

SPECIFIC RATE

ADDITIONAL CLAUSE

In consideration of the specific rate conceded by means of this endorsement, and in accordance with the conditions of the building(s) insured, whether in the construction, location, fire protection systems, occupancy of the buildings, existing divisions, processes of manufacture, the total premium shown in the Specification of the Policy has been applied to the perils of Fire, Lightning and Explosion.

It is understood and agreed upon that by means of this Clause, the Insured undertakes to comply with the following obligations to warrant the discount mentioned in the Specification of the Policy.

OBLIGATIONS:

1. Maintain the minimum Sums Insured in proportion equal to that of the whole property for which the rate has been authorized.
2. Maintain in force always the Sums Insured representing at least 80% of the actual cash value of the property based on this endorsement.
3. Give notice to the Company of any modification sustained by the property covered by this Policy, within such period, in order to make the necessary adjustment in the specific rate applied thereto.
4. Maintain the extinguishers and hydrants in contrasting red and in visible places.
5. Keep in good working conditions all installations and fire equipment.
6. Train his staff with respect to security and hygiene standards in the work site, form and implement rescue brigades and carry out drills at least every 6 (six) months.
7. The drill supervisor must fill out and sign a safety drill completion provided by the Company, and return it as soon as possible.