



ORRY J. SANDS & CO. LTD.

300 East Shirley Street
P. O. Box N-3827
Nassau, Bahamas

Tel: 242-393-4300
Fax: 242-393-6258
Email: ojsco@batelnet.bs
info@ojsco.com

FIRE & SPECIAL PERILS INSURANCE PROPOSAL FORM

Unless all material facts are disclosed, this insurance could be invalidated. Material Facts are those facts an Insurer would regard as likely to influence the acceptance and/or assessment of the Proposal. If you are in any doubt about whether facts are material, you should disclose them. A copy of the completed Proposal Form will be supplied on request but you should keep a record (including copies of letters) of all information supplied to us for the purposes of entering into this contract. A specimen Policy is available on request.

DATE INSURANCE IS TO BEGIN
(which cannot be before the proposal is accepted by the Insurers)

Day	Month	Year

EXPIRY DATE

Day	Month	Year

Name of Proposer: _____ NIB/TIN#: _____

Occupation of Proposer: _____ Policy Currency (B\$ / US\$): _____

Postal Address: _____ E-mail: _____

Telephone: _____ Office: _____ Mobile: _____ Other: _____

GENERAL QUESTIONS

- Are any hazardous processes carried on at the premises, or are any flammable liquids or other hazardous goods stored? ☐ YES ☐ NO
- Are there any other insurances on the property proposed for this insurance? ☐ YES ☐ NO
- Has the Proposer previously been insured against Fire and/or Additional Perils? ☐ YES ☐ NO
- Has the Proposer been refused insurance cover in respect of this or any Proposal? ☐ YES ☐ NO
- Have you or any director where the Proposer is a limited company, ever been convicted of any offence other than driving offences? ☐ YES ☐ NO
- Has the Proposer suffered any losses from the perils to be insured against, whether insured or not? ☐ YES ☐ NO

If 'YES' to any of the above, please give details: _____

PROPERTY TO BE INSURED

7. Full Address: _____ GPS Coordinates: Lat.: _____ Long.: _____

8. Construction of Walls and Roof: _____

9. Occupation of the Building by: _____

a) the Proposer: _____

b) Others: _____

10. a) Distance from the sea: _____ b) Height above sea level: _____ c) Number of Storeys: _____

11. Name and Address of any Mortgagee: _____

SUMS INSURED

12. Buildings including Landlord's Fixtures and Fittings _____

13. Stock and Materials in Trade for which the Proposer is responsible _____

14. Business Fixtures and Fittings, Machinery and Plant and other items not insured by 12 & 13 above _____

15. On: _____

16. On: _____

TOTAL SUM INSURED: _____

PERILS TO BE INSURED

17. Select one from the list below:

- ☐ Fire & Lightning only
- ☐ Fire & Lightning plus Special Perils but excluding *Catastrophe Perils
- ☐ Fire & Lightning plus Special Perils including *Catastrophe Perils with a 2% Catastrophe Deductible
- ☐ Fire & Lightning plus Special Perils including *Catastrophe Perils with a 3% Catastrophe Deductible
- ☐ Fire & Lightning plus Special Perils including *Catastrophe Perils with a 5% Catastrophe Deductible
- ☐ Fire & Lightning plus Special Perils including *Catastrophe Perils with a 10% Catastrophe Deductible
- ☐ Other: _____

***Catastrophe Perils** are Hurricane, Tropical Storm or Cyclone, Tornado or Waterspout, Rain and Hail, Earthquake, Volcanic eruption, and Fire or Flood caused by any of these perils.

DECLARATION, DATA PROTECTION ACT NOTICE & CONDITION OF AVERAGE NOTICE

Please note that in accordance with the Data Protection Act 2003, the information supplied when arranging this insurance policy may be shared for insurance purposes and services with other companies and organisations. For full details please refer to the Data Protection Act Statement available from Orry J. Sands & Co. Ltd.

Please note that your Policy is subject to a Condition of Average. This means that if the Sum Insured is less than it should be (known as underinsurance) you will not receive reimbursement for the full amount of any loss the Policy responds to. In the event your property is underinsured then the Condition of Average will operate to reduce the net amount you will receive from a valid claim, in direct proportion to the amount of underinsurance. For example, if you have a Sum Insured that is only 50% of what it should be you will only receive 50% of any valid claim. Similarly, if you insure for 75% of the correct amount you will receive only 75% of any valid claim. The following serves to further illustrate the principle:

Calculation Formula: Example:	Sum Insured \$100,000	divided by	Replacement Cost \$200,000	multiplied by	Amount of Loss \$50,000	=	Policy Payment (before Deductible*) \$25,000
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Therefore:	Amount of Loss \$50,000	less	Policy Payment (before Deductible*) \$25,000	=	Insured's Contribution \$25,000
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*Where a Deductible or Excess exists on a Policy, this will be subtracted from the final payment of any claim after the operation of the Condition of Average.

Please note that in the event of a total loss the policy will pay the lower of the amount of the loss or the sum insured. This means that in the event of you being underinsured and having a total loss you will receive only the sum insured, which will not reimburse you for the full amount of the loss you may have suffered.

The basic concept of insurance is that insured persons contribute to a pool based on the risk (the value of their property) they bring to the pool. If the insured does not pay premium based on his full exposure e.g. if he only insures 50% of his risk, as above, then he has contributed less to the pool than he should. Because of this, he cannot take out of the pool the full amount (100%) of his loss, but rather would get the percentage of the loss that he contributed in premium to the pool, which in the above example is 50%. If you have any questions about the way the Condition of Average may affect you please discuss with Orry J. Sands & Co. Ltd.

This notice is given to you in fulfillment of the requirement set out in Section 214 of the Insurance Act, 2005, to provide you with information on the nature and effect of the Condition of Average stated in your Policy.

I/We have had the Condition of Average explained to me/us and understand that if the sums insured do not represent the full replacement value of the property insured I/we may be penalized in the event of a claim.

I/We declare that, to the best of my/our knowledge and belief, the particulars and answers are true and correct and that I/we have not withheld any information that is likely to influence the decision of the Insurers in regard to this proposal.

I/We agree that an electronically transmitted signature affixed to this document shall have the force and effect of an original signature.

Signing this form does not bind the Proposer to complete the insurance but it is agreed that this form shall be the basis of the contract should a policy be issued. No liability attaches to the Insurers until this proposal has been accepted.

Date _____ Signature(s) of Proposer(s) _____

FOR OFFICE USE ONLY

	Sum Insured		Rate	Premium
Buildings	\$ _____	@	_____	\$ _____
Stock in Trade	\$ _____	@	_____	\$ _____
Business Fixtures, Fittings & Plant	\$ _____	@	_____	\$ _____
_____	\$ _____	@	_____	\$ _____
_____	\$ _____	@	_____	\$ _____
Net Premium:				\$ _____
V.A.T.:				\$ _____
Total Amount Payable:				\$ _____