

# vortex

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## GENERAL LIABILITY CERTIFICATE OF INSURANCE

This Certificate and the policy wording must be read as one document. This Certificate may contain a clause/subjectivity/warranty which may limit the amount payable. Please read carefully.

This Insurance is underwritten by Mitsui Sumitomo Insurance Underwriting at Lloyd's Limited (Managing Agent of Syndicate 3210 at Lloyd's), in accordance with the authorisation granted under Binding Authority Agreement as identified below.

Unique Market Reference: B1215 SV1400004

Binding Authority Reference: AQU/14/SR005

Certificate Number: AQUVXL1400004

Named Insured: The Palms Holdings Limited. The Palms Resort Limited, The Proprietors of Strata Plan No. 50 (Strata Association) Tipperary T&C Management formerly known as Regent T&C Management Limited, Millennium Estates Limited, Village lot No.24 Limited and the owners of Individual Condominium Apartments for their respective rights and interests.

Named Insured's Address: Grace Bay, Providenciales, Turks and Caicos

Insured's Broker / Agent: Lennon Earley Crotty Insurances Ltd

Period: From 31<sup>st</sup> January 2014 To 31<sup>st</sup> January 2015

Both Days at 12.01am Local Standard Time at the Named Insured's address

<b>Coverage</b>	<b>Limit</b>	<b>Deductible</b>
Section A - Public Liability	USD 25,000,000	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
Section B - Pollution Liability	USD 25,000,000	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
Section C - Products Liability	USD 25,000,000	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
Section D - Employers Liability	USD 1,000,000	USD 5,000 in respect of claims brought under local jurisdiction only

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**Policy Jurisdiction:** Worldwide, Other than Employers Liability where Local Jurisdiction applies

**Total Premium:** **Annual (100%)**

**Insuring Agreement Wording:** *Vortex General Liability Wording AQUSV003 01-JAN-14*

**The following additional Exclusions, Warranties, Terms, Clauses and Conditions apply:** Including contractors and/or sub contractors but in excess of the applicable Contractors Liability Insurance or USD 250,000 any on occurrence whichever the greater as attached.

Excluding Liability arising from any of the following:

- Horseback riding (including polo) and Equestrian activities
- Ownership or operation of golf clubs or courses
- Bungee Jumping
- Tours and excursions provided by the insured
- Motorised water sports

Excluding first party property damage and first part bodily injury.

Require confirmed 5 years no losses.

Excluding failure to supply as attached.

Additional Extensions as attached

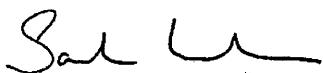
USA and Canada Jurisdiction Endorsement as attached.

Section 3 "Cross Liabilities" is excluded from this policy here on.

**Nominee:** Lennon Earley Crotty Insurance Brokers, 8/9 Marino Mart, Fairview, Dublin 3, Ireland

**Security:** Aqeduct Underwriting Limited issues this insurance cover which is provided by Mitsui Sumitomo Insurance Underwriting at Lloyd's Limited under Unique Market Reference B1215SV1400004

**Signed:** **DATE 30<sup>th</sup> Jan 2014**



For and on behalf of Participating Underwriters/Insurers

**IMPORTANT:**

In the event of an occurrence covered under insurance that may result in a claim, please contact your broker/agent.

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## WORLDWIDE JURISDICTION INCLUDING USA AND CANADA

ENDORSEMENT #USA0001

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 1, 2, OR 3 AND TO ALL CONDITIONS, EXCLUSIONS AND OTHER PROVISIONS OF THIS POLICY, WE AGREE TO indemnify you in respect of any judgment, award or settlement made anywhere in the world (or to any order made anywhere in the world to enforce such judgment, award or settlement either in whole or in part) PROVIDED HOWEVER: in respect of "Occurrences" happening in or claims or legal proceedings brought or originating in the United States of America or Canada or in any territory within their jurisdiction:**

**A. our liability under this policy in respect of all damages payable together with:**

1. defense costs, fees and expenses recoverable by any claimant from you;
2. defense costs, fees and expenses incurred by us or by you with our written consent;
3. the lawyers' fees incurred with our written consent for representation at any Coroner's Inquest or Fatal Accident inquiry or for defending any proceedings in any Court of Summary Jurisdiction;

shall not exceed the Limits of Insurance specified in the Liability Declarations.

**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":
  - a. at or from premises owned, rented or occupied by you;
  - b. at or from any site or location used by or for you or others for the handling, storage, disposal, processing or treatment of waste;
  - c. 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;

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### **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.

### **Failure and/or Variation in Supply**

Liability for any claims arising out of the failure to or fluctuation or variation in the supply of any goods or services.



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### Additional Extensions

#### 1. 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

#### 2. Legionella Extension (Claims Made)

This Certificate shall extend to indemnify the Insured for all 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:** 1<sup>st</sup> February 2011

#### 3. 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.

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d. 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";

e. 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, operation or management of resorts, hotels or similar lodging facilities and marinas located in the USA or Canada.



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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 licence to drive or is disqualified from holding or obtaining such a licence;
- (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 or the Excess specified herein, whichever is greater.

#### 4. 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 believe 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 Underwriters' expense, by physicians chosen by Underwriters, as often as Underwriters reasonably require;



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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 the 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 anyone 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;

4.10 The Excess shall be amended to USD 500;

4.11 Underwriters 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 do 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