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WELCAR and Damage to Existing Property – the search for certainty of cover We have recently been involved in a case where a dispute arose about the cover for physical damage to first party property (and consequential loss) under the standard endorsement/buy back for Damage To Existing Property wording for the WELCAR offshore construction policy form.

HFW | WELCAR and Damage to

Existing Property - the search...

The DTEP Exclusion and Buy-Back was developed as a way for insureds to obtain cover for physical damage to their own existing property. It has almost always been structured as an endorsement to...

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The circularity of the cross indemnity

provisions contained in the contractual nexus of offshore construction programmes, often calls for the insured to supplement cover under Section II with the Damage to Existing Property buy-back, to add cover for damage to the insured's existing property suffered under the protection of the knock-for-knock provisions.

Offshore OFFSHORE ENERGY

The Physical Damage section of the WELCAR 2001 policy form provides cover for the cost of removing, raising, destroying or marking the wreck, wreckage or debris of insured property. This coverage is subject to a specific policy limit of 25 percent of the insured value of the property which is the subject of the claim.

WELCAR 2001 - MDS Group

damage to existing property: " EXISTING PROPERTY/CONTRACTUAL EXCLUSION BUYBACK Notwithstanding the Existing Property/Contractual Exclusion contained in this Policy, it shall not apply to any claim for: Physical loss of and/or physical damage to existing property identified on the attached schedule of insured property.

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One of the so-called business risk exclusions, the "damage to property" exclusion, narrows coverage for certain types of property damage claims. A principal source of disagreement among courts has been the words "that particular part," which is found in paragraphs j (5) and j (6) of the exclusion.

More Confusion Regarding the "Damage to Property ...

LEG2/96 "The Insurer (s) shall not be liable for All costs rendered necessary by

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Defect exclusions - SlideShare

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