



Lloyd's Equine  
Insurance (UK) - 2015 V3

**LLOYD'S**

## The insurance contract

In return for payment of the premium shown in the **schedule**, **we** agree to insure **you**, subject to the terms and conditions contained in or endorsed on this contract of insurance, for the death of an insured **horse** caused by any accident, injury, illness or disease happening during the **period of insurance**.

**You** and **we** are free to choose the law applicable to this contract of insurance. Unless specifically agreed to the contrary this contract of insurance shall be governed by the laws of Switzerland and subject to the exclusive jurisdiction of the courts of Switzerland.

Any term in this contract which conflicts with the Swiss Federal Law, as per the Insurance Contract of 2 April 1908, will be amended to conform to that law.

A person who is not a party to this contract has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this contract but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

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## Definitions

Wherever the following words appear in bold they will have the meanings shown below.

<b>Claiming race</b>	means any claiming, selling, auction, combination or other type of race in which the ownership interest of the <b>horse</b> can change.
<b>Horse</b>	means any horse or horses specified in the <b>schedule</b> , which includes any whole or part financial interest, to the extent of that interest.
<b>Humane destruction</b>	means that the <b>horse</b> incurs an injury or is afflicted with an excessively painful disease, and a <b>veterinary surgeon</b> appointed by <b>us</b> shall first have given a certificate that the suffering of the <b>horse</b> is incurable and so excessive that immediate destruction is imperative for humane reasons; or  that the <b>horse</b> incurs an injury and a <b>veterinary surgeon</b> appointed by <b>you</b> shall first have given a certificate that the suffering of the <b>horse</b> is incurable and so excessive that immediate destruction is imperative for humane reasons without waiting for the appointment of a <b>veterinary surgeon</b> by <b>us</b> .
<b>Fair market value</b>	means the price at which ownership of the <b>horse</b> would change between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of relevant facts.
<b>Medication</b>	means any drug, hormone, vitamin, protein or other substance for use on the <b>horse</b> under the direction of a <b>veterinary surgeon</b> , other than unadulterated food or drink.
<b>Period of insurance</b>	means the time for which this insurance is in place as shown in the <b>schedule</b> .
<b>Post-mortem</b>	means the examination of the <b>horse</b> after its death, which shall include a necropsy examination, made by a <b>veterinary surgeon</b> including, but not limited to establishing the identity, the cause of death or the reason for the <b>humane destruction</b> of the <b>horse</b> .
<b>Schedule</b>	the document showing <b>your</b> name, <b>horses</b> insured and the sums insured, and the <b>period of insurance</b> .
<b>Veterinary surgeon</b>	means a veterinary surgeon or veterinarian with a currently valid licence, issued by the appropriate governing agency, allowing them to practise veterinary medicine.
<b>We/us/our</b>	means the underwriters at Lloyd's who have a share in this insurance.
<b>You / your / insured</b>	the partnership, corporation, organisation or person(s) specified in the <b>schedule</b> including their family, representatives, agents, employees, bailees or other persons having care, custody or control of the <b>horse</b> .
<b>Your broker</b>	the insurance broker or intermediary who arranged this insurance on <b>your</b> behalf.

## Important Information

This document, the **schedule** and any related endorsement form **your** insurance documentation.

This insurance documentation sets out the conditions of the contract of insurance between **you** and **us**. Please read the whole document carefully and keep it in a safe place.

It is important that **you**:

- check that the information contained in the **schedule** is accurate. See “Information you have given us” section on page 3; and
- comply with all **your** duties under the insurance, including the important conditions below, and the things **you** must do in the event of a claim on page 7.

Failure to do these things could result in **your** claim not being paid or reduce the amount payable or **we** could treat this insurance as though it had never existed in respect of such **horse**.

## Important conditions

1. At the commencement of this insurance to cover the **horse**, with the exception only of those conditions which have been completely and accurately disclosed to and accepted in writing by **us**, the **horse** must be in sound health and free from any injury, illness, disease or disability or physical abnormality whatsoever.

This shall also apply in respect of:

- a) any additional sums insured on the **horse** already insured; and/or
- b) any **horse** added to this insurance; and/or
- c) any other extension of or addition to coverage.

In any of the above cases a), b) or c), this condition must be satisfied as of the date of such increase, addition or other extension of, or addition to, coverage.

2. **Our** acceptance of a Veterinary Certificate, or Declaration of Health where such declaration has been accepted by **us** as a satisfactory substitute for a Veterinary Certificate, submitted in connection with **your** proposal for insurance or any extension of or addition to coverage on the **horse** neither removes nor reduces the requirement of full compliance condition 1 in respect of the **horse**. However, if **we** have accepted a Veterinary Certificate, or Declaration of Health as a satisfactory substitute for a Veterinary Certificate, then the burden of proving that the **horse** was not in sound health or free from any illness, disease, lameness, injury or physical disability whatsoever at the commencement of cover for the **horse** under this insurance will be upon **us** .
3. **you** must at all times provide proper care and attention for the **horse** and do all things possible to avoid or minimise any loss covered under this insurance.
4. In the event of any illness, disease, lameness, injury, accident or physical disability whatsoever of or to a **horse**, **you** must without delay and at **your** own expense employ a **veterinary surgeon** and, if required by **us**, allow removal of the **horse** for treatment. **You** must also without delay notify **your broker**. **Your broker** may also instruct a **veterinary surgeon** on **our** behalf if deemed necessary.

5. **you** must be the sole owner of the **horse**, or have a financial interest in the **horse**. This insurance will cease to cover the **horse** immediately **you** sell it or part with any financial interest in it, whether temporarily or permanently. For sales at public auctions, this insurance will continue until the sale contract is satisfied within the terms of the auctioneer's conditions of sale up to a maximum of ten (10) days following the day of the auction.
6. the **horse** must remain within the Geographical Limits stated in the **schedule** during the whole **period of insurance**;
7. **You** must notify **your broker** in the event of the **horse** being operated upon for castration or spaying, prior to the day of such procedure.

## Information you have given us

In deciding to accept this insurance and in setting the terms and premium, **we** have relied on the information **you** have given **us**. **You** must take care when answering any questions **we** ask by ensuring that all information provided is accurate and complete.

If **we** establish that **you** deliberately provided **us** with false or misleading information **we** are entitled to cancel this policy by written notice and decline all claims.

If **we** establish that **you** were careless in providing **us** with the information **we** have relied upon in accepting this insurance setting its terms and premium **we** may cancel or amend the terms of **your** insurance as per Article 6 of the Swiss Federal Law of the Insurance Contract of 2 April 1908.

**We** or **your broker** will write to **you**, at your postal address stated in the schedule if **we**:

- need to amend the terms of **your** insurance; or
- require **you** to pay more for **your** insurance.

## Notifying us of any changes

**You** must notify **your broker** without delay if **you** become aware of any changes in the information **you** have provided to **us** which happens before or during any **period of insurance**. All notifications must be made in writing, by email, or by telephone.

Changes to the information **you** have provided could result in **you** having to pay an additional premium or **us** amending the terms of **your** insurance. If **you** fail to notify **us** that information **you** have provided is inaccurate, or **you** fail to notify **us** of any changes, this insurance may become invalid and **we** may not pay **your** claim, or any payment could be reduced.

## Changes in fair market value

**You** should review the **sum insured** as shown in the **schedule** on a regular basis to ensure it accurately reflects the **fair market value** of the **horse**.

**You** must notify **your broker** without delay of any change in the **fair market value** of the **horse**. This includes, but is not limited to, changes in **fair market value** as a result of public auctions, **claiming races**, or castration.

If at any time during the **period of this insurance** the **horse** is:

1. entered or raced in any **claiming race** in which the **your** interest in the **horse** could have been claimed or sold at a price that is less than the sum insured specified in the **schedule**, then the sum insured shall automatically be reduced to the lowest amount for which **your** financial interest in the **horse** could have been claimed or sold in such race; or
2. entered but not sold in a public or private auction and the sum insured for the **horse** exceeds the highest amount bid in such auction for **your** financial interest in the **horse**, then the sum insured specified in the **schedule** shall automatically be reduced upon the conclusion of the auction to the highest amount bid for **your** financial interest in the **horse**; or
3. entered in a public or private auction and the terms of the contract are not satisfied and/or the sale is not completed, then the sum insured specified in the **schedule** shall automatically be reduced to either the:
  - a) **fair market value** at the time of the auction taking into account any defects (physical or otherwise) in the **horse** that prevented completion of the sale; or
  - b) the amount stated in the **schedule**,whichever is the lesser.

In the event that the sum insured specified in the **schedule** is reduced under one of the above conditions, **you** will be entitled to a return of premium on the amount by which the sum insured has been reduced, calculated on a proportional daily basis from the date of the reduction until the expiry of this insurance as stated in the **schedule**.

## **Cancelling this insurance**

**You** can cancel this insurance at any time by writing to **your broker**.

**We** can cancel this insurance by giving you fifteen (15) days notice in writing. **We** will only do this in accordance with the Swiss Federal Law on the Insurance Contract of 2 April 1908 which states the following reasons for cancelling a contract:

- Non Payment of Premium
- An increase in the risk which means that we can no longer provide **you** with insurance cover
- Partial claim
- Non cooperation or failure to supply any information or documentation **we** request.

This list is not exhaustive.

## **Refund of premium**

If this insurance is cancelled by **you** or **us**, **you** will be entitled to a refund of the premium paid, subject to a deduction for any time for which **you** have been covered. This will be calculated on a proportional basis. For example, if **you** have been covered for six (6) months, the deduction for the time **you** have been covered will be half the annual premium.

Any additional premium due to **us** during the **period of insurance** for additional risks will be retained by **us** in full, which includes but is not limited to surgical operations, transit and infertility.

If a claim is paid on any **horse**, whether by settlement, compromise or otherwise, no return of premium will be allowed.

## Death of the insured Horse

### What is covered

We will pay **you** in the event of the death of the **horse** or its **humane destruction** caused by any accident, injury, illness or disease, in respect of the **fair market value** of the **horse** up to the sum insured stated in the **schedule**, provided that such accident, injury, illness or disease first manifests itself during the **period of insurance** and death occurs:

1. during the **period of insurance**; or
2. for annual policies only, within ninety (90) days after expiry of such **period of insurance** provided that **you** have notified **your broker** during the **period of insurance** of such accident, injury, illness or disease. (See “Things you must do” in the “How to make a claim” section on page 7).

### What is not covered

We will not pay for:

1. death, intentional slaughter or **humane destruction** of the **horse** directly or indirectly attributable to an outbreak or suspected outbreak of a disease where the **horse** becomes subject to a government or public or local authority quarantine and/or restriction order relating to that disease.
2. intentional slaughter of the **horse**.

However, we will pay:

- a) where **we** have expressly agreed to the destruction of the **horse**; or
  - b) in the case of **humane destruction** other than where the **horse** is subject to a government or public or local authority quarantine and/or restriction as described in 1. above; or
  - c) where the **horse** is destroyed, whilst on board an aircraft, and such destruction is carried out by or on the order of the person responsible for the aircraft at the time and later confirmed by a sworn statement by that person that in their opinion the **horse** was so uncontrollable as to have been a danger to the safety of the aircraft, crew, passengers or cargo.
3. death or **humane destruction** directly or indirectly caused by, happening through, in consequence of or contributed to by one or more of the following:
    - a) any surgical operation unless conducted by a **veterinary surgeon** and certified by them to have been necessitated solely by accident, injury, illness or disease occurring during the **period of insurance** and to have been carried out in an emergency to save the **horse's** life; or
    - b) the giving of any **medication** unless by a **veterinary surgeon** (or experienced personnel directed by him) and certified by that **veterinary surgeon** to have been of a preventative nature or necessitated by accident, injury, illness or disease occurring during the **period of this insurance**.
    - c) malicious or wilful injury or criminal or intentional acts or omissions by **you**; or

- d) failure by **you** to provide proper care and attention for the **horse** at all times.
  - e) use of the **horse** for a purpose other than that stated in the **schedule**.
4. death or **humane destruction** directly or indirectly caused by, happening through, in consequence of or contributed to by one or more of the following:
- a) nuclear reaction, nuclear radiation or radioactive contamination; or
  - b) confiscation or nationalisation or requisition by or under the order of any government or public or local authority or any person or body having or claiming jurisdiction in the matter; or
  - c) war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, strikes, riots or civil commotion; or
  - d) the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.
5. any post mortem costs (see “Things **you** must do” in the “How to make a claim” section below).

## How to make a claim

### Things you must do

In the event of any illness, disease, lameness, injury, accident or physical disability whatsoever of or to a **horse**, **you** must without delay at **your** own expense employ a **veterinary surgeon** and, if required by **us**, allow removal of the **horse** for treatment. **You** must also without delay notify **your broker**. **Your broker** may also instruct a **veterinary surgeon** on **our** behalf if deemed necessary.

In the event of the death or **humane destruction** of a horse **you** must:

1. without delay, and at **your** own expense, arrange for a **veterinary surgeon** to confirm the identity of the **horse** and the cause of death (or in the case of **humane destruction**, the reason why **humane destruction** was necessary). This will require a post-mortem, unless **we** agree otherwise in writing. THE COST OF THE POST MORTEM MUST BE MET BY YOU.
2. as soon as possible, notify **your broker** and provide full details of what has happened and provide any other information **we** may require. **Your broker** may also instruct a **veterinary surgeon** on **our** behalf if deemed necessary.
3. file with **us** a detailed Claim Form and Release within sixty (60) days after the death or **humane destruction** of the **horse**.

If **you** fail to comply with the above conditions, **we** may not pay **your** claim, or any payment could be reduced.

**You** must at all times co-operate with **us** and **our** representatives in the investigation and adjustment of any actual or potential claim by:

- a) providing without delay upon request by **us** or **our** representatives access to any person(s), copies and originals of all veterinary records whether held by **you**, or by **veterinary surgeons**, having care, custody or control of the **horse**, if required by **us** or **our** representatives; and
- b) providing without delay upon request by **us** or **our** representatives all information relating to the condition, history, performance, value or otherwise of the **horse** which **we** or **our** representatives may reasonably require; and
- c) otherwise taking all reasonable precautions to preserve anything which might prove necessary or useful by way of evidence in connection with any actual or potential claim and to retain such evidence until **we** or **our** representatives have had an opportunity of inspection.
- d) **you** submitting to examinations under oath, if required by **us** or **our** representatives;

If there is any lack of such co-operation causing prejudice to **us**, **your** claim may be rendered null and void or **we** may reduce the amount **we** pay to the extent of that prejudice.

After receiving permission from **us**, **you** will arrange for the removal and disposal of the remains of the **horse** at **your** own expense. **We** are entitled to receive any money recoverable by **you** in excess of the removal and disposal costs if the remains are sold.

### **Disputed fair market value**

Where **we** have accepted in writing the validity of a claim but there remains a dispute between **you** and **us** as to the **fair market value** of the **horse** payable by **us**, then, **you** will have the option to follow the dispute resolution procedure below.

1. There will be a sole person selected by **you** from a list, provided by **us**, of a minimum of four (4) and a maximum of six (6) individuals with relevant equine expertise, current at the time of selection
2. Within twenty eight (28) days of notification by **you** to **us** of the appointment of the selected person, **you** and **we** will each submit to that person and to each other evidence and submissions on value, each then having a further fourteen (14) days to respond to those submissions. The appointed person will then provide a reasoned determination of the **fair market value** of the **horse**;
3. **We** agree unconditionally to accept the determination of the appointed person. However, **you** are under no obligation to accept the determination.
4. Should you accept the determination of the appointed person, **we** will pay **you** within twenty one (21) days of the determination the amount decided by the appointed person up to, but not exceeding, the sum insured stated in the **schedule**.
5. Should **you** not accept the determination of the appointed person, or should **you** refuse the option to follow the above resolution procedure, **you** still have the right to follow the complaints process described on page 8.
6. The cost of the determination of the appointed person will be shared equally between **you** and **us**.
7. Should **you** accept the determination of the appointed person, **we** will deduct **your** share of the appointed person's fee from **your** claim payment.

## Fraudulent claims

If **you**, or anyone acting on **your** behalf, make a claim knowing it to be false or fraudulent in amount or in any other respect, this insurance will become invalid. This means **we** will not pay the fraudulent or false claim, or any subsequent claim.

## Compensation

Lloyd's insurers are covered by the Financial Services Compensation Scheme. **You** may be entitled to compensation from the Scheme if a Lloyd's insurer is unable to meet its obligations to **you** under this insurance.

If **you** were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this insurance. Further Information about the Scheme is available from the Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St. Botolph Street, London EC3A 7QU) and on their website: [www.fscs.org.uk](http://www.fscs.org.uk).

## COMPLAINTS NOTICE

### Complaint handling arrangements

Any complaint should be addressed in the first instance to The Complaints Department, Tokio Marine Kiln, 20 Fenchurch Street, London, EC3M 3BY. Email: [complaints@tokiomarinekiln.com](mailto:complaints@tokiomarinekiln.com). Tel: +(44) 207 886 9000.

The Lloyd's managing agent, Tokio Marine Kiln, will acknowledge your complaint in writing.

The Lloyd's managing agent, Tokio Marine Kiln, will aim to provide you with its decision on your complaint, in writing, within eight weeks of the complaint being made.

Should you remain dissatisfied with the final response from the above or if you have not received a final response within eight weeks of the complaint being made, you may be eligible to refer your complaint to the Ombudsman of Private Insurance. The contact details are as follows.

Head office and office for German speakers:

Ombudsman of Private Insurance  
In Gassen 14  
Postfach 181  
8024 Zurich  
Switzerland  
Tel: 044 211 30 90  
Fax: 044 212 52 20  
E-mail: [help@versicherungsombudsman.ch](mailto:help@versicherungsombudsman.ch)

Branch office for French speakers:

Ombudsman of Private Insurance  
Chemin des Trois-Rois 2  
Case postale 5843  
1002 Lausanne  
Switzerland  
Tel: 021 317 52 71  
Fax: 021 317 52 70  
E-mail: [help@ombudsman-assurance.ch](mailto:help@ombudsman-assurance.ch)

Branch office for Italian speakers:

Ombudsman of Private Insurance  
Via Giulio Pocobelli 8  
Casella postale  
6903 Lugano  
Switzerland  
Tel: 091 967 17 83  
Fax: 091 966 72 52  
E-mail: [help@ombudsman-assicurazione.ch](mailto:help@ombudsman-assicurazione.ch)

The complaints handling arrangements above are without prejudice to your rights in law.

## The effect of other insurance

If at the time of death or **humane destruction** of the **horse** you have any other insurance in force in respect of the **horse** (whether or not such insurance is valid or collectable) then **we** will not pay any claim unless **we** have agreed to endorse the other insurance to this insurance.

If **we** have agreed to endorse any other insurance to this insurance, then **we** will only be liable under this insurance for **our** proportion of the **fair market value** in the same ratio as the sum insured on this insurance bears to the total amount of all insurance coverage on the **horse** for death or **humane destruction** (whether valid or collectable or not) up to, but not exceeding, the sum insured as shown in the **schedule**.

## Our rights

**We** may take any action **we** consider necessary to enforce **your** rights or **our** rights under this insurance. If **we** make any payment under this insurance **we** will be entitled to all **your** rights and remedies against any party and will be allowed to sue in **your** name at **our** own expense.

**You** must provide all documents and give to **us** all such assistance as **we** may require to secure such rights and remedies. **You** must do nothing to jeopardise or extinguish any rights against a third party or parties **we**, and **you** must take all necessary steps to preserve such rights.

**We** will be entitled to all recoveries from third parties until the amount of **our** payment under this Insurance has been satisfied in full plus any entitlement to any earned interest from the date of payment of a claim before any monies are paid to **you** for the uninsured loss, if any.

Any sums or property received by **you** that are due to **us** must be held on trust for **us** and must without delay be paid and/or delivered to **us** following receipt.

### **Data Protection**

Any information **you** have provided will be dealt with by **us** in compliance with the provisions of the Data Protection Act 1998. For the purposes of providing this insurance and the handling of any claims or complaints, **we** may need to transfer to other parties certain information which **you** have provided to **us**.

### **Sanctions**

**We** will not provide any benefit under this insurance to the extent of providing cover, payment of any claim or the provision of any benefit where doing so would breach any sanction, prohibition or restriction imposed by law or regulation.

## ADDITIONAL COVERAGE: THEFT

### What is covered

Subject to all of the terms and conditions of this insurance and the additional important conditions below, **we** will pay **you** in the event of losses which occur during the period of this insurance from:

1. theft of the **horse**; or
2. death or **humane destruction** of the **horse** directly resulting from theft of the **horse**.

### What is not covered

**We** will not pay for any loss directly or indirectly:

1. arising from unexplained disappearance, escape or voluntary parting of possession of or title to the **horse** as a result of **you** being induced by fraud, trickery or similar false pretences; or
2. relating to any embryo within a mare or for any of her foals, unless the embryo or foal is listed separately in the **schedule**.

### Additional important conditions

If **you** breach any of the following important conditions this may render **your** claim null and void or reduce the amount payable or **we** can treat this insurance as though it had never existed in respect of such **horse**.

- a) Prior to the commencement date of this insurance there must have been no theft or attempted theft of **your** equine property, or threat against **you** or **your** equine property whether insured, insured elsewhere or uninsured.
- b) **We** will not pay for any loss of the **horse** by theft until ninety (90) days after the incident is reported to **us** and then only in the event that the **horse** has not been recovered during that period.
- c) **You** must without delay report the theft of the **horse** to **us** and to the local Police and follow their recommendations.
- d) If **you** pay or promise to pay a ransom or give similar assurances of any such nature to any third party this insurance, in its entirety and with respect to all **horses**, will become null and void.
- e) In the event of a loss under this insurance, **we** will pay **you** in respect of the **fair market value** of the **horse** at the time of the theft, up to but not exceeding the sums insured specified in the **schedule**.
- f) In the event of any payment under this insurance, **we** reserve the right to take title and possession of the **horse** if it subsequently is recovered.

## **EQUINE TWELVE MONTHS EXTENSION CLAUSE** (For attachment to L.E. Equine Insurance)

Words and terms appearing in bold (other than headings), are defined in the insurance to which this extension relates.

### **What is covered**

Subject to all of the terms and conditions of the Insurance to which this extension relates, and after the renewal of this Insurance with us and payment of the additional premium, it is understood and agreed that the 90 (ninety) day extension period referred to in the insurance relating to this extension shall be extended to cover the **horse** until such time as the accident, injury, illness or disease is no longer life-threatening, but in any case not exceeding a further period of 275 (two hundred and seventy-five) days after the expiration of the original 90 (ninety) days extension.

### **Additional Condition**

In the event the **horse** is over 13 (thirteen) years of age when the original 90 (ninety) days extension period ends, then the amount that **we** will pay as specified in the **schedule** shall be reduced by the following:

25% if the **horse** is a 14 year old,  
33% if the **horse** is a 15 year old,  
40% if the **horse** is a 16 year old, and  
50% if the **horse** is a 17 year old.

### **What is not covered**

This extension clause shall not apply to the **horse** if, when the original 90 (ninety) days extension period ends, the **horse** is 18 (eighteen) years old or over.

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The Table of Syndicates referred to in this contract of insurance follows:-

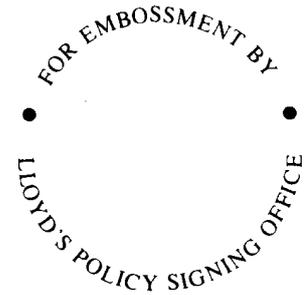
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In this contract of insurance, **our** syndicate numbers and proportions are shown in the attached table. **We** bind ourselves severally and not jointly, that is, in the event of a claim, each of **us** (and **our** Executors and Administrators) is liable only for their own share of their syndicate's proportion of the risk.

**You** or **your** representative can obtain the name of each of **us** and **our** respective shares by applying to Market Services, Lloyd's, One Lime Street, London EC3M 7HA.

**The General Manager** of LPSO is authorised to sign and issue this contract of insurance on behalf of each of **us**.

LLOYD'S POLICY SIGNING OFFICE  
*General Manager*



**We** are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. **Our** Firm Reference Number(s) and other details can be found on the Financial Services Register at [www.fca.org.uk](http://www.fca.org.uk).

