Everard
INSURANCE BROKERS LIMITED
21 Queen Street, Liberty Square
Kings Hill, West Malling
Kent ME19 4DA
phone 01732 224680 fax: 01732 873393

CONFIRMATION OF INSURANCE

Policy Holder:	M2M Racing Club Ltd & ThunderCat Racing Ltd
Business Description:	Powerboat racing organisers including training and testing
Insurer:	100% Novae at Lloyd's
Policy Number:	C705883
Cover Date:	12 months with effect from 22nd March 2017 Cover provided for 6 events

Employers Liability

Limit of Indemnity:	£10,000,000	any one occurence &/or series of occurences arising out of one event inclusive of costs and expenses but GBP5,000,000 any one occurrence or series of occurences arising out of one event in respect of the offshore EL

Public Liability

Limit of Indemnity:	£10,000,000	any one occurrence &/or series Of occurrences arising out if the same event

Notes to Principle

1. All polices in force up to stated renewal dates
2. General Principles Clause &/or equivalent included
3. Subject to Policy Terms and Conditions
4. The above is correct at the date of signing
5. Alterations/Cancellation may occur during the period

Signed: T. Connor Dated: 31.03.2017

Name: Tanya Connor Position: Account Handler

Everard Insurance Brokers Limited is Authorised and Regulated by the Financial Conduct Authority - Firm Reference Number: 308145
Registered in England & Wales Companies House Registration Number: 1294636

Everard

M2M Racing Club Ltd & Thundercat Racing Ltd
Microlink House
Brick Lane
Chandlers Ford
SO53 4DP

Date: 31st March 2017 Contact: Tanya Connor

Cover Summary

In accordance with your instructions we have placed the following insurances. Please examine this document carefully and contact us immediately should you find any error or omission in the risk placed. We fully support the FCA's Principal for Business ***"6. Customers' interests – A Firm must pay due regard to the interests of its customers and treat them fairly"*** and our Company Policy ensures that this Principal is foremost in all of our negotiations with Insurers

DEMANDS AND NEEDS

Our personal recommendation for M2M Racing Club Ltd & Thundercat Racing Ltd which meets with the Combined Liability Insurance Demands and Needs for the given business description is set out in the document that follows:

Policy:	C705883
Type:	Combined Liability Insurance
Security:	100% Novae at Lloyds
Assured:	M2M Racing Club Ltd & Thundercat Racing Ltd
Address:	Microlink House, Brick Lane, Chandlers Ford, SO53 4DP
Period:	12 months at 22nd March 2017
Law and Jurisdiction:	Unless some other law is agreed in writing, this Policy is subject to English Law, and to the exclusive jurisdiction of the High Courts of England and Wales.
Schedule:	As attached

For and on behalf of the Directors of
EVERARD INSURANCE BROKERS LIMITED

It is understood that you have provided complete and accurate information to insurers and that you have complied with your legal duty to disclose, before inception of the insurance contract, all material matters relating to the risk (i.e. all information which would influence the judgement of a prudent insurer in determining whether to underwrite the risk and if so upon what terms and at what premium). If all such information has not been disclosed, insurers have the right to avoid the contract from its commencement which may lead to claims not being met. If you believe that you may have not complied with this duty, you should contact us immediately.

Certificate of Employers' Liability Insurance (a)

(Where required by regulation 5 of the Employer's Liability (Compulsory Insurance) Regualtions 1998 and as amended with effect from 1 October 2008 (display and production of copies of certificates of insurance), "(1) An employer who has been issued with a certificate under regulation 4 must display one or more copies of it at each place of business at which he employs any relevant employee of the class or description to which such certificate relates.(2) The requirements in paragraph (1) will be satisfied if the certificate is made available in electronic form and each relevant employee to whom it relates has reasonable access to it in that form."

Policy Certificate No:	GC112460T
Name of Policy/Certificate holder:	M2M Racing Club Ltd & Thundercat Racing Ltd
Date of commencement of insurance:	22nd March 2017
Date of expiry of insurance:	21st March 2018, Both days inclusive, Local Standard Time at the address of the Insured

We hereby certify that subject to paragraph 2:-

1 the insurance to which this certificate relates satisfies the requirements of the relevant law applicable in Great Britain, Northern Ireland, the Isle of Man, the Island of Jersey, the Island of Guernsey and the Island of Alderney, or to offshore installations in any waters outside the United Kingdom to which the Employers' Liability (Compulsory Insurance) Act 1969 or any amending primary legislation applies (b); and

2 the minimum amount of cover provided by this insurance is no less than £5,000,000 (c)

Signed on behalf of those Lloyd's Underwriters subscribing to the above insurance (Authorised Insurers)

..... Signature

(a) Where the employer is a company to which regulation 3(2) of the Regulations applies, the certificate shall state in a prominent place, either that the insurance covers the holding company and all its subsidiaries, or that the insurance covers the holding company and all its subsidiaries except any specifically excluded by name, or that the insurance covers the holding company and only the named subsidiaries.

(b) Specify applicable law as provided for in regulation 4(6) of the Regulations.

(c) See regulation 3(1) of the Regulations and delete whichever of paragraphs 2(a) or 2(b) does not apply. Where 2(b) is applicable, specify the amount of cover provided by the relevant insurance.

Note: The information below this line does not form part of the statutory certificate. Those Underwriters at Lloyds on whose behalf this certificate is issued require the following information to be entered by the issuing intermediary.

Citynet Insurance Brokers Ltd
Ground Floor
71 Fenchurch Street
London
EC3M 4BS

NMA2838 (28.1.99)

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LOOKING FORWARD

Combined Liability Insurance

Schedule

DELEGATED UNDERWRITING CONTRACT NUMBERS:	GC112066T
UNIQUE MARKET REFERENCE:	GC112460T
TYPE:	Combined Liability
INSURED:	M2M Racing Club Ltd & Thundercat Racing Ltd
ERN:	Not Applicable
BUSINESS:	Powerboat racing organisers including training and testing
CORRESPONDENCE ADDRESS:	Microlink House, Brick Lane, Chandlers Ford, SO53 4DP
RISK ADDRESS:	Microlink House, Brick Lane, Chandlers Ford, SO53 4DP
PERIOD:	From: 22nd March 2017 00.00 hours To: 21st March 2018 23.59 hours Local Standard Time at the address of the Insured
INTEREST:	Combined Liability
LIMITS:	**Section A Employers Liability** GBP 10,000,000 any one occurrence &/or series of occurrences arising out of one event (inclusive of costs and expenses) but GBP 5,000,000 any one occurrence or series of occurrences arising out of one event in respect of the offshore EL **Section B Public Liability** GBP 10,000,000 any one occurrence &/or series of occurrences arising out of the same event
EXCESS:	Section B - GBP 1,500 any one accident or occurrence or series of occurrences arising out of one event, each section
CONDITIONS:	Novae Powerboat Racing Liability Insurance Wording 2016, as attached Cover under Section A – Employers Liability is subject to a Personal Accident policy being purchased for all employees up to a Limit of no less than GBP 150,000 per person
EXPRESS WARRANTIES:	Warranted all waivers signed and held on record for all competitors and as may exist within the policy wording
CONDITIONS PRECEDENT:	None other than those within the policy wording
TERRITORIAL SCOPE:	Worldwide excluding USA/Canada

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LOOKING FORWARD

CHOICE OF LAW & JURISDICTION:	This insurance shall be governed by and construed in accordance with the law of England and Wales. Each party agrees to submit to the exclusive jurisdiction of any competent court within England and Wales.
PREMIUM:	**M Minimum & Deposit** GBP 3,900.00 + 10% IPT calculated as follows:- **Section A Minimum & Deposit** GBP 900.00 Adjustable at GBP 150 per event (maximum 20 employees per event) **Section B Minimum & Deposit** GBP 3,000.00 Adjustable at GBP 500 per event
TAXES PAYABLE BY INSURED AND ADMINISTERED BY UNDERWRITERS:	United Kingdom Insurance Premium Tax, being 10% of the Gross Premium equal to: GBP 390.00

Authorised Signatory

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POWERBOAT RACING LIABILITY INSURANCE

The Policy and Endorsements should be read as if they were one document and if they do not meet your needs please return them to the **Insurer.**

Preamble

This Policy is the evidence of the contract between the **Insured** and the **Insurer** and any **Proposal** being the basis of the contract is deemed to be incorporated herein.

The **Insurer** will insure in the manner and to the extent provided during any Period of Insurance for which the **Insured** has paid the premium subject to the terms conditions and exclusions of the Policy.

1. OPERATIVE CLAUSE

The **Insurer** will indemnify the **Insured** against their legal liability as defined by each insured Section of this Policy arising out of the **Business** to pay compensatory damages (including claimants' costs fees and expenses) in accordance with the law of any country subject always to the terms conditions and exclusions of such Section and of the Policy as a whole

PROVIDED THAT unless specifically agreed by endorsement this Policy shall not indemnify the **Insured** in respect of any judgement award or settlement made within countries which operate under the laws of the United States of America or Canada (or any order made anywhere in the world to enforce such judgement award or settlement either in whole or in part)

2. DEFINITIONS

For the purpose of this Policy

(a) **Insured** means

(i) the person persons or corporate body named in the Policy

(ii) Subsidiary companies of the **Insured** notified to and accepted in writing by the **Insurer**

(b) **Insurer** means Novae Syndicate 2007 and/or any subscribing underwriters

(c) **Business** means the business of the **Insured** in being involved in overseeing the organisation of or being involved in the organisation of powerboat Races competitions and training days and includes;

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(i) Liability arising out of ownership repair and maintenance of the **Insured**'s own property
(ii) provision and management of canteen social sports first aid firefighting and welfare organisations for the benefit of any **Person Employed**
(iii) Fire, first aid and ambulance services
(iv) Private work undertaken with your consent by an Employee for one of your directors partners or senior officials

(d) **Competitor** means a driver of a motor boat sports boat hydroplane or personal watercraft engaged and actually participating in or using any such motor boat sports boat hydroplane or personal watercraft in an Insured Event and with the permission of the Insured.

The term Competitor extends to include:

i. Crew members of any motor boat, sports boat, hydroplane or personal watercraft involved in an Insured Event; and
ii. Other persons not being crew members but rendering assistance, inspecting or otherwise aiding the required efficiency and health of the Competitor or his craft or equipment during an Insured Event provided always that such motor boat, sports boat, hydroplane or personal watercraft or other equipment are neither actually racing nor taking part in any speed test at the time of such person (other than a crew member) being onboard

For the purpose of this definition participating in or using any motor boat, sports boat, hydroplane or personal watercraft in the Insured Event shall include returning to recovery points after the finishing line by the course laid down in the Racing Instructions in a reasonable time or if unable to finish the course the period until the Competitor of such motor boat, sports boat, hydroplane or personal watercraft arrives at or is taken to a place of safety or is removed from the water or is towed, destroyed or sunk whichever shall first occur

(e) **Damage** means accidental loss of possession of or accidental damage to tangible property

(f) **Excess** means the amount of the **Insured**'s retained liability arising out of one **Occurrence** or series of **Occurrences** consequent on one original cause (the **Insurer** shall only be liable to the extent that any liability exceeds the **Excess)**

(g) **Event** means one happening at one time at one place

(h) **Financial Loss** means any pecuniary loss unaccompanied by **Injury** or **Damage**

(i) **Injury** means death bodily injury illness or disease of or to any person

(J) **Insured Territories** means Great Britain Northern Ireland the Channel Islands or the Isle of Man

(k) **Licensed Driver** means either (i) a member of a club recognised by the Insured who holds a motor boat Racing Drivers License; or (ii) any person domiciled overseas

entering the UK on a temporary basis and who holds a Racing Drivers License or other evidence of competence to race which is acceptable and approved by the Royal Yachting Association

(l) **National Authority** means a national authority similar to the Royal Yachting Association and/or Union Internationale Motonautique having similar or equivalent authority concerning power boat racing

(m) **Occurrence** means an accident including continuous or repeated exposure to substantially the same general conditions which results in **Injury** or **Damage** neither expected nor intended by the Assured

(n) **Official** means any person appointed by the Insured and approved by a National Authority to carry out official duties at the Insured Event and who is approved in the Race instruction or advance programme or other documents circulated in connection with the race

(o) **Offshore** means it is understood and agreed that for the purpose of this Agreement an **Insured**'s employees shall be deemed to be "**Offshore**" as from the time when they embark onto a conveyance at the point of final departure to an offshore rig or offshore platform. All such employees shall continue to be deemed to be "**Offshore**" until such time as they disembark from the conveyance onto land upon their return from an offshore rig or an offshore platform

(p) **Person Employed** means any

(i) employee under a contract of service or apprenticeship with the **Insured**

(ii) labour master and persons supplied by him

(iii) labour-only sub-contractors

(iv) self-employed person working for and under the control of the **Insured**

(v) person hired or borrowed by the **Insured**

(vi) person undertaking study or work experience or youth training scheme with the **Insured**

(vii) voluntary workers or volunteers

whilst working on behalf of the **Insured** in connection with the **Business**

(r) **Proposal** means any information provided or declaration made by the **Insured** in connection with the Policy whether by means of a formal proposal or otherwise

(s) **Race** means:

i. Any motor boat, sports boat, hydroplane or personal watercraft race meeting

(including official practice, demonstration, immersion test or press and media day) which is subject to the Insured's Rules and Regulations and takes place upon waters approved by any suitably qualified Official

ii. The testing of any motor boat, sports boat, hydroplane or personal watercraft by any Licensed Driver upon waters privately owned or leased by any club recognised by the Insured other than waters jointly owned or jointly leased with any other motor boating, sailing or other boating organisation unless prior agreement for exclusive use of the waters has been first arranged with such boating organisation

iii. The use by any Official or Competitor during an event described above in respect of any Race of any motor boat, sports boat, hydroplane or personal watercraft including hand cranes, winches, trolley and trailers when detached from towing vehicles

(t) **Racing Driver's License** means a license issued to a person to race a motor vessel by the Royal Yachting Association, Union Internationale Motonautique or the Insured

(u) **Racing Instructions** means all instructions and documentation issued by the Insured to a Competitor

(v) **Rules and Regulations** means rules and regulations prescribed by any suitably qualified Official

(w) **Official Observer or Guest** includes persons attending the Insured Event in a professional capacity at the request of and undertaking duties on behalf of the Insured or a guest attending at the invitation of the Insured at the Insured Event

3. INDEMNITY TO OTHERS

If the **Insured** so requests and it is agreed by **Insurers** the indemnity granted extends to

(a) Directors Officers Employees and Partners of the **Insured** in their business capacity arising out of the performance of the **Business**

(b) the officers committee and members of the **Insured**'s canteen social sports medical fire fighting and welfare organisations in their respective capacity as such

(c) any person or firm arising out of the performance of a contract with the **Insured** constituting the provision of labour only

(d) any Principal for legal liability in respect of which the **Insured** would have been entitled to indemnity under this Policy if the claim had been made against the **Insured** arising out of work carried out by the **Insured** under a contract or agreement

(e) the personal representatives of any person or party indemnified by reason of this Clause 3 in respect of legal liability incurred by such person

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Provided always that all such persons or parties shall observe fulfil and be subject to the terms conditions and exclusions of this Policy as though they were the **Insured.**

4. INDEMNITY LIMITS

(a) SECTION A – **Insurer's** total liability to pay damages and or claimants costs fees and expenses shall not exceed the sum stated in the Policy in respect of any one claim against the **Insured** or series of claims against the **Insured** arising out of one **Occurrence**

(b) SECTIONS B – **Insurer's** total liability to pay damages and/or claimants' costs fees and expenses shall not exceed the sum stated in the Policy against each Section in respect of any one **Occurrence** or series of **Occurrences** arising from one originating cause

5. DEFENCE COSTS

The **Insurer** will also pay all costs fees and expenses incurred with their prior consent by the **Insured** in the defence or settlement of any claim under this Policy (hereinafter called "Defence Costs")

Defence Costs include legal expenses

(a) incurred by or awarded against the **Insured** arising out of any prosecution of the **Insured** for breach or alleged breach of Part 1 of the United Kingdom Health & Safety at Work Act 1974 (and / or any legislation of similar effect) provided that the **Insurer** shall not be liable for any fines or penalties imposed as a consequence of such prosecution

(b) arising out of representation of any Coroner's Inquest or Fatal Accident Inquiry

(c) arising out of the defence of any proceedings in a Court of Summary Jurisdiction in respect of matters which may form the subject of indemnity by this Policy

Defence Costs will be payable in addition to the Indemnity Limits except in respect of Section A when the Indemnity Limit will be inclusive of Defence Costs unless this Policy is specifically endorsed to the contrary

SECTION A – EMPLOYERS' LIABILITY

6. SECTION A - INDEMNITY

The **Insured** is indemnified by this Section in accordance with the Operative Clause but only for **Injury** to any **Person Employed** where such **Injury** arises out of and in the course of employment by the **Insured** and occurs during the Period of Insurance either

(a) in Great Britain Northern Ireland the Isle of Man or the Channel Islands

(b) elsewhere in the world in respect of temporary visits by **Persons Employed** normally resident in the territories specified in sub-section (a) above

PROVIDED THAT

(i) the action for damages is brought against the **Insured** in a court of Law in Great Britain Northern Ireland the Isle of Man or the Channel Islands

(ii) the **Insurer** will not be liable in respect of any amount payable under any workman's compensation social security or health insurance legislation or similar legislation

(iii) the **Insurer** will not be liable for any medical costs or expenses incurred by the Insured outside Great Britain Northern Ireland the Isle of Man or the Channel Islands

(iv) the **Insurer** will not be liable for any costs or expenses of repatriation to Great Britain Northern Ireland the Isle of Man or the Channel Islands of any Employee of the Insured from outside the above territories

7. SECTION A – EXCLUSIONS

This Section shall not apply to liability incurred in circumstances where any road traffic legislation requires compulsory insurance or security

8. EMPLOYERS' LIABILITY COMPULSORY INSURANCE CLAUSE

The indemnity granted by this Section is deemed to be in accordance with the provisions of any law enacted in Great Britain Northern Ireland the Isle of Man or the Channel Islands relating to compulsory insurance of liability to employees

If however there has been non-observance of any Policy conditions by the **Insured** and the **Insurer** shall have paid any sum which would not have been paid but for the provisions of such law then the **Insured** shall within 14 days repay such sum to the **Insurer**

SECTION B – PUBLIC LIABILITY

9. SECTION B - INDEMNITY

The **Insured** is indemnified by this Section in accordance with the Operative Clause for and/or arising out of accidental **Injury** and/or **Damage** occurring during the Period of Insurance within

(a) **Insured Territories**

(b) The rest of the world in respect of liability arising out of temporary visits by **Persons Employed**, provided that the **Person Employed** is normally resident in the **Insured**

This Section shall respond but is not limited to:

(a) All sums for which the **Insured** shall become obligated to pay for injury or damage including any attempted or actual raising or removal of wreck foul berthing and any subsequent loss of use to any vessels and their equipment cargo freight or other interest on board the property of others whilst in the **Insured**'s custody or possession.

(b) All sums for which the **Insured** shall become obligated to pay by reason of loss damage injury or expense to property belonging to others in the care custody or control of the **Insured**.

10. SECTION B – EXCLUSIONS

This Section does not cover liability for

(a) claims for which indemnity is afforded by Sections A whether or not such Sections are insured by this Policy

(b) claims arising out of the ownership possession or use by or on behalf of the **Insured** or any person or party entitled to indemnity of any motor vehicle or trailer for which compulsory insurance or security is required by legislation, other than claims

(i) caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer in circumstances where compulsory insurance or security is not required by any road traffic legislation

(ii) arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any motor vehicle or trailer except where indemnity is provided by any motor insurance contract

(iii) arising out of any motor vehicle or trailer temporarily in the **Insured**'s custody or control for the purpose of parking except liability for which compulsory insurance or security is required by legislation governing the use of any motor vehicle or trailer

(c) claims arising out of the ownership possession or use by or on behalf of the **Insured** of any aircraft

(d) damage to property owned leased to hired by under hire purchase on loan to or held in trust by the **Insured**

(e) We shall not provide indemnity against liability and shall not be called upon to constitute in respect of any such liability

(i) In respect of Damage to any watercraft belonging to or under the control of a

competitor

(ii) Incurred by a Competitor participating in the Insured Event to any other Competitor participating in the same Insured Event

(iii) Incurred to any Competitor

(iv) Of a Competitor for injury to any person acting on his behalf or driving his inboard or outboard motorboat sports boat hydroplane or personal watercraft being carried by such boat hydroplane or personal watercraft (whether as a crew member or otherwise) other than persons rendering assistance and to which the Indemnity to Other Person applies

(f) arising out of the deliberate conscious or intentional disregard by the **Insured**'s technical or administrative management of the need to take all reasonable steps to prevent **Injury** or **Damage**

(g) arising out of liquidated damages clauses penalty clauses or performance warranties unless proven that liability would have attached in the absence of such clauses or warranties

(h) arising out of pollution or contamination of the atmosphere or of any water land buildings or other tangible property except to the extent that it can be proved that such pollution or contamination

(i) was the direct result of a sudden identifiable unintended and unexpected incident occurring in its entirety at a specific time and place during the Period of this Policy

(ii) the occurrence became known to the **Insured** within 72 hours after its commencement and was reported to the **Insurer** within 30 days after becoming known to the **Insured**

(iii) was not the direct result of the **Insured** failing to take reasonable precautions to prevent such pollution or contamination

provided always that **Insurer**'s total liability to pay compensation and/or claimants' costs fees and expenses under this clause shall not exceed the sum stated in the Policy in the aggregate in respect of the Period of Insurance and that all such pollution or contamination which arises out of one incident shall be considered for the purposes of this Policy to have occurred at the time such incident takes place

(i) directly or indirectly occasioned by happening through or in consequence of war invasion act of foreign enemy hostilities (whether war be or declared or not) civil war rebellion revolution insurrection or military or usurped power

(j) directly or indirectly arising out of or relating to

(i) the recognition interpretation failure to recognise or interpret or calculation

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comparison differentiation sequencing or processing of data involving one or more dates or times by any computer system hardware programme or software or any microchip integrated circuit or similar device in computer or non-computer equipment whether the property of the **Insured** or not or

(ii) any change alteration correction or modification involving one or more dates or times to any such computer system hardware programme or software or any microchip integrated circuit or similar device in computer or non-computer equipment whether the property of the **Insured** or not

This exclusion shall apply regardless of any other cause which contributes concurrently or in any sequence to such loss **Damage** expense liability or claim

(k) arising out of errors or omissions or neglects in any

(i) advice given or tended by or on behalf of the **Insured**

(ii) plan, survey, report, certificate or similar documents

(iii) design, formula, instruction or specification

(iv) computer programme

prepared by or on behalf of the **Insured.**

(l) arising in respect of liability for **Financial Loss**

(m) arising by virtue of a contract or agreement but which would not have arisen in the absence of such contract or agreement

(n) out of liability for Loss directly or indirectly caused by resulting from arising or in connection with the **Insured**'s use of or reliance upon or sale or supply of any computer hardware or related Information Technology or communication system any computer software Internet Intranet Website or similar facility system or network and/or any electronic data or related information

PROVIDED THAT

This clause shall not exclude claims for personal injuries caused by an accident involving physical contact with computer hardware

"Loss" in this clause shall include (but shall not be limited to) **Injury** loss **Damage** cost or expense of whatsoever nature including consequential and pure **Financial loss** and loss of damage to deterioration or corruption (whether permanent or temporary) or loss of use of any computer hardware or related Information Technology or communication system computer software Internet Intranet Website or similar facility system or network and/or any electronic data and related information

If the **Insurer** maintains that by reason of this clause any Loss is not covered by this

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Insurance the burden of proving to the contrary shall be upon the **Insured**

If any part of this clause is found to be invalid or unenforceable the remainder shall remain in full force and effect

11. EXCLUSIONS APPLICABLE TO ALL SECTIONS OF THE POLICY

In no case shall this Policy cover loss damage liability or expense

(a) directly or indirectly caused by or contributed to by or arising from

(i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel

(ii) the radioactive toxic explosive or other hazardous properties of any explosive nuclear installation reactor or other assembly or nuclear component thereof

(iii) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

(iv) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes

(v) any chemical, biological, bio-chemical, or electromagnetic weapon

(vi) 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

(vii) any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile

Provided that in respect of claims arising out of Injury which form the subject of Indemnity under Section A this Exclusion shall only apply to liability

(i) of any party to whom Indemnity is granted under Clause 3(d) (or their personal representatives)

(ii) assumed by the **Insured** by agreement which would not have attached in the absence or such agreement

(b) for any award of punitive or exemplary damages whether as fines penalties multiplications or compensatory awards or damages or in any other form whatsoever

(c) arising from **Injury** or **Damage** cost or expense of whatsoever nature directly or

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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 Exclusion an Act of Terrorism means an act including but not limited to the use of 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 organisation(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 Exclusion also excludes **Injury** or **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 **Injury** or **Damage** cost or expense is not covered by this Policy the burden of proving to the contrary shall be upon the **Insured**

In respect of Section A Employers' Liability this Exclusion shall apply only in excess of GBP 5,000,000 any one **Occurrence**

(d) arising from or in any way related to asbestos or asbestos fibres including but not limited to **Injury** or **Damage** directly or indirectly caused by asbestos or asbestos fibres or any commodity article or thing containing asbestos or asbestos fibres or the cost of removing nullifying or cleaning up asbestos asbestos fibres or any commodity article or thing containing asbestos or asbestos fibres

In respect of Section A Employers' Liability this Exclusion shall apply only in excess of GBP 5,000,000 any one **Occurrence**

(e) in respect of fraudulent criminal or illegal activity by the **Insured**

(f) in respect of deliberate reckless or wilful acts or omissions by the **Insured**

(g) in respect of infringement of personal rights sexual or racial discrimination civil liberties and/or wrongful imprisonment or employment practices

(h) arising out of insolvency (whether or not officially declared) and/or financial default of the **Insured** or a party with whom the **Insured** has contracted.

12. COMPENSATION FOR COURT ATTENDANCE

In the event of any director partner or employee of the **Insured** attending court as a witness at the request of the **Insurer** in connection with a claim in respect of which the **Insured** is entitled to Indemnity under this Policy the **Insurer** will provide compensation at the following rates for each day on which attendance is required

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(a) any director or partner GBP 250 per day

(b) any employee GBP 150 per day

Subject to a maximum aggregate limit in the Policy period of GBP 5,000

13. GENERAL CONDITIONS

(a) Rule Setting

It is a condition precedent to liability that the Insured will adhere to all aspects of Rule Setting in conjunction with the Rules and Regulations prescribed by any suitably qualified Official. For the avoidance of doubt all liability under this Policy is excluded arising from rule setting and/or interpretation

(b) Policy Voidable

This Policy shall be voidable in the event of misrepresentation misdescription or non-disclosure in any material particular

(c) Observance

Observance of the terms of this Policy relating to anything to be done or complied with by the **Insured** is a condition precedent to any liability of the **Insurer** except insofar as is necessary to comply with the requirements of any legislation enacted in Great Britain Northern Ireland the Channel Islands or the Isle of Man relating to compulsory insurance of legal liability to employees

(d) Reasonable Precautions

The **Insured** at his own expense shall

(i) take all reasonable precautions to prevent bodily **Injury** loss of or **Damage** to property and cease any activity which may give rise to liability under this Policy

(ii) exercise care in the selection and supervision of **Persons Employed**

(iii) as soon as possible after discovery cause any defect or danger to be made good or remedied and in the meantime shall cause such additional precautions to be taken as the circumstances require

(iv) ensure that they comply with all statutory and other obligations and regulations imposed by any National Authority

(v) Ensure that a Signing On/Signing Off Form is used and completed by each and every Competitor in respect of each scheduled Event/Race

(e) Change of Risk

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The **Insured** shall give notice to the **Insurer** as soon as possible of any alteration or any change of circumstances which materially affects the risk

(f) **Cancellation**

The **Insurer** may at any time by giving notice in writing to the **Insured**'s broker or the **Insured** at the last known address terminate this Policy or any section(s) hereof as from the expiration of such thirty days provided the **Insurer** shall in that event return part of the premium for the unexpired time of the policy or section(s) subject to adjustment under clause 16(j)

(g) **Discharge of Liability**

The **Insurer** may at any time pay the Indemnity Limit or the sum insured (after the deduction of any sum already paid) or any lesser amount for which a claim can be settled and shall be under no further liability except for the payment of costs and expenses incurred prior to the date of payment provided that the Indemnity Limit so allows

(h) **Excess**

The **Insurer** shall not be liable for the amount of the **Excess** stated in the Policy in respect of the first amount of each and every claim

The **Insured** shall not effect insurance in respect of the **Excess**

(i) **Interpretation**

The Policy and the Wording shall be read together as one contract

Any word or expression to which a specific meaning has been attached in any Section of this Policy shall bear the same meaning wherever it may appear within that Section

Any reference to

(i) the singular shall include the plural and vice versa

(ii) the masculine shall include the feminine and vice versa

(iii) a statute statutory instrument regulation or order shall include any amendment and/or re-enactment thereof

(j) **Warranties**

Every warranty shall from the time that the warranty attaches apply and continue to be in force during the whole currency of this Policy. Non-compliance with any such warranty insofar as it increases the risk shall be a bar to any claim

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(k) **Adjustment of Premium**

If the premium has been calculated on estimates given by the **Insured** the **Insured** shall keep an accurate record containing all relevant particulars which shall be available to the **Insurer** for inspection

Within one month of the expiry of each Period of Insurance the **Insured** shall supply to the **Insurer** an accurate statement in the form required so that the premium for that period can be calculated and the difference paid by or allowed to the **Insured**

Should the **Insured** fail to supply such a statement within one month of the expiry of the Period of Insurance the **Insurer** shall be entitled if they so wish to charge an additional premium in respect of that Period of Insurance

(l) **Other Insurances**

If an indemnity is or would but for the existence of this Policy be covered by any other more specific insurance (in particular any protection and indemnity policy) the **Insurer** shall not provide indemnity under this Policy

(m) **Claims Procedure**

(i) The **Insured** shall give written notice to the **Insurer** of any **Injury** loss or **Damage** or claim or proceeding as soon as reasonably possible and in any event no later than 14 days after the same shall have come to the knowledge of the **Insured** or any representative of the **Insured**

(ii) The **Insured** shall not admit liability for or negotiate the settlement of any claim without the prior written consent of the **Insurer** who shall be entitled to conduct in the name of the **Insured** the defence or settlement of any claim or to prosecute for their own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the **Insured** shall give all such information and assistance as the **Insurer** may require

(n) If any claim is in any respect fraudulent or if any fraudulent means or devices are used by the **Insured** or anyone acting on behalf of the **Insured** or if any **Injury** or **Damage** is caused by the wilful act or with the connivance of the **Insured** all benefit under this Policy shall be forfeited

(o) **Governing Law and Jurisdiction**

This Policy shall be governed in all respects by English and Welsh law and the parties hereto agree to submit to the exclusive jurisdiction of the English and Welsh Courts with respect to any dispute or difference arising hereunder

(p) **Cross Liabilities**

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Where there is more than one party named as the **Insured** in the Policy this Policy will apply separately to each such **Insured** in the same manner and to the same extent as if a separate policy had been issued to each **Insured** and the **Insurer** agrees to waive all rights of subrogation against any of these parties

Provided that the total amount payable in respect of compensation does not exceed the Indemnity Limit

(q) **Data Protection Act 1998**

It is agreed by the **Insured** that any information provided to the **Insurers** regarding the **Insured** will be processed by the **Insurer** in compliance with the provisions of the Data Protection Act 1998, for the providing of insurance and handling of claims if any which may necessitate providing such information to third parties

(r) **The Contract (Rights of Third Parties) Act 1999**

No rights to enforce any term of this Policy under the Contracts (Rights of Third Parties) Act 1999 are given to any person who is not a party to this Policy but this does not affect any right or remedy of any such person that arises apart from that Act

(s) **Premium Payment**

It is warranted that all Premiums due to the **Insurer** under this Policy are paid within 60 days from Inception

Non-receipt by the **Insurer** of such Premiums by Midnight of the Premium Due date shall render this Insurance Policy void with effect from Inception

(t) **Subrogation**

If any payment is made under this Policy in respect of a claim or loss and there is available to **Insurers** any of the **Insured**'s rights of recovery against any other party then **Insurers** maintain all such rights of recovery

Insurers shall not exercise those rights against any past present or future employee director or partner of the company named as the **Insured** in the Policy or any subsidiary unless such payment is in respect of any wilful malicious or dishonest acts or omissions

The **Insured** must do nothing to impair any rights of recovery

At **Insurer**'s request the **Insured** will bring proceedings to transfer those rights to **Insurers** and help Insurers to enforce them

Any recovery shall be applied as follows

(a) first to **Insurers** up to the amount of **Insurer**'s payment in respect of

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compensation and defence costs and expenses

(b) then to the **Insured** as recovery of the **Insured**'s excess or other amount paid as compensation or costs and expenses

(u) **Policyholder Complaints**

Any enquiry or complaint should be addressed in the first instance to your Broker

If following the above procedure your complaint has not been resolved you should write to

The Chief Executive
Novae Syndicates Ltd
21 Lombard Street
London
EC3V 9AH

If you are still not satisfied with the way a complaint has been dealt with you may ask the Complaints Department at Lloyd's to review your case without prejudice to your rights in law

The address is
Policyholder & Market Assistance
Lloyd's
One Lime Street
London
EC3M 7HA

Details of Lloyd's complaints procedures are set in a leaflet "Your complaint – How We Can Help" available at www.lloyds.com/complaints and are also available from the above address.

If you remain dissatisfied after Lloyd's has considered your complaint, you may have the right to refer your complaint to the Financial Ombudsman Service.

These procedures do not affect your right to take legal action.

Insurers Liability Clause

Insurers liability several not joint

The liability of an **Insurer** under this contract is several and not joint with other **Insurers** party to this contract. An **Insurer** is liable only for the proportion of liability it has underwritten. An **Insurer** is not jointly liable for the proportion of liability underwritten by any other **Insurer**. Nor is an **Insurer** otherwise responsible for any liability of any other **Insurer** that may underwrite this contract.

The proportion of liability under this contract underwritten by an **Insurer** (or, in the case of a Lloyd's

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syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an **Insurer**. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other **Insurer** that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each **Insurer** (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each **Insurer** (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.