

Business Options
YOUR INSURANCE POLICY



INSURANCE

INSURANCE | HEALTH | PENSIONS | LIFE

Business Options

THE CONTRACT OF INSURANCE

In consideration of the Insured named in the Schedule hereto and carrying on the Insured's Business shown in the Schedule and no other for the purpose of this insurance and paying Coralisle Insurance (BVI) Ltd. (the Insurers) the First or Renewal Premium mentioned in the said Schedule, the Insurers will provide insurance in the terms of this Policy for losses occurring during the Period of Insurance which shall include any subsequent period for which the Insurers may accept payment for the renewal of this Policy.

This Policy incorporates the Schedule, Appendices and Endorsements which shall be read together as one contract. Words and expressions to which specific meaning is given in any part of this Policy shall have the same meaning wherever they appear.

The Proposal and Declaration are the basis of and form part of this Policy.

On behalf of Coralisle Insurance (BVI) Ltd., we welcome you as a Policyholder.

Naz Farrow
Chief Executive Officer
Coralisle Group Ltd.

Please read this Policy, Schedule and Appendices to ensure that they are in accordance with your requirements.

Business Options

YOUR INSURANCE POLICY

DEFINITIONS

These Definitions apply to the whole Policy. Where these words are used in the Policy, they indicate that a definition is being used.

BUILDINGS

Includes:

- a. landlord's fixtures and fittings therein and thereon, walls, gates and fences and made up surfaces to roads, paths, yards and car parks for which the Insured is responsible;
- b. small outside buildings, annexes, conveniences, external signs, staircases, fire escapes and other outside structures, hoists, platforms and gangways attached or belonging to any of the buildings insured; and
- c. except where more specifically insured the insurance on buildings includes gas, water and electric instruments, meters, piping, cabling and the like and the accessories thereof including similar property in adjoining yard, roadway or underground and pertaining to the buildings insured thereby, all the property of the Insured for which the Insured is responsible.

DAMAGE

Sudden and accidental direct physical loss or damage or destruction of the property insured.

DEFENCE COSTS

All reasonable and necessary fees (including legal fees) costs and expenses incurred by the Insured with the prior written consent of the Insurers in the defence of any claim (and any appeal therefrom) provided that the Insured is entitled to indemnity under the Policy for the claim. Defence Costs do not include the Insured's costs of internal management time or in-house lawyers or any other in-house professional advisers or any Employee of the Insured, but do include costs and expenses including lawyers' fees for:

- a. representation at a Coroners Court Fatal Accident or Ministry Inquiry; or
- b. the defence at an inquest, inquiry or other proceedings arising out of a breach or alleged breach of statutory duty resulting from any event which may be the subject of indemnity under this Policy.

INSURED'S BUSINESS

The business described in the Schedule and shall include the ownership and occupation of the Premises and their repair and maintenance.

PREMISES

That part of the Building(s) situated at the address or addresses shown in the Schedule and occupied by the Insured in connection with the Insured's Business but excluding any garden, yard or open space unless mentioned in the Schedule.

Business Options

YOUR INSURANCE POLICY

POLICY EXCLUSIONS - APPLICABLE TO ALL SECTIONS

This Policy Does Not Cover

ASBESTOS

Any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses, Damage, cost of or expense directly or indirectly caused by, resulting from or in consequence of, or in any way involving asbestos, or any materials containing asbestos in whatever form or quantity. This exclusion applies regardless of any other contributing or aggravating cause or event that contributes concurrently or in any sequence to the loss, Damage, cost or expense.

CYBER

Any Damage directly or indirectly caused by, arising from, or consisting of, in whole or in part:

- a. the use or misuse of the Internet or similar facility;
- b. any electronic transmission of data or other information;
- c. any computer virus or similar problem;
- d. the use or misuse of any internet address, website or similar facility;
- e. any data or other information posted on a website or similar facility;
- f. any loss of data or Damage to any computer system, including but not limited to hardware or software (unless such Damage is caused by one of the contingencies specified in Section A);
- g. the functioning or malfunctioning of the internet or similar facility, or of an internet address, website or similar facility (unless such malfunctioning is caused by one of the contingencies specified in Section A);
- h. any infringement, whether intentional or unintentional, of any intellectual property rights (including but not limited to trademark, copyright or patent).

EXCLUDED DAMAGES AND COSTS

Any liability incurred by the Insured;

- a. for damages in respect of judgments delivered or obtained in the first instance otherwise than by a court of competent jurisdiction within the Territory; or
- b. for costs and expenses of litigation recovered by any claimant from the Insured which are not incurred and recoverable in the Territory.

EXISTING DAMAGE

Any Damage occurring before cover commences.

INFECTIOUS DISEASES

Any liability, Damage, claim, cost, expense or other sum directly or indirectly arising out of, contributed to by, or resulting from any communicable disease which leads to:

- a. the imposition of quarantine or restriction in movement of people or animals by any national or international body or agency; and/or
- b. any travel advisory or warning being issued by a national or international body or agency.

MICRO ORGANISM

Any Damage, claim, cost, expense or other sum directly or indirectly arising out of or relating to; mould, mildew, fungus, spores or other micro organism of any type, nature, or description, including but not limited to any substance whose presence poses an actual or potential threat to human health.

This exclusion applies regardless of whether there is:

- a. any physical loss or Damage to insured property;
- b. any insured contingency or cause, whether or not contributing concurrently or in any sequence;
- c. any loss of use, occupancy, or functionality; or
- d. any action required, including but not limited to repair, replacement, removal, cleanup, abatement, disposal, relocation, or steps taken to address medical or legal concerns.

Business Options

YOUR INSURANCE POLICY

POLLUTION

Any liability, cost or expense arising from bodily injury or Damage caused by pollution or contamination except (unless otherwise excluded) destruction of or Damage to the property insured caused by:

- a. pollution or contamination which itself results from a contingency hereby insured against; or
- b. any contingency hereby insured against which itself results from pollution or contamination.

PUNITIVE AND EXEMPLARY DAMAGES

Any indemnity for fines, penalties or punitive, exemplary, aggravated or multiplied damages (other than a single compensatory amount of damages prior to such multiplication).

RADIOACTIVE CONTAMINATION

Any liability, Damage, cost, expense or consequential loss of whatsoever nature directly or indirectly caused by resulting from or in connection with nuclear energy or radioactivity of any kind of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss, including but not limited to:

- a. ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
- b. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- c. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
- d. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
- e. any chemical, biological, biochemical, or electromagnetic weapon.

TERRORISM

Any Damage, cost or expense or liability of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

An act of terrorism includes any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological, or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:

- a. involves violence against one or more persons; or
- b. involves damage to property; or
- c. endangers life other than that of the person committing the action; or
- d. creates a risk to health or safety of the public or a section of the public; or
- e. is designed to interfere with or to disrupt an electronic system.

The exclusion also excludes Damage, cost or expense or liability of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing suppressing or in any way relating to any act of terrorism.

If the Insurers allege that by reason of this exclusion any Damage cost or expense or liability is not covered by this insurance the burden of proving the contrary shall be upon the Insured.

In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

Business Options

YOUR INSURANCE POLICY

USA/CANADA

Any indemnity to the Insured in respect of business conducted from Premises wholly located within the USA and Canada and does not indemnify any Insured incorporated or domiciled in the USA or Canada nor does it provide an indemnity for claims that are made against the Insured in the Courts of the USA or Canada.

WAR

War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), or civil war.

Permanent or temporary dispossession resulting from confiscation commandeering or requisition of any lawfully constituted authority. Mutiny, civil commotion assuming the proportion of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial law or any state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.

WEAR AND TEAR

Any wear and tear or any gradually operating cause including electrical or mechanical breakdown or deterioration due to lack of use.

Business Options

YOUR INSURANCE POLICY

POLICY CONDITIONS - APPLICABLE TO ALL SECTIONS

ACTION BY THE INSURED

Upon the happening of any claim or proceedings and any Damage which might give rise to a claim under this Policy, the Insured shall:

- a. as a condition precedent to cover and save as provided in Section B, where applicable, notify the Insurers immediately either orally or in writing and if the initial notification is made orally, confirm the notification in writing within 30 days;
- b. notify the Police Authority immediately it becomes evident that any Damage has been caused by theft or malicious persons;
- c. carry out and permit to be taken any action which may be reasonably practicable to prevent further Damage;
- d. take immediate action, including legal action if necessary or if advised to do so by the Insurer's or by the Insured's own legal advisors, to reduce and minimise loss and avoid interruption or interference with the Insured's Business and to prevent further Damage;
- e. preserve the parts affected and make them available for inspection by a representative of the Insurers;
- f. allow the Insurers to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute in the name of the Insured for its own benefit any claim and shall have full discretion in the conduct of any proceedings in the settlement of any claim. The Insured shall give all such assistance as the Insurers may require.
- g. ensure every letter, claim, writ, summons and process shall be forwarded to the Insurers on receipt;
- h. give written notice to the Insurers immediately the Insured shall have knowledge of any impending prosecution, inquest or inquiry relating to a claim;
- i. not admit liability or negotiate or settle any claim without the Insurers written consent;
- j. deliver to the Insurers at the Insured's expense:
 - i. full information in writing of the Damage to the property or any third party bodily injury or third party property Damage;
 - ii. details of any other insurances on any property hereby insured;
 - iii. all such proofs and information relating to the claim as may reasonably be required;
 - iv. if demanded, a statutory declaration of the truth of the claim and of any matters connected with it.

In the event of a loss insured hereunder being accepted by the Insurers, interim payments will be made to the Insured, if desired by the Insured.

In no case shall the Insurers be liable for Damage after the expiration of twelve months from the happening of the Damage and its notification to them in accordance with the conditions of this Policy, unless the claim is the subject of pending action or arbitration, or is being adjusted by the Insurers.

ALTERATIONS AND REMOVALS

This Policy shall be avoided where there may be any alterations after the commencement of the insurance:

- a.
 - i. by removal of the insured property to any other building or place other than that at which it is herein stated to be insured; or
 - ii. whereby the risk of Damage is increased; or
 - iii. whereby the Insured's interest ceases, except by will or operation of the law;unless such alteration be admitted by endorsement signed by or on behalf of the Insurers; or
- b. whereby the Insured's Business be wound up or carried on by a liquidator or an administrator or equivalent appointed by a court to manage the Insured's Business or a receiver; or
- c. if the Insured's Business be permanently discontinued; or
- d. if the Building insured or containing the insured property becomes unoccupied and remains so for a period of more than 30 days.

Business Options

YOUR INSURANCE POLICY

ARBITRATION

All matters in difference between the Insurers and the Insured (together, "the Parties") in relation to this Policy, including its formation and validity and whether arising during or after the Policy period, shall be referred to an arbitration tribunal in the manner set out below.

Unless the Parties agree upon a single arbitrator within thirty days of one receiving a written request from the other for arbitration, the Party requesting the arbitration (the "Claimant") shall appoint its arbitrator and give written notice thereof to the other Party (the "Defendant"). Within thirty days of receiving such notice, the Defendant shall appoint its arbitrator and give written notice thereof to the Claimant, failing which the Claimant may apply to the President of The London Court of International Arbitration (the "Appointer") to nominate an arbitrator on behalf of the Defendant.

The two arbitrators shall appoint a third arbitrator within thirty days of the appointment of the Defendant's arbitrator, failing which either of the arbitrators or either of the Parties may apply to the Appointer for the appointment of the third arbitrator. The three arbitrators shall decide by a majority. If no majority can be reached, the verdict of the third arbitrator (who shall act as the chairman of the tribunal) shall prevail.

Unless the Parties agree otherwise, the arbitrators shall be persons (including those who have retired) with not less than 10 years experience of insurance within the industry or as lawyers or other professional advisors serving the industry.

The arbitration tribunal shall act fairly and impartially as between the Parties, giving each Party a reasonable opportunity of putting its case and dealing with that of its opponent, and shall adopt procedures suitable to the circumstances of the particular case, avoiding unnecessary delay or expense, so as to provide a fair means for the resolution of the matters to be decided as expeditiously as possible.

The arbitration tribunal shall make its award with a view to effecting the general purpose of this Policy in a reasonable manner, rather than in accordance with a literal interpretation of its language.

The costs of the arbitration shall be at the discretion of the arbitration tribunal. The seat of the arbitration shall be in the jurisdiction as stated in the Territorial Limits of this Policy and the arbitration tribunal shall apply the law of that jurisdiction as the proper law of the Policy and this arbitration agreement.

The award of the arbitration tribunal shall be in writing and binding upon the Parties.

CANCELLATION

The Insurers shall not be bound to accept renewal of this Policy. Also, this insurance may be terminated at any time at the request of the Insured, in which case the Insurers will retain the customary short period rate for the time the Policy has been in force.

This insurance may also at any time be terminated at the option of the Insurers upon 30 days written notice to that effect by delivering to the Insured, or by mailing to the Insured, by registered, certified or other first-class mail, to the Insured's address as shown in the Schedule, in which case the Insurers shall be liable to repay on demand a ratable proportion of the premium for the unexpired term from the date of cancellation.

The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

CONTRIBUTION

If at the time of any Damage there is any other insurance effected by or on behalf of the Insured covering any of the property which sustains Damage, the liability of the Insurers hereunder shall be limited to its rateable proportion of such Damage.

If any such other insurance shall be subject to any underinsurance condition this Policy if not already subject to any such condition of underinsurance shall be subject to underinsurance in like manner.

If any such other insurance is subject to any provision whereby it is excluded from ranking concurrently with this Policy either in whole or in part or from contributing ratably the liability of the Insurers under this Policy shall be limited to that proportion of Damage which the sum insured under this Policy bears to the value of the property.

FRAUD

If a claim is fraudulent in any respect or if fraudulent means are used by the Insured or by anyone acting on his behalf to obtain any benefit under this Policy or if any Damage is caused by the wilful act or with the connivance of the Insured or if the claim be made and rejected and an action or suit has not commenced within three months after such rejection or in the case of an arbitration taking place in pursuance of the Arbitration condition of this Policy within three months after the arbitrator or arbitrators shall have made their award all benefit under this Policy shall be forfeited.

INSURERS' RIGHTS FOLLOWING A CLAIM

On the happening of Damage in respect of which a claim is made, the Insurers and any person authorised by the Insurers may, without thereby incurring any liability or diminishing any of the Insurer's rights under this Policy,

- a. enter, take and keep possession of the premises where the Damage has occurred;
- b. take possession of or require to be delivered to the Insurers any property insured at the time of the Damage;
- c. keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same;
- d. sell any such property or dispose of the same for account of whom it may concern.

No property may be abandoned to the Insurers whether taken possession of by the Insurers or not.

MISDESCRIPTION

This Policy shall be voidable in the event of misrepresentation, misdescription or non-disclosure in any material particular.

PREMIUM BY INSTALLMENTS

If the Insurers agree that you may pay the Premium for a given Period of Insurance in installments and a claim is made, the installments (if any) for the remainder of that Period of Insurance will become immediately due and payable. If these installments remain unpaid, we will be entitled to deduct them from the amount of the claim before it is paid.

PREMIUM PAYMENT

If the annual premium is not paid within 30 days of the renewal date or inception of the Policy, the Policy will be void with effect from the inception of the Period of Insurance. If the premiums are to be paid by installments and an installment premium is not paid within 60 days of its due date, the Policy will be cancelled from the inception date of the unpaid installment.

REASONABLE PRECAUTIONS

The Insured shall take all reasonable precautions to safeguard against a claim under this Policy and in the event of Damage insured by this Policy, the Insured shall advise any appropriate authority in addition to the Insurers in order to recover, mitigate or guard against further Damage.

REINSTATEMENT

If any property is to be reinstated or replaced by the Insurers, the Insured shall at his own expense provide all such plans, documents, books and information as may be reasonably required. The Insurers shall not be bound to reinstate exactly but only as circumstances permit and in a reasonably sufficient manner and shall not in any case be bound to expend in respect of any one of the items insured more than its Sum Insured.

SUBROGATION

Any claimant under this Policy shall at the request and expense of the Insurers take and permit to be taken all necessary steps for enforcing rights against any other party in the name of the Insured before or after any payment is made by the Insurers.

SECTION A: PROPERTY (FIRE & ADDITIONAL CONTINGENCIES)

In the event of Damage to the Property described in Appendix A by any contingencies stated below the Insurers will pay the Insured the value of such property at the time of its Damage or at its option reinstate or replace such property or any part thereof. Provided that the liability of the Insurers during any Period of Insurance shall in no case exceed in respect of each item the Sum Insured expressed in Appendix A or the Total Sum Insured as stated in Appendix A or such other sum or sums as may hereinafter be substituted therefore by endorsement signed by or on behalf of the Insurers.

THE CONTINGENCIES

1. Fire (whether resulting from explosion or otherwise) not occasioned by or happening through its own spontaneous fermenting or heating or its undergoing any process involving the application of heat.
2. Lightning.
3. Aircraft and other aerial devices or articles dropped therefrom but excluding Damage occasioned by pressure waves caused by aircraft or other aerial devices travelling at sonic or supersonic speeds.
4. Explosion but excluding:
 - a. Damage (other than destruction or Damage by fire resulting from explosion) occasioned by the bursting of a boiler (not being a boiler used for domestic purposes only), economiser or other vessel, machine or apparatus in which internal pressure is due to steam only and belonging to or under the control of the Insured;
 - b. Damage to or destruction of vessels, machinery or apparatus or their contents resulting from the explosion thereof.
5. Earthquake and Volcanic Eruption
6. Riot civil commotion strikers locked-out workers or persons taking part in labour disturbances or malicious persons excluding:
 - a. Damage arising from confiscation or destruction or requisition by order of the government or any public authority.
 - b. Damage arising from cessation of work.
 - c. Damage directly caused by malicious persons acting on behalf of or in connection with any political organisation
 - i. by theft
 - ii. in respect of any Building which is untenanted or not in use.
7. Damage to Buildings caused by theft or attempted theft excluding Damage:
 - a. more specifically insured by or on behalf of the Insured
 - b. in respect of any Building which is empty or not in use.
8. Hurricane, tropical storm, tornado, windstorm (including rain accompanying these contingencies), inundation by the sea, tidal wave, sea surge or flood occasioned thereby, but excluding:
 - a. Damage to tennis courts, fencing, gates and posts, hedges and movable property in the open or in transit;
 - b. cost of repairing, clearing or making good drains or water courses;
 - c. Damage of or to external television and radio receiving aerials, aerial fittings and masts and satellite dishes, unless noted in Appendix A;
 - d. Damage caused by water or rain, whether driven or not (other than Damage caused by inundation by the sea, tidal wave, sea surge or flood) unless the Building insured or containing the property insured shall first sustain any actual Damage to the roof or walls of the same by the direct force of hurricane, tropical storm, tornado or windstorm. The Insurers shall then be liable only for such Damage to the interior of the Building or the insured property therein as may be caused by water or rain entering the Building through openings in the roof or walls made by the direct force of the said contingencies.

Business Options

YOUR INSURANCE POLICY

SECTION A

9. Bursting or overflow of water tanks, apparatus or pipes excluding;
 - a. Damage occurring whilst the Building is untenanted.
 - b. Damage caused by water discharged or leaking from any automatic sprinkler installation in the Premises where the cost of repair exceeds \$100,000 in respect of any one claim.
10. Impact by any vehicle, or by goods falling therefrom or by animals not belonging to or under the control of the Insured or any employee, but excluding Damage to property in transit.

SECTION A: EXCLUSIONS

The following exclusions apply to this Section.

1. ELECTRONIC DATE RECOGNITION

This Policy does not cover:

PART ONE

Damage of whatsoever nature directly or indirectly caused by or contributing to or arising from the actual, alleged or anticipated failure, malfunction or inability of any computer system, hardware, programme or software and/or any microchip, integrated circuit, computer equipment, whether owned or not owned by or in the possession of the Insured and whether occurring before, during or after the year 2000 that results from the inability to:

- a. correctly recognise any date as its true calendar date;
- b. capture, save, or retain, and/or correctly manipulate, interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date;
- c. capture, save, or retain or correctly process any date as a result of the operation of any command which has been programmed into any computer software, being a command which causes the loss of data or the inability to capture, save, retain or correctly process such data on or after any date; but this shall not exclude subsequent Damage not otherwise excluded, which itself results from a defined contingency as stated in this Section of the Policy.

PART TWO

Notwithstanding Part One above, this insurance does not cover any costs and expenses whether preventative, remedial or otherwise arising out of or relating to change, alteration or modification of any computer system, hardware, programme or software and/or any microchip, integrated circuit, embedded programme or similar device in computer equipment, whether or not owned by or in the possession of the Insured.

2. INFORMATION TECHNOLOGY HAZARDS

This Policy does not cover Damage arising directly or indirectly out of:

- a. loss of, alteration of, or Damage to or;
- b. a reduction in the functionality, availability or operation of;

a computer system, hardware, programme, software, data information, repository, microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the Insured or not, unless arising out of one or more of the following contingencies:

Fire, lightning, explosion, earthquake or volcanic eruption, aircraft or vehicle impact, burst pipes, windstorm, tornado, tropical storm, hurricane, inundation by the sea, tidal wave, sea surge or flood (except where otherwise excluded).

3. ELECTRONIC DATA

This Policy does not cover:

- a. Damage, distortion, erasure, corruption or alteration of Electronic Data from any cause whatsoever (including but not limited to Computer Virus) or loss of use, reduction in functionality cost, expense of whatsoever nature therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
- b. However, in the event that a contingency listed below results from any of the matters described in paragraph (a) above, this Policy, subject to all its terms, conditions and exclusions, will cover Damage occurring during

Business Options

YOUR INSURANCE POLICY

SECTION A

the Policy period to property insured by this Policy directly caused by such listed contingencies (except where otherwise excluded):

Listed Contingencies: Fire, Explosion

Should Electronic Data processing media insured by this Policy suffer Damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the cost of copying the Electronic Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such Electronic Data. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However, this Policy does not insure any amount pertaining to the value of such Electronic Data to the Insured or any other party, even if such Electronic Data cannot be recreated, gathered or assembled.

Electronic Data mean facts, concepts and information converted to a form usable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instruction for the processing and manipulation of such equipment.

Computer Virus means a set of corrupting, harmful or otherwise unauthorized instructions or code including a set of maliciously introduced unauthorized instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. Computer Virus includes but is not limited to "Trojan Horses", "worms" and time or logic bombs.

4. SUBSIDENCE

This Policy does not cover:

Subsidence, landslip, heave or collapse or normal settling, cracking, shrinking or expansion of pavements, foundations, walls, floors and ceilings.

5. TRANSMISSION AND DISTRIBUTION LINES

This Policy does not cover:

All above ground transmission lines, including wire, cables, poles, pylons, standards, towers, other supporting structures and any equipment of any type which may be attendant to such installations of any description for the purpose of transmission and distribution of electrical power, telephone or telegraph signals and all communication signals whether audio or visual.

This exclusion applies to all equipment other than those on or within 100 metres of the insured Premises at the risk address shown in the Schedule.

This exclusion applies both to Damage to the equipment and all business interruption, consequential loss, and/or other contingent losses related to transmission and distribution lines, other than contingent property Damage arising from Damage to lines of third parties.

6. EXCLUDED PROPERTY

This Policy does not cover:

- a. jewelry, precious stones, precious metals, curiosities, rare books, works of art.
- b. vehicles licensed for road use (including accessories) trailers, watercraft or aircraft.
- c. property or structures in course of construction, erection or alteration and materials or supplies in connection therewith.
- d. land, docks, piers, jetties, bridges, culverts, excavations and beaches.
- e. livestock
- f. Damage to all soft landscaping and loss of beach. Soft landscaping being defined as trees, plants, shrubs, bushes, flowers and any other growing materials including lawns.
- g. stock and materials in trade, plant, machinery and equipment not within the Insured's Premises, unless specified in Appendix A to this Section.

7. EXCLUDED CONTINGENCIES

Section A does not cover consequential loss of any kind or description.

Business Options

YOUR INSURANCE POLICY

SECTION A

SECTION A: CLAUSES

The cover under this Section includes:

1. DEBRIS REMOVAL

Unless more specifically insured the insurance by each item of this Section other than those on stock and materials in trade extends to include cost and expenses necessarily incurred by the Insured with the consent of the Insurers in:

- a. removing debris
- b. dismantling and/or demolishing
- c. shoring up and/or propping other property insured by the said items sustaining Damage by fire or by any other contingency hereby insured against.

The liability of the Insurers under this clause and the Policy in respect of any item in Appendix A shall in no case exceed 5% of the sum insured by each item, or \$250,000, whichever is less.

2. ARCHITECTS SURVEYORS CONSULTANTS AND LEGAL FEES

The sums insured by each item in this Section other than those on stock and materials in trade or rent include an amount in respect of architects, surveyors, consultants and legal fees necessarily incurred in the reinstatement of the property insured consequent upon its Damage but not for preparing any claim. It being understood that the amount payable for such fees shall not exceed those authorised under the scale of the various institutions and/or bodies regulating such charges and that the liability for such fees shall not exceed in the aggregate 10% of the sum insured by each item, or \$500,000 in total, whichever is less.

3. NON-INVALIDATION

This Section shall not be invalidated by any act or omission or by any alteration whereby the risk of Damage is increased, unknown to or beyond the control of the Insured provided that the Insured, immediately they become aware thereof shall give notice to the Insurers and pay such additional premium if required.

4. RENT

The insurance on rent applies only if any Building/s or any part thereof is unfit for occupation in consequence of Damage and then the amount payable shall not exceed such proportion of the sum insured on rent as the period necessary for reinstatement bears to the term of rent insured.

5. SALE OF INTEREST

If at the time of Damage to any Building hereby insured the Insured shall have contracted to sell the Insured's interest in such Building and the purchase shall not have been but shall be thereafter completed the purchaser on the completion of the purchase if and so far as the property is not otherwise insured by or on behalf of the purchaser against such Damage shall be entitled to the benefit of this Section so far as it relates to such Damage without prejudice to the rights and liabilities of the Insured or the Insurers up to the date of completion.

6. TEMPORARY REMOVAL

- a. The insurance by this Section includes the property insured (excluding stock) whilst such property is temporarily removed for cleaning, renovation, repair or similar purposes elsewhere and in transit for such purposes in the Territory. The liability under this clause in respect of each item in Appendix A for any Damage occurring elsewhere than at the Premises shall not exceed 10% of the sum insured of the item.
- b. Any insurance hereby in respect of deeds and other documents (including stamps thereon) and computer systems records includes such property whilst temporarily removed to any premises not in the Insured's occupation and in transit in the Territory for an amount not exceeding 10% of the value thereof. This clause does not apply to property in so far as it is otherwise insured.

7. PUBLIC AUTHORITIES

The insurance by this Section extends to include such additional cost of reinstatement of the damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the building or other regulations under or framed in pursuance of any Act of Government or with bye-laws of any Municipal or Local Authority provided that:

Business Options

YOUR INSURANCE POLICY

SECTION A

- a. The amount recoverable under this extension shall not include:
 - i. the cost incurred in complying with any of the aforesaid regulations or bye-laws;
 1. in respect of Damage occurring prior to the granting of this extension;
 2. in respect of Damage not insured by this Section;
 3. under which notice has been served upon the Insured prior to the happening of the Damage;
 4. in respect of undamaged property or undamaged portions of the property, other than foundations (unless foundations are specifically excluded from the insurance by the Section) of that portion of the property sustaining Damage.
 - ii. the additional cost that would have been required to make good the property damaged or destroyed to a condition when new had the necessity to comply with any of the aforesaid regulations or bye-laws, not arisen.
- b. The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the Damage or within such further times as the Insurers may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid regulations or bye-laws so necessitate) subject to the liability of the Insurers under this extension not being thereby increased.
- c. If the liability of the Insurers under any Item of Section A shall be reduced by the application of any of the terms and conditions of the Policy then the liability of the Insurers under this extension (in respect of any such Item) shall be reduced in like proportion.
- d. The total amount recoverable under any item of the Section shall not exceed 10% of the Sum Insured in respect of any Item of Appendix A or \$250,000, whichever is less.

8. REINSTATEMENT

In the event of the property insured by any Items (the Sum Insured of which is marked "R" in Appendix A) of this Section sustaining Damage, the basis upon which the amount payable under the said item/s of the Section is to be calculated shall be the reinstatement of the property sustaining Damage, subject to the following special provisions and subject also to the terms and conditions of the Section except insofar as the same may be varied hereby. For the purpose of the insurance under this clause "reinstatement" shall mean the carrying out of the aforementioned work, namely:

- a. where the property is destroyed, the rebuilding of the property, if a building, or in the case of other property its replacement by similar property in either case in a condition equal to but not better or more extensive than its' condition when new.
- b. where property sustains Damage, the repair and the restoration of the damaged portion of the property to a condition equal to but not better or more extensive than its' condition when new.

SPECIAL PROVISIONS

1. The work of reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the Insured, subject to the liability of the Insurers not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the Damage, or within such further time as the company may (during the said 12 months) in writing allow; otherwise no payment beyond the amount which would have been payable under the Section, if this clause had not been incorporated therein, shall be made.
2. When any property insured under this clause is damaged in part only the liability of the Insurers shall not exceed the sum representing the cost which the Insurer could have been called upon to pay for reinstatement if such property had been wholly destroyed.
3. No payment beyond the amount which would have been payable under the Policy if this clause had not been incorporated therein shall be made until the cost of reinstatement shall have been actually incurred.
4. Each item insured under this clause is declared to be separately subject to underinsurance as follows:

If at any time of reinstatement the sum representing 85% of the cost which would have been incurred in reinstatement if the whole of the property covered by such item had been destroyed, exceeds the Sum Insured thereon at the breaking out of any fire, or at the commencement of any Damage to such property by any other

Business Options

SECTION A

YOUR INSURANCE POLICY

contingency hereby insured against then the Insured shall be considered as being their own insurers of the difference between the Sum Insured and the sum representing the cost of reinstatement of the whole of the property and shall bear a ratable proportion of the loss accordingly.

5. No payment beyond the amount which would have been payable under the Section if this clause had not been incorporated therein shall be made if at the time of any Damage to any property insured hereunder such property shall be covered by any other insurance effected by or on behalf of the Insured which is not upon the identical basis of reinstatement set forth herein.
6. Where by reason of any of the above special provisions no payment is to be made beyond the amount which would have been payable under the Section if this clause had not been incorporated therein the rights and liabilities of the Insurers and the Insured in respect of the Damage shall be subject to terms and conditions of the Section, including any underinsurance therein, as if this clause had not been incorporated therein.

9. CATASTROPHE DEDUCTIBLE CLAUSE

As set out in Appendix A.

Business Options

SECTION B

SECTION B: BUSINESS INTERRUPTION

In the event of any Building or other property or any part thereof used by the Insured at the risk address stated in the Schedule for the purpose of the Insured's Business incurring Damage by any contingency insured under Section A hereof and the Insured's Business at the risk address being in consequence interrupted or interfered with, the Insurers will pay to the Insured in respect of each item in Appendix B to this Section the amount of loss resulting from such interruption or interference in accordance with the provisions herein contained.

Provided that the liability of the Insurers under this Section during any one Period of Insurance shall in no case exceed in respect of each item the sum expressed in said Appendix B to be insured thereon or in the whole the Total Sum Insured as stated in Appendix B or such other sums as may hereafter be substituted therefore by endorsement signed by or on behalf of the Insurers.

SECTION B: SPECIAL CONDITIONS

1. This Section shall be voided if:
 - a. the Insured's Business be wound up or carried on by a liquidator or an administrator or equivalent, appointed by a court to manage the Insured's Business or a receiver;
 - b. the Insured's Business be permanently discontinued;
 - c. the Insured's interests cease otherwise than by death;
 - d. any alteration be made either in the Insured's Business or in the Premises or property therein whereby the risk of Damage is increased,at any time after the commencement of this Insurance unless its continuance be admitted by endorsement signed by or on behalf of the Insurers.
2. On the happening of any Damage in consequence of which a claim is or may be made under this Section the Insured shall forthwith give notice thereof in writing to the Insurers and shall with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimise or check any interruption of or interference with the Insured's Business or to avoid or diminish the loss. In the event of a claim being made under this Section, the Insured shall not later than thirty days after the expiry of the indemnity period or within such further time as the Insurers may in writing allow at his own expense deliver to the Insurers in writing a statement setting forth particulars of their claim together with details of all other insurances covering the Damage or any part of it or consequential loss of any kind resulting therefrom.

The Insured shall at his own expense also produce and furnish to the Insurers such books of account and other business books vouchers invoices balance sheets and other documents proofs information explanation and other evidence as may be reasonably required by the Insurers for the purpose of investigating or verifying the claim together with and in the event of non-compliance therewith in any respect any payment on account of the claim already made shall be repaid to the Insurer forthwith.
3. At the time of the happening of the Damage there shall be in force an insurance covering the interest of the Insured in the property at the Premises against such Damage and that payment shall have been made or liability admitted therefore under such insurance.

SECTION B: EXCLUSIONS

The following exclusions apply to this Section.

1. ELECTRONIC DATE RECOGNITION

This Policy does not cover:

PART ONE

Damage in respect of Business Interruption of whatsoever nature directly or indirectly caused by or contributing to or arising from the actual, alleged or anticipated failure, malfunction or inability of any computer system, hardware, programme or software and/or any microchip, integrated circuit, computer equipment, whether owned or not owned by or in the possession of the Insured and whether occurring before, during or after the year 2000 that results from the inability to:

Business Options

YOUR INSURANCE POLICY

SECTION B

- a. correctly recognise any date as its true calendar date;
- b. capture, save, or retain, and/or correctly manipulate, interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date;
- c. capture, save, or retain or correctly process any date as a result of the operation of any command which has been programmed into any computer software, being a command which causes the loss of data or the inability to capture, save, retain or correctly process such data on or after any date; but this shall not exclude subsequent Damage not otherwise excluded, which itself results from a defined contingency as stated in this section of the Policy.

PART TWO

Notwithstanding the above, this insurance does not cover any costs and expenses whether preventative, remedial or otherwise, arising out of or relating to change, alteration or modification of any computer system, hardware, or programme software and/or any microchip, integrated circuit, embedded programme or similar device in computer equipment or non-computer equipment, whether or not owned by or in the possession of the Insured.

2. INFORMATION TECHNOLOGY HAZARDS

This Policy does not cover Damage arising directly or indirectly out of:

- a. loss of, alteration of, or Damage to; or
- b. a reduction in the functionality, availability or operation of a computer system, hardware, programme, software, data information, repository, microchip, integrated circuit or similar device in computer equipment or non computer equipment, whether the property of the Insured or not, unless arising out of one or more of the following contingencies:

Fire, lightning, explosion, earthquake or volcanic eruption, aircraft or vehicle impact, burst pipes, windstorm, tornado, tropical storm, hurricane, inundation by the sea, tidal wave, sea surge or flood.

3. ELECTRONIC DATA

This Policy does not cover:

- a. Damage, distortion, erasure, corruption or alteration of Electronic Data from any cause whatsoever (including but not limited to Computer Virus) or loss of use, reduction in functionality cost, expense of whatsoever nature therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
- b. However, in the event that a contingency listed below results from any of the matters described in paragraph (a) above, this Policy, subject to all its terms, conditions and exclusions, will cover Damage occurring during the Policy period to property insured by this Policy directly caused by such listed contingencies (except where otherwise excluded):

Listed Contingencies: Fire, Explosion

Should Electronic Data processing media insured by this Policy suffer Damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the cost of copying the Electronic Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such Electronic Data. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However, this Policy does not insure any amount pertaining to the value of such Electronic Data to the Insured or any other party, even if such Electronic Data cannot be recreated, gathered or assembled.

Electronic Data mean facts, concepts and information converted to a form usable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instruction for the processing and manipulation of such equipment.

Computer Virus means a set of corrupting, harmful or otherwise unauthorized instructions or code including a set of maliciously introduced unauthorized instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. Computer Virus includes but is not limited to "Trojan Horses", "worms" and time or logic bombs.

Business Options

YOUR INSURANCE POLICY

SECTION B

4. SUBSIDENCE

This Policy does not cover:

Subsidence, landslip, heave or collapse or normal settling, cracking, shrinking or expansion of pavements, foundations, walls, floors and ceilings.

5. TRANSMISSION AND DISTRIBUTION LINES

This Policy does not cover:

All above ground transmission lines, including wire, cables, poles, pylons, standards, towers, other supporting structures and any equipment of any type which may be attendant to such installations of any description for the purpose of transmission and distribution of electrical power, telephone or telegraph signals and all communication signals whether audio or visual.

This exclusion applies to all equipment other than those on or within 100 metres of the insured Premises at the risk address shown in the Schedule.

This exclusion applies both to Damage to the equipment and all business interruption, consequential loss, and/or other contingent losses related to transmission and distribution lines, other than contingent property Damage arising from Damage to lines of third parties.

SECTION B: CLAUSES

The cover under this Section includes:

1. ALTERNATIVE TRADING

If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the Premises for the benefit of the Insured's Business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the turnover during the Indemnity Period.

2. REBATE CLAUSE

In the event of the Gross Profit earned (or a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months) during the financial year most nearly concurrent with any Period of Insurance being less than the respective sum insured thereon a pro rata return of premium not exceeding 50 per cent of the premium paid on such sum insured for such Period of Insurance will be made in respect of the difference.

If any Damage shall have occurred, giving rise to a claim under this Policy such return shall be made in respect only of so much of the said difference as is not due to such Damage.

3. PAYMENTS ON ACCOUNT

The Insurers will, at the option of the Insured, make monthly payments on account during the Indemnity Period.

4. TWO WAY ADJUSTMENT

If the premium charged is provisional it is adjustable after the close of each Period of Insurance in the manner stated below.

At the close of each financial year and within 3 months thereafter or such further time as the Insurers may, in writing, allow, the Insured shall furnish to the Insurers a statement of Gross Profit earned and the total wages paid during such financial year. If the actual premium payable hereunder be greater than the provisional premium the Insured shall pay the difference; if it is less, the difference shall be repaid to the Insured, but such payments shall not exceed 50 per cent of the provisional premium paid. If any Damage shall have occurred giving rise to a claim under this Policy, any return shall be made in respect only of so much of the said differences not due to such Damage.

5. CATASTROPHE DEDUCTIBLE CLAUSE

As set out in Appendix B.

Business Options

SECTION B

YOUR INSURANCE POLICY

SECTION B: DEFINITIONS

ANNUAL TURNOVER

The Turnover during the twelve months immediately before the date of the Damage.

AUDITORS FEES

The sum(s) paid to the auditors for the purpose of certifying the amount of Turnover or gross revenue and Gross Profit earned by the Insured's Business during the Indemnity Period. Such sum(s) shall not, however, include any expense for claims preparation or other general accounting work.

BOOK DEBTS

The balances recorded in the Insured's accounts as "Receivables" which become uncollectible due to any Damage insured under this Policy less any provision made in such accounts for bad or doubtful Debts.

GROSS PROFIT

The amount by which:

- a. the sum of the amount of the Turnover and the amounts of the closing stock and work in progress, shall exceed.
- b. the sum of the amounts of the opening stock and work in progress and the amount of specified working expenses.

NOTE: the amounts of the opening and closing stocks and work in progress shall be arrived at in accordance with the Insured's normal accountancy methods, due provision being made for depreciation.

INDEMNITY PERIOD

The period beginning with the occurrence of the Damage and ending not later than the Maximum Indemnity Period thereafter during which results of the Insured's Business shall be affected in consequence of the Damage.

RATE OF GROSS PROFIT

The rate of Gross Profit earned on the Turnover during the financial year immediately before the date of Damage.

RENT RECEIVABLE

The sum(s) that would have been received by the Insured in respect of rental income derived from any property owned by the Insured had the Damage not occurred during the Maximum Indemnity Period stated herein and not otherwise forming part of the Turnover or gross revenue or Gross Profit items hereunder.

SPECIFIED WORKING EXPENSES

As stated in Appendix B.

NOTE: The words and expressions used in this definition shall have the meaning usually attached to them in the books and accounts of the Insured.

STANDARD TURNOVER

The Turnover during the period in twelve months immediately before the date of the Damage which corresponds with the Indemnity Period;

To which such adjustments shall be made as may be necessary to provide for the trend of the Insured's Business and for variations in or special circumstances affecting the Insured's Business either before or after the damage or for which would have affected the Insured's Business had the damage not occurred, so that the figures thus adjusted shall represent as nearly as may be practicable the results which but for the Damage would have been obtained during the relative period after the Damage.

TURNOVER

The money paid or payable to the Insured for goods sold and delivered and for services rendered in the course of the Insured's Business at the Premises.

Business Options

SECTION C

SECTION C: THEFT

If during the Period of Insurance:

- A. the property or any part of it in the Premises sustains Damage by theft or attempted theft involving entry into or exit from the Premises by visible evidence of forcible and violent means; or
- B. the Premises sustain Damage falling to be made good by the Insured as a result of or in connection with or in an attempt to gain entry to commit theft or attempted theft as described in Paragraph A of this Section;

the Insurers will indemnify the Insured by at their option repairing replacing or paying the amount of the Damage. Provided that for all Damage occurring during any one Period of Insurance the Insurers liability will not exceed in respect of;

- a. each item in Appendix C, the sum insured set against it and for all items the Total Sum Insured;
- b. Damage to the Premises falling to be made good by the Insured, the cost of repairs.

The sums insured are reduced by the amount of any claims for Damage to the property until the expiry of the Period of Insurance unless the Insurers agree on payment of an additional premium to the reinstatement of such sums insured.

BREAKAGE OF GLASS

The Insurers will indemnify the Insured in the terms of this Policy against Damage to fixed glass and framework forming part of the Premises provided that such Damage:

- a. has arisen as a result of or in connection with theft or attempted theft as described in Paragraphs A and B of this Section;
- b. falls to be made good by the Insured;
- c. is not otherwise insured.

The Insurer will also pay the reasonable cost of any necessary boarding up as a result of such Damage.

The maximum amount payable in respect of any one claim will be \$10,000.

REPLACEMENT OF LOCKS

The Insurers will in addition indemnify the Insured in the terms of this Policy in respect of the costs incurred as a result of the necessary replacement of locks at the Premises following theft as described in Paragraph A of this Section, of keys from the Premises or from the home of any director partner or employee authorised by the Insured to hold such keys, provided that the liability of the Insurers shall not;

- a. cover the cost of replacing the locks of any safe and strongroom if the keys to such locks are left on the Premises whilst closed for business
- b. exceed \$500 any one occurrence of theft

INTRUDER ALARM WARRANTY

The indemnity above is granted on the express understanding and condition that;

- a. The intruder alarm at the Premises;
 - i. has been installed in accordance with the alarm company's specification lodged with the Insurers;
 - ii. shall be put into full and proper operation at all times when the Premises are closed to business;
 - iii. shall be maintained under contract by the said alarm company throughout the currency of this insurance.
- b. the Insured shall give immediate notice to the Insurers following any advice from the security company or the Police that their service is being withdrawn.

Business Options

SECTION C

YOUR INSURANCE POLICY

SECTION C: EXCLUSIONS

1. EXCLUDED PROPERTY

This Section does not cover Damage to:

- a. any property more specifically insured.
- b. cash, bank notes, cheques, bankers' drafts, money orders, bills of exchange, current postage stamps, credit card company sales vouchers, all the Insured's own for which he is responsible.

2. EXCLUDED RISKS

This Section does not cover Damage:

- a. where the Insured or any director partner or employee of the Insured or any member of the Insured's household is concerned as principal or accessory.
- b. caused by fire or explosion.
- c. caused by riot strike or civil commotion.
- d. happening whilst the Premises are left without an inhabitant actually in them if the Premises have been so left for a continuous period exceeding seven consecutive days and nights.

Business Options

SECTION D

SECTION D: PUBLIC LIABILITY

The Insurers will indemnify the Insured against their civil liability to pay damages and claimant's costs, fees and expenses in accordance with the law in respect of:

- A. accidental bodily Injury to any person not being an Employee
- B. accidental Damage to third party Property

occurring during the Period of Insurance and arising in connection with the Insured's Business anywhere in the Territory but not against any liability arising out of or in connection with any of the Insured's Products after they have ceased to be in the custody or control of the Insured.

The Insurers will in addition pay all reasonable Defence Costs.

The liability of the Insurers for damages, claimants' costs and expenses and reasonable Defence Costs and expenses in respect of one claim or all claims of a series arising out of one event (whether arising in one Period of Insurance or not) consequent on or attributable to one source or original cause shall not exceed the Limit of Indemnity as stated in Appendix D in respect of Public Liability.

INDEMNITY TO OTHERS

The following shall be indemnified as if a separate Policy had been issued to each;

- a. the personal representative of the Insured in respect of liability incurred by the Insured;
- b. if the Insured so requests:
 - i. any principal for whom the Insured is carrying out work in connection with the Insured's Business;
 - ii. any director or Employee of the Insured, in respect of liability for which the Insured would have been entitled to indemnity under this Policy if the claim had been made against the Insured;

each of whom as though the Insured being subject to the terms of this Policy so far as they can apply.

If the Insurers are liable to indemnify more than one party, the total amount of indemnity to all such parties, including the Insured, shall not exceed the Limits of Indemnity as stated in Appendix D in respect of Public Liability.

PRODUCTS LIABILITY EXTENSION

If so stated in Appendix D and the Schedule, and in consideration of an additional premium having been paid hereon and subject to the terms, conditions and exclusions of this Policy, except as herein provided, this Policy is extended to indemnify the Insured against its civil liability at law for damages, claimant's costs and expenses and reasonable Defence Costs and expenses in respect of accidental bodily Injury or accidental Damage to Property which occurs during the period of this Policy anywhere within the Territory. Any liability to be indemnified thereof shall only arise out of any Products (including food or drink) manufactured, constructed, altered, repaired, serviced, maintained, treated, installed, sold, supplied or distributed by the Insured in connection with the Insured's Business, but only after they have ceased to be in the possession or under the custody or control of the Insured.

Provided that the liability of the Insurers in respect of this extension shall not exceed the Limit of Indemnity stated in Appendix D in respect of Products Liability.

The Insurers shall not be liable under this extension in respect of:

- a.
 - i. the cost of and incidental to any rectification of the defective work undertaken by the Insured;
 - ii. the loss of use, financial loss of or cost of repairing reconditioning or replacing (including demolition, breaking out, dismantling, delivery, rebuilding, supply and installation in connection therewith) any Product or part thereof giving rise to a claim;
- b. the cost of recalling any defective or potentially defective Product supplied;
- c. claims arising out of advice given for a fee or design or specification;
- d. Damage to any Product or part thereof.

Business Options

YOUR INSURANCE POLICY

SECTION D

SECTION D: EXCLUSIONS

The Insurers shall not indemnify the Insured against liability under Section D;

- a. for any Damage to Property belonging to the Insured or in the custody or control of the Insured or of any Employee of the Insured.
- b. for Damage to the part of any Property upon which the Insured or an Employee of the Insured is or has been working if such Damage arises from such work.
- c. for Injury or Damage due or alleged to be due to vibration or to the withdrawal or weakening of support.
- d. arising from the ownership possession or use under the control of the Insured or of any Employee of the Insured of:
 - i. any mechanically propelled vehicle whilst being used in such a manner as to render the Insured responsible for Insurance under the provision of any legislation governing the use of motor vehicles but this exclusion shall not apply to:
 1. self propelled mechanical plant whilst working as a tool of trade except in respect of any liability for which insurance is compulsory under any legislation governing the use of motor vehicles.
 2. loading and unloading of any such vehicle insofar as indemnity is not provided under a motor insurance policy.
 - ii. any aircraft, hovercraft or craft made or intended to be waterborne.
- e. arising under any Workmen's Compensation law or to any Employee, servant or labour-only subcontractor.
- f. arising out of;
 - i. liability assumed by the Insured under agreement unless such liability would have been attached in the absence of such agreement;
 - ii. defective design or specification.
- g. arising out of the deliberate, conscious or intentional disregard by the Insured's technical or administrative management of the need to take all reasonable steps to prevent Injury or Damage.
- h. arising out of liquidated damages clauses, penalty clauses or performance warranties unless proven that liability would have attached in the absence of such clauses or warranties.
- i. in respect of accidental Damage to third party Property arising out of or in connection with any work undertaken by the Insured or any Employee, contractor or subcontractor involving the use of welding or flame cutting equipment or the application of heat generally either on or away from the Insured's Premises, except where the liability for damages does not exceed \$250,000.
- j. for Injury or Damage arising out of or in connection with:
 - i. the exercise of any professional skill by the Insured, his partners, assistants, Employees or any person acting for him or on his behalf arising out of having professional qualifications or professional skill associated with such qualifications; or
 - ii. the dispensing of any medicine or any form of medical treatment.

ELECTRONIC DATE RECOGNITION EXCLUSION

This Policy does not provide an indemnity in respect of legal liability of whatsoever nature directly or indirectly caused by or contributing to or arising from:

- a. the actual, alleged or anticipated failure, malfunction or inability of any computer system hardware programme or software and / or any microchip, integrated circuit, computer equipment, whether owned or not owned by or in the possession of the Insured and whether occurring before, during or after the year 2000 that results from the inability to:
 - i. correctly recognise any date as its true calendar date;
 - ii. capture, save, or retain, and/or correctly manipulate, interpret or process any data or information or command or instruction as a result of treating any date otherwise than as its true calendar date;
 - iii. capture, save or retain or correctly process any date as a result of the operation of any command which has been programmed into any computer software, being a command which causes the loss of data or the inability to capture, save, retain or correctly process such data on or after any date.

Business Options

YOUR INSURANCE POLICY

SECTION D

- b. any advice, consultation, design, evaluation, inspection, installation, maintenance, repair, replacement, or supervision provided or performed by the Insured or on behalf of the Insured to determine, rectify or test for any potential or actual problems described in paragraph a. of this clause.
- c. the use of any arbitrary, ambiguous or incompletely defined date in any data, software or embedded programming, whether or not owned by or in the possession of the Insured.
- d. any measures taken with the intentions of averting or mitigating any of the above.

GRADUAL ENVIRONMENTAL IMPAIRMENT EXCLUSION

This Policy does not cover any liability for:

- a. personal Injury or bodily Injury or financial loss or loss of use of property directly or indirectly arising out of the discharge, dispersal, release or escape of pollutants.
- b. the cost of removing, nullifying or cleaning up pollutants.
- c. fines, penalties, punitive or exemplary damages arising directly out of the discharge, dispersal, release or escape of pollutants.

Notwithstanding the foregoing, this Policy shall cover liability otherwise excluded under paragraphs (a) and (b) above which:

- a. is caused by a sudden identifiable unintended and unexpected happening which takes place in its entirety at a specific time and place; and
- b. is indemnified in not more than one annual Period of Insurance.

For the purposes of this exclusion, "pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapour, soot, fumes, acid, alkalis, chemicals and waste. Waste includes material to be recycled, reconditioned or reclaimed.

Business Options

YOUR INSURANCE POLICY

SECTION D

SECTION D: CLAUSES

CAR PARK LIABILITY CLAUSE

The indemnity provided by Section D of this policy shall extend to include the following:

Liability at law for Damage to any vehicle (or any contents of or accessory on such vehicle) parked in or entering or leaving the car park at the premises to which the policy applies (hereinafter called the car park).

Provided that:

- a. if any charge be made for the parking of any vehicle a ticket shall be handed by the Insured to every person paying such charge and the ticket shall include a disclaimer advice;
- b. the Insured shall display permanent notices disclaiming liability for Damage to any vehicle (or any contents of or accessory on such vehicle) and which can be seen and read before vehicles are parked;
- c. such vehicle (or any contents of or an accessory on such vehicle) is not lent or hired to the Insured;
- d. such garage or parking place is not used by the Insured for any motor trade purpose;
- e. the Insurer shall not be liable for the first \$500.00 of such Damage to such vehicle (and/or any contents of or accessory on such vehicle);

This Policy shall not apply to the driving of any vehicle by an Employee of the Insured.

The liability of the Insurers shall not exceed \$30,000 any one claim and \$100,000 in the aggregate in respect of all claims arising in any one period of insurance.

HOTELIERS LIABILITY CLAUSE

The indemnity provided by Section D of this policy shall apply to Property belonging to or the responsibility of guests and customers of the Insured occurring in or about the Premises provided that:

- a. a copy of the notice set out in any relevant law relating to Hoteliers Liability, printed in plain type, is conspicuously displayed in a place where it can conveniently be read by the Insured's guests and customers at or near the reception desk or office or where there is no reception desk or office at or near the main entrance to the hotel.
- b. the Insured maintains in proper working order the lock of every bedroom door and provides every guest or customer occupying a room with a key to the lock on the door of the room.
- c. the Insured immediately deposits valuables entrusted to the Insured for safe custody by guests or customers in a locked safe and shall give a receipt to each person depositing such valuables which receipt shall be handed to the Insured in exchange for such valuables when they are returned to the depositor.
- d. if a charge is made for cloakroom and/or vehicle parking facilities a suitably worded notice disclaiming liability for all Damage howsoever caused is conspicuously displayed at the reception point of such facility and each cloakroom shall be attended by an authorized person at all times when property is deposited or left therein.

The Insurers shall not be liable in respect of:

- a. Damage by theft or any attempt thereat in which any member of the Insured's family or any employee of the Insured is connected as principal or accessory.
- b. guests and customers valuables offered to the Insured for deposit for safe custody which the Insured refused to receive.

The liability of the Insurers shall not exceed:

- a. \$25,000 in the aggregate in any one Period of Insurance in respect of Damage by theft or any attempt thereat to valuables from the Insured's safe.
- b. \$5,000 in respect of any one guest or customer's Property and \$25,000 in the aggregate in any one Period of Insurance in respect of all other Damage.

Business Options

YOUR INSURANCE POLICY

SECTION D

SECTION D: CONDITIONS

CLAIMS PAYMENT

In connection with any claim or series of claims made against the Insured consequent on or attributable to one source or original cause the Insurers may at any time subject to any excess pay to the Insured the Limit of Indemnity (after deduction of any sums already paid as damages, claimant's costs and expenses and Defence Costs and expenses) or any less amount for which such claims can be settled and thereupon the Insurers shall relinquish the control of such claims and be under no further liability in connection therewith except for additional costs and expenses for which the Insurer may be responsible under this Policy in respect of matters prior to the date of such payment.

PASSENGER ELEVATORS

The Insured shall cause all passenger lifts for which the Insured has responsibility to be inspected at his own expense at least once each year by a suitably qualified engineer. Any recommendations regarding overhaul, repair or maintenance made during or following such inspection shall be implemented forthwith by the Insured.

PRECAUTIONS

The Insured shall take reasonable precautions to prevent Injury and Damage and to comply with all obligations and regulations imposed by any statute or authority and to maintain all Buildings, furnishings, ways, works, machinery and plant in sound condition. The Insured shall forthwith cause any defect or danger to be made good or remedied on discovery and in the meantime shall cause such additional precautions to be taken as the circumstances may require.

PREMIUM ADJUSTMENT

The Insured shall at inception and at any renewal hereof render such estimates of the turnover as the Insurer may require in order to assess the premium required for this Section and shall keep an accurate record of information on matters for which estimates have been given which shall be available to the Insurer for inspection. Within one month of expiry of each Period of Insurance the Insured shall provide the Insurers with a true statement of the particulars necessary for re-assessment of the premium for the expired Period of Insurance and should these particulars differ materially from the estimates upon which the premium has been paid the difference in premium may be met by a further payment or refund as the case may be.

Business Options

SECTION D

YOUR INSURANCE POLICY

SECTION D: DEFINITIONS

For the purposes of this Policy:

EMPLOYEE

Any person working for the Insured in connection with the Insureds Business, who is a:

- a. person under a contract of employment or apprenticeship with the Insured;
- b. person employed as a labour only sub-contractor;
- c. self-employed person;
- d. person hired from any public authority, company, firm or individual;
- e. person on a work experience scheme or similar; or
- f. volunteer; or
- g. person supplied to or hired or borrowed by the Insured while engaged in the course of the Insured's Business.

INJURY

Accidental bodily injury and shall include death, disease or illness of or to any one person.

PROPERTY

Material property, belonging to a third party.

PRODUCTS

Any good, items or moveable tangible property (including food or drink) manufactured, constructed, altered, repaired, serviced, maintained, treated, installed, sold, supplied or distributed by the Insured in connection with the Insured's Business, and shall include:

- a. containers and packaging.
- b. directions, instructions or advice in connection with any of the Products sold or supplied by the Insured; after they have ceased to be in the possession or under the custody or control of the Insured.

Business Options

SECTION E

SECTION E: EMPLOYER'S LIABILITY AND WORKMEN'S COMPENSATION

The Insurers will indemnify the Insured against:

- A. All sums which the Insured shall become legally liable to pay as compensation and claimants' costs and expenses in respect of any accidental bodily Injury caused by an event which arises in connection with the Insureds Business as specified and defined in the Schedule.
- B. All reasonable Defence Costs.

If at any time during the Period of Insurance any Employee in the Insured's immediate service shall sustain personal Injury by accident or disease arising out of and in the course of his employment by the Insured in the Insured's Business and if the Insured shall be legally liable to pay compensation for such injury either:

under the law(s) set out in Appendix E;

or

at Common Law

then subject to the terms, exclusions and conditions contained hereon or endorsed hereon the Insurers will indemnify the Insured against all sums for which the Insured shall be so liable and will in addition be responsible for all costs and expenses incurred with its consent in defending any claim for such compensation.

Provided that in the event of any change in the law(s) or the substitution of other legislation this Policy shall remain in force but the liability of the Insurers shall be limited to such sums as the Insurers would have been liable to pay if the law(s) had remained unaltered.

The liability of the Insurers for damages, claimants' costs and expenses and reasonable Defence Costs and expenses in respect of one claim, all claims in the aggregate, or all claims of a series arising out of one event (whether arising in one Period of Insurance or not) consequent on or attributable to one source or original cause shall not exceed the Limit of Indemnity as stated in Appendix E in respect of Employers Liability and Workmen's Compensation.

SECTION E: EXCLUSIONS

The Insurers shall not be liable under Section E in respect of:

- a. the Insured's liability to Employees of contractors to the Insured;
- b. more than one Item as set out in Appendix E in respect of any one Employee in any one event.
- c. any liability of the Insured which attached by virtue of an agreement but which would not have attached in the absence of such agreement;
- d. any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party;
- e. any claim, demand and/or cause of action arising out of or resulting from either sexual abuse, sexual molestation or any licentious, immoral or sexual act whether caused by, or at the instigation of, or at the direction of the Insured, any of the Insured's Employees or by any cause whatsoever.
- f. any actual, alleged or constructive wrongful dismissal by the Insured of any of its Employees.
- g. any liability of the Insured arising from the ownership possession or use under the control of the Insured or of any Employee of the Insured of:
 - i. any mechanically propelled vehicle whilst being used in such a manner as to render the Insured responsible for Insurance under the provision of any legislation governing the use of motor vehicles but this exclusion shall not apply to:
 1. self-propelled mechanical plant whilst working as a tool of trade except in respect of any liability for which insurance is compulsory under any legislation governing the use of motor vehicles.
 2. loading and unloading of any such vehicle insofar as indemnity is not provided under a motor insurance policy.
 - ii. any aircraft, hovercraft or craft made or intended to be waterborne.

Business Options

SECTION E

YOUR INSURANCE POLICY

SECTION E: CONDITIONS

CLAIMS SETTLEMENT

Insofar as liability is incurred by the Insured under the Policy in respect of legal liability for occupational disease or physical impairment attributable to a gradually operating cause which does not arise from a sudden and identifiable accident or event, this Policy shall provide cover on the basis that:

- a. any one claim in respect of any one Employee shall be considered individually for the purpose of recovery under this Policy, and
- b. the date of the loss occurrence shall be deemed to be the date the Insured is advised of such claim following diagnosis of the occupational disease or physical impairment by a qualified medical practitioner.

PRECAUTIONS

The Insured shall take reasonable precautions to prevent Injury and Damage and to comply with all obligations and regulations imposed by any statute or authority and to maintain all Buildings, furnishings, ways, works, machinery and plant in sound condition. The Insured shall forthwith cause any defect or danger to be made good or remedied on discovery and in the meantime shall cause such additional precautions to be taken as the circumstances may require.

PREMIUM ADJUSTMENT

The first premium and all renewal premiums that may be accepted are to be regulated by the amount of wages and salaries and other earnings paid by the Insured to Employees during the Period of Insurance. The name of every Employee together with the amount of wages, salary and other earnings shall be properly recorded and the Insured shall at all times allow the Insurer to inspect such records and shall provide the Insurers with a correct account of all such wages, salaries and other earnings paid during any Period of Insurance. If the amount so paid shall differ from the amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to the Insurer or by a refund by the Insurer as the case may be.

SECTION E: DEFINITIONS

For the purposes of this Policy:

EMPLOYEE

Any person working for the Insured in connection with the Business, who is a:

- a. person under a contract of employment or apprenticeship with the Insured;
- b. person employed as a labour only sub-contractor;
- c. a self-employed person;
- d. person hired from any public authority, company, firm or individual;
- e. person on a work experience scheme or similar; or
- f. volunteer; or
- g. person supplied to or hired or borrowed by the Insured while engaged in the course of the Insured's Business.

INJURY

Accidental bodily injury and shall include death, disease or illness of or to any one person.

Business Options

SECTION F

SECTION F: MONEY

In the event of:

- A. Damage to Money by any cause whatsoever occurring within the Territory and/or
- B. Damage to any safe or strongroom not otherwise insured directly associated with any theft or attempted theft, the Insurers will indemnify the Insured by at their option replacing, repairing or paying the amount of the Damage.

Provided that out of Business Hours the safe or strongroom containing any Money shall be kept locked and the keys or combination code thereof shall at all times be kept in the personal custody of the Insured or employee of the Insured.

The Insurers' liability shall not exceed the Limit of Liability set against any item in Appendix F.

SECTION F: EXCLUSIONS

The Insurers shall not be liable under Section F in respect of Damage:

- a. arising from fraud or dishonesty of the Insured's employees not discovered within three working days after the occurrence.
- b. due to shortages due to error or omission.
- c. arising from losses covered by a fidelity guarantee insurance.
- d. arising from Money left in an unattended vehicle.
- e. caused by riot or civil commotion.

BODILY INJURY EXTENSION

The Insurers will, in addition, subject to the conditions and exclusions of this Policy pay compensation (as specified hereunder) in respect of any Insured Person.

BENEFITS

Item

1. Bodily Injury resulting solely and independently of any other cause within twelve calendar months in:
 - a. death: \$10,000
 - b. loss of one or more limbs by physical severance at or above the wrist or ankle or the permanent total loss of an entire hand, arm or leg: \$10,000.
 - c. total and irrecoverable loss of sight of one or more eyes: \$10,000.
 - d. permanent total disablement from attending to any occupation which totally incapacitates the Insured Person from attending to his business profession or occupation of any kind for a period of 52 weeks from the date of accident and which in the opinion of the medical profession (consultation for such medical advice being subject to agreement between the Insured and the Insurers) will in all probability continue for the remainder of the Insured Person's life: \$10,000.
 - e. temporary total disablement from attending to the Insured Persons usual occupation: \$300.00 per week up to a maximum of \$5,000.
2. Damage to clothing and personal effects, the amounts of such Damage not exceeding \$500.00.
3. Reasonable medical, surgical and hospital expenses incurred by the Insured or his employee up to a maximum of \$15,000 any one case of Injury.

Business Options

YOUR INSURANCE POLICY

SECTION F

SPECIAL CONDITIONS

1. Benefit shall not be payable to an Insured Person under more than one of the Benefits 1 (a) to (c) in respect of any one Injury.
2. Benefits shall not be payable to an Insured Person under Benefit 1 (e) for any disablement for which compensation is payable under Benefits 1 (b) and (c).
3. The Insurers' limit of liability under Benefit (e) shall not exceed 52 weeks in respect of all injuries arising in one period of insurance.
4. Temporary total disablement shall have lasted for 52 weeks before Benefit 1 (d) becomes payable.

SECTION F: DEFINITIONS

For the purposes of this Policy:

BUSINESS HOURS

The period during which the Insured's Premises are occupied by the Insured or those employees entrusted with Money.

INSURED PERSON

A director, partner or employee of the Insured not being less than 16 or more than 70 years of age who sustains bodily injury or Damage as a direct result of theft or attempted theft arising out of or in connection with the Insured's Business.

MONEY

Cash, bank notes, cheques, bankers' drafts, money orders, bills of exchange, current postage stamps, credit card company sales vouchers, all the Insured's own for which is he responsible.



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