



## ORRY J. SANDS & CO. LTD.

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### HOME 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
Day	Month	Year

EXPIRY DATE

Day	Month	Year

Name of Proposer: \_\_\_\_\_ DL/NIB#: \_\_\_\_\_

Occupation: \_\_\_\_\_ Policy Currency (B\$ / US\$): \_\_\_\_\_

Postal Address: \_\_\_\_\_ E-mail: \_\_\_\_\_

Telephone: Home: \_\_\_\_\_ Mobile: \_\_\_\_\_ Office: \_\_\_\_\_

Full Address of Property to be Insured: \_\_\_\_\_

Distance of Nearest Building from the Sea: \_\_\_\_\_ Height Above Sea Level: \_\_\_\_\_ GPS Coordinates: Lat.: \_\_\_\_\_ Long.: \_\_\_\_\_

Do you require cover for \*Catastrophe Perils? ☐ YES ☐ NO If 'YES', choose a Deductible from the following options: ☐ 2% ☐ 3% ☐ 5% ☐ 10%

\*Catastrophe Perils are Hurricane, Tropical Storm, Cyclone, Tornado, Earth-quake, Volcanic Eruption or Tidal Wave including Flood following these perils.

**YOUR HOME** Please complete in all instances.

1. Is your home	YES	NO	3. With regard to the sections of cover you are selecting, have you or any person normally residing with you, at your present address or elsewhere	YES	NO
a. occupied only by you? (By "you" we mean you, your spouse, children, parents and other relatives who normally reside with you.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	a. sustained any loss, damage or liability during the last five years, whether insured or not?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If no, how many tenants? _____ Do you live on the premises? _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	b. had any insurer decline or cancel insurance, impose special conditions or not invite renewal?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. used for any business or professional purposes?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	4. Have you or any member of your family residing with you, or directors where the Proposer is a limited company, ever been convicted of an offense other than driving offenses?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. a weekend or holiday home?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	5. Is the Property		
d. left unoccupied for more than 2 months in a year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	a. one-storey?	<input type="checkbox"/>	<input type="checkbox"/>
e. protected by hurricane shutters? (If "Yes", please describe.)	<input type="checkbox"/>	<input type="checkbox"/>	b. two-storey?	<input type="checkbox"/>	<input type="checkbox"/>
f. protected by a burglar alarm which includes at least one external bell?	<input type="checkbox"/>	<input type="checkbox"/>	c. split level?	<input type="checkbox"/>	<input type="checkbox"/>
g. protected by keyed mortice deadlocks on all external doors and can all external windows be secured from within?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	d. a duplex?	<input type="checkbox"/>	<input type="checkbox"/>
h. protected by security grilles, bars or screens on all windows?	<input type="checkbox"/>	<input type="checkbox"/>	e. a triplex?	<input type="checkbox"/>	<input type="checkbox"/>
i. in a good state of repair and will be so maintained at all times?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	f. a condominium?	<input type="checkbox"/>	<input type="checkbox"/>
j. on a site which has been free from flooding during the last ten years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	If you have ticked any of the shaded boxes, please give further details here:		
2. Please state the construction material of:					
a. the exterior walls of your home:					
b. the roof of your home:					

## SECTION 1 – BUILDINGS

Do you require this cover?

☐ YES ☐ NO

### 1. What is the full rebuilding cost of your home?

a. the home plus landlord's fixtures and fittings \$ \_\_\_\_\_

Sum Insured \$ \_\_\_\_\_

b. patios, footpaths, walls (but not seawalls), gates, fences and driveways \$ \_\_\_\_\_

c. swimming pools and tennis courts \$ \_\_\_\_\_

d. docks, jetties, piers, seawalls or similar water-side structures (these structures are not covered unless specifically mentioned and insured) \$ \_\_\_\_\_

e. other (please provide details)

### 2. Loss of Rent/Alternative Accommodations

Cover is included up to a limit of 10% of your Building Sum Insured, in respect of all perils except Catastrophe Perils. Do you wish to increase this limit? If so, please specify Sum Insured.

You may also increase cover to include Catastrophe Perils (provided your Building is covered on this basis).

Do you wish to do so?

☐ YES ☐ NO

### 3. What is the approximate area of your home in square feet?

\_\_\_\_\_

### 4. Mortgage or Other Interest

Name

Address

## SECTION 2 – CONTENTS WHILST IN THE HOME

Do you require this cover?

☐ YES ☐ NO

If you require Contents cover, please answer the questions below (do not include items you wish to cover under Section 3 - "All Risks").

### 1. a. What is the replacement cost of your High Risk Items, i.e.:

TV, personal computer, audio and video equipment \$ \_\_\_\_\_

Jewellery and watches \$ \_\_\_\_\_

Photographic equipment \$ \_\_\_\_\_

**Total High Risk Items** \$ \_\_\_\_\_

**b. Total other Contents** \$ \_\_\_\_\_

**c. Total a. plus b.** \$ \_\_\_\_\_

### d. If the replacement cost of High Risk Item exceeds \$5,000 list the item(s) and value(s) below:

Item	Value \$
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If the replacement cost of all High Risk Items exceeds 35% of the total Sum Insured for Contents, an additional premium may apply.

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**SECTION 3 – “ALL RISKS”**

1. **Unspecified Items:** This provides cover for unspecified valuables, personal effects and clothing providing no one item exceeds \$500 in value. **Items in excess of \$500 should be insured separately as a Specified Item.** In addition, cover is provided for Loss of Personal Money up to \$500 and Financial Loss resulting from stolen credit cards up to \$500. **A deductible of \$50 applies to all claims.**

Do you require this cover?

☐ YES ☐ NO

Sum Insured required \$ \_\_\_\_\_ (minimum \$1,500)

2. **Specified Items:** Items exceeding \$500 in value. A valuation or appraisal is required for each item (excluding electronic goods) of \$1,000 or more in value. Please list below or on a separate sheet of paper.

<u>Description</u>	<u>Sum Insured</u>
1.	\$
2.	\$
3.	\$
4.	\$
5.	\$
6.	\$
7.	\$
8.	\$

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**SECTION 4 – LIABILITIES**

Provided Section 1 and/or Section 2 of this Policy is taken, the following cover is automatically included without extra charge:

1. Personal Liability (does not apply if Policy is not issued in the name of a private individual(s)).
2. Property Owners Liability
3. Occupiers Liability
4. Employers Liability in respect of domestic staff (Maximum 3)

The Limit of Indemnity is \$500,000 per occurrence and in the aggregate. This may be increased at an Additional Premium.

Do you wish to increase the Limit of Indemnity for:

Personal, Property Owners and Occupiers Liability? To \$1,000,000

☐ YES ☐ NO

Employers Liability? To \$1,000,000

☐ YES ☐ NO

Number of Employees \_\_\_\_\_

If you are a tenant of the home, liability as a Tenant of the Property is also included free of charge up to the Sum Insured on Contents or \$20,000, whichever is the lesser. A \$50 deductible applies to each and every claim.

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**SECTION 5 – PERSONAL ACCIDENT BENEFITS PAYABLE IN CONSEQUENCE OF A CRIMINAL ASSAULT OR MOTOR VEHICLE ACCIDENT**

The following Benefits are payable to any of the Insured who are between 18 and 65 years of age and not in full time education, in the event they are subject to a Criminal Assault or in a Motor Vehicle Accident anywhere in the Commonwealth of The Bahamas.

Please note there are a number of Exclusions. A representative of Insurance Management (Bahamas) Limited will be pleased to discuss these with you.

<b>Death or Total Disablement</b> from gainful employment of any kind	<b>\$25,000</b>
<b>Medical Expenses</b> (excluding the first \$250)	<b>\$10,000</b>
<b>Hospital Confinement</b> (excluding the first two days)	<b>\$50 per day up to 60 days</b>

The maximum amount payable is \$38,000 in respect of any one Insured and \$76,000 in respect of all Insureds.

Do you require this cover?

☐ YES ☐ NO

An additional premium is required.

**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:

<b>Calculation Formula: Example:</b>	Sum Insured \$100,000	<b>divided by</b>	Replacement Cost \$200,000	<b>multiplied by</b>	Amount of Loss \$50,000	=	Policy Payment (before Deductible*) \$25,000
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<b>Therefore:</b>	Amount of Loss \$50,000	<b>less</b>	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 declare that any person to be insured by Section 5 – Personal Accident resulting from Criminal Assault or Motor Accident is in good health and suffers from no physical impairment and that I/we will inform the Insurers in writing if this changes.

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
Section 1. Buildings	\$ _____	@	_____	\$ _____
Section 1. _____	\$ _____	@	_____	\$ _____
Section 1. _____	\$ _____	@	_____	\$ _____
Section 2. Contents	\$ _____	@	_____	\$ _____
Section 3. "All Risks"	\$ _____	@	_____	\$ _____
Section 4. Liability	Increase LOI to \$ _____			\$ _____
Section 5. Personal Accident				\$ _____
			Net Premium:	\$ _____
Insurers: _____			V.A.T.:	\$ _____
			Total Amount Payable:	\$ _____
Appraisals or Valuation Dated _____		sq.ft. @ \$ _____		per sq.ft.