

**Office Options**  
YOUR INSURANCE POLICY



## Office Options

### THE CONTRACT OF INSURANCE

In consideration of the Insured named in the Schedule 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 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 and the Schedule to ensure that they are in accordance with your requirements.

### DEFINITIONS

Any word listed under Definitions will carry the same meaning wherever it appears in the policy.

#### BUSINESS EQUIPMENT

Office or surgery contents, equipment, fixtures, fittings, furnishings, fixed glass and its framework, external signs but excluding Money, Business Files and landlord's fixtures and fittings.

#### BUSINESS FILES

Account books, deeds, manuscripts, plans, drawings, maps, records, films, transparencies or art work.

#### 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.

#### 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; 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.

#### INSURED PERSON

The Insured or any director, partner or Employee of the Insured.

#### INSURED'S BUSINESS

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

#### 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.

#### 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.

#### PROPERTY

Shall mean material property.

### **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 1A);
- 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 1A);
- 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 liability, 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.

### **POLLUTION**

Any liability, cost or expense arising from bodily injury or Damage caused by pollution or contamination except (unless otherwise excluded) 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, bio-chemical, 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, 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.

# Office Options

## YOUR INSURANCE POLICY

### **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.

### 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 Insurers or by the Insured's own legal advisors, to reduce and minimise loss and avoid interruption or interference with the Insureds 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 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 that has sustained 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 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 containing the insured Property 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**

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 willful 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 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 1A: CONTENTS

### A. COVER

The Property described in the Schedule belonging to the Insured or for which the Insured is legally responsible is insured against Damage sustained at the Premises including costs and expenses necessarily incurred in removing debris following such Damage or whilst temporarily removed or in transit within the Territorial Limits.

### B. ADDITIONAL COVER

This Section also covers:

#### FIXED GLASS

Damage to fixed glass (including its framework lettering or any intruder alarm foil attached to it) at the Premises including the cost of necessary boarding up pending replacement.

#### REPLACEMENT OF LOCKS

Costs incurred as a result of the necessary replacement of locks at the Premises following theft of keys from the Premises provided that the Insurer's liability shall not include the cost of replacing the locks of any safe or strongroom if the keys to such locks are left on the Premises whilst closed for business.

### C. ADDITIONAL PROPERTY

This section extends to cover Damage to the following Property if it is owned by the Insured or the Insured is legally responsible for it provided that the Insurer's liability shall not exceed 5% of the Sum Insured on Contents as stated in the Schedule in respect of any one occurrence.

#### THE PREMISES

If Damage is caused by theft or attempted theft involving entry to or exit from the Premises by forcible and violent means.

#### UNDERGROUND PIPES & CABLES

Underground water, gas, electricity, sewage, drainage, telephone or TV, pipes, wires or cables extending from the Premises to the public main if Damage is caused by any accident or misfortune.

#### SANITARY FITTINGS

Fixed sanitary ware and fittings at the Premises.

### D. CATASTROPHE DEDUCTIBLE CLAUSE

It is hereby declared and agreed that Damage caused by any of the under-noted perils covered under the Policy will be subject to the following Deductible:

Hurricane, tropical storm, tornado, windstorm (including rain accompanying these contingencies), rainstorm, inundation by the sea, tidal wave, sea surge or flood occasioned thereby, earthquake or volcanic eruption

A Deductible of 3% of the Total Sum Insured

The minimum Deductible is \$1,000

It is further noted that this clause shall apply separately to each incident giving rise to Damage and an incident will be deemed to have a maximum of 72 consecutive hours duration and thereafter the clause shall apply afresh.

### E. CLAIMS SETTLEMENT

Following Damage the Insurers will pay the cost of reinstating the Property equal to its condition when new provided that:

1. this is carried out without delay, in the most economical manner and with the written consent of the Insurers;
2. when any Property sustains partial Damage, the Insurer's liability will not exceed the reinstatement cost that would have been incurred had it been wholly destroyed;
3. no payment will be made until reinstatement has been carried out;
4. if the Damage to Property is not reinstated a loss will be settled after allowance for depreciation; and

# Office Options

## SECTION 1A

5. in respect of Business Files the Insurer's liability shall be limited to costs and expenses incurred in reproducing or recompiling them but shall not include any value to the Insured of the information that they contain.

### F. AMOUNT PAYABLE

The Insurer's liability during any one Period of Insurance shall not exceed in respect of:

1. any Property specified in the Schedule, the Sum Insured set against it.
2. all Damage, the total of the Sums Insured specified in the Schedule.
3. personal effects belonging to the Insured or any director partner or client or Employee of the Insured, up to \$500 any one person unless otherwise more, particularly insured.

Provided that the Insurer's liability under any item specified in the Schedule shall not exceed 5% of the Sum Insured on such Item in respect of:

- a. Damage sustained elsewhere than at the Premises.
- b. any one Business File.

### UNDERINSURANCE

If at the time of Damage the total of the Sums Insured on Business Equipment specified in the Schedule is less than 85% of the total reinstatement cost of such Property the Insurers shall bear only that proportion of the Damage to Business Equipment which the total of the Sums Insured on Business Equipment bear to the total reinstatement cost of such Property.

### EXCLUSIONS TO SECTION 1A

The Insurers will NOT be liable under this Section for Damage:

1. to motor vehicles and or watercraft (including accessories and motors or engines relative thereto) unless specifically mentioned in the Schedule.
2. to signs not securely fixed to the Premises.
3. arising from theft or attempted theft by the Insured or any director, partner or Employee of the Insured or where any member of the Insured's household is concerned as principal or accessory.
4. due to disappearance, unexplained inventory shortage, misfiling or misplacing of information caused by:
  - a. faulty or defective design, materials or workmanship, inherent vice, latent defect, gradual deterioration, wear and tear, or;
  - b. corrosion, rust, dampness, dryness, wet or dry rot, shrinkage evaporation loss of weight contamination change in temperature colour texture or finish vermin insects marring or scratching.
5. to external receiving aerials, aerial fittings, masts and satellite dishes, unless noted in the Schedule.
6. caused by water or rain, whether driven or not (other than Damage caused by flood) unless the building containing the Property insured shall first sustain any actual Damage to the roof or walls by the direct force of hurricane, tropical storm, tornado or windstorm and 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 perils.
7. due to bursting or overflowing of water tanks, apparatus or pipes whilst the Premises are unoccupied for normal business use.
8.
  - a. due to its own mechanical or electrical breakdown or derangement; or
  - b. due to use contrary to the manufacturers' instructions; or
  - c. due to its undergoing any process.
9. to Business Files resulting from erasure or distortion of information on computer systems or other records;
  - a. whilst mounted in or on any machine or data processing apparatus unless caused by Damage to the machine or apparatus or by malicious persons; or
  - b. due to defects in such records or deliberate falsification; or
  - c. due to the presence of a magnetic flux or the deliberate act of the public supply undertaking in restricting or withholding electricity supply.

# Office Options

## YOUR INSURANCE POLICY

### SECTION 1A

10. to computer equipment due to a surge in electrical power from the power supply unless the computer equipment has an electronic surge protector attached.
11. arising, directly or indirectly out of:
  - i. loss of, alteration of, or Damage to; or
  - ii. a reduction in 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 policyholder 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, hurricane, tropical storm, tornado, windstorm, inundation by the sea, tidal wave, sea surge or flood (except where otherwise excluded).

12. 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.

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 useable 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.

13. 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, embedded programme or similar device in computer equipment or non compute 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 and date it's 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 it's 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 date on or after any date; but this shall not exclude subsequent Damage not other wise excluded, which itself results from a defined Peril as stated in the relevant section of this policy.

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

14. arising from consequential loss of any kind or description.
15. due to subsidence, landslip, heave or collapse or normal settling, cracking, shrinking or expansion of pavements, foundations, walls, floors and ceilings.

# Office Options

## SECTION 1A

16. to 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.

17. a. to jewelry, precious stones, precious metals, curiosities, rare books, works of art.  
b. to vehicles licensed for road use (including accessories) trailers, watercraft or aircraft.  
c. to Property or structures in course of construction, erection or alteration and materials or supplies in connection therewith.

## SECTION 1B: LEGAL LIABILITIES

### A. 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 the Schedule.

### INDEMNITY TO OTHER PERSONS

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 Limit of Indemnity as stated in the Schedule.

### EXCLUSIONS TO COVER A. PUBLIC LIABILITY

The Insurers will NOT be liable in respect of:

1. a. any liability for Injury or Damage caused by products supplied except for food and drink supplied by the Insured for consumption on the Premises;
- b. the cost of rectifying defective work.
2. Damage to computer systems records or consequential loss arising therefrom other than the value of the material together with the cost of clerical labour and computer time (not being expenses in connection with the production of information) expended in reproducing such records.
3. any liability assumed by the Insured under agreement unless such liability would have attached in the absence of such agreement.
4. Injury or Damage arising out of the use of or caused by any craft designed to travel in on or through water air or space (other than hand propelled craft) or any motor vehicle which is owned by or in the possession of or being used by or on behalf of the Insured.
5. Injury or Damage which results from any deliberate act or omission of the Insured, his partners, directors, or managerial Employees and which could reasonably have been expected having regard to the nature and circumstances of such act or omission.

This exclusion shall also apply in respect of any deliberate act or omission of any other person claiming indemnity but only so far as indemnity to such person is concerned.

# Office Options

## YOUR INSURANCE POLICY

### SECTION 1B

6. Injury or Damage arising out of or in connection with:
  - a. 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
  - b. the dispensing of any medicine or any form of medical treatment.

#### **B. EMPLOYER'S LIABILITY**

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 Insured's 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 relevant Workmen's Compensation legislation in force at the time of the Injury, 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 the Schedule.

#### **EXCLUSIONS TO COVER B. EMPLOYER'S LIABILITY**

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

1. The Insured's liability to Employees of contractors to the Insured;
2. More than one Item as set out in the Schedule in respect of any one Employee in any one event.
3. Any liability of the Insured which attached by virtue of an agreement but which would not have attached in the absence of such agreement;
4. Any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party;
5. 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.
6. Any actual, alleged or constructive wrongful dismissal by the Insured of any of its Employees.



**SECTION 1C: MONEY**

**A. COVER**

1. Money is covered against Damage whilst anywhere in the British Virgin Islands up to the Limits of Liability below in respect of any one occurrence.
2. The Insurers will also pay for Damage to any safe strongroom case or bag used for the storage or carriage of Money as a result of theft or attempted theft of Money.

**B. LIMITS OF LIABILITY**

1. Money
  - a. in the Premises when closed for business and not contained in a locked safe or strongroom ..... \$250
  - b. in the dwelling of the Insured or of any person to whom such Money is entrusted .....\$500
2. Money (other than 1 above) in the Premises when closed for business and contained in a locked safe or strongroom.....\$5,000
3. Money (other than 1 and 2 above).....\$5,000

**C. PERSONAL ACCIDENT ASSAULT**

If an Insured Person suffers accidental bodily Injury as described below as a direct result of robbery or attempted robbery in the course of the Business the Insurer will pay the relevant sum specified below;

1. bodily Injury which within 24 months from its occurrence is the sole and direct cause of:
  - a. death: \$25,000 or
  - b. loss of one or more limbs by physical separation at or above the wrist or ankle: \$25,000 or
  - c. permanent and total loss of use of one or both hands or feet: \$25,000 or
  - d. total and irrecoverable loss of sight in one or both eyes: \$25,000.
2. bodily Injury not resulting in loss of limbs or sight as defined in 1 which is the sole and direct cause of the Insured Person being totally disabled and prevented from attending to any business or occupation with proof satisfactory to the Insurers that such disablement has continued for 12 months from its occurrence and will in all probability continue for the remainder of the Insured Person's life: \$50,000;

Provided that

- a. the Insurers shall be liable to make only one payment under 1 and 2 in respect of anyone Insured Person resulting from an accident and;
- b. the Insured Person shall act upon medical or surgical advice as soon as practicable and submit to medical examination at the Insurers' expense and as often as they may reasonably require

If clothing or personal effects of an Insured Person sustain Damage as a direct result of robbery or attempted robbery in the course of the Business, the Insurers will make good such Damage up to \$1,000 any one Insured Person.

**EXCEPTIONS TO SECTION 1C**

The Insurers will NOT be liable under this Section for;

1. Shortages due to error or omission;
2. Damage due to the dishonesty of any director, partner or Employee of the Insured unless discovered within three working days of its occurrence;
3. Damage resulting from a safe or strongroom being opened by the use of a key or a combination code through the key or combination code having been left on the Premises whilst closed for business.

## **SECTION 2: INTERRUPTION OF THE BUSINESS**

**THIS SECTION IS OPERATIVE ONLY IF SHOWN AS SUCH IN THE SCHEDULE**

### **DEFINITIONS**

#### **INDEMNITY PERIOD**

The period beginning when the Damage occurs and ending not later than the period of months specified in the Maximum Indemnity Period in the Schedule during which the Insured's Business shall be affected in consequence of the Damage.

#### **INCREASED OFFICE EXPENSES**

Increased office expenses, being the extra cost of rent, rates and taxes of temporary Premises and any premium or compensation necessary to obtain the use of same, the cost of removal to and from temporary Premises, the cost of clerical assistance and all such additional expenditure not specifically excluded.

#### **A. COVER**

If the Insured's Business is interrupted because of Damage for which the Insurer has admitted liability under Section 1A Contents the Insurer will pay for;

Increased Office Expenses, as defined above, necessarily and reasonably incurred by the Insured to temporarily continue as nearly normal as practicable the conduct of the Insured's Business during the Maximum Indemnity Period less any value remaining at the end of the Maximum Indemnity Period for Property obtained in connection with the above, less any savings in expenses as may be made in consequence of the Damage.

The Insurers will pay to the Insured the reasonable charges payable by the Insured to their auditors for producing such particulars or details or any other proofs information or evidence as may be required by the Insurers under the terms of this Policy and reporting that such particulars or details are in accordance with the Insured's books of account or other business books or documents.

#### **CATASTROPHE DEDUCTIBLE CLAUSE**

It is hereby declared and agreed that Damage caused by any of the under-noted perils covered under the Policy will be subject to the following Deductible:

Hurricane, tropical storm, tornado, windstorm (including rain accompanying these contingencies), rainstorm, inundation by the sea, tidal wave, sea surge or flood occasioned thereby, earthquake or volcanic eruption

A Deductible of 3% of the Total Sum Insured

The minimum Deductible is \$1,000

It is further noted that this clause shall apply separately to each incident giving rise to Damage and an incident will be deemed to have a maximum of 72 consecutive hours duration and thereafter the clause shall apply afresh.

#### **B. CLAIMS SETTLEMENT**

The Insurers will pay for Increased Office Expenses. In addition Insurers will pay for;

- i. Relocation expenses (to and from the v) but in respect of economy fares only.
- ii. Generators, but only for their residual value.
- iii. Security costs if the building occupied by the Insured sustains Damage and your contents need protection.
- iv. Costs of accommodation to house additional staff hired to avoid a reduction in revenue but this is limited to \$200 per night per person and limited to one month of coverage.
- v. Salaries for additional staff hired to avoid a reduction in revenue but limited to one month of coverage.
- vi. Land transport and food for additional staff hired to avoid a reduction in revenue but limited to a per diem rate of \$50 per person and to one month of coverage.

#### **LIMITS OF LIABILITY**

The Insurers liability for all loss resulting from interruption of the Insured's Business arising during any one Period of Insurance shall not exceed the Sum Insured specified in the Schedule.

# Office Options

## SECTION 2

### SPECIAL CONDITIONS APPLYING TO SECTION 2

1. This Section shall be voided if:
  - a. the Insured's Business be wound up or carried on by a liquidator, receiver or an administrator or equivalent, appointed by a court to manage the Insured's Business;
  - b. the Insureds 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.
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 the Insured's Business or to avoid or diminish the loss and in the event of a claim being made under this Section 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 his 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 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 Insurers 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 thereunder or liability admitted therefore under such insurance.

### EXCLUSIONS TO SECTION 2

The Insurers will not pay for:

1. Evacuation costs for staff and/or their families.
2. Additional child care costs.
3. Morale boosting staff parties and/or vacations.
4. Increased salaries in order to retain staff.
5. The cost of obtaining evidence of the contents of any essential documents which cannot be replaced.
6. Costs that normally would have been incurred in conducting the business during the same period had no Damage occurred.
7. Cost of repair or replacement of Property that has sustained Damage.
8. Any expense recoverable elsewhere under the Policy.

**SECTION 3: BUSINESS TRAVEL**

This Section is operative only if shown as such in the Schedule

**DEFINITIONS**

**BAGGAGE**

Clothing, personal effects, and business samples or equipment and includes cash, cheques, travelers cheques, travel tickets and passports whilst in an Insured Person’s custody.

**JOURNEY**

A journey which takes an Insured Person out of the Territorial Limits in connection with the Insured’s Business and includes private travel abroad by an Insured Person immediately preceding incidental to or immediately following such a business journey.

**RELATIVE**

Husband, wife, common law spouse, father, mother, brother, sister, child, father-in-law, mother-in-law, fiancé or fiancée of an Insured Person.

**A. COVER**

1. **BAGGAGE:** If during a journey an Insured Person’s Baggage suffers Damage, the Insurers will pay the cost of replacing such Baggage, subject to the limits of liability shown below.
2. **MONEY AND TICKETS:** Damage to Money, travelers cheques or travel tickets.
3. **MEDICAL AND OTHER EXPENSES:** If during a journey an Insured Person suffers accidental bodily Injury sickness or disease and as a direct result incurs any of the following expenses not insured by any other policy, the Insurers will pay for:
  - a. medical and surgical fees and hospital or nursing home charge or emergency dental treatment
  - b. additional hotel or other accommodation expenses.
4. **CANCELLATION OR CURTAILMENT:** If a journey is cancelled before its commencement or curtailed because of death, bodily Injury sickness or disease of an Insured Person or Relative or close business associate the Insurers will pay for the loss of deposits already paid or for the liability to pay for unused travel or accommodation. Cover will commence from the date of booking the journey.
5. **PERSONAL ACCIDENT:** If during a journey an Insured Person suffers Death or total loss by physical severance of one or more limbs at or above the wrist or ankle or total irrecoverable loss of all sight in one or both eyes or permanent total disablement necessarily and continuously preventing an Insured Person from attending to business or occupation of any kind, the Insurers will pay to the Insured person the sum shown in the limits of liability.

**B. LIMITS OF LIABILITY**

The Insurers’ liability during anyone period of insurance shall not exceed the following limits.

1. Baggage	not exceeding in total .....	\$2,000
	any one article .....	\$500
2. Money and Tickets	in respect of cash cheques travelers cheques travel tickets and passports .....	\$500
3. Medical and Other Expenses .....		\$5,000
4. Cancellation and Curtailment .....		\$1,000
5. Personal Accident	any one person .....	\$25,000
	and any one accident .....	\$100,000

# Office Options

## SECTION 3

### EXCLUSIONS TO SECTION 3

The Insurers will not be liable under this section for:

1. Damage arising from delay, confiscation or detention by customs house or other officials or authorities
2. Damage caused by mechanical or electrical breakdown
3. Death, bodily Injury, sickness or disease;
  - a. directly or indirectly caused by or contributed by intentional self Injury, suicide or attempted suicide or caused while an Insured Person is in a state of insanity.
  - b. arising whilst driving or riding in any race or motor/competition or practicing therefore or motor cycling, mountaineering, engaging in winter sports or any hazardous adventure or in manual work in connection with any business.
  - c. whilst taking part in aviation other than as a ticket-holding passenger in an airplane operated by a regular airline.
  - d. due to, accelerated or prolonged by:
    - i. pregnancy or childbirth
    - ii. any pre-existing physical or medical condition.

# Office Options

YOUR INSURANCE POLICY





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Personal and Business Insurance, Health Insurance and Employee Benefits, Life Assurance

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Coralisle Insurance (BVI) Ltd. is  
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