

Contractor's Insurance
YOUR INSURANCE POLICY

Contractor's Insurance

THE CONTRACT OF INSURANCE

In consideration of the Insured named in the Schedule carrying out the insured Contract(s) at the Contract Site(s) shown in the Schedule and no other for the purpose of this insurance and paying Coralisle Insurance (BVI) Ltd. (the Insurers) the 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 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.

For and on behalf of the Insurers.

Naz Farrow

Chief Executive Officer
Coralisle Group Ltd.

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

DEFINITIONS

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

CONTRACT WORKS

Permanent and temporary works including material and all other objects intended for incorporation in the Works supplied by or for the Insured whilst on the insured Contract Site(s) in connection with the insured Contract(s) shown in the Schedule.

DAMAGE

Sudden and accidental direct physical loss or destruction of or damage to 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.

EMPLOYEE

Any person working for the Insured in connection with the Insured's 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;
- 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.

MAINTENANCE PERIOD

The period immediately following the Construction Period during which the Insured is responsible for rectifying any defects. Cover during the Maintenance Period:

- a. only applies in respect of the rectification of defects which occur during the Construction Period and become apparent during the Maintenance Period or result from activities to fulfill such obligations by the Insured;
- b. does not apply to any work undertaken which does not form part of the original insured Contract(s).

MECHANICALLY PROPELLED PLANT

All mechanically propelled vehicles and trailers as shown in the Schedule and their accessories whilst on the insured Contract Site(s) during the Period of Insurance, excluding:

- a. any vehicles registered and/or insured for road use or used in circumstances where compulsory motor insurance is necessary;
- b. any items not designed for use as a tool of trade;
- c. any vehicle which is otherwise insured;

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- d. any waterborne vessel;
- e. any item not specified in the Schedule;
- f. damage to tyres unless the vehicle incurs Damage at the same time.

Limit any one vehicle or trailer (including accessories) \$75,000.

PERIOD OF INSURANCE

The Construction Period and the Maintenance Period shown in the Schedule.

PRINCIPAL

Any other party (other than a director, partner or Employee of the Insured) on whose behalf the Insured in the course of the insured Contract(s) is undertaking work.

PRODUCTS

Any goods or 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, 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.

PROPERTY IN THE INSURED'S CUSTODY OR CONTROL

The structure, fixtures, fittings and contents of the building or portion of the building shown in the Schedule:

- a. other than construction/erection equipment, plant or machinery;
- b. which is located on or adjacent to the insured Contract Site(s);
- c. and held in the care, custody or control of the Principal(s) or the Insured;
- d. the extension or alteration of which forms the subject matter insured by this Policy.

The insurance on this property as provided for by Item 3 of the Schedule is limited to Damage resulting from an accident arising directly out of any construction, erection or testing which forms part of the performance of the insured Contract(s) and excludes any part of the property which is being worked upon.

TEMPORARY BUILDINGS AND EQUIPMENT

Temporary buildings, tools, equipment, scaffolding and constructional plant excluding Mechanically Propelled Plant, trailers and accessories which are the property of the Insured whilst on the insured Contract Site(s). Limit any one item \$75,000.

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.

CONSEQUENTIAL OR FINANCIAL LOSS

Consequential loss or financial loss of any kind or description whatsoever including, but not restricted to, penalties, fines, loss of contracts and loss arising from delay in completing or negotiating contracts.

CONTRACT CONDITIONS

Any Damage or liability in respect of which the Insured is relieved of responsibility by the conditions of the Insured Contract(s)

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;
- g. the functioning or malfunctioning of the internet or similar facility, or of an internet address, website or similar facility;
- h. any infringement, whether intentional or unintentional, of any intellectual property rights (including but not limited to trademark, copyright or patent).

DEFECTIVE DESIGN

The cost of replacement or rectification of any portion of the Contract Works rendered necessary by defects of material, workmanship, design, plan or specification and should Damage occur due to any of the said defects the cost of replacement or rectification which is hereby excluded is that cost which would not have been incurred if replacement or rectification of the said portion of the Contract Works had been put in hand immediately prior to the said Damage.

DEMOLITION

Demolition or partial demolition of a building or structure unless such work forms part of an Insured Contract for the erection reconstruction alteration or repair of buildings or structures by the Insured.

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 Territorial Limits; or
- b. for costs and expenses of litigation recovered by any claimant from the Insured which are not incurred and recoverable within the Territorial Limits.

EXISTING DAMAGE

Any Damage occurring before cover commences.

INFECTIOUS DISEASES

Any Damage 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 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.

PILING AND EXPLOSIVES

Piling or the use of explosives.

POLLUTION

Costs and expenses 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 result from any cause not excluded by this Policy; or
- b. any cause not excluded by this Policy 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

Liability, Damage, cost or expense 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.

- a. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or 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, bio-chemical, or electromagnetic weapon.

TERRORISM

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 loss, 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.

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 enemy, hostilities or warlike operations (whether war be declared or not), or civil war.

Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by 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 Damage arising from:

- a. wear and tear, deterioration, rust or normal atmospheric conditions;
- b. any gradually operating cause including electrical or mechanical breakdown;
- c. insects, larvae or vermin of any kind.

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 notify the Insurers immediately either orally or in writing and if the initial notification is made orally, the Insured shall 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 Insurers or by the Insured's own legal advisors, to reduce and minimise loss and avoid interruption or interference with the Insured Contract(s) 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 their own benefit any claim and the Insurers 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 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 any 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.

It is a condition precedent of the Policy that no claim shall be payable unless the terms of this condition have been complied with.

ALTERATIONS AND REMOVALS

This Policy shall be avoided where there may be any alteration 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 memorandum signed by or on behalf of the Insurers;

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- b. whereby the Insured's business be wound up or carried on by a liquidator or receiver; or
- c. if the insured Contract Site(s) becomes unoccupied and remains so for a period of more than 30 days.

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

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 rateable 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 lost or destroyed or damaged 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 be not commenced within three months after such rejection or in

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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.

HEATING AND WELDING

The Insured shall not use blowlamps, torches or similar equipment involving the use of naked flames or electric, oxy-acetylene or similar welding or cutting equipment, unless the following precautions have been taken:

- a. a responsible Employee of the Insured is:
 - i. made accountable for fire safety and fire fighting;
 - ii. made aware of the location of all fire fighting equipment;
 - iii. appointed to act solely as fire watcher whilst welding or flame cutting is carried out;
- b. all movable combustible materials are moved at least 15 metres from the area of work;
- c. at least two suitable, multi-purpose, fully charged, dry powder fire extinguishers are kept available for use in the immediate vicinity of the work;
- d. lighting of the equipment is carried out strictly in accordance with the manufacturer's instructions;
- e. all lighted equipment is continuously attended;
- f. gas cylinders not required for immediate use are kept at least 15 metres from the place of work and outside the building in which any work is being done;
- g. checks are made for a period of one hour following completion of the work to ensure there is no risk of fire;
- h. before applying heat to metalwork built into or projecting through walls, partitions, ceilings or floors examination is to be made to ensure that the other side of the metal work is not in hazardous proximity to combustible material which may be ignited by direct or conducted heat;
- i. the occupier shall be informed of the proposed safety precautions and asked for specific permission to proceed;

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 Insurers' 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 the Insured 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 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.

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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 ONE: INSURANCE OF PROPERTY

The Insurers will by payment or, at their option, by repair or reinstatement, indemnify the Insured in respect of Damage to the property insured as shown in the Schedule which is the property of the Insured or for which he is responsible, arising from any cause (other than provided in the Policy exclusions or in the exclusions to this Section contained hereinafter) whilst at the insured Contract Site(s) shown in the Schedule.

The liability of the Insurers under this Section of the Policy shall not exceed during the term of the Policy in respect of each Item of the Schedule the Sum Insured thereon or in all the Total Sum Insured except to the extent that such Sum Insured may be reinstated as provided hereinafter.

INDEMNITY TO PRINCIPAL

The Insurers will indemnify in the terms of this Section any Principal to the extent that the contract between the Insured and such Principal so requires.

PERIOD OF INSURANCE

The cover under this Section shall:

1. commence at the start of the Construction Period shown in the Schedule and cease at the end of the Construction Period shown in the Schedule except:
 - a. cover in respect of any part of the Contract Works shall cease immediately if such part is taken over or taken into use by the Principal or a certificate of completion is issued, if prior to the end of the Construction Period;
 - b. cover shall cease immediately:
 - i. if any Insured Contract is terminated by the Principal;
 - ii. if the Insured withdraws from the Insured Contract(s);
 - iii. if the Insured's business is wound up, or carried on by a receiver, or is permanently discontinued;
 - iv. if all work ceases for more than 3 months, for any reason;
 - v. on "Practical completion", being when all structural work is complete and final completion is only delayed pending final decoration or further service maintenance correction repair or replacement because of any defect or deficiency.
2. also apply during the Maintenance Period shown in the Schedule in respect of any Damage:
 - a. caused by the Insured in the course of any operations carried out by him for the purpose of complying with his obligations under the Maintenance Period;
 - b. arising from a cause occurring during the Construction Period but prior to the commencement of the Maintenance Period.

However, if any property is taken over, taken into use by the Principal or a certificate of completion is issued prior to the start of the Maintenance Period shown in the Schedule, the Maintenance Period for such property shall be effective from the date of such taking over, taking into use or certificate of completion and be effective for the same length of time as the length of the Maintenance Period shown in the Schedule.

3. cease at the end of the Maintenance Period shown in the Schedule which shall not exceed twelve months.
4. not apply to any additional work occurring during the Construction Period or Maintenance Period which does not form part of the original Insured Contract(s), unless such work is agreed with the Insurers and endorsed hereon.

CLAUSES

1. Automatic reinstatement of Sum Insured

In the event of loss, the Sums Insured by this Section will be automatically reinstated from the date of loss unless written notice is given to the contrary either by the Insurers or by the Insured. The Insured undertakes to pay such reasonable premiums as may be required for such reinstatement from that date.

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SECTION ONE:

2. Architects surveyors consultants and legal fees

The Sums Insured for Items 1 and 3 of the Schedule 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 or \$250,000 in total, whichever is less.

3. Debris removal

Unless more specifically insured, the Sums Insured for Items 1 and 3 of the Schedule extend to include costs 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;

suffering Damage by fire or by any other cause hereby insured against.

The liability of the Insurers under this clause and the Policy shall in no case exceed 5% of the Sum Insured by each Item, or \$250,000, whichever is less.

4. Deductibles

This Policy is subject to the Deductibles as stated in the Schedule.

5. Claims Settlement

In the event of any Damage the basis of any settlement under this Policy shall be:

- a. in the case of Damage which can be repaired, the cost of repairs necessary to restore the items to their condition immediately before the occurrence of the Damage less salvage, or;
- b. in the case of a total loss - the actual value of the items immediately before the occurrence of the loss less salvage.

However, only to the extent the costs claimed had to be borne by the Insured and to the extent they are included in the Sums Insured and provided always that the Policy terms and conditions have been complied with.

The Insurers will make payments only after being satisfied by production of the necessary bills and documents that the repairs have been effected or replacement has taken place, as the case may be. All Damage which can be repaired shall be repaired, but if the cost of repairing any Damage equals or exceeds the value of the items immediately before the occurrence of the Damage, the settlement shall be made on the basis provided for in b. above.

The cost of any provisional repairs will be borne by the Insurers if such repairs constitute part of the final repairs and do not increase the total repair expenses.

The cost of any alterations, additions and/or improvements shall not be recoverable under this Policy.

EXCLUSIONS TO SECTION ONE

The Indemnity expressed in this Section shall not apply to or include:

1. Damage to:
 - a. any waterborne vessel; or
 - b. any mechanically propelled vehicles, trailers or accessories unless used at the insured Contract Site(s) and forming part of the property insured under Item 2B of the Schedule.
2. Damage to cash, bank notes, treasury notes, cheques, postal orders, money orders, stamps, securities, deeds, bonds, bills of exchange or promissory notes.
3. Damage to any plant, machinery or equipment due to its own explosion, mechanical or electrical breakdown, failure, breakage or derangement, but this exclusion shall not be deemed to exclude Damage to:
 - a. other property insured under this Policy or other separate parts of the plant, machinery or equipment arising as a consequence of such explosion, breakdown, failure, breakage or derangement; or
 - b. a boiler used for domestic purposes only.

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SECTION ONE

4. Damage:
 - a. caused by or consisting of disappearance or shortage discovered only when an inventory is taken; or
 - b. the cause of which cannot be explained or which is not traceable to an event.
5. Damage to the insured property by order of any lawfully constituted authority.
6. Theft or attempted theft of all hand-tools or portable power-tools and all other tools or equipment or materials;
 - 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. happening whilst the insured Contract Site(s) is/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;
 - c. left unattended on any insured Contract Site and not stored in a securely locked building;
 - d. within any unattended vehicle at an insured Contract Site unless all doors, windows and other openings are closed, securely locked and properly fastened and the Contract Site is fully secured and locked between the hours of 9:00 pm and 6:00 am.

Paragraphs c and d of this Exclusion shall not apply to stocks of bricks, stones, concrete blocks, structural timber or roofing tiles.
7. Damage in respect of fire occasioned by or happening through its own heating or its undergoing any process involving the application of heat.
8. Damage arising from riot, civil commotion strikers locked-out workers or persons taking part in labour disturbances or malicious persons where the Damage:
 - a. arises from confiscation or destruction or requisition by order of the government or any public authority; or
 - b. is 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.
9. Damage to buildings caused by theft or attempted theft where such Damage is:
 - a. more specifically insured by or on behalf of the Insured;
 - b. in respect of any building which is empty or not in use.
10. Damage to fencing, gates, hedges and movable property in the open and the cost of repairing, clearing or making good drains or water courses due to hurricane, tropical storm, tornado, windstorm (including rain accompanying these contingencies), inundation by the sea, tidal wave, sea surge or flood occasioned thereby.
11. Damage due to the bursting or overflow of water tanks, apparatus or pipes where such Damage:
 - a. occurs whilst the building is untenanted; or
 - b. is 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.
12. Damage due to subsidence landslip, heave or collapse or normal settling, cracking, shrinking or expansion of pavements, foundations, walls, floors and ceilings.
13. Damage to 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 Contract Site(s) shown in the Schedule.

Contractor's Insurance

YOUR INSURANCE POLICY

SECTION ONE

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;

14. Damage to land, roads, docks, piers, jetties, bridges, culverts;
15. 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;
16. Damage due to impact involving any vehicles belonging to or under the control of the Insured or any Employee;
17. Damage to any property in transit to or from the insured Contract Site(s) or in storage away from the insured Contract Site(s) unless the Policy has been endorsed to provide such.
18. Damage to property belonging to any Employee or in his custody or control.

SECTION TWO: LIABILITY TO THIRD PARTIES

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

1. accidental bodily Injury to any person not being an Employee;
2. accidental Damage to material property belonging to third parties

occurring during the Period of Insurance and arising out of the performance of the insured Contract(s) at the insured Contract Site(s) shown in the Schedule.

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 shown in the Schedule.

INDEMNITY TO PRINCIPAL

If the Insured so requests, any Principal for whom the Insured is carrying out work in connection with Insured Contract(s) shall be indemnified as if a separate Policy had been issued to such Principal, provided that such Principal shall act as though he were the Insured, being subject to all the terms, conditions and indemnity limits 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 shown in the Schedule.

BONA-FIDE SUB-CONTRACTORS

It is warranted that when the Insured enters into any form of contract with a bona-fide sub-contractor, the Insured shall:

1. Obtain written evidence that the bona-fide sub contractor has a current Public Liability insurance policy in force which is equal to or greater than the Insured's Public Liability Indemnity Limit as detailed within this insurance. This should include:
 - a. details of the insurers providing public liability cover;
 - b. the policy number of the insurance policy;
 - c. the inception and expiry date of the insurance policy;
 - d. the indemnity limit provided by the insurance policy.
2. Retain such written evidence for a period of no less than seven years.

EXCAVATIONS AND UNDERGROUND SERVICES

For work involving digging, boring or excavations, it is warranted that the Insured prior to undertaking digging, boring or excavation work has:

1. taken all reasonable measures to identify the location of cables, pipes and services before any work is commenced which may involve a risk of Damage thereto. Reasonable measures include contacting the appropriate service providers where it is possible cables, pipes or services are under the insured Contract Site, to verify their location;
2. retained a written record of the measures which were taken to locate such cables pipes or other services;
3. conveyed the location of such cables, pipes or services to those who are carrying out such work on behalf of the Insured.

The indemnity shall (in any case) be restricted to the actual cost of repair or replacement of such cables, pipes or other services as assessed by an independent surveyor and shall not extend to cover any additional costs for loss of use or penalties and/or fines which are imposed on the Insured by the relevant authorities as a result of consequential loss or Damage.

DEDUCTIBLES

This Policy is subject to the Deductibles as stated in the Schedule.

Contractor's Insurance

YOUR INSURANCE POLICY

SECTION TWO

EXCLUSIONS TO SECTION TWO

The Insurers shall not indemnify the Insured against liability:

1. 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.
2. 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.
3. for Injury or Damage due or alleged to be due to vibration or to the withdrawal or weakening of support.
4. arising from the ownership possession or use under the control of the Insured or any Employee of the Insured of:
 - a. any mechanically propelled vehicle whilst being used in such a manner as to render the Insured responsible for insurance under the provisions of any legislation governing the use of motor vehicles but this exclusion shall not apply to:
 - i. 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;
 - ii. loading and unloading of any such vehicle insofar as indemnity is not provided under a motor insurance policy.
 - b. any aircraft, hovercraft or craft made or intended to be waterborne.
5. arising under any Workmen's Compensation law or to any Employee, servant or labour-only sub-contractor.
6. arising out of:
 - a. liability assumed by the Insured under agreement unless such liability would have been attached in the absence of such agreement;
 - b. a breach of the duty owed in a professional capacity by the Insured;
 - c. design or specification.
7. 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.
8. 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.
9. in respect of accidental Damage to property arising out of or in connection with any work undertaken by the Insured or any Employee, contractor or sub-contractor involving the use of welding or flame cutting equipment or the application of heat generally either on or away from the Insured's Contract Site(s), except where the liability for damages does not exceed \$250,000.
10. any liability in respect of Products sold or supplied by the Insured.
11. for any Damage to or any consequential loss arising therefrom to the property insured under Section I of this Policy or any property which but for the operation of any exclusion, deductible or indemnity limit would be insured under the aforementioned Section One.

GRADUAL ENVIRONMENTAL IMPAIRMENT EXCLUSION

This Policy does not cover any liability for:

1. 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;
2. the cost of removing, nullifying or cleaning up pollutants;
3. fines, penalties, punitive or exemplary damages arising directly out of the discharge, dispersal, release or escape of pollutants.

Contractor's Insurance

YOUR INSURANCE POLICY

SECTION TWO

Notwithstanding the foregoing, this Policy shall cover liability otherwise excluded under paragraphs 1 and 2 above which:

1. is caused by a sudden identifiable unintended and unexpected happening which takes place in its entirety at a specific time and place; and
2. is indemnified in not more than one 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.

SECTION THREE: 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 performance of the insured Contract(s) at the insured Contract Site(s) shown in the Schedule.
- B. All 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 connection with the performance of the insured Contract(s) at the insured Contract Site(s) and if the Insured shall be legally liable to pay compensation for such injury either:

under the law(s) set out in the Schedule;

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 the amount which 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 the Schedule in respect of Employer's Liability and Workmen's Compensation.

SECTION THREE: EXCLUSIONS

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

- a. the Insured's liability to Employees of contractors to the Insured;
- b. more than one Item as set out in the Schedule 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.

Contractor's Insurance

YOUR INSURANCE POLICY

SECTION THREE

SECTION THREE: 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.

ENDORSEMENTS

MATERIALS IN TRANSIT OR STORAGE ELSEWHERE

If the Schedule shows that this endorsement applies then the insurance provided under Section I of this Policy is hereby extended to include materials and other objects which are intended and can be identified for incorporation within the Insured Contract(s), the property of the Insured or for which he is responsible:

1. whilst in transit by road vehicle within the Territorial Limit to or from the insured Contract Site(s). The Insurers' liability under this item for any one occurrence shall not exceed the amount stated in the Schedule;
2. whilst temporarily stored away from the insured Contract Site(s) at premises owned or leased by the Insured as shown in the Schedule. The Insurers' liability under this item for any one occurrence shall not exceed the amount stated in the Schedule;

This endorsement shall apply only to the extent that the Insured is liable for such materials under the conditions of the Insured Contract(s).

The insurance provided by this endorsement shall not apply to losses from any unattended vehicle unless:

1. all doors windows and other openings are left closed securely locked and properly fastened; and
2. between the hours of 9:00 pm to 6:00 am the vehicle is in a securely locked building, compound or in a guarded security park.

ANNUAL POLICIES

If the Schedule shows the insured Contract Site(s) as "Annual Policy" then this Policy will apply to any losses occurring during the Period of Insurance shown in the Schedule under all contracts or agreements entered into by the Insured:

1. to carry out work in the course of the Insured's business;
2. where the estimated maximum contract price is less than the amount stated in the Schedule;
3. on any site(s) at which the Insured is carrying out work under such a contract or agreement;

The conditions, exclusions and endorsements contained in this Policy are otherwise unaltered.

For the purposes of this endorsement, the Period of Insurance shown in the Schedule is deemed to be the First Period of Insurance and the Premium shown in the Schedule is deemed to be the First Premium. If the Insurers accept the Insured's instructions to renew the Policy, then the Renewal Period of Insurance and the Renewal Premium will be shown in the renewal confirmation document.

The Premium shown in the Schedule shall be considered as provisional having been calculated on estimates furnished by the Insured. The Insured shall keep an accurate record containing all particulars relative thereto and shall at all times allow the Insurers to inspect such record. The Insured shall within one month from the expiry of each Period of Insurance furnish such particulars and information as the Insurers may require and the Premium for such period shall thereupon be adjusted and the difference paid by or allowed to the Insured as the case may be subject to any minimum premium required.



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Coralisle Insurance (BVI) Ltd. is
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Rev. 07-24