown
Comments:			

LEASED EQUIPMENT CLAUSE

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 other terms and conditions of this policy; but in no event shall the liability of Underwriters exceed the contractual liability of the Assured for such equipment or apparatus. All such equipment or apparatus installed on the vessel but not 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.

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It is also agreed that the subject matter insured by this policy is intended to include bar stores, equipment for passengers' amusement, saloon and passenger cabin fittings, equipment, furnishings and decorations, as well as spare bunkers and all other stores and supplies, including stocks in shops, provided the same owned by the Assured.

In the event that such above-mentioned equipment, etc. be insured separately for the account of the assured, such separate policies shall in no way be deemed to be double insurance.