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**LIABILITY INSURANCE POLICY SCHEDULE**


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<b>POLICY NO.:</b>	A/55/PU/16/0002	
<b>POLICY TYPE:</b>	General Liability Insurance	
<b>INSURED:</b>	The Sands Limited / The Sands Resort Limited, The Proprietors Strata Plan No. 25, Safeguard Properties Limited, Oceanside Marketing Limited and the owners of Individual Condominium Apartments for their respective rights and interests.	
<b>ADDRESS:</b>	Grace Bay, Providenciales, Turks and Caicos	
<b>POLICY JURISDICTION:</b>	Worldwide Jurisdiction other than Pollution Liability and Employers' Liability which is Local Jurisdiction Only.	
<b>LOCAL LAW &amp; JURISDICTION:</b>	Turks and Caicos Islands	
<b>PERIOD OF INSURANCE:</b>	<b>From:</b> 31 January 2019	<b>To:</b> 31 January 2020
	Both days at 12.01am Local Standard time at the location of the property Insured.	
<b>PREMIUM:</b>	USD 25,000 + USD 625 Tax = <b>USD 25,625</b>	
<b>RENEWAL DATE:</b>	31 January 2020	
<b>LIMIT OF INDEMNITY:</b>	<b>Public Liability Limit:</b>	USD 25,000,000
	<b>Pollution Liability Limit:</b>	USD 25,000,000
	<b>Products Liability Limit:</b>	USD 25,000,000
	<b>Employers' Liability Limit:</b>	USD 1,000,000
<b>AGENCY:</b>	Excel Insurance Ltd.	
<b>EXCESS:</b>	The Company shall not be liable for the first USD 5,000 in respect of claims brought under local jurisdiction, USD 10,000 in respect of claims brought under worldwide jurisdiction excluding USA and Canada, USD 25,000 in respect of claims brought in the USA and Canada any one loss occurrence.	

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Signed at Nassau, Bahamas 28 March 2019

For the Company

**THE FOLLOWING ENDORSEMENTS CHANGE THE POLICY. PLEASE READ CAREFULLY.**

Endorsements attaching to and forming part of **Policy No.: A/55/PU/16/0002** in the name of

**The Sands Limited / The Sands Resort Limited. The Proprietors Strata Plan No. 25, Safeguard Properties Limited, Oceanside Marketing Limited / Owners of Individual Condominium Apartments for their respective rights and interests**

1. Public Liability coverage for the individual condo units is limited to USD 1,000,000 any one loss occurrence under this policy.

2. Page 5, Item “3” (Cross Liabilities) is deleted from this policy here on.

**3. CONTRACTORS’ AND SUB-CONTRACTORS’ EXCLUSION**

Liability arising out of or in connection with contractors and/or sub-contractors, other than claims made against the Insured arising out of the negligence of such contractors and/or sub-contractors and concessionaires is excluded under this policy.

4. This policy **excludes** Liability arising from any of the following:

- a) Horseback riding (including polo) and Equestrian activities
- b) Ownership or operation of golf clubs or courses
- c) Bungee Jumping
- d) Tours and excursions provided by the insured
- e) SCUBA Diving
- f) Motorised water sports

5. First party property damage and first party bodily injury is **excluded** under this policy (Section A & C only).

**6. FAILURE AND/OR VARIATION IN SUPPLY**

Liability for any claims arising out of failure to or fluctuation or variation in the supply of any goods or services is excluded under this policy.

**7. CONTRACTORS’ AND SUB-CONTRACTORS’ INCLUSION**

Liability arising out of or in connection with contractors and/or sub-contractors, other than claims made against the Insured arising out of the negligence of such contractors and/or sub-contractors and concessionaires is included under this policy but in excess of the applicable Contractors and/or sub-contractors own insurance policy or USD 250,000 any one occurrence whichever is greater.

## 8. WORLDWIDE JURISDICTION INCLUDING USA AND CANADA

This endorsement modifies the policy only to the extent stated below. All other terms and conditions of this Policy remain unaltered.

Subject to coverage being afforded under Sections A & C and to all conditions, exclusions and other provisions of this policy, we agree to indemnify you in respect of any judgement, award or settlement made anywhere in the world (or to any order made anywhere in the world to enforce judgement, award of settlement either in whole or in part) provided that such indemnity shall be subject to the terms, conditions and exclusions herein and subject to the following additional terms, conditions and exclusions:

- A. Our liability under this policy in respect of all damages payable together with: Defense costs, fees and expenses recoverable by any claimant from you;
1. Defense costs, fees and expenses incurred by us or by you with our written consent;
  2. The lawyers' fees incurred with our written consent for representation at any Coroner's Inquest of Fatal Accident inquiry or for defending any proceedings in any Court of Summary Jurisdiction;

Shall not exceed the Limits of Indemnity specified in the Schedule.

- B. We shall not be liable for:

1. "Personal Injury", "Bodily Injury" or "Property Damage" or financial loss directly or indirectly arising out of the actual, alleged or threatened discharge, dispersal, release or escape of "pollutants":
    - i. At or from premises owned, rented or occupied by you;
    - ii. At or from any site or location used by or for you or others for the handling, storage, disposal, processing or treatment of waste;
    - iii. Which are at any time transported, handled, stored, treated, disposed of, or processed as waste by or for you or any person or organization for whom you may be legally responsible;
    - iv. At or from any site or location on which you or any contractors or subcontractors working directly or indirectly on your behalf are performing operations;
      - a. If the "Pollutants" are brought on or to the site or location in connection with such operations;
- OR
- b. If the operations are to test for, monitor, clean up, remove, contain, treat, detoxify, or neutralize the "Pollutants";
  - v. From any "Product".
2. To any loss, cost or expense arising out of any government direction or request that the "Insured" test for, monitor, clean up, remove, contain, treat, detoxify or neutralize "Pollutants".
  3. Fines, penalties, punitive or exemplary damages;
  4. The ownership, operations or management of resorts, hotels or similar lodging facilities and marinas located in the USA or Canada.

## 9. VICARIOUS LIABILITY FOR OPERATIONS OF A CONCESSIONAIRE IN SPA AND/OR RESTAURANT

The coverage afforded by the Policy shall extend to the Insured's liability that may attach by virtue of the operation of the spa and/or restaurant.

This extension shall not apply to the liability of any such concessionaire.

## 10. LEGIONELLA EXTENSION (CLAIMS MADE)

This certificate shall extend to indemnify the Insured for sums (including claimants' costs and expenses) which the Insured becomes legally liable to pay as damages in respect of any claim or claims resulting from legionella causing Injury and/or Damage occurring on or after the Retroactive Date for which a claim is first made against the Insured during the Period of Insurance in connection with the Business.

Exclusions:

The Insurers will not provide an indemnity in respect of claims:

- 1) for which an indemnity is provided under any other Section of this Policy
- 2) which arise out of any circumstances notified to previous insurers or known to the Insured at the inception of this policy
- 3) for injury sustained by an employee and arising out of their employment or engagement by the Insured in the Business.

Retroactive Date: 01 February 2011

## 11. SECTION A. CONTINGENT/EXCESS MOTOR LIABILITY

Notwithstanding anything to the contrary herein, this Certificate extends to cover liability for Bodily Injury and/or Damage arising out of the use of:

- (a) Motor Vehicles owned, leased or rented by the Insured (other than vehicles owned, leased or rented by the Insured and registered in the United States of America, its territories, possessions; Puerto Rico or Canada) for which compulsory insurance is required by law. Indemnity shall apply in respect of any sum in excess of such statutory limit of indemnity or, if greater, standard market coverage and limits of liability;
- (b) any Motor Vehicle not the property of or provided by the Insured whilst being used in connection with the Business provided the Underwriters shall not be liable for:
- (c) Injury or Damage arising while such vehicle is being driven by any person who to the knowledge of the Insured does not hold a license to drive or is disqualified from holding or obtaining such a license;
- (d) Damage to the vehicle or its contents unless the contents are property of a third party for which the Insured is responsible provided that this Certificate shall only provide cover excess of any other valid and collectable insurance of the Excess specified herein, whichever is greater.

## 12. SECTION A. MEDICAL EXPENSES

Notwithstanding anything contained herein to the contrary, this Policy extends to cover liability for the medical expenses as described below for Injury caused by an accident:

- 4.1 on any premises owned or rented by the Insured
- 4.2 on ways next to premises owned or rented by the Insured
- 4.3 arising in connection with the Business

provided always that:

- 4.4 the accident takes place within the Geographical Limits stated in the Schedule and during the Period of Insurance;
- 4.5 the Insured reasonably believes that the accident for which medical expenses are paid could give rise to a claim under this Policy;

- 4.6 the expenses are incurred and reported to Underwriters within three months of the date of the accident;
- 4.7 the injured person submits to examination at Underwriter's expense, by physicians chosen by Underwriters, as often as Underwriters reasonably require;

Underwriters will make these payments regardless of fault, subject always to the following terms and conditions:

- 4.8 such medical expenses shall be those reasonable expenses for:
  - 4.8.1 first aid at t time of an accident
  - 4.8.2 necessary medical, surgical, x-ray and dental services, including prosthetic devices;
  - 4.8.3 necessary ambulance, hospital, professional nursing and funeral Services;
- 4.9 Underwriters' liability in respect of such medical expenses shall not exceed the sum of USD 5,000 in respect of any one occurrence or series of occurrences arising from one originating cause and the sum of USD 50,000 in all for all occurrences during the Period of Insurance;
- 4.10The Excess Shall be amended to USD 500;
- 4.11Underwriters will not pay medical expenses for injury:
  - 4.11.1 to any party or person indemnified by this Policy;
  - 4.11.2 to any person hired to work on the Insured's behalf;
  - 4.11.3 to any person injured on that part of premises owned or rented by the Insured that such person normally occupies;
  - 4.11.4 to any person, whether or not an employee of the Insured, if benefits for such injury

### **13. LAW & JURISDICTION**

This Insurance shall be governed by the laws of Turks and Caicos and subject to the exclusive jurisdiction of the courts of Turks and Caicos.

### **14. SUMMONS NOTICE OR PROCESS**

It is agreed that any summons, notice or process to be served upon the Underwriters for the purpose of instituting any legal proceedings against them in connection with this insurance may be served upon the person or persons named in the Schedule who have authority to accept service on their behalf.

### **15. CLAIMS CONTROL CLAUSE**

Notwithstanding anything contained in the Insurance Agreement and/or the Policy wording to the contrary, it is a condition precedent to any liability under this Policy that:-

- a) The Insured shall, upon knowledge of any circumstances which may give rise to a claim against this Policy, advise the Insurers thereof by e-mail, facsimile or in writing immediately and in any event within 30 days.

- b) The Insured shall furnish the Insurers with all information respecting any claim or claims notified in accordance with a) above and shall thereafter keep the Insurers fully informed as regards all developments relating thereto as soon as reasonably practicable.
- c) The Insurers shall have the right to appoint adjusters and/or representatives on their behalf to control all negotiations, adjustments and settlements in connection with such claim or claims.
- d) No settlement and/or compromise shall be made and no liability admitted without the prior written approval of the Insurers.

LMA5073  
29 June 2007

**All other terms and conditions of this Policy remain unchanged.**