

SOUTH DOT



SLIP

MGA to REINSURANCE

Security Schedule

REINSURED WITH:

In respect of Primary and/or Quota Share (QS) and/or Layer One and/or Layer Two and/or Layer three:

Primary: XX.Y000% Reinsurance A
 XX.Y000% Reinsurance B
 XX.Y000% Reinsurance C
 XX.Y000% Reinsurance D
 XX.Y000% Reinsurance E
 XX.Y000% Reinsurance F

Quota Share: XX.Y000% Reinsurance A
 XX.Y000% Reinsurance B
 XX.Y000% Reinsurance C
 XX.Y000% Reinsurance D
 XX.Y000% Reinsurance E
 XX.Y000% Reinsurance F

Layer One: XX.Y000% Reinsurance A
 XX.Y000% Reinsurance B
 XX.Y000% Reinsurance C
 XX.Y000% Reinsurance D
 XX.Y000% Reinsurance E
 XX.Y000% Reinsurance F

Layer Two: XX.Y000% Reinsurance A
 XX.Y000% Reinsurance B
 XX.Y000% Reinsurance C
 XX.Y000% Reinsurance D
 XX.Y000% Reinsurance E
 XX.Y000% Reinsurance F

Quota Three: XX.Y000% Reinsurance A
 XX.Y000% Reinsurance B
 XX.Y000% Reinsurance C
 XX.Y000% Reinsurance D
 XX.Y000% Reinsurance E
 XX.Y000% Reinsurance F

This security Schedule has been prepared by us for you you're of reference to identify the subscribing Reinsurers and their respective part participation a percentage of the whole) on the above-referenced reinsurance contract. Please note that this schedule is not authorized by the subscribing Reinsurers.

OFFER SLIP

RISK DETAILS

BROKER: JLT RE-MARSH Reinsurance Brokers Limited.

REINSURED: and/or their Quota Share Reinsurers, so far as applicable.

PRINCIPAL ADDRESS: PO Box

PREAMBLE: For and in consideration of the premium to be paid by the Reinsured to the Reinsurers, the Reinsurers agree to indemnify the Reinsured, subject always to the terms and conditions of this Reinsurance, which shall apply to all Layers unless otherwise qualified. These titles allocated to the provisions of this Reinsurance are intended solely for the convenience of reference and will not affect the meaning, interpretation, construction, or effect of this Reinsurance.

PERIOD: All losses occurring during the period.
XX OCTOBER 2022 to XX OCTOBER 2023, both days inclusive, Local Standard Time at the place where the loss occurs.

In the event of non-renewal, it is hereby agreed, if requested by the Reinsured, to the extent this Reinsurance covers the liability of the Reinsured for losses occurring after the expiry of this Reinsurance in respect of all business accepted by the Reinsured (including “quotes”, “indications” and the like) before the expiry of this Reinsurance until their natural expiry, subject to receipt of a percentage to be agreed of the premiums in respect of the business hereby reinsured. It is understood and agreed that the Reinsured must elect to invoke the run-off provision before the expiry date if such run-off is required.

TYPE: Risk Primary Reinsurance and/or Risk Quota Share Reinsurance and/or Risk Excess of Loss Reinsurance.

CLASS OF BUSINESS: All Facultative Property Business written by South Dot MGA on behalf of Insurance Company.

Subject to the exclusions herein “Business” shall be understood to include all policies and/or contracts of insurance and/or reinsurance.

TERRITORIAL SCOPE: All losses wheresoever arise.

LIMITS: PRIMARY
GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 each and every loss anyone Insured and/or reinsured, anyone risk (as further defined hereunder), inclusive of costs.

QUOTA SHARE
GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 each and every loss anyone Insured and/or reinsured, anyone risk (as further defined hereunder), inclusive of costs

Layer One

GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 each and every loss anyone Insured and/or reinsured, anyone risk (as further defined hereunder), inclusive of costs.

IN EXCESS OF AN ULTIMATE NET LOSS to the Reinsured of GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 each and every loss anyone Insured and/or reinsured, anyone risk (as further defined hereunder), inclusive costs.

HOWEVER, IT IS A CONDITION OF THIS REINSURANCE that Reinsurers shall not be liable for the first GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 of losses in the aggregate which would otherwise be recoverable hereon or so deemed.

SUBJECT TO A MAXIMUM RECOVERY HEREON of GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 for any one Event, inclusive of costs.

Layer Two

GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 each and every loss anyone Insured and/or reinsured, anyone risk (as further defined hereunder), inclusive of costs.

IN EXCESS OF AN ULTIMATE NET LOSS to the Reinsured of GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 every loss anyone Insured and/or reinsured, anyone risk (as further defined hereunder), inclusive costs.

SUBJECT TO A MAXIMUM RECOVERY HEREON of GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 for any one Event, inclusive of costs.

Layer Three

GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 for every loss anyone Insured and/or reinsured, anyone risk (as further defined hereunder), inclusive of EXCESS OF AN ULTIMATE NET LOSS to the Reinsured of GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 every loss anyone Insured and/or reinsured, anyone risk (as further defined hereunder), inclusive costs.

SUBJECT TO A MAXIMUM RECOVERY HEREON of GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 for any one Event, inclusive of costs.

Applicable to all Layers hereunder

GBP 1.00= USD 1.50 = CAD 1.50 = EUR 1.20.

REINSTATEMENT: Primary

In the event of a loss or losses being paid under this Section of this Reinsurance, it is agreed to reinstate this section of this Reinsurance up to 1 full reinstatement of the relevant limits of indemnity (as expressed in the "Limits") from the time of commencement of the occurrence of such loss or losses until the expiry of this Reinsurance on payment of an additional premium by the Reinsured, calculated at pro-rata of the relevant finally adjusted premium hereon, when any loss or losses (or part thereof) requiring such reinstatement hereunder are settled.

Nevertheless, Reinsurers shall never be liable for more than the relevant limits of indemnity, as expressed in the "Limits", nor for more than GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 or in all hereunder.

Quota Share

In the event of a loss or losses being paid under this Section of this Reinsurance, it is agreed to reinstate this section of this Reinsurance up to 1 full reinstatement of the relevant limits of indemnity (as expressed in the "Limits") from the time of commencement of the occurrence of such loss or losses until the expiry of this Reinsurance on payment of an additional premium by the Reinsured, calculated at pro-rata of the relevant finally adjusted premium hereon, when any loss or losses (or part thereof) requiring such reinstatement hereunder are settled.

Nevertheless, Reinsurers shall never be liable for more than the relevant limits of indemnity, as expressed in the "Limits", nor for more than GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 or in all hereunder.

Layer One

In the event of a loss or losses being paid under this Section of this Reinsurance, it is agreed to reinstate this section of this Reinsurance up to 1 full reinstatement of the relevant limits of indemnity (as expressed in the "Limits") from the time of commencement of the occurrence of such loss or losses until the expiry of this Reinsurance on payment of an additional premium by the Reinsured, calculated at pro-rata of the relevant finally adjusted premium hereon, when any loss or losses (or part thereof) requiring such reinstatement hereunder are settled.

Nevertheless, Reinsurers shall never be liable for more than the relevant limits of indemnity, as expressed in the "Limits", nor for more than GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 or in all hereunder.

Layer Two

In the event of a loss or losses being paid under this Section of this Reinsurance, it is agreed to reinstate this section of this Reinsurance up to 1 full reinstatement of the relevant limits of indemnity (as expressed in the "Limits") from the time of commencement of the occurrence of such loss or losses until the expiry of this Reinsurance on payment of an additional premium by the Reinsured, calculated at pro-rata of the relevant finally adjusted premium hereon, when any loss or losses (or part thereof) requiring such reinstatement hereunder are settled.

Nevertheless, Reinsurers shall never be liable for more than the relevant limits of indemnity, as expressed in the "Limits", nor for more than GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 or in all hereunder.

Layer Three

In the event of a loss or losses being paid under this Section of this Reinsurance, it is agreed to reinstate this section of this Reinsurance up to 1 full reinstatement of the relevant limits of indemnity (as expressed in the "Limits") from the time of commencement of the occurrence of such loss or losses until the expiry of this Reinsurance on payment of an additional premium by the Reinsured, calculated at pro-rata of the relevant finally adjusted premium hereon, when any loss or losses (or part thereof) requiring such reinstatement hereunder are settled.

Nevertheless, Reinsurers shall never be liable for more than the relevant limits of indemnity, as expressed in the "Limits", nor for more than GBP XXX,000 or USD XXX,000 or CAD XXX,000 or EUR XXX,000 or in all hereunder.

Applicable to all Layers hereunder

For the foregoing;

- a) The term "pro-rata" shall mean pro-rata only as to the fraction of the relevant limits of indemnity hereby reinstated
- b) The relevant finally adjusted premium hereon shall be computed by the "Premium".

- c) If any loss settlement requiring payment of the reinstatement premium is made before the finally adjusted premium is computed, then the reinstatement premium shall be provisionally calculated on the relevant Minimum and Deposit Premium and subsequently adjusted if, and as necessary.
- d) Reinstatement premium shall be paid in the currency of loss reinstated and for this purpose, the premium shall be converted into such currency by taking the settlement rates of exchange as used in the books of the Reinsured.

PREMIUM:

Primary

0.XXX% of the Reinsurer's All Business Net Accounted Premium Income during the period YY November 2019 to YY November 2021 both days inclusive in respect of the Business hereby reinsured. Adjustments, if any, to be made as soon as practicable after expiry.

Quota Share

0.XXX% of the Reinsurer's All Business Net Accounted Premium Income during the period YY November 2019 to YY November 2021 both days inclusive in respect of the Business hereby reinsured. Adjustments, if any, are to be made as soon as practicable after expiry.

Layer One

0.XXX% of the Reinsurer's All Business Net Accounted Premium Income during the period YY November 2019 to YY November 2021 both days inclusive in respect of the Business hereby reinsured. Adjustments, if any, are to be made as soon as practicable after expiry.

Layer Two

0.XXX% of the Reinsurer's All Business Net Accounted Premium Income during the period YY November 2019 to YY November 2021 both days inclusive in respect of the Business hereby reinsured. Adjustments, if any, are to be made as soon as practicable after expiry.

Layer Three

0.XXX% of the Reinsurer's All Business Net Accounted Premium Income during the period YY November 2019 to YY November 2021 both days inclusive in respect of the Business hereby reinsured. Adjustments, if any, are to be made as soon as practicable after expiry.

Applicable to all Layers hereunder

For adjustment purposes, the currencies involved are to be converted to a common currency using the settlement rates of exchange as used in the books of the Reinsured. If as a result of this/these calculation(s) adjustment(s) is (are) required then the overall premium hereunder shall be paid in currencies declared in the "Limits" in the same ratio as the Reinsured's Net Premium Income in each currency bears to the Reinsured's total Net Premium Income.

For the foregoing adjustment(s), original premiums in currencies other than those declared in the "Limits" shall be converted into GBP at the settlement rates of exchange as used in the books of the Reinsured.

The term "Net Accounted Premium Income" shall mean gross premium less all original deductions and commissions, brokerage, discounts, profit commissions, taxes if any, cancellations, returns of premiums, and less premium paid by way of reinsurance, recoveries under which inure to the benefit of Reinsurers hereon.

PREMIUM PAYMENT

TERMS: None other than as premium above.

TAXES PAYABLE

**BY THE REINSURED
AND ADMINISTERED**

BY REINSURERS: None.

LOSS RESERVES: In respect of all business protected hereunder, Reinsurers hereon agree to fund known and reported outstanding losses (excluding I.B.N.R) to this Reinsurance by Lloyd's funding regulations or New York insurance regulations, if requested by the Reinsured, and within 30 days of such request. Such funding form and drawn upon a bank acceptable to the Reinsured and/or by a cash advance, at the sole option of each Reinsurer.

Any amount so found is to be adjusted every quarter to reflect the known and reported outstanding losses to this Reinsurance and any balance due to/from the Reinsured is to be settled within 30 days of the quarter date.

At the end of each quarter, interest is to be calculated daily at 150 basis points above the relevant three months London Inter-Bank Offer Rate (LIBOR) at the commencement of the applicable calendar quarter, and interest is to be paid to Reinsurers until the claim is finally settled or the cash advance is returned to Reinsurers. The banking charges incurred by Reinsurers in setting up any letter of credit will be paid by the Reinsured. Any such interest or bank charges are not to be considered as part of the premium for adjustment or reinstatement purposes.

The Reinsured's written request will include a statement showing the proportion of such outstanding losses that apply to this Reinsurance for each Reinsurer's respective agreed participation.

ARBITRATION: ARBITRATION CLAUSE (UNITED STATED LAW)

If any dispute shall arise between the Reinsured and the Reinsurer arising out of or relating to the interpretation of this Agreement or the parties' rights concerning any transaction involved, upon the written request of either party, such dispute shall be submitted to three arbitrators.

The arbitration shall take place in New York, New York unless some other place is mutually agreed upon by the Reinsured and the Reinsurer.

The Arbitration Tribunal shall consist of three arbitrators, one to be appointed by the Claimant, one to be appointed by the Respondent and the third to be appointed by the two appointed arbitrators.

The third member of the Tribunal shall be appointed as soon as practicable as and no later than twenty-eight days after the appointment of the two party-appointed arbitrators. The Tribunal shall be constituted upon the appointment of the third arbitrator.

The Arbitrators shall be persons (including those who have retired) with not less than ten years of experience in insurance or reinsurance within the industry or as lawyers or other professional advisers serving the industry.

Where a party fails to appoint an arbitrator within fourteen days of being called upon to do so or where the two party-appointed arbitrators fail to appoint a third within twenty-eight days of their appointment, upon application ARIAS shall appoint an arbitrator to fill the vacancy. At any time before the appointment by ARIAS the party or arbitrators in default may make such an appointment.

The Tribunal may in its sole discretion make such orders and directions as it considers to be necessary for the final determination of the matters in dispute. The Tribunal shall have the widest discretion permitted under the law governing the arbitral procedure when making such orders or directions.

The seat of arbitration shall be in New York, USA.

Judgment may be entered upon the final award of the arbitrators in any court having jurisdiction, under the Federal Arbitration Act.

CONDITIONS:

Wherever used herein, the words “Reinsurance”, “Contract”, “Agreement”, “Slip”, “Policy”, or any other such applicable term shall be understood to mean this Reinsurance.

Wherever used herein, the words “Reinsured”, “Reassured”, “Company”, “Client” or any other such applicable term shall be understood to mean the designated reinsured entity hereunder.

DEFINITIONS

RISK

the purposes of this Reinsurance and the business protected hereunder, it is understood a “Risk” shall be considered by the way the business protected hereunder was written or accepted by the Reinsured, as defined by the original policy or in the “underwritten documentation”, subject to the following:

A Risk shall be defined as anyone insured or any original placement except in the following circumstances.

One insured, various Locations wrote on every loss, each Location basis – **Separate Risk for each Location.**

Multiple insureds in one Location - **One Risk per Location.**

Definition of “Location”:

For this Agreement, a Location shall be defined as “A building or structure, or group of buildings and/or structures, found on one site”.

Whereby the following further definitions are applicable:

- A building is one roof and its supporting walls.
- A site is identified by its “complex” or “site” address (not necessarily its “mailing” address).

LOSS DATE ORDER

It is agreed that for all purposes hereunder losses shall be considered in chronological loss date order of occurrence but this shall not preclude the Reinsured from making provisional collections hereunder in respect of claims which may ultimately not be recoverable hereon.

ULTIMATE NET LOSS

The term “Ultimate Net Loss” shall mean the sum paid by the Reinsured in settlement of losses or liability (including the amount of any appropriate Extra-Contractual Obligations or Excess of Original Policy Limits as defined in the E.C.O. Inclusion Clause or Excess of Original Policy Limits Clause contained herein, if any) after making deductions for all recoveries, all salvages, and all claims upon other reinsurances, whether collected or not and shall include all costs and adjustment expenses arising from the settlement of claims other than the salaries of employees and the office expenses of the Reinsured.

All salvages, recoveries, or, payments recovered or receive after a loss settlement under this Reinsurance shall be applied as if recovered or received before the aforesaid settlement and all necessary adjustments shall be made by the parties hereto. Provided always that nothing in this Clause shall be construed to mean that losses under this Reinsurance are not recoverable until the Reinsured’s Ultimate Net Loss has been ascertained.

Notwithstanding the foregoing, it is agreed that reinsurances, if any, affected by any Quota Share Reinsurers protected hereunder shall not be taken into account in computing the Ultimate Net Loss nor in any way prejudice the Reinsured's right of recovery hereunder.

BENEFIT OF UNDERLYING

Notwithstanding anything contained herein to the contrary, it is agreed that where the Reinsured have in effect underlying and/or more specific Excess of Loss contract(s), recoveries thereunder shall, so far as applicable, inure to their sole benefit and shall not be taken into account in calculating the Ultimate Net Loss hereunder.

CURRENCY CONVERSION

- I. In the event of the Reinsured becoming involved in a loss requiring payment in more than one of the currencies declared in the "Limits", the excess and indemnity hereunder shall be apportioned in the proportion that the amount of each currency bears to the total amount of the loss sustained by the Reinsured. For this purpose and the purpose of calculating the excess and the limits of indemnity hereunder, the amounts involved shall be reduced to a common currency using the same ratio as established in the "Limits" provision contained herein.
- II. Loss or losses paid by the Reinsured in currencies other than those declared in the "Limits" shall be converted into Sterling at the rates of exchange as used in the books of the Reinsured.

LOSS SETTLEMENTS CLAUSE (INCLUDING COMPROMISE)

All loss settlements made by the Reinsured, including compromise settlements and commercial settlements (excluding ex-gratia), shall be binding upon the Reinsurers provided such settlements in all other respects are within the terms and conditions of the original policies and/or contracts (or as provided for in the E.C.O. Inclusion Clause or Excess of Original Policy Limits Clause) and within the terms and conditions of this Reinsurance, and amounts falling to the share of the Reinsurers shall be payable by them upon reasonable evidence of the amount paid being given by the Reinsured. The Reinsured is to be the sole judge as to what constitutes "compromise and commercial settlements" and their decision shall be final and binding on Reinsurers hereon.

AGGREGATE EXTRACTION

The Reinsured may, to establish the amount of the Ultimate Net Loss hereunder, extract from policies or contracts of Insurance or Reinsurance written on an aggregate basis the amount of their loss in respect of anyone Risk provided that the loss occurs during the period of this Reinsurance.

For this Clause, the amount of a loss from one occurrence in an aggregate policy shall be deemed to be that percentage of the aggregate loss to the Reinsured in the original policy that the total loss to the Original Insured from the particular occurrence bears to the total aggregate losses to the Original Insured on the business protected.

LOSS REPORTING

The Reinsured shall advise the Reinsurers hereunder of any loss which it has reason to believe may exceed the deductible under this Reinsurance. Notice shall be given to the Reinsurers though the Intermediary negotiating this Reinsurance as soon as practicable, all papers in connection therewith shall be at the command of the Reinsurers or parties designated by them for inspection.

NUCLEAR EXCLUSION CLAUSES

The Reinsurance excludes Nuclear Energy Risks for those applicable classes of business and territories, as appropriate, by the Nuclear Clauses set out below, copies of which are retained in the office of the intermediary named herein and shall be supplied to either party if requested.

Nuclear Energy Risks Exclusion Clause (Reinsurance) (1994) NMA 1975a (Japanese Amendment). Notwithstanding the provisions of NMA 1975a specified above, it is understood and agreed that in respect of Japanese business certain liabilities, the type of which by market practice and certain custom have not been declared to the Japanese Nuclear Pool, shall not fall within the scope of the exclusion.

Nuclear Incident Exclusion Clauses, Reinsurance – U.S.A. and Canada, NMA 1590 (amended “waste” definition), NMA 1119, NMA 1166, NMA 1979a, NMA 1980a, NMA 1251.

It is agreed that about clause NMA 1590, the “waste” definition contained therein shall be deemed to be amended to read as follows:

“Waste” shall mean any material;

- I. Containing by-product material other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content, and
- II. Resulting from the operation by any person or organization of any nuclear facility included under the first 2 (Two) paragraphs of the definition of the nuclear facility.

ECO INCLUSION CLAUSE (NMX 100)

This Reinsurance shall exclude all cover in respect of Extra-Contractual Obligations (ECO) howsoever arising, such ECO being defined as an award made by a court of competent jurisdiction against an Insurer or Reinsurer, which award is not within the coverage granted by any insurance and/or reinsurance contract made between the parties in dispute.

Notwithstanding the foregoing, this Reinsurance shall extend to cover any loss arising from a Claims Related “ECO”.

- a) Awarded against the Reinsured or,
- b) Incurred by the Reinsured where they have paid their share of a “Claims Related ECO” awarded against one or more of their Co-Insurers or Co-Reinsurers.

It is warranted that any recovery under this Reinsurance in respect of “Claims Related ECO” shall only be for that part of any award which corresponds to the Reinsured’s share of the insurance and/or reinsurance policy and/or reinsurance policy and/or contract giving rise to the award and all proportional protection affected by the Reinsured shall provide or shall be deemed to provide pro-rata coverage for such obligations.

This Reinsurance shall also extend to cover all losses from “ECO” howsoever arising where the loss is incurred by the Reinsured as a result of their participation in any insurance or reinsurance which provided cover for the such loss it being agreed that such loss results from a contractual liability incurred by the Reinsured.

A “Claims Related ECO” shall be defined as the amount awarded against an Insurer or Reinsurer found liable by a court of competent jurisdiction to pay damages to an Insured or Reinsured in respect of the conduct of a claim made under an insurance and/or reinsurance policy and/or contract, where such liability has arisen because of:

- a) The failure of the Insurer or Reinsurer to agree or pay a claim within the policy and/or contract limits or to provide a defense against such claims as required by law or,
- b) Bad faith or negligence in rejecting an offer of settlement or,
- c) Negligence or breach of duty in the preparation of defense or the conduct of a trial or the preparation or prosecution of any appeal and/or subrogation and/or any subsequent action resulting therefrom.

There shall be no liability under this Reinsurance in respect of;

- d) Any assumption of liability by way of participation in any mutual scheme designed specifically to cover ECO or,
- e) Any ECO arising from the fraud of a director, officer, or employee of the Reinsured acting individually or collectively or in collusion with an individual or corporation or with any other organization or party involved in the presentation, defense, or settlement of any claim.

Any loss arising under this Reinsurance in respect of "Claims Related ECO" shall be deemed to be a loss arising from the same event as that giving rise to the claim to which the ECO is related, but recovery hereunder is subject to the insurance and/or reinsurance policy and/or contract which gives rise to the ECO falling within the scope of the Reinsurance.

EXCESS OF ORIGINAL POLICY LIMITS

This Reinsurance shall protect the Reinsured, within the limits thereof, in connection with the Ultimate never an excess of the limit of its original policy, such loss over of the limit having being incurred because of, but not limited to, failure by it to settle within the policy limit or by statutory requirement or because of alleged or actual negligence or in the trial of any action against its insured or reinsured or in the preparation or prosecution of an appeal consequent upon such action.

However, this clause shall not apply where the loss has been incurred due to fraud by a member of the Board of Directors or a corporate officer of the Reinsured acting individually or collectively or in collusion with any individual or corporation or any other organization or party involved in the presentation, defense or settlement of any claim covered hereunder.

For the clause, the word "loss" shall mean any amounts for which the Reinsured would have been contractually liable to pay had it not been for limits of the original policy.

EXTENDED EXPIRATION

If this Reinsurance should expire whilst any loss is in progress it is agreed that, subject to the other terms and conditions of this Reinsurance, the Reinsurers herein shall be liable for their share of the entire loss or damage as if the entire loss or damage had occurred before the expiration of this Reinsurance, provided that no part of that loss is claimed against any renewal of this Reinsurance.

ERRORS OR OMISSIONS CLAUSE

Any inadvertent error or omission on the part of either the Reinsured or the Reinsurers shall not relieve the other party of any liability that would have attached hereunder and such error or omission shall be rectified as soon as possible after discovery. Nevertheless, nothing contained in this Clause shall be held to override any of the terms and conditions of this Reinsurance, and no liability shall be imposed on the party greater than would have attached hereunder had such error or omission not occurred.

INSPECTION OF RECORDS CLAUSE

For as long as either party remains under any liability hereunder the Reinsured shall, upon request by the Reinsurers, make available at the Reinsured's head office, or wherever the same may be located, for inspection at any reasonable time by such representatives as may be at any reasonable time as may be authorized by the Reinsurers for that purpose, or claims information relating to the business reinsured hereunder in the Reinsured's possession and the said representatives may arrange for copies to be made at the Reinsurer's expense of any of the records containing such information as they may require. Such inspection must take place within thirty days of the Reinsurers' request to do so unless the Reinsured decides otherwise. The Reinsurers agree that a request to inspect records will not be used as a reason to delay or withhold payment of undisputed claims due hereunder.

If required by the Reinsured, the Reinsurers agree to enter into confidentiality agreements before or to undertaking any inspection of records. This would provide that all terms and conditions of this Reinsurance and any information provided in the course of inspection shall be kept confidential by the Reinsurers as against third parties, unless the disclosure is required under the process of law or unless the disclosure is to the Reinsurer's retrocessionaires, financial auditors, professionals' advisors or governing regulatory bodies. If the Reinsurer discloses any information provided in the course of inspection to any third party it is agreed by Reinsurers hereon that they will ensure that the terms of the confidentiality agreement shall also apply to the said third party. Disclosing or using this information for any purpose beyond the exceptions set forth above is expressly forbidden without the prior consent of the Reinsured.

MODIFICATIONS CLAUSE (AMENDMENTS AND ALTERATIONS)

Any amendments and/or alterations to this Reinsurance that are agreed by Brokers' Contract Endorsement shall be automatically binding hereon.

INTERMEDIARY

..... Reinsurance Brokers Limited and/or its successors are hereby recognized as the Intermediary negotiating this Reinsurance for all businesses under this Reinsurance. All communications (including but not limited to notices, statements, premiums, return premiums, commissions, taxes, losses, loss-adjustment expenses, salvages, and loss settlements) relating thereto will be transmitted to the Reinsured or the Reinsurers through the office of the Intermediary.

The Intermediary shall not be deemed to provide and shall not provide any service or provide any benefit to any party to the extent that the provision of such service or benefit would expose that intermediary to any sanction, prohibition, or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or the United States of America.

SPECIAL TERMINATION CLAUSE

- a) The Reinsured may at their sole option terminate any Reinsurer's participation in this Reinsurance immediately by giving the Reinsurer concerned notice:
 - a. If the Reinsurer has become insolvent or loses more than 25% of paid-up capital, files a petition in bankruptcy, or goes into liquidation or rehabilitation, or has a receiver appointed or be presented with a winding-up petition or passes a resolution for voluntary liquidation, or has ceased to trade, or fails to maintain a claims-paying ability (CPA) rating from Standard and Poor and/or A.M Best of A- or superior, or
 - b. If the Reinsurer resides or is incorporated in countries where any regulation, whether by decree or otherwise, be enforced by the Government which shall

restrict or prohibit its performance of any or all of its obligations under this Reinsurance or any contract in consideration of which this Reinsurance has been completed, or

- c. In the country or territory in which the Reinsurer resides or has its head office or is incorporated shall be involved in armed hostilities with any other country war be declared or not, or is partly or wholly occupied by another power, or
- d. There is any material change in the management, ownership, or control of the Reinsurer.

After the date of any such termination, the liability of the Reinsurer shall cease outright other than in respect of individual losses that have already occurred before the effective date of termination which is covered hereunder.

- b) All notices by any of the provisions of this Clause shall be in writing by Registered Letter or any means of instantaneous communication which provides a permanent record and shall be deemed to be served upon dispatch or, where communications between the parties are interrupted, upon attempted despatch.

All notices of termination served by any of the provisions of this clause shall be addressed to the Reinsurer concerned at its head office or any other address previously designated by such Reinsurer.

In the event of this Reinsurance being terminated before the final premium is known then the premium due to the Reinsurers shall be calculated upon the Net Premium Income of the Reinsured up to the date of termination or pro-rata temporis of the Minimum Premium hereon, whichever be the greater. Any Reinstatement Premium, however, shall be based upon the final premium for this Reinsurance or the full Minimum premium whichever is the greater=

Nevertheless, the Reinsurer shall remain liable in respect of all losses which have occurred before termination whether or not the Reinsured are aware of such losses and whether or not the Reinsured's liability or eventual liability in respect of such losses has been ascertained.

The rights and obligations of both the Reinsured and the Reinsurer under this Reinsurance shall remain in full force until the effective date of termination.

REINSURANCE CLAUSE

This Reinsurance shall be deemed to be subject to the same terms, clauses, conditions, warranties, and extensions as the original policies and/or contracts and shall follow the original settlements and/or agreements of the Reinsured, subject nevertheless to the terms and conditions of the Reinsurance. In the event of any inconsistency between the terms and conditions of the original policies and/or contracts and the terms and conditions of the Reinsurance, the terms and conditions of the Reinsurance shall prevail.

CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999 CLARIFICATION (NMA2852)

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

INSOLVENCY CLAUSE

Where an insolvency event occurs about the Reinsured the following terms shall apply (and, in the event of any inconsistency between these terms and any other terms of this Reinsurance, these terms shall prevail).

1. Notwithstanding any requirement in this Reinsurance that the Reinsured shall make payment in discharge of its liability resulting from business covered hereunder (“Liability”) before becoming entitled to payment from the Reinsurers:
 - a. The Reinsurers shall be liable to pay the Reinsured even though the Reinsured is unable actually to pay, or discharge its Liability, but,
 - b. Nothing in this Clause shall operate to accelerate the date for payment by the Reinsurers of any sum which may be payable to the Reinsured, which sum shall only become payable as and when the Reinsured would have discharged, by actual payment, its liability for its current net loss but for it being the subject of any insolvency Event.
2. The existence, quantum, valuation, and date for payment of any sum which the Reinsurers are liable to pay the Reinsured under this Reinsurance shall be those and only those for which the Reinsurers would be liable to the Reinsured if the Liability had been determined without reference to any term in any composition or scheme of arrangement or any similar such arrangement, entered into by the Reinsured to all or any part of its business covered hereunder (“Arrangement”), unless and until the Reinsurers served written notice to the contrary on the Reinsured about any Arrangement.
3. The Reinsurers shall be entitled (but not obliged) to set off, against any sum which it may be liable to pay the Reinsured, any sum for which the Reinsured is liable to pay Reinsurers.

An Insolvency Event shall occur if:

- a. **I)** (about 1, 2, and 3 above) a winding-up petition is presented in respect of the Reinsured or a provisional liquidator is appointed over it or if the Reinsured goes into administration, administrative receivership, or receivership or if the Reinsured has a scheme of arrangement or voluntary arrangement proposed about all or any part of its affairs; or **II)** (about 1 above) if the Reinsured goes into compulsory or voluntary liquidation; or in each case, if the Reinsured becomes subject to any other similar insolvency process (whether under the laws of England and Wales or elsewhere) and
- b. The Reinsured is unable to pay its debts as and when they fall due within the meaning of section 123 of the Insolvency Act 1986 (or any statutory amendment or re-enactment of that section).

OFF-SET

Each Party hereto shall have and may exercise at any time and from time to time, the right to offset any amounts whether they arise under this Reinsurance or any renewal of this Reinsurance or any previous period of this Reinsurance, provided that all such Reinsurances involved in the off-set are administered by the Intermediary declared in the Intermediary Clause contained herein.

SPECIAL AGREEMENT(S)

Special Agreement(s), of whatsoever nature (including Special Acceptances), are to be agreed by the Slip Leader on behalf of all or as otherwise specified herein, each such Reinsurer for its account.

Notwithstanding the foregoing, it is further agreed that any Special Agreement(s), of whatsoever nature, under previous periods of this Reinsurance are automatically binding upon the Reinsurers

hereon subject to no material change (including renewals of Special Acceptances agreed under previous periods of the Reinsurance).

When details of agreed endorsements are required to be provided to the following Reinsurer(s), the Broker may use e-mail.

DATA LOSS CLARIFICATION CLAUSE

It is hereby agreed for this Reinsurance that the meaning of physical damage shall not be extended to include any data loss and such losses shall not be covered under this Reinsurance. Data loss shall be defined as any loss, damage, or alteration to or corruption or deletion of data, software, or computer programs, and any business interruption loss resulting therefrom, arising out of any cause or causes not expressly insured under this Reinsurance including but not limited to the following:

- a) The use or misuse of the Internet or similar facility;
- b) Any electronic transmission of data or other information;
- c) Any malicious code, including but not limited to computer viruses, worms, logic bombs, or Trojan horses;
- d) The use or misuse of any Internet address, website, or similar facility;
- e) Any data or other information posted on a website or similar facility;
- f) Any loss of data or damage to any computer system, including but not limited to hardware or software;
- g) The functioning or malfunctioning of any part of the Internet or similar facility, or any physical component supporting the Internet or similar facility, or of any Internet service provider, any internet address, website, or similar facility, or
- h) Any infringement, whether intentional or unintentional, of any intellectual property rights (including but not limited to trademark, copyright, or patent) unless arising as a result of fire, lightning, explosion, aircraft or vehicle impact, or liability after vehicle impact, falling objects.

ELECTRONIC DATA RECOGNITION

Section One

This Reinsurance does not cover any loss, damage, cost, claim, or expense, whether preventive, remedial, or otherwise, directly or indirectly arising out of or relating to:

- a) The calculation, comparison, differentiation, sequencing, or processing of data involving any date change, including leap year calculations, by any computer system, hardware, program, or software and/or any microchip, integrated circuit, or similar device in computer equipment or non-computer equipment, whether the property of the original insured or not; or
- b) Any change, alteration, or modification involving any date change, including leap year calculations, to any such computer system, hardware, program, or software or any microchip, integrated circuit, or similar device in computer equipment or non-computer equipment, whether the property of the original insured or not.

This clause applies regardless of any other cause or event that contributes concurrently or in any sequence to the loss, damage, cost, claim, or expense.

However, this section shall not apply in respect of physical damage and all business interruption and/or time element exposures whether by way of Contingent Business Interruption, Suppliers, or Customers extensions occurring as a result of such physical damage, arising out of the perils of fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, hail, tornado,

hurricane, flood, cyclone, riot, strike, civil commotion, vandalism, malicious mischief, earthquake, volcano, Tsunami, freeze or weight of snow.

Section Two

Notwithstanding Section One above, this Reinsurance does not cover any costs and expenses, whether preventive, remedial, or otherwise, arising out of or relating to change, alteration, or modification of any computer system, hardware, program or software, or any microchip, integrated circuit, or similar device in computer or non-computer equipment, whether the property of the original insured or not.

Section Three

Any date change, including leap year calculations, shall not in and of itself be regarded as an event for the Reinsurance.

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of a such claim, or provision of such benefit would expose that (re)insurer to any sanction, prohibition, or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or the United States of America.

15/09/10

LMA 3100

REINSURER CONTRACT

DOCUMENTATION: Brokers Limited will prepare and issue to its clients a copy of the contract as evidence of cover.

This document contains the full terms, clauses, and conditions of this Reinsurance, and the production of, and agreement to, a separate Contract Wording is not required.

In the event of any terms, clauses, or conditions being unclear then the Reinsured or Reinsurers are advised to contact the Broker immediately.

The contract change document, Contract Endorsement, signed by Reinsurers shall form the evidence of changes agreed upon.

RECORDING, TRANSMITTING AND STORING INFORMATION:

All relevant information and data applicable to this Reinsurance are to be held by the Broker either as a hard copy or electronically, where appropriate.

Any disc or information supplied to Reinsurers by electronic means are purely for assistance and the hard copy of the presentation and amendments are the information applicable to this Reinsurance. Reinsurers must satisfy themselves as to the accuracy of any discs or electronic information.

EXCLUSIONS: This Reinsurance shall exclude:

- 1) Liability assumed by the Reinsured under any form of treaty Reinsurance except for arrangement for Fronting/Licensing purposes.

- 2) Seepage, pollution and contamination coverage; however for this purpose Reinsurers hereon agree to follow the exclusions and amended debris removal clauses on the original business as and when agreed by the Reinsured.
- 3) All losses which may be sustained by the Reinsured howsoever and wheresoever arising including all business interruption, consequential loss, and/or other contingent losses proximately caused by a peril insured in respect of the Reinsured's exposure from:
 - i. all marine business when written as such, however not to exclude such exposures if they emanate from a multi-line insurance contract and/or policy
 - ii. all of the shore exposure arising from the business of any description connected with the oil and/or gas and/or sulfur and/or uranium exploration and production industries in all their phases and including all associated support and/or service industries.
 "Offshore" shall be defined as That area encompassing locations covered by oceans or seas in which the water ebbs and flows
 and/or
 other navigable waters or waterways which shall mean any water which is, in fact, navigable by ships or vessels, whether or not the tide ebbs and flows there, and whether or not there is public right navigation in that water.
- 4) Loss or Damage directly or indirectly occasioned by, happening through, or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, revolution, insurrection, military, or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- 5) Terrorism as per the attached exclusion clause.
- 6) Aviation/Satellite as per the attached exclusion clause.
- 7) All Personal Accident business.
- 8) In respect of Primary and/or Quota Share and/or Layer One and/or Layer Two and/or Layer Three
 Natural Perils, which shall be defined as follows:
Natural Perils:
 Earthquake, Seaquake, Earthquake Shock, Seismic and/or Volcanic Disturbance/Eruption, Hurricane, Rainstorm, Storm, Tempest, Tornado, Cyclone, Typhoon, Tidal Wave, Tsunami, Flood, Hail, Winter Weather/Freeze, Ice Storm, Weight of Snow, Avalanche, Meteor/Asteroid Impact, Landslip, Landslide, Mudslide, Bush Fire, Forest Fire, Subsidence or Ground Heave, Lightning and Sinkhole Collapse.
- 9) In respect of Primary and/or Quota Share and/or Layer One and/or Layer Two and/or Layer Three
 Critical Catastrophe. For this Reinsurance, Critical Catastrophe shall be defined as:
Earthquake and Seaquakes including tsunami following (not including fire following):
 The United States of America, Chile, and Japan.
Windstorm:
 The United States of America.
DEFINITIONS

“United States of America” is defined as the fifty states of the union plus the District of Columbia.

“United States of America Earthquake and Seaquake” shall mean an earthquake or seaquake whose epicenter is located within the United States of America and United States of America Territorial Waters and shall only apply to such losses that occur in the United States of America.

“Chile Earthquake and Seaquake” shall mean an earthquake or seaquake whose epicenter is located within Chile and Chilean Territorial Waters and shall only apply to such losses that occur in Chile.

“Japanese Earthquake and Seaquake” shall mean an earthquake or seaquake whose epicenter is located within Japan or Japanese Territorial Waters and shall only apply to such losses that occur in Japan.

“Windstorm” shall mean Hurricane, Rainstorm, Storm, Tempest, Tornado, Cyclone, Typhoon, and Hail.

10) The Reinsured’s interest whether directly or by way of reinsurance in losses arising from a claim or claims against an insured by another party or parties.

Notwithstanding the foregoing, this Reinsurance shall not include

- i. Any physical damage and/or consequential loss coverage contingent thereon affected by an insured on behalf of another party.
- ii. Any liability losses arising out of homeowners’ policies and/or contracts.
- iii. Any property damage liability losses arising out of owners’ or tenants’ liability.

CHOSE OF LAW AND

JURISDICTION:

Subject to the provisions of the “Arbitration Clause”, all disputes and differences arising under or in connection with this Reinsurance shall be subject to the exclusive jurisdiction of the New York, New York who shall apply the law of USA as the proper law of this Reinsurance.

TERMS OF:

PAYMENT:

Primary

MINIMUM AND DEPOSIT PREMIUM: US\$ XXX,000 (being X0% of US\$ XXX,000) payable in four equal installments in the account, on 01 May 2019, 30 April 2020, 01 November 2020, and 30 April 2021.

Quota Share

MINIMUM AND DEPOSIT PREMIUM: US\$ XXX,000 (being X0% of US\$ XXX,000) payable in four equal installments in the account, on 01 November 2019, 30 April 2020, 01 November 2020, and 30 April 2021

Layer One

MINIMUM AND DEPOSIT PREMIUM: US\$ XXX,000 (being X0% of US\$ XXX,000) payable in four equal installments in the account, on 01 November 2019, 30 April 2020, 01 November 2020, and 30 April 2021.

Layer Two

MINIMUM AND DEPOSIT PREMIUM: US\$ XXX,000 (being X0% of US\$ XXX,000) payable in four equal installments in the account, on 01 November 2019, 30 April 2020, 01 November 2020, and 30 April 2021.

Layer Three

MINIMUM AND DEPOSIT PREMIUM: US\$ XXX,000 (being X0% of US\$ XXX,000) payable in four equal installments in the account, on 01 November 2019, 30 April 2020, 01 November 2020, and 30 April 2021

INFORMATION

INFORMATION: Reinsured's "Facultative Property Account Per Risk Excess of Loss Reinsurance Placing Information – 2019" Ref: dated 2019 consisting of N pages (inclusive of front and back covers), seen and noted by Reinsurers hereon.

Estimated Net accounted Premium Income used for Adjustable Base: **US\$ XX,000,000.**

TERRORISM EXCLUSION CLAUSE:

Notwithstanding any provision to the contrary within this Reinsurance or any endorsement thereto it is agreed that this Reinsurance excluded loss, damage, cost, or expense whatsoever nature directly or indirectly caused by, resulting from, or in connection with any Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For this Clause, an Act of Terrorism means any act and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious or ideological or similar purposes including the intention to influence any government and/or to put public, or any section of the public, in fear.

This Clause also includes loss, damage, cost, or expense of whatsoever nature directly or indirectly caused by, resulting from, or in connection with any action taken in controlling, preventing, suppressing, or in any way relating to any Act of Terrorism.

Notwithstanding the above;

- a) In respect of Great Britain (England, Wales, and Scotland): An "Act of Terrorism" shall follow as such by Her Majesty's government or HM Treasury or any successor relevant authority by Tribunal ruling confirming the relevant Authority's certification.
- b) In respect of the United States of America (being the 50 states of the Union and the District of Columbia): An "Act of Terrorism" shall follow certification by the Secretary of the Treasury, in consultation with the United States Secretary of Homeland Security, and the Attorney General, by the "Terrorism Risk Insurance Program Reauthorization Act of 2015".
- c) In respect of any other governmental or quasi-governmental pools, associations, or programs insuring or reinsuring against such events: An "Act of Terrorism" shall be defined by the coverage provided by such pools, associations, or programs.

Notwithstanding the foregoing;

- I. Any loss and/or expense arising from a certified Act of Terrorism in respect of that portion of the overall loss arising from the Act of Terrorism that falls outside the certified Act of Terrorism solely because of the line of business involved, or
- II. Any loss and/or expense arising from a certified Act of Terrorism that is deemed by law or regulation to be a loss involving fire and, despite the application of a terrorism exclusion, and insurer or reinsurer is consequently compelled to pay, shall be covered under this Reinsurance.

Notwithstanding anything contained above, and subject to the terms, conditions, and limitations of this Reinsurance, this Reinsurance provides cover up to the amount specified in this Reinsurance for loss, damage, cost, or expense arising out of any Act of Terrorism, not certified under any of the pools, associations or programs as stated within (a), (b) and (c) above. For the avoidance of doubt:

- I. In respect of personal Lines and Private Fine Arts business only this Reinsurance will pay actual loss or damage (but not the related cost of expense)
- II. In respect of Fine Arts business, losses shall be recoverable in respect of the transit risk only.
- III. Losses, where the proximate cause of loss or damage is theft, shall be covered under this Reinsurance.

Subject to the exclusion of any Act of Terrorism directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with biological, chemical, radiological, or nuclear pollution or contamination.

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

AVIATION /SATELLITE

EXCLUSION: This Reinsurance excludes all Aviation or Space and related risks, including aircraft, satellites, spacecraft, and launch vehicles. Nevertheless, the property damage and resultant loss.

- A. In respect of Aviation or Space related risks:
 - i. From the manufacture, maintenance, repair, and storage of such goods or products in total or parts,
 - ii. From the transportation of such goods or products other than by air or by sea;
- B. In respect of Space and related risks only: from pre-launch exposures before the commencement of intentional ignition of the launch vehicle; shall not be excluded hereunder.

In addition, such cover as may be afforded by (A) (ii) shall only apply where the Reinsured does not have a more specific cover in place (e.g. a cargo policy or goods in transit policy would be considered to be more specific).

REINSURER'S LIABILITY:

(Re)insurer's liability several not joint.

The liability of a (re)insurer under this contract is several and not joint with other (re)insurer party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re) insurer. Nor is a (re) insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The portion of the liability under this contract underwritten by a (re) insurer (or, in the case of Lloyd's 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 Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown of 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 (re)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 Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

The proportion of liability.

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of Lloyd's syndicate, the total of the proportion 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 (re)insurer (or, in the case of 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 Lloyd's syndicate, the total of the proportions underwritten by all the members of 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.

LMA3333 -21 June 2007

ORDER HEREON: Primary
ZZ% of 100%.
Quota Share
ZZ% of 100%.
Layer One
ZZ% of 100%.
Layer Two
ZZ% of 100%.
Layer Three
ZZ% of 100%.

BASIS OF WRITTEN

LINES: Percentage of Whole

SIGNING

PROVISIONS: If the written lines hereon exceed 100% of the order, any lines that were written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without the agreement of any of the (re)insurers.

However:

- a) If the placement of the order is not completed by the commencement date of the period of insurance then all lines written by that date will be signed in full;
- b) The (re)insured may elect for the disproportionate signing of (re)insurer's lines, without the further specific agreement of (re) insurers, providing that any such variation is made before the commencement date of the period insurance and that lines written "to stand" may not be varied without the documented agreement of those (re)insurers;
- c) The signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of insurance, by the documented agreement of the (re)insured and all (re)insurers whose lines are to be varied. The variation of the contracts will take effect only when all such (re)insurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.

WRITTEN LINES: In a co-insurance placement, following (re)insurers may, but are not obliged to, follow the premium charged by the Contract Leader.

(Re)insurers may not seek to guarantee for themselves terms as favorable as those that others subsequently achieve during the placement.

REINSURED SIGNING PAGE

**ATTACHING TO AND FORMING PART OF
RISK EXCESS OF LOSS
BROKER REFERENCE**

CLASS OF BUSINESS: "WORLDWIDE PROPERTY ACCOUNT".

LIMITS:
Primary US\$ XXX,000 xs US\$ XXX,000 xs US\$ XXX,000
Quota Share US\$ XXX,000 xs US\$ XXX,000
Layer One US\$ XXX,000 xs US\$ XXX,000
Layer Two US\$ XXX,000,000 xs US\$ XXX,000,000
Layer Three US\$ XXX,000,000 xs US\$ XXX,000,000

The Reinsured hereby agrees to the terms and conditions of this Reinsurance as contained within this document.

The Reinsured, is the Best Meridian International Insurance Company.

Signed in on this^{the} day of 2020

For and on behalf of Reinsured

REINSURED SIGNING PAGE

**ATTACHING TO AND FORMING PART OF
RISK EXCESS OF LOSS
BROKER REFERENCE**

CLASS OF BUSINESS: "WORLDWIDE PROPERTY ACCOUNT".

LIMITS: Primary US\$ XXX,000 xs US\$ XXX,000 xs US\$ XXX,000
 Quota Share US\$ XXX,000 xs US\$ XXX,000
 Layer One US\$ XXX,000 xs US\$ XXX,000
 Layer Two US\$ XXX,000,000 xs US\$ XXX,000,000
 Layer Three US\$ XXX,000,000 xs US\$ XXX,000,000

PRIMARY	WRITTEN LINE PARTICIPATION	YY.Z%
	SIGNED PARTICIPATION	YY.Z% (Entered by Intermediary)
QUOTA SHARE	WRITTEN LINE PARTICIPATION	YY.Z%
	SIGNED PARTICIPATION	YY.Z% (Entered by Intermediary)
LAYER ONE	WRITTEN LINE PARTICIPATION	YY.Z%
	SIGNED PARTICIPATION	YY.Z% (Entered by Intermediary)
LAYER TWO	WRITTEN LINE PARTICIPATION	YY.Z%
	SIGNED PARTICIPATION	YY.Z% (Entered by Intermediary)
LAYER THREE	WRITTEN LINE PARTICIPATION	YY.Z%
	SIGNED PARTICIPATION	YY.Z% (Entered by Intermediary)

The Reinsured terms hereby agree to the terms and conditions of this Reinsurance as contained within this document and also allow the Intermediary to allocate a signed line, which is entered above and shall be separately notified by the Intermediary. Such agreement constitutes confirmation that all the information referred to in the information section of this document has been made available to and seen by the Reinsurer.

Signed in on this^{the} day of 2020

For and on behalf.

**REINSURED SIGNING PAGE
ATTACHING TO AND FORMING PART OF
RISK EXCESS OF LOSS**

BROKER REFERENCE

CLASS OF BUSINESS:	"WORLDWIDE PROPERTY ACCOUNT".	
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Signed in on this^{the} day of 2020

For and on behalf.

REINSURED SIGNING PAGE ATTACHING TO AND FORMING PART OF RISK EXCESS OF LOSS

BROKER REFERENCE

CLASS OF BUSINESS:	"WORLDWIDE PROPERTY ACCOUNT".	
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Signed in on this^{the} day of 2020

For and on behalf.

REINSURED SIGNING PAGE
ATTACHING TO AND FORMING PART OF
RISK EXCESS OF LOSS
BROKER REFERENCE

CLASS OF BUSINESS: "WORLDWIDE PROPERTY ACCOUNT".

LIMITS: Primary US\$ XXX,000 xs US\$ XXX,000 xs US\$ XXX,000
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 Layer Three US\$ XXX,000,000 xs US\$ XXX,000,000

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Signed in on this^{the} day of 2020

For and on behalf.

REINSURED SIGNING PAGE
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RISK EXCESS OF LOSS
BROKER REFERENCE

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Signed in on this^{the} day of 2020

For and on behalf.

SUBSCRIPTION AGREEMENT

CONTRACT

LEADER: CONTRACT LEADER
BUREAU LEADER
LLOYD’S LEADER

As per Reinsures’ Lines in the physical order as set out within this Market Reform Contract.

BASIS OF AGREEMENT

TO CONTRACT

CHANGES: Other than where specifically agreed in this Reinsurance or where the change is typographical, changes to the Reinsured, Period, Premium, Payment Terms, Brokerage, Reinstatement Provisions, Limits, or Conditions hereunder shall be subject to the agreement of all Reinsurers. All other amendments, alterations, or endorsements hereon are to be agreed by the Contract Leader only on behalf of all Reinsurers, unless otherwise specified by such Contract Leader hereon.

**AGREEMENT PARTIES
FOR CONTRACT CHANGES
FOR THEIR PARTICIPATION**

ONLY: Reinsurers hereon agree that the Basis of Agreement to Contract Changes and Claims Agreement Parties provisions prevail, other than where specifically indicated hereunder.

BASIS OF CLAIMS

AGREEMENT: Claims to be managed by:
i. The Lloyd’s Claims Scheme (Combined), or as amended or any successor thereto.
ii. IUA claims agreement practices
iii. The practices of any company(ies) electing to agree on claims in respect of their participation.

The Broker is responsible for initiating all Premium and Claims transactions with Reinsurers.

CLAIMS AGREEMENT

PARTIES:

i. For Lloyd’s syndicates
The leading Lloyd’s syndicate and, where required by the applicable Lloyd’s Claims Scheme, the second Lloyd’s syndicate
The Second Lloyd’s Syndicate is:

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ii. Those companies acting by the IUA claims agreement practices, excepting those that may have opted out via iii) below
iii. Those companies that have specifically elected to agree on claims in respect of their participation.

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- iv. All other subscribing Reinsurers that are not a party to the Lloyd's/IUA claims agreement practices, each in respect of their participation.

CLAIMS

ADMINISTRATION: Current ~~X~~changing Ins-sure Service/~~X~~changing Claims Services claims procedures where applicable.

In the event of a Canadian Dollar, claim being payable by Lloyd's Reinsurers either before a Canadian Dollar adjustment premium being hereunder or if the minimum premium is not exceeded, then such Canadian Dollar claim shall be payable by Lloyd's Reinsurers in United States Dollars, the Broker buying Canadian Dollars and collecting United States Dollar equivalent.

RULES AND EXTENT OF ANY OTHER DELEGATED CLAIM

AUTHORITY: None.

SETTLEMENT

DUE DATE:

Lloyd's:	1/11/19
XIS:	1/11/19
Non-Bureau:	

INSTALMENT PREMIUM

PERIOD OF CREDIT:

Lloyd's:	+ 30 days
XIS:	+ 30 days
Non-Bureau:	

ADJUSTMENT PREMIUM

PERIOD OF CREDIT:

Lloyd's:	+ 120 days
XIS:	+ 120 days
Non-Bureau:	

BUREAU

ARRANGEMENTS: Brokers Limited to present de-linked signings to Xchanging Ins-sure Services where possible.

Xchanging Ins-sure Services is authorized to accept premium adjustments without the prior agreement of Reinsurers.

Credit Control:

To be conducted via the Broker.

This Reinsurance should be marked as alternative Evidence of Cover Provided (AEC) and hence should not appear with the Company of Lloyd's Unsigned Policy Reports (UPR).

FISCAL AND REGULATORY

TAXES PAYABLE BY

REINSURER(S): None.

COUNTRY OF

ORIGIN:

RISK REGULATORY

LOCATION:

OVERSEAS

BROKER: Direct Reinsured.

US

CLASSIFICATION: Non-Regulated – Non-US Risk.

(for Lloyd's use only)

ALLOCATION OF

PREMIUM TO

CODING:

RISK CODE(S)
XC

REGULATORY CLIENT

CLASSIFICATION: Reinsurance.

BROKER REMUNERATION AND DEDUCTIONS

FEE PAYABLE BY

CLIENT: No.

TOTAL BROKERAGE: 10% Brokerage (Nil on Reinstatement).

OTHER DEDUCTIONS

FROM PREMIUM: None.