

Broker/Agent	
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Proposer's Name _____ Occupation _____

Address (location to be insured) _____

Mailing Address _____

E-mail _____ TRN _____

Telephone Nos.: Daytime _____ Home _____ Cellular _____

GENERAL QUESTIONS (If any is answered YES, please GIVE DETAILS)

1. Have you insured the property before? _____ Name of insurance company _____

2. Is the property currently insured? _____ Name of insurance company _____

3. Have you suffered any loss in respect of the property in the last 5 years? _____ If yes, give details _____

4. Has an insurer ever refused you insurance or imposed special terms on your policy? _____

5. Is any part of the building let, lent or rented? _____

6. Is there a history of flooding in the immediate area? _____

7. Is the building near to the sea or any waterway or body of water? _____

MORTGAGE/FINANCIAL INTEREST

8. State the name and address of any bank or other institution that has interest in the property _____

CONSTRUCTION OF BUILDINGS (State type of material)

9. Outer Walls _____ Roof _____
 Inner Walls/Partition _____

10. In which year was the building constructed? _____

OCCUPATION OF BUILDING

11. Occupied by _____ Occupied as _____

BUILDING

12. Cost of rebuilding the structure \$ _____

CONTENTS

	\$	\$
13. How much would it cost to replace your		
Furniture, Fixtures & Fittings
Stock and materials in Trade.....
Machinery, Plant and Tools

STATE THE DATE ON WHICH COVER SHOULD BEGIN: _____

SPECIAL NOTICE TO THE PROPOSER/POLICYHOLDER – RE: AVERAGE CLAUSE

Please note that any property that is insured or to be insured under the policy issued based on this proposal is subject to the Average or Under-insurance clause. This means that if you insure the property for less than the full replacement value and have a loss due to a covered peril, than you will only receive a portion of the value of that loss.

For example, should you have a property which has a replacement value of \$10,000,000 and you decide to insure it for \$7,00,000 and you suffer a loss from an insured peril, there are three possible alternatives depending on the size of the loss. The formula that is applied in each case is set out below:

$$\frac{\text{Sum Insured}}{\text{Replacement Value}} \times \text{Amount of the loss}$$

Example 1

- Assume the loss is \$5,000,000

$$\frac{\$7,000,000}{\$10,000,000} \times \$5,000,000 = \$3,500,000$$

You get paid \$3,500,000 or 70% of your loss less any deductible stated in the policy

Example 2

- Assume the loss is \$8,000,000

$$\frac{\$7,000,000}{\$10,000,000} \times \$8,000,000 = \$5,600,000$$

You get paid \$5,600,000 or 70% of your loss less any deductible stated in the policy

Example 3

- Should you have a total loss i.e. \$10,000,000 (replacement value) then you will only receive the amount you insured the property for i.e. \$7,000,000 less any deductible stated in the policy.

Should there be any variation between this Notice and your Policy the latter will prevail.

DECLARATION: I/We agree that this proposal form shall be the basis of the contract between me/us and WEST INDIES ALLIANCE INSURANCE COMPANY LIMITED. I/We declare that the statements made in this proposal are true and correct to the best of my/our knowledge and belief and that I/We or any of my/our family living permanently with me/us have never been convicted of any offence in relation to property such as arson, theft or fraud. I/We also declare that the sums insured represent not less than the full value of the property. I/We agree to accept and abide by the Company's form of policy for the risks now proposed.

Signature of Proposer: _____ Date _____

INTERNAL USE ONLY

Rate applied:

Premium (Plus GCT+):