BCIC
RETHINK INSURANCE

CONTRACTORS' ALL RISKS INSURANCE POLICY

CONTENTS

This Policy is subject to the Pro Rata Condition of Average

Operative Clause

Whereas the Insured named in the Schedule hereto has made to the **British Caribbean Insurance Company Limited** (hereinafter called "the Insurer") a written proposal by completing a Questionnaire which together with any other statements made in writing by the Insured for the purpose of this policy is deemed to be incorporated herein,

Now this Policy of Insurance witnesses that subject to the Insured having paid to the Insurer the premium mentioned in the Schedule and subject to the terms, exclusions, provisions, general exclusions and general conditions contained herein or endorsed hereon the Insurer will indemnify the Insured in the manner and to the extent hereinafter provided.

Exceptions
The Insurer will not indemnify the Insured in respect of loss, damage or liability directly or indirectly caused by or arising out of or aggravated by

a) Wilful act or wilful negligence of the Insured or of his representatives;

b) Cessation of work whether total or partial.

In any action, suit or other proceeding where the Insurer alleges that by reason of the provisions of Exclusion (a) above any loss, destruction, damage or liability is not covered by this insurance the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

Period of Cover
The liability of the Insurer shall commence, notwithstanding any date to the contrary specified in the Schedule, directly upon commencement of work or after the unloading of the items entered in the Schedule at the site. The Insurer's liability expires for parts of the insured contract works taken over or put into service.

At the latest the insurance shall expire on the date specified in the Schedule. Any extensions of the Period of insurance are subject to the prior written consent of the Insurer.

For and on behalf of
BRITISH CARIBBEAN INSURANCE COMPANY LIMITED

Managing Director

Definitions

Words and expressions to which a specific meaning is given in this Policy, the Schedule or any Endorsement shall have the same meaning wherever they appear.

Business
shall mean the business set out in the Proposal.

Endorsement shall mean
a document issued by the Insurer that shows changes to the terms and conditions of the Policy.

Insured shall mean
the Insured named and shown in the Schedule.

Insurer shall mean
British Caribbean Insurance Company Limited

Period Of Insurance shall mean
from the effective date until the expiry date (as specified in the Schedule) or any subsequent period for which the Insurer shall have accepted payment for renewal of this Policy.

The Policy shall mean
the proposal, definitions, conditions, exclusions, general exclusions schedule and any endorsements contained herein.

Premises shall mean
the location(s) of the property insured.

Proposal shall mean
any signed proposal form and declaration and/or any information supplied by the Insured or by their Broker or Agent and on which this Policy is based.

Schedule
This identifies the Policyholder and sets out specific details of the insurance including the Endorsements which apply.

Section 1- Material Damage

The Insurer hereby agree with the Insured that if at any time during the period of cover the items or any part thereof entered in the Schedule shall suffer any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement, the Insurer will indemnify the Insured in respect of such loss or damage as hereinafter provided by payment in cash, replacement or repair (at their own option) up to an amount not exceeding in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in any one event the limit of indemnity where applicable and not exceeding in all the total sum expressed in the Schedule as insured hereby.

The Insurer will also reimburse the Insured for the cost of clearance of debris following upon any event giving rise to a claim under this Policy provided a separate sum therefor has been entered in the Schedule.

Special Exclusions to Section 1

The Insurer shall not, however, be liable for

a) The deductible, stated in the Schedule, to be borne by the Insured in any one occurrence.

b) Consequential loss of any kind or description whatsoever including penalties, losses due to delay, lack of performance, loss of conduct;

c) Loss or damage due to faulty design;

d) The cost of replacement, repair or rectification of defective material and/ or workmanship, but this exclusion shall be limited to the items immediately affected and shall not be deemed to exclude loss of or damage to correctly executed items resulting from an accident due to such defective material and/or workmanship;

e) Wear and tear, corrosion, oxidation, deterioration due to lack of use and normal atmospheric conditions;

f) Loss or damage to construction plant, equipment and construction machinery due to electrical or mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant, but if as a consequence of such breakdown or derangement an accident occurs causing external damage, such consequential damage shall be indemnifiable;

g) Loss of or damage to vehicles licensed for general road use or waterborne vessels or aircraft;

h) Loss of or damage to files, drawings, accounts, bills, currency, stamps, deeds, evidences of debt, notes, securities, cheques;

i) Loss or damage discovered only at the time of taking an inventory.

Provisions Applying to Section 1

Memo 1- Sums Insured: It is a requirement of this insurance that the sums insured stated in the Schedule shall not be less than

For Item 1: the full value of the contract works at the completion of the construction, inclusive of all materials, wages, freight, customs duties, dues, and materials or items supplied by the Principal;

For Items 2 and 3: the replacement value of construction plant, equipment and construction machinery; which shall mean the cost of replacement of the insured items by new items of the same kind and same capacity;

And the Insured undertakes to increase or decrease the amount of insurance in the event of any material fluctuation in wages or prices provided always that such increase or decrease shall take effect only after the same has been recorded on the Policy by the Insurer.

If, in the event of loss or damage, it is found that the sums insured are less than the amounts required to be insured, then the amount recoverable by the Insured under this Policy shall be reduced in such proportion as the sums insured bear to the amounts required to be insured. Every object and cost item is subject to this condition separately.

Memo 2- Basis of loss settlement: In the event of any loss or 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 provisions and conditions have been complied with.

The Insurer 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 Insurer 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.

Memo 3- Extension of Cover: Extra charges for overtime, nightwork, work on public holidays, express freight are covered by this insurance only if previously and specially agreed upon in writing.

Memo 4- Fire Fighting Facilities: It is agreed and understood that otherwise subject to the terms, exclusions, provisions, general exclusions and conditions contained in the Policy or endorsed thereon, the Insurer shall only indemnify the Insured for loss or damage directly or indirectly caused by or resulting from fire or explosion, provided always that:

1) With regards to the progress of work adequate fire-fighting equipment and sufficient extinguishing agents are available and operative at all times.

   Fully operative wet riser hydrants are installed up to one level below the highest current work level and are sealed by temporary end caps.

2) The cabinets containing hose reels and portable fire extinguishers are inspected at regular intervals but at least twice a week.

3) Fire compartments as required by local regulations are installed as soon as possible after the removal of formwork.

   Openings for lifts shafts, service ducts and other voids are provisionally closed as soon as possible but no later than at the commencement of fit-out work.

4) Waste materials are removed regularly. All floors undergoing fit-out are cleared of combustion waste at the end of each working day.

5) A “permit to work” system is implemented for all contractors engaged in “hot work” of any kind such as but not limited to

   - Grinding, cutting or welding operations,’
   - Use of blow lamps and torches
   - Application of hot bitumen, or any other heat producing operation.

   “Hot work” is carried out only in the presence of at least one worker equipped with a fire extinguisher and trained in fire-fighting.
   The area of any “hot work” is examined one hour after the work has finished.

6) Storage of materials for construction or erection shall be subdivided into storage units and each unit should not exceed 10% of the Sum Insured (or any other measurement determined by the Insurer). The individual storage units shall be either at least 50 metres apart or separated by fire-proof walls.

   All inflammable material and especially all inflammable liquids and gases shall be stored at sufficient large distance from the property under construction or erection and any hot work.

7) A site safety Coordinator is appointed.

   A reliable fire alarm system is installed and whenever possible a direct communication link maintained with the nearest fire brigade.
   Fire Protection Plan and a Site Fire Action Plan are implemented and updated regularly.

   The contractor's personnel are trained in fire-fighting and drills are carried out weekly.
   The nearest fire brigade is familiarized with the site and immediate access is maintained for it at all times.

8) The site is fenced off and access controlled.

   Value per storage unit: Ten percent (10%) of the Sum Insured.

Section 2 - Third Party Liability

The Insurer will indemnify the Insured up to but not exceeding the amounts specified in the Schedule against such sums which the Insured shall become legally liable to pay as damages consequent upon

a) Accidental bodily injury to or illness of third parties (whether fatal or not),

b) Accidental loss of or damage to property belonging to third parties

occurring in direct connection with the construction or erection of the items insured under Section 1 and happening on or in the immediate vicinity of the site during the Period of Cover.

In respect of a claim for compensation to which the indemnity provided herein applies, the Insurer will in addition indemnify the Insured against

a) All costs and expenses of litigation recovered by any claimant from the Insured, and

b) All costs and expenses incurred with the written consent of the Insurer provided always that the liability of the Insurer under this section shall not exceed the limits of indemnity stated in the Schedule.

Special Exclusions to Section 2

The Insurer will not indemnify the Insured in respect of

1. The deductible stated in the Schedule to be borne by the Insured in any one occurrence;

2. The expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under Section 1 of this Policy;

3. Damage to any property or land or building caused by vibration or by the removal or weakening of support or injury or damage to any person or property occasioned by or resulting from any such damage (unless especially agreed upon by endorsement)

4. Liability consequent upon

a) Bodily injury to or illness of employees or workmen of the Contractor(s) or the Principal(s) or any other firm connected with the project which or part of which is insured under Section 1, or members of their families;

b) Loss of or damage to property belonging to or held in care, custody or control of the Contractor(s), the Principal(s) or any other firm connected with the project which or part of which is insured under Section 1, or an employee or workman of one of the aforesaid;

c) Any accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft

d) Any agreement by the Insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

Special Conditions Applying to Section 2

1. No admission, offer, promise, payment or indemnity, shall be made or given by or on behalf of the Insured without the written consent of the Insurer who shall be entitled, if they so desire, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the Insured any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings or in the settlement of any claim and the Insured shall give all such information and assistance as the Insurer may require.

2. The Insurer may so far as any accident is concerned pay to the Insured the limit of indemnity for any one accident (but deducting therefrom in such case any sum or sums already paid as compensation in respect thereof) or any lesser sum for which the claim or claims arising from such accident can be settled and the Insurer shall thereafter be under no further liability in respect of such accident under this section.

General Exclusions

The Insurer shall not indemnify the Insured in respect of loss or damage directly or indirectly caused by, arising out of or aggravated by:

1. **War**
   War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.

   Mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military 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.

2. **Nuclear Energy Risks**
   Nuclear energy risks, as per the following Nuclear Energy Risks Exclusion Clause (Reinsurance) (1994) Worldwide Excluding U.S.A. and Canada NMA 1975(a) 10/03/94:

   This Agreement shall exclude Nuclear Energy Risks whether such risks are written directly and/or by way of reinsurance and/or via Pools and/or Associations.

   For all purposes of this Agreement Nuclear Energy Risks shall mean all first party and/or third party insurances or reinsurances (other than Workers' Compensation and Employers' Liability) in respect of:

   (a) All Property on the site of a nuclear power station. Nuclear Reactors, reactor buildings and plant and equipment therein on any site other than a nuclear power station.

   (b) All Property, on any site (including but not limited to the sites referred to in (a) above) used or having been used for:

   (i) The generation of nuclear energy; or

   (ii) The Production, Use or Storage of Nuclear Material.

   (c) Any other Property eligible for insurance by the relevant local Nuclear Insurance Pool and/or Association but only to the extent of the requirements of that local Pool and/or Association.

   (d) The supply of goods and services to any of the sites, described in (a) to (c) above, unless such insurances or reinsurances shall exclude the perils of irradiation and contamination by Nuclear Material.

   Except as undernoted, Nuclear Energy Risks shall not include:

(a) Any insurance or reinsurance in respect of the construction or erection or installation or replacement or repair or maintenance or decommissioning of Property as described in (a) to (c) above (including contractors' plant and equipment);

(b) Any Machinery Breakdown or other Engineering insurance or reinsurance not coming within the scope of (a) above;

provided always that such insurance or reinsurance shall exclude the perils of irradiation and contamination by Nuclear Material.

However, the above exemption shall not extend to:

(a) The provision of any insurance or reinsurance whatsoever in respect of:

(i) Nuclear Material;

(ii) Any Property in the High Radioactivity Zone or Area of any Nuclear Installation as from the introduction of Nuclear Material or - for reactor installations - as from fuel loading or first criticality where so agreed with the relevant local Nuclear Insurance Pool and/or Association.

(b) The provision of any insurance or reinsurance for the undernoted perils:

(i) Fire, lightning, explosion;

(ii) Earthquake;

(iii) Aircraft and other aerial devices or articles dropped therefrom;

(iv) Irradiation and radioactive contamination;

(v) Any other peril insured by the relevant local Nuclear Insurance Pool and/or Association;

in respect of any other Property not specified in (a) above which directly involves the Production, Use or Storage of Nuclear Material as from the introduction of Nuclear Material into such Property.

Definitions

"Nuclear Material" means:

(a) Nuclear fuel, other than natural uranium and depleted uranium, capable of producing energy by a self-sustaining chain process of nuclear fission outside a Nuclear Reactor, either alone or in combination with some other material; and

(b) Radioactive Products or Waste.

"Radioactive Products or Waste" means any radioactive material produced in, or any material made radioactive by exposure to the radiation incidental to the production or utilization of nuclear fuel, but does not include radioisotopes which have reached the final stage of fabrication so as to be usable for any scientific, medical, agricultural, commercial or industrial purpose.

"Nuclear Installation" means:

(a) Any Nuclear Reactor;
(b) Any factory using nuclear fuel for the production of Nuclear Material, or any factory for the processing of Nuclear Material, including any factory for the reprocessing of irradiated nuclear fuel; and
(c) Any facility where Nuclear Material is stored, other than storage incidental to the carriage of such material.

"Nuclear Reactor" means any structure containing nuclear fuel in such an arrangement that a self-sustaining chain process of nuclear fission can occur therein without an additional source of neutrons.

"Production, Use or Storage of Nuclear Material" means the production, manufacture, enrichment, conditioning, processing, reprocessing, use, storage, handling and disposal of Nuclear Material.

"Property" shall mean all land, buildings, structures, plant, equipment, vehicles, contents (including but not limited to liquids and gases) and all materials of whatever description whether fixed or not.

"High Radioactivity Zone or Area" means:

(a) For nuclear power stations and Nuclear Reactors, the vessel or structure which immediately contains the core (including its supports and shrouding) and all the contents thereof, the fuel elements, the control rods and the irradiated fuel store; and

(b) For non-reactor Nuclear Installations, any area where the level of radioactivity requires the provision of a biological shield.

3. **Terrorism**

Loss, damage, cost or expense 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.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense 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 Insurer alleges that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

4. **Cyber Loss Limited Exclusion Clause**
   Electronic Equipment All Risks Policies and/or Computer All Risks Policies, as per the following Cyber Loss Limited Exclusion Clause (Property Treaty Reinsurance):

   1. Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, this Policy excludes all loss, damage, liability, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with:

      1.1. any loss of, alteration of, or damage to or a reduction in the functionality, availability or operation of a Computer System;

      1.2. any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data. Except as specified below:

   2. Subject to the other terms, conditions and exclusions contained in this Policy, this Policy will cover physical damage to property insured, which shall include loss of or damage to Data only subject to paragraph 3 and any Time Element Loss where physical damage and/or loss of or damage to data is directly occasioned by a peril otherwise covered hereunder.

   3. Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover

the cost to repair or replace the Data Processing Media itself plus the costs of restoring the Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.

Definitions

Computer System means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility.

Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

Time Element Loss means business interruption, contingent business interruption or any other consequential losses.

5. **Radioactive Exclusion Clause**

Radioactivity, as per the following Radioactive Exclusion Clause:

Unless specifically agreed for an insured loss involving nuclear material under determined circumstances, this reinsurance does not cover loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:
(a) ionizing 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.

6. **Mould, as per the following Absolute Mould, Fungus, Mildew and Spore Exclusion:**

This insurance excludes absolutely any loss, damage, claim, cost, expense, sum or other obligation of any kind or description directly or indirectly caused by, contributing to, or resulting from mould, fungus, mildew or spores. This exclusion will apply regardless of whether or not:

(1) the mould, fungus, mildew or spores is/are caused by, contributed to, or results from an insured perils;
(2) the insurance presentation is for settlement(s), judgement(s) or any other form or resolution.

7. **Communicable disease as per the following Limited Communicable Disease Exclusion No. 2 (Property Treaty Reinsurance) LMA 5503 (15 May 2020):**

1. Notwithstanding any provision to the contrary within this Policy, this Policy excludes any loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.

2. Subject to the other terms, conditions and exclusions contained in this Policy, this Policy will cover physical damage to property insured under the original policies and any Time Element Loss directly resulting therefrom where such physical damage is directly caused by or arising from any of the following perils:

fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, rainstorm, hail, tornado, cyclone, typhoon, hurricane, earthquake, seaquake, seismic and/or volcanic disturbance/eruption, tsunami, flood, freeze, ice storm, weight of snow or ice, avalanche, meteor/asteroid impact, landslip, landslide, mudslide, bush fire, forest fire, riot, riot attending a strike, civil commotion, vandalism and malicious mischief.

Definitions

3. **Communicable Disease** means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

3.1 the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

3.2 the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

3.3 the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

4. **Time Element Loss** means business interruption, contingent business interruption or any other consequential losses.

In any action, suit or other proceeding where the Insurer alleges that, by reason of the provisions of Exclusions above, any loss, destruction is not covered by this Policy, the burden of proving that such loss, destruction or damage is covered shall be upon the Insured.

8. **Silica/Silicosis Exclusion Clause**

This insurance policy does **not** provide any cover, and the Insurer will not be responsible for paying any claim, loss, damage, cost, expense, or legal liability (whether direct or indirect) that arises from or is connected in any way with:

Any work involving but not limited to, the manufacture, supply, fabrication, cutting, grinding, polishing, finishing, installation, repair, alteration or removal of countertops, benchtops or any other products; and/or

Any use, handling, processing, installation or disturbance of natural or engineered stone, including but not limited to:

- artificial stone
- Quartz
- Granite
- Marble
- any material containing crystalline silica

This includes any claim involving illness or injury (temporary or permanent), disability, or death that is caused or alleged to be caused by breathing in or being exposed to silica dust or respirable crystalline silica.

This exclusion applies no matter:

c) whether the exposure happened suddenly or over time
d) whether the illness or injury develops later or worsens progressively

e) how many people were exposed
f) what caused (or is claimed to have caused) the exposure
g) when the exposure is said to have occurred

For clarity, this policy will not cover claims relating to conditions such as:

- Silicosis
- accelerated silicosis
- chronic obstructive pulmonary disease (COPD)
- lung cancer
- or any other respiratory or occupational illness caused by silica exposure

DEFINITION

Silica means the mineral, silicon dioxide, including silica particles, silica dust or silica in any form or any substance containing silica either alone or when combined with other substances.

General Conditions

1. The due observance and fulfilment of the terms of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the questionnaire and proposal made by the Insured shall be a condition precedent to any liability of the Insurer.

2. The Schedule and the Section(s) shall be deemed to be incorporated in and form part of this Policy and the expression “this Policy” wherever used in this contract shall be read as including the Schedule and the Section(s). Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule or of the Section(s) shall bear such meaning wherever it may appear.

3. The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Insurer to prevent loss, damage or liability and comply with statutory requirements and manufacturers’ recommendations.

4. a) Representatives of the Insurer shall at any reasonable time have the right to

   inspect and examine the risk and the Insured shall provide the representatives of the Insurer with all details and information necessary for the assessment of the risk.

   b) the Insured shall immediately notify the Insurer by registered mail and in writing of any material change in the risk and cause at his own expense such additional precaution to be taken as circumstances may require, and the scope of cover and/or premium shall, if necessary, be adjusted accordingly.

   No material alteration shall be made or admitted by the Insured whereby the risk is increased, unless the continuance of the insurance is confirmed in writing by the Insurer.

5. In the event of any occurrence which might give rise to a claim under this Policy, the Insured shall

   a) Immediately notify the Insurer by telephone or email as well as in writing, giving an indication as to the nature and extent of the loss or damage;

   b) Preserve the parts affected and make them available for inspection by a representative or surveyor of the Insurer;

   c) Furnish all such information and documentary evidence as the Insurer may require;

d) Inform the police authorities in case of loss or damage due to theft or burglary.

The Insurer shall not in any case be liable for loss, damage or liability of which no notice has been received by the Insurer within thirty (30) days of its occurrence. Upon notification being given to the Insurer under this condition, the Insured may carry out the repairs or replacement of any minor damage;

In all other cases a representative of the Insurer shall have the opportunity of inspecting the loss or damage before any repairs or alterations are effected. If a representative of the Insurer does not carry out the inspection within a period of time which could be considered adequate under the circumstances, after notifying the Insurer of the loss, the Insured is entitled to proceed with the repairs or replacement.

The liability of the Insurer under this Policy in respect of any item sustaining damage shall cease if said item is not repaired properly without delay.

6. The Insured shall at the expense of the Insurer do and concur in doing and permit to be done all such acts and things as may be necessary or required by the Insurer in the interest of any rights or remedies, or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Insurer are or would become entitled or which is or would be subrogated to them upon their paying for or making good any loss or damage under this Policy, whether such acts and things are or become necessary or required before or after the Insured's indemnification by the Insurer.

7. If any difference arises as to the amount to be paid under this Policy (liability being otherwise admitted), such difference 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 having been required in writing to do so by either of the parties, or, in case the arbitrators do not agree, of an umpire to be appointed in writing by the arbitrators before the latter enter upon the reference. The umpire shall sit with the arbitrators and preside at their meetings. The making of an award shall be a condition precedent to any right of action against the Insurer.

8. If a claim is in any respect fraudulent or if any declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain and benefit under this Policy, or if a claim is made and rejected and no action or suit is commenced within three months after such rejection or, in the case of arbitration taking place as provided herein, within three months after the arbitrator or arbitrators or umpire have made their award, all benefits under this Policy shall be forfeited.

9. If at the time any claim arises under the Policy there is any other Insurance covering the same loss, damage or liability, the Insurer shall not be liable to pay or contribute more than their rateable proportion of any claim for such loss, damage or liability.

10. All claims under this Policy shall be subject to Barbados laws and jurisdiction.