

# REINSURANCE EVIDENCE OF COVER

This Evidence of Cover is an accompanying document to the Policy Wording and must be read as one document. This document details the contract terms entered into by the insurer(s). For further details of your insurance cover please refer to the Additional Warranties, Terms, Clauses and Conditions section of this Evidence of Cover.

<b>Date:</b>	1 <sup>st</sup> March 2018		
<b>Reinsured:</b>	Royalstar Assurance Ltd, John F Kennedy Drive, PO Box N4391, Nassau, Bahamas		
<b>Insured Name:</b>	The Sands Limited/ The Sands Resort Limited. The Proprietors Strata Plan No. 25, Safeguard Properties Limited, Oceanside Marketing Limited/ Owners of Individual Condominium Apartments		
<b>Insured Mailing Address:</b>	Grace Bay, Providenciales, Turks and Caicos		<b>Insured Premises Address:</b> Grace Bay, Providenciales, Turks and Caicos
<b>Broker:</b>	JLT North America, JLT Re (North America) Inc., 1221 Brickell Avenue, Suite 1860, Miami, Florida, 33131		
<b>Period:</b>	<b>From:</b>	1 <sup>st</sup> March 2018	<b>To:</b> 31 <sup>st</sup> January 2019
	<b>Both Days at 12.01am Local Standard Time of the Property Insured</b>		
<b>Interests</b>	<b>Sum Insured</b>		
Buildings:	USD 32,854,000		
Hardscaping:	USD 3,032,000		
Contents:	Nil		
Additional Increased Costs:	Nil		
Stock:	Nil		
Professional Fees, Demolition and Debris Removal:	USD 1,372,000		
Machinery, Plant and Equipment:	Nil		
<b>Total Insured Values</b>	<b>USD 37,758,000</b>	<b>See Attached Schedule of Values for further breakdown</b>	
<b>Deductible Peril</b>	<b>Amount</b>	<b>Basis</b>	
Hurricane, Windstorm, Earthquake and Flood	3%	of the Total Sum Insured per Building inc Fee's and of the Total Sum Insured for all other values combined	
All Other Perils	USD 2,500	any one loss occurrence.	

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Order:	100%
Payment Terms:	60 days
Insuring Agreement Wording:	AURA Commercial Wording 2018
Additional Warranties, Terms, Clauses and Conditions:	<p>In consideration of the premium charged, and subject to the terms and conditions of this Contract as set out in this contract and its attachments and/or endorsements applicable thereto, this Contract reinsures the Reinsured's interest in those payments made within the terms and conditions of the Original Policy Number TBC (or renewal or replacement thereof excluding Premium and Sum Reinsured, all ex gratia and without prejudice settlements) exceeding the Excess amount as set out in this contract up to the SUM REINSURED/ LIMITS OF INDEMNITY amount shown above.</p> <p><b>Furthermore the terms and conditions of this Reinsurance Contract override any conditions contained in Quotes issued by Reinsurers unless specifically otherwise agreed</b></p> <p><b>Reinsurers agree to waive advice of Reinsured's retention.</b></p> <p>Reinsurers hereon agree that, if so requested, claim(s) payments hereon shall take place at the same time as settlement or advance of funds under the original policy.</p> <p>Values Declared (And Incorrect Declaration Penalty) Condition as attached</p> <p>Lloyd's Privacy Statement as attached.</p> <p>Premium Payment Warranty – 60 Days</p> <p>Pre Existing Damage Exclusion</p> <p>Additional Increased Costs Extension</p>
Overseas Law and Jurisdiction:	Turks & Caicos
Nominee:	Royalstar Assurance Ltd, John F Kennedy Drive, PO Box N4391, Nassau, Bahamas
Loss Payee:	See Loss Payee schedule attached
Security:	Lloyd's & Hannover Re (Germany)
Local Broker:	Excel Insurance Limited

**DISCLOSURE OF MATERIAL FACTS-** Please note that it is your duty to disclose all material facts to Underwriters prior to inception of the policy, and to keep them advised of any changes to such facts or any new facts throughout the currency of the policy, and upon renewal of the policy. Underwriters reserve the right to cancel this policy from inception without notice in the event of misrepresentation or non-disclosure of any material fact. A material fact is a fact which may influence an Underwriter's judgment in their assessment of a risk. If you are in any doubt as to whether a fact is material we recommend that it be disclosed.

## REINSURANCE EVIDENCE OF COVER

### Several Liability Notice

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-sub-scribing insurer who for any reason does not satisfy all or part of its obligations.

### Values Declared (And Incorrect Declaration Penalty) Condition

The premium for this policy has been based on a statement of values declared to and agreed by underwriters at the inception of this insurance and stated in the quote.

If the values declared in any section above are less than 85% of the correct values (as stated in the quote), then any recovery otherwise due hereunder shall be reduced in the same proportion that the values declared above bear to the values that should have been declared and the assured shall co-insure for the balance.

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## Schedule of Values

Item	Value		Limit Hereon
Building 1	USD	3,846,000	100% of the value
Building 2	USD	3,590,000	100% of the value
Building 3	USD	12,681,000	100% of the value
Building 4	USD	5,559,000	100% of the value
Building 5	USD	3,588,000	100% of the value
Building 6	USD	3,590,000	100% of the value
<b>Fees (split proportionately across buildings):</b>			
Demolition & Debris Removal (Buildings)	USD	1,086,000	100% of the value
Planning & Building Regulation Fees (Buildings)	USD	165,000	100% of the value
<b>All other items:</b>			
Pools and Hot Tub	USD	1,100,000	100% of the value
Tennis Court	USD	115,000	100% of the value
Hardscaping / Site Services	USD	1,817,000	100% of the value
Demolition & Debris Removal (External)	USD	91,000	100% of the value
Planning & Building Regulation fees (External)	USD	30,000	100% of the value
<b>Total Values</b>	<b>USD</b>	<b>37,258,000</b>	<b>Policy Limit: USD 37,258,000</b>

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## LLOYD'S PRIVACY POLICY STATEMENT

### UNDERWRITERS AT LLOYD'S, LONDON

The Certain Underwriters at Lloyd's, London want you to know how we protect the confidentiality of your non-public personal information. We want you to know how and why we use and disclose the information that we have about you. The following describes our policies and practices for securing the privacy of our current and former customers.

### INFORMATION WE COLLECT

The non-public personal information that we collect about you includes, but is not limited to:

- Information contained in applications or other forms that you submit to us, such as name, address, and social security number
- Information about your transactions with our affiliates or other third-parties, such as balances and payment history
- Information we receive from a consumer-reporting agency, such as credit- worthiness or credit history

### INFORMATION WE DISCLOSE

We disclose the information that we have when it is necessary to provide our products and services. We may also disclose information when the law requires or permits us to do so.

### CONFIDENTIALITY AND SECURITY

Only our employees and others who need the information to service your account have access to your personal information. We have measures in place to secure our paper files and computer systems.

### RIGHT TO ACCESS OR CORRECT YOUR PERSONAL INFORMATION

**You have a right to request access to or correction of your personal information that is in our possession.**

### CONTACTING US

If you have any questions about this privacy notice or would like to learn more about how we protect your privacy, please contact the agent or broker who handled this insurance. We can provide a more detailed statement of our privacy practices upon request.

## REINSURANCE EVIDENCE OF COVER

## Pre Existing Damage Exclusion

This insurance excludes loss, damage, cost or expense of whatever nature arising from or as a result of damage caused directly or indirectly by an occurrence that pre-dated the binding of this Policy. If the underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance, the burden of proving the contrary shall be on the insured.

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