

GREENHOUSE GAS EMISSIONS REDUCTION ENDORSEMENT

1. In consideration of the Insured paying an additional premium of **xx**, and in the event of direct physical loss or damage to insured property indemnifiable under this Insurance, the Insured may elect to repair, replace or rebuild such property (whether at its existing location or another location) in a manner that directly and measurably reduces the Insured's Scope 1 Greenhouse Gas emissions.
2. If the Insured elects to repair, replace or rebuild under the provisions of paragraph 1, the Insurers will pay an additional amount of up to **xx**% of the repair, replacement or rebuilding cost of the property that the Insurers would have been liable to pay in respect of such physical loss or damage in the absence of this Endorsement, with the Insured contributing at least an equal amount toward such cost as the Insurers. Such contribution shall be payable by the Insured in addition to any excess, deductible or self-insured retention applicable to the insured loss or damage.
3. Subject to paragraph 6 the additional amount afforded under paragraph 2:
 - 3.1. applies only in respect of the additional cost incurred to repair, replace or rebuild such property in a manner that directly and measurably reduces the Insured's Scope 1 Greenhouse Gas emissions;
 - 3.2. does not apply where any judgment or statutory provision (including any orders, regulations, instruments or other subordinated legislation made under or deriving validity from such statutory provision) or planning requirement restricts or prohibits the Insured from repairing, replacing or rebuilding such damaged property in accordance with paragraph 1; and
 - 3.3. shall not exceed a sub-limit of **xx** per occurrence.
4. If the Insured elects to repair, replace or rebuild under the provisions of paragraph 1, the Insurers will only pay business interruption and any other time element coverage that they would have been liable to pay in the absence of this Endorsement.
5. There shall be no coverage under this Endorsement unless a percentage is specified in paragraph 2 and an amount is specified in paragraph 3.3 prior to any loss.
6. Any amount payable in respect of debris removal under the Insurance to which this Endorsement is attached shall be available for improvements to the environmental management of debris:
 - 6.1. by the reuse or salvage of building materials and contents; and/or
 - 6.2. by extraction and transportation of recyclable waste to appropriate sites.
7. Nothing contained in this Endorsement shall serve to increase any other Sum Insured, limit or sub-limit stated in this Insurance.

Definition

8. Scope 1 Greenhouse Gas means carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃) directly emitted from sources that are owned or controlled by the Insured.

All other terms, Exclusions, Conditions and Limitations of this Insurance remain unchanged.