

OFFICE POLICY

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OFFICE POLICY

GENERAL PROVISIONS

The Insured has by a proposal and Declaration which is the basis of and forms part of this contract applied to Bahamas First General Insurance Company Limited (hereinafter called the Insurers) for this insurance and has paid or agreed to pay the premium for the first period of insurance and for any subsequent period which may be agreed.

The Insurers agree to indemnify the Insured against loss or damage as defined in this contract occurring during the period of insurance.

This Policy, the Schedule and any Memoranda thereon shall be read together and any word or expression to which a specific meaning has been attached in any part of this Policy, Schedule or Memoranda shall bear such meaning wherever it may appear.

The Insurers shall not be liable under this Policy unless the conditions have been fulfilled.

Signed for and on behalf of Insurers
Bahamas First General Insurance Company Limited

Date

SECTION 1 – THE CONTENTS OF THE OFFICE

A. THE COVER

If the Property is lost, destroyed or damaged by an Insured Event the Insurers will pay the amount of the loss destruction or damage or at their option replace or repair.

B. THE PROPERTY

All office or surgery contents (including outdoor signs) belonging to the Insured or for which he is responsible at the Premises or whilst temporarily removed or in the post within The Commonwealth of The Bahamas.

Landlord's fixtures and fittings and all fixed glass for which the Insured is responsible. Tenant's improvements and decorations including Principal's and Employees' effects (other than money) not otherwise insured at the Premises only.

C. THE INSURED EVENT

Any accidental loss destruction or damage other than that excluded by Paragraph G and General Condition 4 of Section 6 or by any other exclusion or clarification clause attached to this policy.

D. THE BASIS OF SETTLEMENT

1. If at the time of loss destruction or damage the Sum Insured by this Section is less than the value of the Property then the amount payable shall be reduced proportionately.
2. In arriving at the amount allowance will be made for wear and tear and depreciation

E. EXTENSIONS

1. The Insurers will pay the amount of destruction of or damage to
 - a. The Premises for which the Insured is responsible arising out of theft involving forcible and violent entry or exit or any attempt thereat up to an amount not exceeding (5%) five percent of the Sum Insured under Section I.
 - b. Underground water gas electricity sewage drainage or telephone pipes or cables extending from the Premises to the public mains and for which the Insured is responsible.

SECTION 1 – THE CONTENTS OF THE OFFICE (continued)

2. The Insurers will also pay the cost of any necessary boarding up of windows pending the replacement of any accidentally broken glass.

F. LIMITS

The Insurers' liability shall not exceed for any one occurrence the following amounts:

1. Money (that is cash, bank notes, postage and National Insurance stamps, postal and money orders and other negotiable instruments)
 - a. in the Premises when closed for business
 - i. in a locked safe or strongroom \$ 500.00
 - ii. not contained in a locked safe or strongroom \$ 100.00
 - b. in the dwelling of the Insured or of any other person to whom such money is entrusted \$ 200.00
2. Any other Money \$1,000.00
3. Any other Property
the Sum Insured stated in the Schedule which shall be the limit in any one Period of Insurance but not more than
 - a. \$100 in respect of the effects of any one Principal or Employee subject to \$500.00 in the aggregate any one policy period.
 - b. \$1,000 or 10% of the Sum Insured by Section 1 whichever is the greater in respect of an Insured Event arising away from the Premises excluding transit by air or sea.

G. EXCEPTIONS

1. The Insurers will not be liable for

the first amount of each and every loss as stated in the deductible clause attached to this policy

nor for loss or damage
2. of or to motor vehicles or their accessories or livestock

SECTION 1 – THE CONTENTS OF THE OFFICE (continued)

3. of money being a shortage due to error or omission 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 Insured's Premises whilst closed for business purposes
4. of money due to the dishonesty of any Employee
 - a. unless discovered within seven (7) working days of its occurrence
 - b. insured under a Fidelity Guarantee policy except for any excess beyond the amount which would have been payable under the Policy had this Insurance not been effected.
5. arising from Theft where any Employee of the Insured or member of the Insured's household is concerned as principal or accessory
6. arising from electrical or mechanical breakdown unless accompanied by other damage for which indemnity is provided by this Section
7. caused by or happening through vermin insects mildew wear and tear depreciation deterioration or any process of repairing restoring or renovating

SECTION 2 – ADDITIONAL EXPENDITURE

A. THE COVER

If the Business is interrupted because of loss destruction or damage by an Insured Event for which the Insurers have admitted liability under Section 1 of this Policy the Insurers will pay the Additional Expenses resulting from the interruption in accordance with Paragraph B below.

B. THE BASIS OF SETTLEMENT

- 1. ADDITIONAL EXPENDITURE** necessarily and reasonably incurred by the Insured in consequence of the Damage in order to prevent or minimize the interruption of or interference with the Business during the Indemnity Period (including the cost of removal to and from temporary premises and expenses incidental thereto, increase in Rent, Rates and Taxes, Salaries of additional Staff and overtime payments), other than that covered by Item 2 below.
- 2. LEGAL COSTS AND OTHER EXPENSES** necessarily incurred during the Indemnity Period incidental to the reinstatement of such Deeds, Documents, Books (other than Printed books), Plans, Papers and Writings of every description (the Insured's own or held by them in trust and for which they are responsible) as are affected by the Damage in the Premises and including the cost of obtaining evidence of the contents of any essential document so affected which cannot be reinstated.
- 3. THE REASONABLE FEES** payable by the Insured to their Professional Accountants for producing and certifying any particulars of details contained in the Insured's books of account or other Business books or documents or such other proofs, information or evidence as may be required by the Insurers.

C. LIMITS

The Insurers' liability under Item B1 shall not exceed, in respect of the first three months of the Indemnity period, one – half of the Sum Insured stated in the Schedule and for each of the succeeding months within the Indemnity Period one – ninth part of the balance remaining of the Sum Insured after deducting the amount payable in respect of the first three months. The Insurers' liability under Item B2 shall not exceed in respect of any one Deed, Document Book, Plan, or Paper or Writing \$500.00 and in total the Sum Insured stated in the Schedule.

The Insurers' liability under Item B3 shall not exceed the Sum Insured stated in the Schedule.

SECTION 2 – ADDITIONAL EXPENDITURE (continued)

D. INDEMNITY PERIOD

The period beginning with the occurrence of the Damage and ending not later than twelve months thereafter during which the Business shall be affected in consequence of the Damage.

E. EXTENSIONS

1. Interruption of the Business caused by the hindrance of access to or use of the Premises following damage to nearby property by an Insured Event stated in Section 1 of this Policy shall be treated as being within the scope of the cover defined in Paragraph A above.
2. The Insurance extends to cover subject to the aforesaid limit the property therein described for a sum not exceeding 10% of the Sum Insured thereon whilst temporarily removed to any premises not in the Insured's occupation, and whilst in transit between such places by road, rail, or inland waterway, all in the Bahamas. The protection hereby afforded to property temporarily removed applies only in so far as such property is not otherwise insured.

F. EXCEPTIONS

1. This Section does not apply to interruption consequent upon dishonesty or fraudulent action by the Insured or by any of the Insured's Employees.
2. This Section will be of no effect if the Business is wound-up carried on by a Liquidator or Receiver or permanently discontinued.

SECTION 3 – PERSONAL ACCIDENT - ASSAULT

A. DEFINITION

For the purpose of this Section “Insured Person” shall mean

- a) The Insured or any principal or employee of the Insured or
- b) Any person to whom the Insured has entrusted Money other than an employee of a professional security company or organization.

B. THE COVER

If an Insured Person sustains accidental bodily injury as described below directly attributable to robbery or attempted robbery of Money (as defined within) in the course of the Business the Insurers will pay to the Insured (or his legal personal representatives) the relevant sum specified below.

- | | | |
|--------|--|------------|
| Item 1 | Bodily injury which within 24 months from its occurrence shall solely and directly cause | |
| | a. death or | |
| | b. loss of one or more limbs by physical separation at or above the wrist or ankle or | |
| | c. permanent and total loss of use of one or both hands or feet or | |
| | d. total and irrecoverable loss of sight in one or both eyes | |
| | the sum of | \$2,000.00 |
| Item 2 | Bodily injury which shall solely and directly totally disable the Insured Person and prevent him from attending to his occupation: | |
| | compensation for the period of such disablement | |
| | but not exceeding 104 weeks at the rate per week of | \$ 20.00 |
| Item 3 | Bodily injury which while not resulting in loss of limbs or sight as defined in Item 1 shall solely and directly prevent the Insured Person from attending to his business or occupation or to business of any kind with proof satisfactory to the Insurers that such disablement has continued for 6 months from its occurrence and will in all probability extend for the remainder of the Insured Person’s life | |
| | the sum of | \$2,000.00 |

SECTION 3 – PERSONAL ACCIDENT - ASSAULT (continued)

PROVIDED THAT

- a. the Insurers shall only be liable to make one payment under Items 1 and 3 in respect of any one Insured Person resulting from an accident
- b. weekly compensation under Item 2 shall become payable when the period of disablement has been ascertained and the total amount agreed or at the request of the Insured at intervals of not less than four weeks
- c. the Insured Person shall act upon medical or surgical advice as soon as practicable and all certificates information and evidence required by the Insurers shall be at the expense of the Insured and in such form and of such nature as the Insurers may prescribe.

C. EXTENSION (Damage to clothing and Personal Effects)

In the event of loss or destruction of or damage to clothing and/or personal effects (excluding jewelry and watches) of an Insured Person as a result of robbery or attempted robbery the Insurers will make good such loss destruction or damage up to an amount not exceeding \$300.00 any one person at any one time and the same in the aggregate any one policy period.

SECTION 4 – LEGAL LIABILITIES

1. PUBLIC LIABILITY

A. THE COVER

(i) In the event of

- a. Accidental Injury to any person
- b. Accidental damage to Property other than
 - i. Property belonging to the Insured or in his custody or control or
 - ii. Property in the custody or control of any Employee

happening during the Period of Insurance in the Territory and caused in connection with the Business the Insurers will subject to the Limits of Liability indemnify the Insured against legal liability to pay compensation and claimant's costs and expenses incurred in respect of such Injury or Damage.

(ii) The Insurers will in addition pay costs and expenses incurred with their written consent

B. JURISDICTION CLAUSE

The indemnity to the Insured under the terms of the Policy shall only apply in respect of judgments which are in the first instance delivered by or obtained from a Court of competent jurisdiction within the territory stated on the schedule

C. DEFINITIONS

1. The "Insured" means any person of any company described in the Schedule and registered in the Commonwealth of The Bahamas
2. "Injury" means bodily injury and includes death and disease
3. "Damage" includes loss of property
4. "Property" means material property
5. "Accidental" means unexpected or unintended from the standpoint of the Insured
6. "Business" means that described in the Schedule and includes the provision of canteen social and sports and welfare facilities for Employees fire first-aid and ambulance services and private work undertaken with the consent of the Insured by an Employee for a director partner or Employee of the Insured.

SECTION 4 – LEGAL LIABILITIES (continued)

7. "Territory" means territory stated on the schedule
8. "Employee " means
 - a. Any person under a contract of service or apprenticeship with the Insured or
 - b. Any person supplied to or hired or borrowed by the Insured while engaged in the course of the Business.

D. INDEMNITY TO OTHER PERSONS

The Insurers will indemnify in the terms of this Section

1. legal personal representatives in respect of liability incurred by the Insured before his death
2. if the Insured so requests any director partner or Employee in respect of liability for which the Insured would have been entitled to indemnity if the claim had been made against the Insured
3. any officer or member of the Insured's canteen social sports or welfare organizations and fire first-aid and ambulance services
4. any director partner or Employee for whom with the consent of the Insured an Employee is undertaking private work

E. LIMIT OF LIABILITY

Any claim or number of claims arising out of one cause \$500,000

If the Insurers are liable to indemnify more than one party the total amount of indemnity to all such parties shall not exceed the amount shown above

F. EXCEPTIONS

In the event of damage to property or injury to any person the Insurers shall not be liable for

1. any liability which attached because of any agreement but which would not have attached in the absence of that agreement

SECTION 4 – LEGAL LIABILITIES (continued)

2. damage to that part of any property upon which the Insured or any Employee is or has been operating if the damage arises from such operations
3. Injury to any Employee of the Insured
4.
 - a. Injury to any person and
 - b. Damage caused by Products other than
 - i. food and drink sold or supplied through any facility or service mentioned in Definition 6
 - ii. goods in the custody or control of the Insured
5. Injury or damage caused by any ship craft aircraft or mechanically propelled vehicle

PROVIDED THAT the Insured is not entitled to indemnity under any other Policy this Exception shall not apply to injury or damage arising from the act of loading or unloading a mechanically propelled vehicle or the bringing or taking away of a load from such a vehicle

6. Claims arising out of or in connection with
 - a. The exercise by the Insured his partners assistants or Employees of their professional skill whether by way of advice treatment or otherwise
 - b. The dispensing of any medicine

SECTION 4 – LEGAL LIABILITIES (continued)

2. EMPLOYERS' LIABILITY

A. THE COVER

The Insurers will subject to the Jurisdiction Clause and the Limits of Indemnity indemnify the Insured against liability at law to pay compensation and claimants costs and expenses in respect of bodily injury by accident or disease caused during any Period of Insurance to any employee in the Insured's immediate service in the Business and arising out of and in the course of his employment by the Insured within the territory stated on the schedule.

The Insurers will in addition pay all costs and expenses incurred with their written consent

The Insurers will also in the event of death of the Insured indemnify the Insured's legal representatives in the terms of this Section in respect of liability incurred by the Insured provided that such personal representatives shall as though they were the Insured observe fulfill and be subject to the terms of this Section in so far as they can apply

B. DEFINITIONS

Territory means

- a. The territory stated in the Schedule
- b. Elsewhere in the world in respect of injury caused to employees normally resident in the territory while temporarily engaged in the Business outside such territory

Employee shall mean

- a. Any person under a contract of service or apprenticeship with the Insured
- b. Any person hired to or borrowed by the Insured
- c. Any self-employed person
- d. Any person employed by labour only subcontractors

Injury shall mean

Bodily injury disease illness or any other physical or mental impairment or disorder including death resulting therefrom

C. JURISDICTION CLAUSE

The indemnity shall not apply in respect of judgments which are not in the first instance delivered by or obtained from a court of competent jurisdiction within the territory stated on the schedule.

SECTION 4 – LEGAL LIABILITIES (continued)

D. LIMIT OF LIABILITY

Any claim or number of claims arising out of one cause \$500,000

If the Insurers are liable to indemnify more than one party the total amount of indemnity to all such parties shall not exceed the amount shown above

E. EXCLUSIONS

The Insurers shall not be liable in respect of

1. The Insured's liability to employees of contractors to the Insured
2. Any liability of the Insured which attaches by virtue of an agreement but which would not have attached in the absence of such agreement
3. Any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party
4. Any injury by accident or disease sustained outside the territory stated on the schedule except as otherwise stated in this policy

SECTION 5 – PERSONAL ACCIDENT

THE COVER

Should an Insured Person named in the Schedule

- a. suffer Bodily Injury as defined below or
- b. disappear and after a reasonable period of time has elapsed and all available evidence has been examined is presumed to have died as a result of Bodily Injury

The Insurers will pay to the Insured or his legal personal representatives the relevant Benefit for the Death or Disablement of such Insured Person set against the relevant Item below provided that

1. the Insurers shall be liable to pay for only one Benefit under any or all of Items 1 to 3 in respect of any one Insured Person and when a Benefit under Items 1 to 3 becomes payable they shall have no further liabilities in respect of the Insured person concerned
2. weekly compensation under Item 4 cannot be claimed in respect of any one Insured Person for a period exceeding 104 weeks from the commencement of the disablement
3. weekly compensation under Item 4 shall become payable when the period of disablement has been ascertained and the total amount agreed or at the request of the Insured at intervals of not less than 4 weeks
4. the Insured shall undertake to refund to the Insurers any sum paid in respect of an Insured Person's presumed death if subsequently it is established that the Insured person is alive
5. the amount payable will be reduced by the percentage shown below in the event of Bodily Injury sustained while the Insured Person is engaged in:

Aqualung Diving)		Motor Cycling)	
Association Football)		Horse Racing)	
Hunting)	25%	Point-to-Point)	50%
Water Skiing)		Rugby Football)	
Wrestling)		Show-jumping)	
Yachting)		Winter Sports)	

SECTION 5 – PERSONAL ACCIDENT (continued)

DEFERMENT OF PAYMENT UNDER ITEM 3 BELOW

When a benefit under Item 3 becomes payable such payment may at the request of the Insured or his legal personal representatives be deferred until the expiry of 260 weeks or the Insured Person's earlier death. Such deferment shall not prejudice the Insured's claim to weekly compensation under Item 4.

DEFINITIONS

Bodily injury means accidental bodily injury drowning gassing poisoning or exposure of an Insured Person to the elements resulting in Death or Disablement

Note: Bodily Injury does not include

- sickness and disease unless resulting from a mishap
- pregnancy or childbirth or other naturally occurring conditions

DEATH OR DISABLEMENT

Death or Disablement means

BENEFIT FOR EACH UNIT OF COVER

Item 1	DEATH Bodily injury which within 24 months from its occurrence is the sole and direct cause of death	\$5000
Item 2	LOSS OF LIMBS OR SIGHT Bodily injury which within 24 months from its occurrence is the sole and direct cause of <ol style="list-style-type: none">a. loss of one or more limbs by physical separation at or above the wrist or ankle orb. permanent and total loss of use of one or both hands or feet orc. total and irrecoverable loss of sight in one or both eyes	\$10,000
Items 3	PERMANENT TOTAL DISABLEMENT Bodily injury (not resulting in loss of limbs or sight as defined in Item 2) which is the sole and direct cause of the Insured Person being totally disabled and prevented from attending to his business or occupation or to business or occupation of any kind with proof satisfactory to the Insurers that such disablement has continued for one year from the date of the occurrence and will in all probability continue for the remainder of the Insured Person's life	\$10,000

SECTION 5 – PERSONAL ACCIDENT (continued)

Item 4 **TEMPORARY TOTAL DISABLEMENT**

Bodily injury which is the sole and direct cause of the Insured Person being totally disabled and prevented from attending to his business or occupation excluding the first 4 weeks of such disablement

\$20 per week

EXCEPTIONS

This Section does not cover Death or Disablement directly or indirectly resulting from

1. an Insured Person
 - a. committing or attempting to commit suicide or intentionally inflicting self-injury
 - b. flying or taking part in other aerial activities except while traveling in an aircraft as a passenger and not as air crew
 - c. taking part in mountain or rock climbing necessitating the use of ropes or guides potholing caving racing of any kind (other than on foot or yachting on inland or territorial waters) or winter sports (other than curling or skating)
2. a cause gradually operating upon the Insured Person
3. alcoholism or drug addition of an Insured Person
4. any physical or mental defect or infirmity which was known to the Insured or Insured Person at the time of the occurrence of Bodily Injury unless it has been declared to and accepted in writing by the Insurers. However, if the period of disablement is prolonged but not directly or indirectly caused by such physical or mental defect or infirmity the Insurers will pay for that period of disablement which would have arisen had the physical or mental defect or infirmity not existed

SPECIAL CONDITION

In the event of a claim under this Section

- a. the Insured or his legal personal representatives shall give written notice to the insurers as soon as possible and furnish to the Insurers without expense to them all certificates information and evidence which they may reasonably require

- b. the Insured Person shall act upon medical or surgical advice as soon as practicable and submit to medical examination at the Insurers' expense as often as they require.

- c. reasonable notice shall be given to the Insurers before interment cremation or the holding of any inquest enquiry or proceeding concerning the death or disappearance of an Insured Person

SECTION 6 – GENERAL CONDITIONS AND EXCEPTIONS

CONDITION 1

Observance of Policy Terms

Liability of the Insurers will be conditional upon any person claiming indemnity or benefit observing the terms of this Policy

CONDITION 2

Reasonable Precautions

The Insured shall take reasonable precautions to prevent injury loss destruction or damage

CONDITION 3

Alterations

Cover under this Policy will cease in the event of any alteration which increases the risk of loss destruction or damage or where the Insured's interest ceases (other than by will or operation of law) unless such alteration is agreed in writing by the Insurers

CONDITION 4

Exceptions

1. This Policy does not cover loss damage liability death or incapacity directly or indirectly caused by or arising from
 - a. War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) civil war.
 - b. Mutiny, riot military or popular rising, insurrection rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.
 - c. Confiscation nationalization or requisition by order of any Government Public Municipal Local or Customs Authority

SECTION 6 – GENERAL CONDITIONS AND EXCEPTIONS (continued)

- d. Ionizing radiations or contamination by radioactivity from any nuclear fuel or from the combustion of nuclear fuel. For the purpose of this exclusion only combustion shall include any self-sustaining process of nuclear fission.
 - e. The deliberate or reckless acts of the Insured.
2. The Indemnity provided by this Policy shall not apply to nor include any loss destruction damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

CONDITION 5

Claims procedures and requirements

1. The Insured must report at his own expense any loss destruction damage accident claim or civil proceedings to the Insurers in writing as soon as possible and provide a full statement of the details as requested by the Insurers within 30 days. Every writ or of other document must be sent to the Insurers immediately
2. No admission of liability or promise of payment may be made without the Insurers' written consent
3. No property may be abandoned to the Insurers
4. In the event of loss destruction or damage of Money by an Insured Event or other Property by Theft
 - a. Immediate notice must be given to the Police
 - b. In the case of loss by Theft all practicable steps must be taken to discover the thieves and recover any missing Money or Property

CONDITION 6

Insurers' Rights

1. In the event of a claim the Insurers may enter take and keep possession of the Premises and may take possession of or require to be delivered to them any of the Property insured and deal with such Property for all reasonable purpose and in a reasonable manner
2. The insurers are entitled to take over and conduct the defence or settlement of any claim at their discretion

SECTION 6 – GENERAL CONDITIONS AND EXCEPTIONS (continued)

3. The Insured will do everything required by the Insurers to obtain indemnity from other parties and shall give all information and assistance required
4. Under sections 1, 2, 3 and 5 all monies will be payable to the Insured
5. Under Section 4 of the Policy the Insurers may at any time pay the Limit of Liability (after the deduction of any sum or sums already paid) or any less amount for which such claim or claims can be settled and shall then relinquish the conduct or control of and be under no further liability in respect thereof except for the payment of costs and expenses incurred prior to the date of such payment

CONDITION 7

Other Insurances

1. This Policy does not cover property more specifically insured
2. If the loss destruction damage or liability which is the subject of a claim under this Policy is covered by any other insurance except as described under 1 above the Insurers will not pay more than their rateable proportion. This Condition is not applicable to Sections 3 or 5

CONDITION 8

Cancellation

This policy may be cancelled

- a. At any time by the Insured and the Insurers shall upon the surrender of the Policy refund to the insured the excess of paid premium over and above the customary short rate premium for the time the Policy has been in force.
- b. By the Insurers giving to the Insured at least 30 days notice in writing by personal service or by registered post which notice shall be accompanied by a refund to the Insured of the excess of paid premium over and above the pro rata premium for the time the Policy has been in force.

SECTION 6 – GENERAL CONDITIONS AND EXCEPTIONS (continued)

CONDITION 9

Arbitration

All differences arising out of this Policy shall be referred to the decision of an arbitrator to be appointed in writing by the parties in difference or if they cannot agree upon a single arbitrator to the decision of two arbitrators one to be appointed in writing by each of the parties within one calendar month after required in writing so to do by either of the parties or in case the arbitrators do not agree of an umpire appointed in writing by the arbitrators. Before entering upon the reference the umpire shall sit with the arbitrators and preside at their meetings and the making of an award shall be a condition precedent to any right of action against the Insurers. If the Insurers shall disclaim liability to the Insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been referred to arbitration under the provisions herein contained then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable under this Policy.