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FSC Information Bulletin



INFORMATION BULLETIN

Procedure for Placing Insurance Business with Unregistered Insurers

Section 20 of the Insurance Act, 2001 and Part XIII of the Insurance Regulations, 2001 allow locally registered insurance entities to place insurance business with unregistered foreign insurance companies under certain specified conditions. Three important conditions are that:

- *The insurance cover must not be available in Jamaica,*
- *The Financial Services Commission must approve the transaction, and*
- *The applicant must meet the prescribed requirements.*

Below are the detailed requirements for the placement of this type of insurance.

Insurance and Co-Insurance

Applies to: Facultative Placement Brokers ("FPB") only.

1. Procedure for Placing Business

Before placing business with an unregistered insurer, a FPB or a locally registered insurance company (company) must do the following:

- a) Conduct a diligent search to determine if the full amount or type of insurance can be placed with an insurer or co-insured with another insurer registered in Jamaica to sell that class of business. This requires obtaining documentation from all insurers locally registered to transact the class of business in question, indicating the level of risk they are willing to take.
- b) Determine through proper due diligence, that the selected unregistered insurer meets the FSC's eligibility requirements as set out in Regulations 143, 145 and 146 of the Insurance Regulations, 2001 which are summarized below.
- c) Apply to the FSC for permission to place the contract with the unregistered insurer, providing evidence of the diligent search (referred to in (a)) above), the due diligence on the eligibility requirements and any other documents that would assist the Commission in reaching a decision.

Upon approval by the FSC, the broker or company may proceed with placing the entire business or that portion of the business for which cover cannot be found in Jamaica.

2. Eligibility Requirements - Unregistered Insurer

An unregistered insurer must provide evidence to the FPB of meeting the eligibility requirements. These requirements include:

- a) Meeting the fit and proper criteria as defined under the Act - Section 2(3). This includes the completion of Fit and Proper questionnaires on the directors and senior managers
- b) Being authorized to sell insurance in its domiciliary jurisdiction
- c) Being authorized to write the class or type of insurance in question in its domiciliary jurisdiction
- d) Meeting the capital and surplus requirement. This requires the company to have capital and surplus or its equivalent under the laws of its domiciliary jurisdiction which equals the greater of:
 - (a) the minimum capital and surplus requirement under the Insurance Act, 2001 or
 - (b) an amount as prescribed by Regulation 28 in the case of general insurers or Regulation 29 in the case of long-term insurers
- e) Meeting any other requirement that may be prescribed by the FSC from time to time

3. Withdrawal of Eligibility

The FSC may declare an unregistered insurance company ineligible and notify each FPB, if the Commission believes that the insurer:

- a) Is in an unsound financial position
- b) Has acted in an untrustworthy manner
- c) No longer meets the standards set out in Section 11 of the Insurance Act
- d) Has willfully violated the laws of Jamaica, or
- e) Does not conduct a proper claim practice

4. Actions Against Eligible Unregistered Insurers

An eligible unregistered insurer may be sued upon a cause of action arising in Jamaica under a facultative insurance placements contract made by it or evidence of insurance issued or delivered by the FPB. Policies issued by the eligible unregistered insurer must contain a provision stating the substance of this regulation and must also designate a person to whom the Commission must send all correspondence.

5. Duties of the Facultative Placement Broker and Local Insurance Company

- a) No contract of insurance placed by a FPB shall be binding on the policyholder and no premium is due and payable until the FPB has notified the policyholder in writing, in a form acceptable to the Commission, that:
 - (i) the insurer with which the FPB places the insurance is not registered with the Commission and is not subject to its supervision; and
 - (ii) in the event of insolvency of the insurer the policyholder may have to pursue losses in another jurisdiction.

b). Certificate, Cover Note, Binder or other Evidence of Insurance

Once the insurance is approved, if the policy is not readily available, the certificate, cover note or binder containing certain information, must be delivered within thirty (30) days to the policyholder or to the producing broker. This information must include:

- i) For facultative placements - The name of the FPB and the following legend in bold ten-point type: **“This is evidence of insurance procured under Section 20 of the Insurance Act, 2001 and Part XIII of the Insurance Regulation, 2001. The insurer(s) is/(are) not regulated by the Commission”**;
- ii) The description and location of the property insured and its location;
- iii) General description of the coverage including material limitations, the premium, the rate and the taxes applicable;

- iv) Name and address of the policyholder, the FPB, the insurer or insurers, the proportion of the risk assumed by each insurer and the registration number of the FPB;
- v) Copies of any other agreements, conditions, endorsements, exclusions, clauses or any other material facts that would normally be included in the policy.

Once the policy is available, in addition to the information required for the certificate, cover note or binder, the policy must also designate the person in Jamaica to whom the Commission shall mail process.

If after the delivery of any evidence of the insurance there is:

- a change in the identity of the insurer(s), or
- a change in the proportion of risk assumed by the insurer(s) or
- any other material change in coverage, or
- a change in any other material as to the insurance coverage

then, within seven (7) days of the change, an endorsement to the original document or an appropriate substitute for same showing the current status and insurers should be delivered to the policyholder or the producing broker.

c). Filing Requirements

Within thirty (30) days of placing insurance with an unregistered insurer, a report must be filed with the FSC. This report must include:

- the name and address of the policyholder;
- the identity of the insurer(s);
- the description of the subject and location of the risk;
- the premium;
- any other pertinent information that the Commission may reasonably require; and
- the effective date and terms of the insurance contract.

The affidavit must also be filed at the same time (See prescribed format attached).

By the end of the month following the end of each quarter, two (2) copies of a report showing business placed with unregistered insurers in the quarter must be filed with the FSC. This report must contain aggregate gross premiums written, aggregate return premiums and the amount of aggregate taxes remitted to the government.

d). Records

The following records on unregistered insurance placed must be maintained for a minimum of five (5) years following the **termination** of the contract and be available for examination at all times:

- i) A copy of the notice informing the policyholder that:
 - (a) the insurer is not registered with the Commission nor is subject to its supervision; and
 - (b) in the event of insolvency of that insurer, the policyholder may have to pursue losses in another jurisdiction.

Please note that this notice is required before the contract can be binding upon the policyholder and before any premiums are due and payable.

- ii) A copy of the quarterly report filed with the FSC.
- iii) A complete and true record of the insurance contract which includes a copy of the policy, certificate, cover note, any other evidence of insurance, any correspondence relating to the insurance and the application in accordance with Regulation 155(1).

It is important to note that the Commission, by granting permission to an entity to place insurance business with an unregistered insurer, does not assume any liability towards the applicant in relation to the insurance contract concerned or its placement [see Section 20 (3) of the Insurance Act].

This bulletin contains the general provisions for placing business with unregistered insurers. It does not replace the need for a careful review of the applicable provisions in the Insurance Act, 2001 and the Insurance Regulations, 2001.

All questions regarding this information bulletin on placing business with unregistered insurers should be directed to:

The Financial Services Commission
39-43 Barbados Avenue
P.O. Box 325
Kingston 5, Jamaica, W.I.
Telephone (876) 906-3010
Email: insurance@fscjamaica.org

AFFIDAVIT

Pursuant to Regulation 149(f) Insurance Regulations, 2001

RE: Insurance Placement with an Uninsured Unregistered Insurance Company

....., declares that it has employed (Name of Facultative Placement Broker or Company) diligent efforts to place the coverage stated in the report, which this affidavit forms a part of, with a company registered in Jamaica but was unsuccessful in part or in whole. Diligent efforts included contacting, in writing, every local insurance company registered to transact the relevant class of business and receiving a written response as to their partial or total inability to do so.

The following companies were contacted and they indicated their inability to provide the required coverage:

NO.	INSURANCE COMPANY	DATE CONTACTED	% ABLE TO COVER	NO.	INSURANCE COMPANY	DATE CONTACTED	% ABLE TO COVER
1				8			
2				9			
3				10			
4				11			
5				12			
6				13			
7				14			

Further, the Client policyholder was informed, in writing, prior to placement of the insurance that:
(Name of policyholder)

1. the facultative placement insurer(s) with whom the insurance was to be placed is not registered in Jamaica and is not subject to supervision by the Financial Services Commission or any other regulatory body in Jamaica; and
2. in the event of the insolvency of the facultative placement insurer(s), claims may have to be pursued in other jurisdictions.

I declare that the information given above is accurate and complete.
(Name of Principal Officer)

Dated the _____ day of _____, _____
(Date) (Month) (Year)

Signed by: (_____)

in the presence of: (_____)
Signature

(_____)
Justice of the Peace/
Attorney at Law Signature and Seal

Intermediary Name: _____

Period Ending: _____

Date: _____

FACULTATIVE INSURANCE PLACEMENTS

	Facultative Placement Insurer	Type of Policy	Gross Premiums Written	Return Premiums From Facultative Insurer	Return Premiums Paid to Policyholder	Date Remitted to Jamaica
1						
2						
3						

4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
		TOTAL				

To the best of my knowledge the above information represents an accurate account of facultative insurance placement transactions for quarter ending.....

NAME: _____
(Principal or officer)

SIGNATURE: _____

DATE: _____

Tender specification

TENDER SPECIFICATION

FOR

DEVELOPMENT BANK OF JAMAICA LIMITED

FOR

COMMENCEMENT DATE: APRIL 1, 2023

ALLIED INSURANCE BROKERS LIMITED

Kingston	•	Montego Bay
26 Belmont Road,	•	Unit 1 Fairview Shopping Centre,
Kingston 5	•	Bogue Montego Bay St. James

DEVELOPMENT BANK OF JAMAICA LIMITED

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Risk Item No 3
Description **Building(s) at Denbigh, Denbigh Agricultural Show Grounds, Clarendon constructed of reinforced concrete block walls with concrete slab roof**
Occupancy Bank
Sum Insured \$62,700,000.00
Declared Value \$57,000,000.00
Risk Details Main building, Caretaker's house, Chain-link perimeter fencing

Specified Items:

Item No.	Item Description	
1	Main Building	\$56,210,000.00
2	Caretaker's House	\$4,400,000.00
3	Chain-Link Perimeter Fencing	\$2,090,000.00

Risk Item No 4
Description **Paintings at 11a - 15 Oxford Road Kingston 5, St. Andrew whilst contained in building constructed of reinforced concrete block walls with concrete slab roof**
Sum Insured \$17,227,392.00
Risk Details The main building is a multi-storey and is constructed of reinforced concrete and slab. There are some single storey ancillary buildings that have metal sheet roofing.

Specified Items:

Item No.	Item Description	
1	35 x 36 Artist Unknown , Oil on Canvas	\$15,000.00
2	Evan , Ltd Edition Print 17/40	\$10,000.00
3	42 x 28 C. Hutton, Bonfire, Acrylic on Canvas	\$30,000.00
4	23 x 17 Van Pitterson , Oil on Canvas	\$100,000.00
5	72 x 35 Ken Spencer, The Port, Oil on Canvas	\$300,000.00
6	61 x 32 Susan Alexander , Oil on Canvas	\$400,000.00
7	28 x 21 L Barrett , Acrylic on Canvas	\$20,000.00
8	29 x 17 Paul Blackwood , Acrylic on Canvas	\$45,000.00
9	35 x 33 Carol Crichton , Acrylic on Canvas	\$150,000.00
10	36 x 34 Vernon Tong, Chinese Revolution, Oil on Canvas	\$900,000.00
11	40 x 33 Richard Hall, River Scene, Acrylic on Canvas	\$80,000.00
12	39 x 32 Dorothy Henriques Wells , Watercolour on Paper	\$100,000.00
13	49 x 39 Robert Armstrong, Flat Bridge, Acrylic on Canvas	\$90,000.00
14	23 x 39 Richard Hall , Acrylic on Canvas	\$50,000.00
15	32 x 22 Lois Sherwood, Blue Mountains, Pastel on Paper	\$150,000.00
16	39 x 35 Robert Armstrong, Woman in Prayer, Acrylic on Canvas	\$70,000.00
17	12 x 16 Ewan Peart, Man and Cart, Acrylic on Canvas	\$40,000.00
18	6 x 9 x 3 Patrick Waldemar, Waterfall, Tripitch, Watercolour on Paper	\$130,000.00
19	43 x 27 Ken Spencer , Oil on Canvas	\$170,000.00
20	30 x 40 Ken Spencer , Oil on Canvas	\$180,000.00
21	36 x 48 Ken Spencer , Oil on Canvas	\$200,000.00
22	23 x 27 George Rodney, Shady Retreat, Oil on Canvas	\$130,000.00
23	35 x 29 Robert Armstrong, Black Moon, Acrylic on Canvas	\$55,000.00
24	21 x 24 Ken Spencer, Seascape, Oil on Canvas	\$90,000.00
25	23 x 27 Lorna , Watercolour on Paper	\$10,000.00
26	19 x 24 Robert Armstrong, Masks, Acrylic on Canvas	\$40,000.00
27	20 x 25 Gloria Escoffery , Acrylic Collage on Paper	\$150,000.00
28	24 x 21 Ken Spencer , Oil on Canvas	\$120,000.00
29	21 x 27 Lois Sherwood, Red Leaves, Pastel on Paper	\$100,000.00
30	23 x 19 Robert Armstrong , Acrylic on Canvas	\$40,000.00
31	45 x 33 Richard Hall, Market Scene, Acrylic on Canvas	\$90,000.00
32	41 x 28 Ewan Peart, Landscape, Acrylic on Canvas	\$40,000.00
33	35 x 23 Stafford Schlieffer, Washerwoman, Oil on Canvas	\$400,000.00
34	28 x 28 Ken Spencer, Houses in Sunset, Oil on Canvas	\$130,000.00
35	22 x 29 Stanley Barnes , Pastel on Paper	\$90,000.00
36	35 x 24 Stafford Schlieffer, Stone Cutters, Oil on Canvas	\$700,000.00

37	27 x 23 Ken Spencer, Docks, Oil on Canvas	\$190,000.00
38	27 x 19 Ken Spencer , Oil on Canvas	\$75,000.00
39	19 x 25 Alexander Cooper, Fishermen, Watercolour on Paper	\$90,000.00
40	19 x 25 Alexander Cooper, Town Road, Watercolour on Paper	\$90,000.00
41	25 x 18 Artist Unknown, Landscape, Pastel on Paper	\$20,000.00
42	25 x 19 Lois Sherwood , Pastel on Paper	\$110,000.00
43	27 x 19 Ken Spencer , Oil on Canvas	\$75,000.00
44	20 x 25 Alexander Cooper , Watercolour on Paper	\$90,000.00
45	29 x 21 Herbie Rose , Watercolour on Paper	\$150,000.00
46	25 x 19 Alexander Cooper , Watercolour on Paper	\$90,000.00
47	12 x 16 Frank Bernal, Doctor Bird, Watercolour on Paper	\$90,000.00
48	25 x 19 Alexander Cooper, Canecutters, Watercolour on Paper	\$90,000.00
49	48 x 30 Artist Unknown , Oil on Canvas	\$30,000.00
50	35 x 19 George Rodney, Backyard Series, Oil on Canvas	\$160,000.00
51	25 x 19 Alexander Cooper, Road Scene, Watercolour on Paper	\$90,000.00
52	60 x 47 Barrington Watson, Manchioneal Bay, Oil on Canvas	\$3,500,000.00
53	72 x 47 Barrington Watson, Women in Field, Oil on Canvas	\$3,500,000.00
54	20 x 28 David Pottinger , Acrylic on Canvas	\$200,000.00
55	35 x 47 George Rodney, Sundry Stores 2, Oil on Canvas	\$250,000.00
56	20 x 24 Robert Armstrong, Woman in Thought, Acrylic on Canvas	\$40,000.00
57	14 x 20 Frank Bernal, Owl, Acrylic on Canvas	\$95,000.00
58	14 x 16 Frank Bernal, Banana Quit, Acrylic on Canvas	\$95,000.00
59	14 x 20 Frances Henriques, Waterwheel, Watercolour on Paper	\$20,000.00
60	25 x 19 Alexander Cooper, Coming Home , Watercolour on Paper	\$90,000.00
61	23 x 17 Lorna , Pastel on Paper	\$10,000.00
62	24 x 35 Cedric George , Acrylic on Canvas	\$20,000.00
63	25 x 19 Lois Sherwood, Landscape, Pastel on Paper	\$110,000.00
64	25 x 19 Lois Sherwood, Country Fence, Pastel on Paper	\$110,000.00
65	18 x 48 Moya Cozens , Watercolour on Paper	\$150,000.00
66	Barrington Watson, Manley's & Bustamante, 3 Ltd Ed. Prints, signed	\$20,000.00
67	Evan, Hellshire Mounds, Ltd Edition Print 20/40	\$10,000.00
68	10 x 23 Carol Crichton, Embrace, Etching on Paper	\$40,000.00
69	10 x 23 Vernal Reubens, Matrimony, Woodcut Print	\$25,000.00
70	19 x 16 Artist Unknown , Pastel on Paper	\$20,000.00
71	42 x 26 Ken Spencer, Fishermen, Oil on Canvas	\$230,000.00
72	41 x 29 Ken Spencer, Town Road, Oil on Canvas	\$190,000.00
73	Artist Unknown , Giclee Print	\$10,000.00
74	39 x 19 JD Auld , Acrylic on Canvas	\$20,000.00
75	20 x 14 Frances Henriques , Watercolour on Paper	\$45,000.00
76	19 x 25 Maxine Barnes , Crayon on Paper	\$15,000.00
77	25 x 19 Alexander Cooper, Fishermen, Watercolour on Paper	\$90,000.00
78	27 x 19 Rex Dixon, Kingston, Jamaica, Watercolour on Paper	\$45,000.00
79	19 x 23 Robert Armstrong, Heron, Acrylic on Canvas	\$40,000.00
80	25 x 29 Ken Spencer, Red Moon, Oil on Canvas	\$90,000.00
81	42 x 27 Ken Spencer, Boats, Oil on Canvas	\$120,000.00
82	12 x 9 Patrick Walderman, Seascape, Watercolour on Paper	\$90,000.00
83	7 x 5 x 2 E. Walker, Green Castle, St. Mary, Acrylic on Canvas	\$20,000.00
84	27 x 21 Leopold Barnes, East St., Acrylic on Canvas	\$55,000.00
85	20 x 23 Robert Armstrong , Acrylic on Canvas	\$50,000.00
86	23 x 18 Evan , Pastel on Paper	\$20,000.00
87	19 x 19 Ken Spencer , Oil on Canvas	\$50,000.00
88	15 x 18 Vernal Reubens, Sophisticated, Woodcut on Paper 4/100	\$10,000.00
89	29 x 39 Cecil Cooper , Oil on Canvas	\$100,000.00
90	25 x 25 C. Phillips , Acrylic on Crocus	\$7,000.00
91	20 x 24 Robert Armstrong , Acrylic on Canvas	\$40,000.00
92	12 x 17 Frank Bernal, Parakeet, Acrylic on Paper	\$90,000.00
93	9 x 15 x 3 J. Allen , Tripitch, Ink on Paper	\$15,000.00
94.	Artwork (Canvas Wall Art)	\$25,392.00
95.	Two (2) Wood and Water - 2.5' x 3' , Impressionist Flower -2.5' x 3'	\$120,000.00
96.	Three (3) Tree Trunk 4' x 3' , Cubist Landscape 4' x 3', Surrealist Landscape 4' x3'	\$480,000.00

Risk Item No	5		
Description	Contents at Turtle Towers, Apartment 411B Ocho Rios St. Ann whilst contained in building constructed of reinforced concrete block walls with concrete slab roof		
Sum Insured	\$1,100,000.00		
Declared Value	\$1,000,000.00		
<u>Specified Items:</u>			
Item No.	Item Description		
1	Contents		\$1,100,000.00
Risk Item No	6		
Description	Contents: All contents consisting mainly of office furniture, fittings, fixtures, tenants improvements including carpeting, & underlay, office equipment, plant, stationery and all other contents at 11a - 15 Oxford Road Kingston 5, St. Andrew whilst contained in building constructed of reinforced concrete block walls with concrete slab roof		
Sum Insured	\$86,710,098.90		
Declared Value	\$75,471,833.00		
Risks Details	Contents at the Pavillion/Office Building at Denbigh, Denbigh Show Grounds, May Pen, Clarendon are included		
<u>Specified Items:</u>			
Item No.	Description		
1.	All office Content etc at Oxford & Denbigh		\$80,005,254.90
2.	Twenty (20) Steelcase Jacket Chair valued at @ \$136,989.20 each		\$3,013,761.50
3.	Workstation and Office Furniture		\$3,552,292.50
4.	Two (2) HON Ignition Y2 Work Mid-Back Chair		\$72,270.00
5.	Two (2) Cabinet - Lateral (Two Drawer)		\$66,520.00
Risk Item No	7		
Description	Stock: in Canteen at 11a - 15 Oxford Road Kingston 5, St. Andrew whilst contained in building constructed of reinforced concrete block walls with concrete slab roof		
Sum Insured	\$800,000.00		
Declared Value	\$800,000.00		
<u>Specified Items:</u>			
Item No.	Item Description		
1	Stock		\$800,000.00
Risk Item No	8		
Description	Solar Panel System at 11a-15 Oxford Road Kingston 5 St. Andrew Jamaica (1 storey building)		
Sum Insured	\$15,640,875.28		
Declared Value	\$14,218,977.52		
<u>Specified Items:</u>			
Item No.	Item Description		
1.	Six 12kW Grid Tied Fronius inverters		\$3,235,508.76
2.	Two Hundred and Seventy - Seven (277) 320W PV Modules		\$6,311,677.68
3.	Mounting Structure for 277 Modules		\$1,439,634.38
4.	Weather Monitoring system		\$219,490.37
5.	Balance of System Material		\$4,434,564.09



Risk Item No	9
Description	External Works: including but not limited to fencing, gates, paved and prepared areas, surface drainage at 11a - 15 Oxford Road Kingston 5, St. Andrew
Sum Insured	\$21,844,632.59
Declared Value	\$19,858,756.90

Specified Items:

Item No.	Item Description	
1.	Fencing, gates, paved & prepared area, surface drainage	\$11,579,700.00
2.	Cast Iron Moulding	\$6,733,932.59
3.	Concrete Foundation and Columns	\$1,017,500.00
4.	Cut-Stone Cladding to Base Wall and Columns	\$2,513,500.00

Risk Item No	10
Description	Rental Income Various Locations Islandwide , Jamaica
Sum Insured	\$68,329,731.31

Risk Item No	11
Description	Increased Cost of Working Various Locations Islandwide , Jamaica
Sum Insured	\$4,000,000.00

Risk Item No	12
Description	Sign: Double-sided sign at 11a - 15 Oxford Road Kingston 5, St. Andrew
Sum Insured	\$618,926.87
Declared Value	\$562,660.79

TOTAL SUM INSURED:	\$3,104,365,656.95	TOTAL DECLARED VALUE:	\$2,737,452,228.21
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POLICY EXCESS

It is hereby declared and agreed that the Company shall not be liable for the first part (the Deductible, as stated below) of each and every claim otherwise payable under the terms of this Policy. If the Deductible so calculated is greater than the amount otherwise payable under this Policy, then no amount shall be payable by the Company

For the purposes of this Clause, Location shall mean the premises at the address specified in the Schedule and shall be deemed to include all other land adjoining thereto which is owned and/or occupied by the Insured.

For the purposes of paragraph I of this Clause, the extent and duration of an incident shall be limited to 72 (seventy-two) consecutive hours. Thereafter the Clause shall apply afresh

The Deductible:

1 In respect of each incident of loss and/or damage arising directly or indirectly from the Perils of:

- (a) Hurricane, Cyclone, Tornado, Storm and Windstorm;
- (b) Rain accompanying the Perils stated in 1(a) above;
- (c) Earthquake and Volcanic Eruption;

Fire and/or Flood (including Overflow of the Sea) caused by the Perils stated in 1(a), 1(b), or 1(c) above:

a sum equivalent to 2% (two percent) of the Sum Insured by each Item which shall apply separately to each Item as set out in the Schedule



PROVIDED THAT

- i. if any Building or series of Buildings, whether or not such Buildings are adjoining or communicating with each other, at any one Location are insured by more than one Item of this Policy, the Deductible with respect to such Buildings shall be not less than 0.25% (one quarter of one percent) of the total of the Sums Insured in respect of all Items covering such Buildings.

- ii. if Plant and/or Machinery, whether contained in buildings or in the open, at any one Location is insured by more than one Item of this Policy, the Deductible with respect to such Plant and/or Machinery shall be not less than 0.25% (one quarter of one percent) of the total of the Sums Insured in respect of all Items covering such Plant and/or Machinery.

- iii. if Stock, whether contained in buildings or in the open, at any one Location is insured by more than one Item of this Policy, the Deductible with respect to such Stock shall be not less than 0.25% (one quarter of one percent) of the total of the Sums Insured in respect of all Items covering such Stock.

- iv. if the Contents of any building or series of buildings, whether or not such buildings are adjoining or communicating with each other, at any one Location are insured by more than one Item of this Policy, the Deductible with respect to such Contents shall be not less than 0.25% (one quarter of one percent) of the total of the Sums Insured in respect of all Items covering such Contents.

- v. if property other than Buildings, Plant and/or Machinery, Stock and Contents (such property being hereinafter referred to as Other Property) at any one Location is insured by more than one Item of this Policy, the Deductible with respect to such Other Property shall be not less than 0.25% (one quarter of one percent) of the total of the Sums Insured in respect of all Items covering such Other Property.

2 In respect of loss and/or damage by any other insured Peril (other than Fire or Lightning) a sum equivalent to 1% (one percent) of the amount of loss, subject to a minimum deductible of \$10,000 (ten thousand dollars) and a maximum deductible of \$250,000 (two hundred and fifty thousand dollars). This shall apply to each item for which purpose all insured Items set out in the Schedule at the same Location will be regarded as one item

3 Burglary & Housebreaking - \$10,000.00 each and every loss

4 Accidental Physical Damage - \$7,500.00 each and every loss

CONSEQUENTIAL LOSS:

NIL

Public Utilities - Time Excess 72 hours

Solar Panel - 3% of sum insured

EXTENSIONS

- 1. Accidental Physical Damage including Plate Glass - \$15,000,000.00 Aggregate – as noted above
- 2. All Other Contents Clause - \$1,000,000.00 Aggregate
- 3. Alterations and Repairs - 10%
- 4. Auditors Fees - Limit 10% of Sum Insured 0
- 5. Automatic cover for Newly Acquired Property, Limit - 10% - Sixty (60) Days Notice
- 6. Automatic Increase in Stock - Maximum - 10% for 60 Days
- 7. Automatic Reinstatement of Sum Insured following a Loss - Subject to an Additional Premium
- 8. Building/Contents/Machinery & Equipment Wide Description Clause
- 9. Burglary & Housebreaking - Aggregate - as noted above \$15,000,000.00
- 10. Capital Additions - 10% of Sum Insured
- 11. Changes in Occupation of Buildings - 60 Days Notification Period
- 12. Cost of Boarding Up Included in sum insured
- 13. Cost of lettering, tinting and burglar alarm system included in sum insured
- 14. Cost of Re-erecting Plant & Machinery - 10% included in Sum Insured
- 15. Damage to building during any attempt/events of burglary - \$2,500,000.00 Aggregate
- 16. Damage to window frames & fittings - included in Accidental Damage Sub-limit
- 17. Day One (1) Inflation Provision- 10% - No Charge
- 18. Denial of Access - within a one (1) mile radius of the insured premises
- 19. Departmental Clause
- 20. Designation of Property Clause
- 21. Electrical Clause – Deleted



EXTENSIONS CONT'D

22. Exclusion of cover for loss or damage arising from Fire, Lightning, Hurricane, Windstorms, Flood, to walls, gates, fences, awnings, blinds, lighting, signs; outdoor external fixtures - Deleted and the items deemed insured; excluding solar panels
23. Expediting Expenses - limit 25% of normal repair cost - \$500,000.00 Aggregate
24. Flood shall mean " Flood including sea overflow"
25. Hazardous Goods Warranty- Deleted
26. Hold-Up - \$7,500,000.00 aggregate limit for the period of insurance
27. Impact by owned and non-owned vehicles
28. Interim Payment as recommended by Loss Adjusters and agreed by Insurer
29. Local Authorities - 10%
30. Looting following the operations of an insured peril - (Any one event/any one period of insurance) - \$7,500,000.00 Aggregate
31. Miscellaneous Outbuildings - included in sum insured
32. Misdescription Clause
33. Municipal Plans Scrutiny Fees - 10% of Sum Insured
34. Occupants/Tenants/Landlord's Clause
35. Other Insurance - to be declared
36. Personal Property - \$250,000.00 Aggregate at Newly Acquired Locations
37. Plate Glass owned or for which Insured is responsible included in Sum Insured
38. Professional Fees - 10% Included in Sum Insured
39. Property acquired but not notified to insurers - sixty (60) days notice - \$10,000,000.00 Aggregate
40. Property undergoing the Application of Heat
41. Public Authorities Clause - 10%
42. Public Utilities Extension - Jamaica Public Service Company and National Water Commission - 10% of sum insured. Excluding distribution and transmission lines
43. Refrigeration Clause - \$750,000.00 aggregate limit for the period of insurance - as a result of insured peril
44. Reinstatement Value Memorandum
45. Removal of Debris and Additional Security Expenses - 10% included in Sum Insured
46. Replacement Value Memorandum
47. Services Installation - included in Building sum insured
48. Sixty (60) Days Cancellation Notice - Twelve (12) Days for non-payment of premium
49. Sixty (60) Days Claims Notification
50. Smoke and Water (Extinguishment) Damage - as a result of an insured peril
51. Smoke following an insured peril
52. Stock Wide Description
53. Temporary Removal (internal and external) - 10%
54. Transit Risks - Inland removal - 10%
55. Vehicle/Container loaded and parked on premises - Gated Premises \$3,000,000.00 Aggregate
56. Walls shall mean "Boundary, perimeter, dividing walls"
57. Workmens' Clause

CONDITION

NOTICE PURSUANT TO SECTION 120 AND REGULATION 126(4) OF THE INSURANCE ACT AND REGULATIONS
Please note that this policy is subject to a pro rata condition of average as contained in the policy.



21.	HP DC6000 PRo, C2CD/3GH/250GB Desktop Computer	\$77,324.50
22.	HP DC6000 PRo, C2CD/3GH/250GB Desktop Computer	\$77,324.50
23.	HP DC6000 PRo, C2CD/3GH/250GB Desktop Computer	\$77,324.50
24.	HP DC6000 PRo, C2CD/3GH/250GB Desktop Computer	\$77,324.50
25.	HP DC6000 PRo, C2CD/3GH/250GB Desktop Computer	\$77,324.50
26.	HP LE1901 19 LCD Monitors	\$18,034.50
27.	HP LE1901 19 LCD Monitors	\$18,034.50
28.	HP LE1901 19 LCD Monitors	\$18,034.50
29.	HP LE1901 19 LCD Monitors	\$18,034.50
30.	HP LE1901 19 LCD Monitors	\$18,034.50
31.	HP LE1901 19 LCD Monitors	\$18,034.50
32.	One (1) Apple 32GB Ipad 9.7 LED display Wi-Fi Bluetooth Connectivity	\$78,842.50
33.	Five (5) Optiplex 380 Desktop Computer and Five (5) Monitors	\$431,211.00
34.	One (1) HP CP3523dn Colour Laserjet Printer	\$129,248.90
35.	One Epson FX 890 Dot Matrix Printer, Serial # F8BY442437	\$54,155.75
36.	Epson DFX 9000 Printer	\$427,199.19
37.	Fifteen (15) Optiplex 380 Desktop Computers and Dell 19 Flat Panel Monitors	\$1,293,134.45
38.	HP 620 Pentium Laptop Dual Core 2.3 GHz \$82,073.75	
39.	HP Probook 4520s	\$82,073.75
40.	Epson PLS10 and Projector	\$79,941.13
41.	One (1) Apple iPad 2 (32 GB, Wi-Fi Black)	\$115,678.75
42.	Ten (10) Dell Optiplex 380 System Desktop Computers	\$873,238.85
43.	Ten (10) Dell 18.5 LCD Monitors	\$175,862.50
44.	One (1) HP Color Laserjet CP3525X Printer	\$193,966.56
45.	One (1) Dell Optiplex 380 Desktop System	\$87,323.50
46.	One (1) Dell Optiplex 380 Desktop System	\$87,323.50
47.	One (1) Dell Optiplex 380 Desktop System	\$87,323.50
48.	One (1) Dell Optiplex 380 Desktop System	\$87,323.50
49.	One (1) Dell Optiplex 380 Desktop System	\$87,323.50
50.	One (1) Dell Optiplex 380 Desktop System	\$87,323.50
51.	One (1) 18.5 LCD Monitor	\$17,586.25
52.	One (1) 18.5 LCD Monitor	\$17,586.25
53.	One (1) 20 LCD Monitor	\$17,586.25
54.	One (1) 18.5 LCD Monitor	\$17,586.25
55.	One (1) 18.5 LCD Monitor	\$17,586.25
56.	One (1) 18.5 LCD Monitor	\$17,586.25
57.	Apple iPad 2 (32 GB Wi Fi, Black)	\$115,678.75
58.	One (1) Dell Inspiron 14 Laptop	\$87,945.00
59.	One (1) Dell Inspiron 14 Laptop	\$87,945.00
60.	One (1) Dell Inspiron 14 Laptop	\$87,945.00
61.	One (1) Dell Inspiron 14 Laptop	\$87,945.00
62.	One (1) Dell Inspiron 14 Laptop	\$87,945.00
63.	Ten (10) Apple Ipad2 (32 GB)	\$781,000.00
64.	(One) Epson FX 2190 Dot Matrix Printer	\$76,903.75
65.	Fifteen (15) Optiplex 790 Desktop Standard PSU	\$1,685,887.98
66.	Dell Poweredge R620 Server	\$813,832.50
67.	Dell Backup Tape Drive	\$1,014,777.62
68.	HP Laserjet Enterprise, M602XB/WDuplex Printer S/N#CNCCFIWOPZ	\$211,305.01
69.	HP Probook 4440 Laptop Computers	\$131,481.90
70.	HP Probook 4440 Laptop Computers	\$131,481.90
71.	HP Probook 4440 Laptop Computers	\$131,481.90
72.	HP Probook 4440 Laptop Computers	\$131,481.90
73.	HP Probook 4440 Laptop Computers	\$131,481.90
74.	HP Probook 4440 Laptop Computers	\$131,481.90
75.	HP Probook 4440 Laptop Computers	\$131,481.90
76.	HP Probook 4440 Laptop Computers	\$131,481.90
77.	HP Probook 4440 Laptop Computers	\$131,481.90
78.	HP Probook 4440 Laptop Computers	\$131,481.90
79.	HP Compaq 6300 Pro SFE Desktop Computer, Serial Number 2UA3230C4X	\$102,293.38

80.	HP Compaq 6300 Pro SFE Desktop Computer Serial Number 2UA3230C5B	\$102,293.38
81.	HP Compaq 6300 Pro SFE Desktop Computer Serial Number 2UA3230C5C	\$102,293.38
82.	HP Compaq 6300 Pro SFE Desktop Computer Serial Number 2UA3230C5D	\$102,293.38
83.	HP Compaq 6300 Pro SFE Desktop Computer Serial Number 2UA3230C5F	\$102,293.38
84.	HP Compaq 6300 Pro SFE Desktop Computer Serial Number 2UA3230C5G	\$102,293.38
85.	HP Compaq 6300 Pro SFE Desktop Computer Serial Number 2UA3230C5H	\$102,293.38
86.	HP Compaq 6300 Pro SFE Desktop Computer ,Serial Number 2UA3230C5K	\$102,293.38
87.	HP Compaq 6300 Pro SFE Desktop Computer Serial Number 2UA3230C5L	\$102,293.38
88.	HP Compaq 6300 Pro SFE Desktop Computer Serial Number 2UA3230C5N	\$102,293.38
89.	HP Compaq 6300 Pro SFE Desktop Computer Serial Number 2UA3230C5Q	\$102,293.38
90.	HP Compaq 6300 Pro SFE Desktop Computer Serial Number 2UA3230C5S	\$102,293.38
91.	HP Pro Display P201, LED 20 Monitor Serial No. 6CM323366K	\$205,527.96
92.	HP Pro Display P201, LED 20 Monitor Serial No. 6CM323366L	\$205,527.96
93.	HP Pro Display P201, LED 20 Monitor Serial No. 6CM323366N	\$205,527.96
94.	HP Pro Display P201, LED 20 Monitor Serial No. 6CM323366P	\$205,527.96
95.	HP Pro Display P201, LED 20 Monitor Serial No. 6CM323366W	\$205,527.96
96.	HP Pro Display P201, LED 20 Monitor, Serial No 6CM3233757	\$205,527.96
97.	HP Pro Display P201, LED 20 Monitor Serial No. 6CM323379D	\$205,527.96
98.	HP Pro Display P201, LED 20 Monitor Serial No. 6CM323379G	\$205,527.96
99.	HP Pro Display P201, LED 20 Monitor Serial No.6CM323379H	\$205,527.96
100.	HP Pro Display P201, LED 20 Monitor Serial No. 6CM323379J	\$205,527.96
101.	HP Pro Display P201, LED 20 Monitor Serial No. 6CM323379K	\$205,527.96
102.	HP Pro Display P201, LED 20 Monitor Serial No. 6CM323366M	\$205,527.96
103.	HP 642 1075mm Shock Intelligent Rack , Serial No. USE32890VA	\$1,114,746.79
104.	HP ML350PRO8 SFF CTO Server,	\$3,297,751.26
105.	HP Probook 444OS	\$131,481.90
106.	HP Probook 444OS	\$131,481.90
107.	HP Officejet Pro 8100E Printers	\$18,453.60
108.	HP Officejet Pro 8100E Printers	\$18,453.60
109.	Dell 24 LED Monitors CN-0VJH96-74445-38C-CWPU	\$29,091.15
110.	Dell 24 LED Monitors CN-0VJH96-7445-38F-0964	\$29,091.15
111.	HP ProDesk 600 GI- Core i5 4570 3.2 MXL4030WS8	\$133,142.72
112.	ProDesk 600 GI- Core i5 4570 3.2 MXL4030WSV	\$133,142.72
113.	ProDesk 600 GI- Core i5 4570 3.2 MXL4030WSG	\$133,142.72
114.	HP ProDisplay P201 20' LED MONITOR 6CM3393SJC	\$22,974.73
115.	HP ProDisplay P201 20' LED MONITOR 6CM3393SJF	\$22,974.73
116.	HP ProDisplay P201 20' LED MONITOR 6CM3393SID	\$22,974.73
117.	Fifteen (15) Lenovo Think Centre M73 @ \$84,908.03 each	\$1,400,982.50
118.	Fifteen (15) Lenovo ThinkVision LT2024 LED 20 Monitor @ \$18,577.15 each	\$306,522.98
119.	Seven (7) Lenovo ThinkPad E540 @ \$108,148.60 each	\$832,744.22
120.	HP Laserjet 600 M602x Duplex Printer, Serial # CNDCG9L06K	\$265,918.61
121.	Document Processor	\$1,686,343.87
122.	Three (3) Apple Ipad Air 4GB 9.7 Tablet MD791E/A @ \$114,752.50 each	\$378,683.25
123.	Two (2) HP Probook 450 G2 Laptops @ \$157,362.37 each	\$346,197.21
124.	Eleven (11) Samsung Galaxy Note @ \$98,865.60 each	\$1,196,273.76
125.	Apple iPad Pro 128; Serial #: DMPRGFWVH1MJ	\$182,613.75
126.	One (1) Epson Powerlite 1776W LCD Projectors, Serial #RENK5200223	\$216,829.80
127.	One (1) Epson Powerlite 1776W LCD Projectors, Serial #RENK5100476	\$216,829.80
128.	One (1) HP Elite x2 4GB/128GB Tablet, Serial # 5CG6091GOD	\$199,817.88
129.	One (1) HP Elite x2 8GB/256GB Tablet, Serial # 5CG6084TZ4	\$216,092.93
130.	Two (2) HP M984dn Laserjet Enterprise Colour Multifunction Printer	\$318,773.13
131.	Two (2) HP M984dn Laserjet Enterprise Colour Multifunction Printer	\$318,773.13
132.	Three (3) Samsung Galaxy Note @ \$68,152.50 each	\$224,903.25
133.	Fifteen (15) Dell 2 in 1 Laptop Latitude 7275 @ \$270,487.45 each	\$4,463,042.93
134.	Fifteen (15) Dell Optiplex 7040 Small Form Factors BTX Computers @ \$142,660.22 e	\$2,353,893.63
135.	Twenty (20) Del 24 Monitors P2417H @ \$43,620.11 each	\$959,642.42
136.	Eleven (11) Apple ipad 128 GB @ \$77,472.50 each	\$937,417.25

137.	HP Colour Printer Laserjet M651dn Printer	\$424,830.31
138.	Five (5) Optiplex 7050 Small Form Factor BTX @ 150,153.47	\$825,844.09
139.	Five (5) Dell 24" Monitor - P241TH @ 41,634.49 each	\$228,989.70
140.	Eighteen (18) Dell Latitude 5289 XCTO Laptop Computers @ \$238,805.23 each	\$4,728,343.55
141.	Two (2) Dell Latitude 5580 XCTO Laptop Computers @ \$194,291.52 each	\$427,441.34
142.	Two (2) Dell Dock CUS, DS, IE, WD15, US, 130W @ \$21,102.73 each	\$46,426.01
143.	Eighteen (18) Dell Dock (WD 15), US, 130W, @ \$22,418.77 each	\$443,891.65
144.	PowerVault TL 4000 Tape Library	\$4,752,738.07
145.	Three (3) Samsung Galaxy Tablet - TAB A @ \$50,561.00	\$166,851.30
146.	One Dell Laptop Computer Latitude 3390-2-in-1 Docking Station	\$307,560.00
147.	HP Scanjet Pro	\$185,817.50
148.	4500 fn1 Scanners	\$185,817.50
149.	Eleven (11) Apple Ipad Pro 10.5 wifi @\$190,477.50	\$2,304,777.20
150.	Apple Ipad Pro 11	\$242,844.25
151.	Thirteen (13) HP Workstation Z2 G4 Small Form Factor Computer	\$2,120,421.16
152.	Dell XPS 9365 2-in-one Laptop Computer, Serial#CF8SNF2	\$331,874.87
153.	Dell XPS 9365 2-in-one Laptop Computer, Serial#F8YQNF2	\$331,874.87
154.	Dell XPS 9365 2-in-one Laptop Computer, Serial#GMGPNF2	\$331,874.87
155.	Dell XPS 9365 2-in-one Laptop Computer, Serial#GP4SNF2	\$331,874.87
156.	Dell XPS 9365 2-in-one Laptop Computer, Serial#HNGPNF2	\$331,874.87
157.	Dell XPS 9365 2-in-one Laptop Computer, Serial#JT1SNF2	\$331,874.87
158.	Dell XPS 9365 2-in-one Laptop Computer, Serial# JXTPNF2	\$331,874.87
159.	Dell XPS 9365 2-in-one Laptop Computer, Serial# 2V4SNF2	\$331,874.87
160.	Dell XPS 9365 2-in-one Laptop Computer, Serial#22NPNF2	\$331,874.87
161.	Dell XPS 9365 2-in-one Laptop Computer, Serial#5T0QNF2	\$331,874.87
162.	Dell XPS 9365 2-in-one Laptop Computer, Serial#6R9RNF2	\$331,874.87
163.	Dell XPS 9365 2-in-one Laptop Computer, Serial# 7FDSNF2	\$331,874.87
164.	Dell XPS 9365 2-in-one Laptop Computer, Serial#8T1SNF2	\$331,874.87
165.	Dell XPS 9365 2-in-one Laptop Computer, Serial#85YQNF2	\$331,874.87
166.	Dell XPS 9365 2-in-one Laptop Computer, Serial#9PKQNF2	\$331,874.87
167.	Dell XPS 9365 2-in-one Laptop Computer, Serial#SPKQNF2	\$331,874.87
168.	Dell XPS 9365 2-in-one Laptop Computer, Serial#9WCQNF2	\$331,874.87
169.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-0706-A06	\$40,670.40
170.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-0808-A06	\$40,670.40
171.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-018B-A06	\$40,670.40
172.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-077C-A06	\$40,670.40
173.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-0648-A06	\$40,670.40
174.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-0790-A06	\$40,670.40
175.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-0775-A06	\$40,670.40
176.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-05E2-A06	\$40,670.40
177.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-08AA-A06	\$40,670.40
178.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-085E-A06	\$40,670.40
179.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-079E-A06	\$40,670.40
180.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-079A-A06	\$40,670.40
181.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-0781-A06	\$40,670.40
182.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-0785-A06	\$40,670.40
183.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-0820-A06	\$40,670.40
184.	Dell WD15 Docking Station, Serial#CN-05FDDV-CM00-8AA-077A-A06	\$40,670.40
185.	HP Scanjet Pro 4500 fn 1 Network Scanner; Serial No. CN8CHD600M	\$156,343.00
186.	HP Scanjet Pro 4500 fn 1 Network Scanner; Serial No. CN8CHD600S	\$156,343.00
187.	Dell Latitude 7390 2 - in - 1 XCTO Base Laptop	\$364,881.29
188.	Dell Latitude 7390 2 - in - 1 XCTO Base Laptop	\$364,881.29
189.	Twenty five (25) Dell Latitude 3390 2 - in - 1 XCTO	\$4,301,413.88
190.	Twenty five (25) Dell Docking Station USB 3.0 (D3100) 452-BBPG	\$600,756.48
191.	2 HP Colour Laserjet Pro M479FDW Printers	\$180,581.70
192.	1 CISCO Catalyst 3850-16S-S-Switch-L3 Managed-12*1Higabit SFP++4*10 gIGABIT sfp+ (Uplink) - Destop rack - mountable	\$2,666,115.14
193.	HP Colour Laserjet Pro M479 Printer; Serial # MXBCN323F7	\$84,981.95

194.	(3) iPad Magic Keyboards for 11" iPad Pro; Value \$95,450.00 each ; Serial #'s FTPD2CCAN611;Â FTPD175WN611;Â FTPCK9H7N611 \$286,350.00	
195.	(3) HP Scanjet 2500 Scanners, Value \$50,600.00 each; Serial #'s CN055A1052;Â CN055A105T;Â CN055A103X	\$151,800.00
196.	(15) Dell Latitude 5310 2-in 1 XCTO Laptops; Serial Nos. 148Z463, 538Z463, H38Z463, G38Z463, 638Z463, 338Z463, D38Z463, 738Z463, J38Z463, 838Z463, C38Z463,F38Z463, 438Z463,938Z463,B38Z463; Sum Insured 4172,600.05 each	\$2,589,000.75
197.	(15) Dell Universal Dock D6000, Serial Nos. TW0WGGW9YSBL06A4BB2A01, CAKA01, A73A01, CCQA01, BWSA01, C9SA01, B1NA01, AAAA01, BUXA01, CKKA01, CCXA01, B5XA01, 7LOA01, CA6A01, 9ZWA01 Sum Insured \$28,179.83 each	\$422,697.45
198.	(4) Dell Latitude 3410 - Core i7 10510U/1.6 GHz - Win 10 Pro 64 bit - 8GB RAM - 1TB Sata HDD - 14" 1366 x 768 (Full HD) - UHD Graphics 620 - wifi, Bluetooth, Value \$199,561.57 each	\$798,246.28
199.	(19) Dell Latitude 5310 2 in 1 XCTO 8GB- 256 GB SSD Computers	\$3,640,024.94
200.	(6) Dell Latitude 5310 2 in 1 XCTO- 16GB-256 GB SSD computers	\$1,332,041.46
201.	Two (2) Taskalfa 6003i Kyocera Copier Unit ; Serial #'s RFQ9602123 and RFQ9602264	\$3,071,160.48
202.	Taskalfa 4003I Kyocera Copier Unit , Serial # RFX9705786	\$722,121.34
203.	HP Colour Laserjet Managed MFP E47528F. Serial no. CNBRP1PFZS	\$237,882.54
204.	HP Colour Laserjet Managed MFP. Serial #. CNBRP3T7SB	\$232,125.44
205.	(15) HP 24' LED Monitor Full HD VGA/HDMI - 1920 * 1080 Serial no. 1CR139116W, 1CR13912TV, 1CR13912TX 1CR13912T2, 1CR13912VO, 1CR13912V1, 1CR13912V3 1CR13912V6, 1CR13912V8, 1CR13912V9, 1CR13912VB 1CR13912VC, 1CR13912VG, 1CR13912VL, 1CR13912VN	\$616,687.50
206.	Apple iPad 32 GB - Serial No. GG7FX1V5Q1GF	\$107,525.00
207.	HP Officejet PRO 9020 All in One Printer - Serial No.TH1BHD6137	\$60,982.55
208.	HP Color Laserjet Managed E67650DH - Serial No.MXBC1B9GWW	\$7541,22.47
209.	20 - Dell Latitude 5330-BGB, 256GB SSD (each @ \$\$199,227.69) Serial No.: 1WSMVL3, 2WSMVL3, 3WSMVL3, 4WSMVL3, 6WSMVL3, 8WSMVL3, BWSMVL3, DWSMVL3, GWSMVL3, JWSMVL3, 1XSMVL3, 2XSMVL3, 3XSMVL3, SWSMVL3, 7WSMVL3, 9WSMVL3, CWSMVL3, FWSMVL3, HWSMVL3 & JWSMVL3	\$4,383,009.18
210.	10 - Dell 27" Monitor (each @ \$50,399.29) Serial No SXTAWN3, 79VPWN3, B9VPWN3, D9VPWN3, G9VPWN3, 69VPWN3, 99VPWN3, BZTPWN3, F9VPWN3 & H9VPWN3	\$554,392.19
211.	10 - Dell 24" Monitor (each @ \$44,656.65) Serial No.: 17WFLQ3, 2JRFLQ3, 37WFLQ3, F46GLQ3, H46GLQ3, 27WFLQ3, 356GLQ3, 7WWFLQ3, G46GLQ3 & J46GLQ3.	\$491,223.15
212.	17 - 11-inch iPad Pro Wi-Fi 256GB 3rd Generation VPN (each @ \$195,669.28).	\$3,659,015.54
213.	20 - Dell Thunderbolt 4 Dock MDR#210-BDQH (each @ \$54,732.49)	\$1,204,114.78
214.	17 - Apple Pencil - 2nd Generation VPN (each @ \$37,048.40)	\$692,805.08



Risk Item No	1
Description	Increased Cost of Working: Aggregate at 11a - 15 Oxford Road Kingston 5, St. Andrew
Limit	\$4,000,000.00

TOTAL SUM INSURED:	\$106,448,122.96	TOTAL DECLARED VALUE:	\$84,863,362.08
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POLICY EXCESS

2.5% of the sum insured per item each and every loss, Maximum - \$1,500.00

Laptops - 5% of sum insured each and every loss, Maximum - \$5,000.00

EXTENSIONS

1. Accidental Physical Damage
2. Additional Cost/Expediting Expenses - Aggregate \$1,000,000.00
3. Automatic Reinstatement of Sums Insured following a Loss - Subject to an Additional Premium
4. Breakdown (Electrical & Mechanical) - Subject to maintenance contract in place
5. Burglary, Housebreaking and Theft Robbery and events relating to them
6. Cost of Re-erecting Machinery - 10% included in Sum Insured
7. Coverage on Portables Items extended Worldwide
8. Day One Inflation - 10%
9. Designation of Property Clause
10. Electrical Clause - Deleted
11. Express freight, labour, overtime and other additional costs - Limited to 25% of normal repair costs - aggregate \$500,000.00
12. Failure or Faults in Protection Devices.
13. Fluctuation in power supply, charring, short circuit and the like - Subject to protective devices fitted
14. Identification Clause
15. Increased Cost of Working - Aggregate \$4,000,000.00
16. Interim Payments as recommended by Loss Adjusters and agreed by Guardian General Insurance Jamaica
17. Misdescription Clause
18. Newly Acquired Assets - Aggregate - Sixty (60) Days Notice \$2,000,000.00
19. Non-occupying Landlords Clause
20. Other Insurances - to be declared
21. Professional Fees - 10% included in Sum Insured
22. Re-erection/Installation/Dismantling - 10%
23. Regeneration of Data (from back-up only) - Aggregate Limit \$500,000.00
24. Reinstatement Value Memorandum
25. Removal of Debris - 10% included in Sum Insured
26. Replacement Value Memorandum
27. Sixty (60) Days Cancellation Notice - Twelve (12) days for non-payment of premium
28. Sixty (60) Days Claims Notification
29. Temporary Removal - 10%
30. Transit Risks

WARRANTIES

It is warranted that during the currency of this policy all portable electronic devices including Laptops and Notebooks will be securely locked in the luggage compartment when left in unattended motor vehicles.

It is further warranted that portable electronic devices including Laptops and Notebooks will not be left in unattended motor vehicles that do not have a luggage compartment.

CONDITION

NOTICE PURSUANT TO SECTION 120 AND REGULATION 126(4) OF THE INSURANCE ACT AND REGULATIONS
Please note that this policy is subject to a pro rata condition of average as contained in the policy.



TENDER SPECIFICATION

Type of Cover	Plant And Equipment All Risks
Quotation For	Development Bank Of Jamaica Limited
Occupation	Bank
Commencement Date	Apr 1, 2023

DESCRIPTION OF COVER

All Risks of physical loss or damage to electronic data, processing equipment and the like, including:-

a) Fire, lightning, bush fire, spontaneous combustion, volcanic eruption, explosion, subterranean fire, earthquake, hurricane, windstorm, storm, tempest, cyclone, tornado, hail, flood, riot, strike, civil commotion, malicious damage, aircraft damage (including things falling therefrom), impact damage (including that caused by own vehicles), bursting of pipes and the overflowing of water tanks and other apparatus.

b) Burglary, Housebreaking and Theft Robbery and events relating to them

c) Accidental Physical Damage including Plate Glass

d) Sudden and unforeseen loss or damage due to breakdown (caused by electrical or mechanical defects in a machine) including extraneous damage to any plant and machinery belonging to the Insured or in their custody and control for which they are responsible

including loss or damage resulting from:

1. Careless, incompetent or negligent acts of Employees or Third Parties
2. Structural defects, material defects, defects in design or assembly, (defects in castings and material)
3. Fortuitous working accidents such as vibration maladjustment, loosening or parts, abnormal stresses, molecular fatigue, centrifugal force, excessive speed, defective or accidental lack of lubrication, seizure, water hammer or local over-heating, failure of or faults in protective devices.
4. Falling impact, collision or similar occurrences, obstruction or the entry or foreign bodies
5. The effects of electric current following excessive or insufficient voltage, failure of insulation, short circuits, open circuits or arching or the effects of static electricity
6. Physical explosion, collapse, overheating, cracking or fracturing of pressure vessels of all kinds and pipes and all other appurtenances associated therewith

RISK DESCRIPTION

Risk Item No	1
Description	Plant & Equipment at 11a - 15 Oxford Road Kingston 5, St. Andrew
Sum Insured	\$56,852,480.08

Specified Items:

Item No.	Item Description	
1	Two Otis Elevators including motors and cables only	\$7,986,000.00
2	Cafeteria Equipment and Air Conditioning Condensers	\$6,202,944.00
3	(i) Four Mini-Split Air Conditioning Units	\$726,000.00
4	Carrier Chiller Unit	\$4,944,213.12
5	Carrier Chiller Unit	\$4,944,213.12
6	Carrier Chilled Water Air Handling Unit	\$1,115,683.62
7	Carrier Chilled Water Air Handling Unit	\$1,115,683.62
8	Diesel Standby Generator	\$11,330,000.00
9	Frigidaire AFFC1526DW 425L (15 CF) Freezer	\$38,443.71



10	Air Conditioning System	\$16,665,000.00
11	Cisco Catalyst 2960S-24PS-L Switch Serial # FOC1633X08S	\$329,796.39
12	Two (2) 10 KVA 240 Volts Tower UPS Units @ \$661,137.50 each Serial #'s: 161029-0560734 DBJ UPSS 0011 161029-0560727 DBJ UPSS 0010	\$1,454,502.50

Risk Item No	2
Description	Increase Cost Of Working: Aggregate at 11a - 15 Oxford Road Kingston 5, St. Andrew
Limit	\$4,000,000.00

TOTAL SUM INSURED: \$56,852,480.08

POLICY EXCESS

1.5% of sum insured per item - maximum \$5,000.00

EXTENSIONS

1. Additional Costs/Expediting Expenses - As recommended by Loss Adjustors - Aggregate \$1,000,000.00
2. Automatic Reinstatement of the sum insured following a loss - Subject to payment of an additional premium
3. Breakdown - Electrical & Mechanical - Subject to maintenance contract in place
4. Collapse - as per policy
5. Cost of Re-erecting Machinery - 10% of Sum Insured
6. Damage to Insured surrounding property - \$2,500,000.00 Any One Accident/Any One Period
7. Designation of Property
8. Electrical Installation Exclusion Clause - Deleted
9. Express Freight, labour, Overtime and other Additional Costs - Limit 25% of normal repair costs - Aggregate \$500,000.00
10. Failure or Fault in protective devices
11. Faulty Operation, Maintenances
12. Identification Clause
13. Increased Cost of Working - Aggregate \$4,000,000.00
14. Inland Removal/Temporary Storage - 10%
15. Interim Payments as recommended by Loss Adjuster and agreed by Insurer
16. Misdescription Clause
17. Newly Acquired Assets - Aggregate - Sixty (60) Day's Notice \$2,500,000.00
18. Non-occupying Landlords Clause
19. Overheating
20. Professional Fees - 10% included in Sum Insured
21. Reinstatement Value Memorandum
22. Removal of Debris - 10% in additional Sum Insured
23. Replacement Value Clause
24. Sixty (60) Days Cancellation Notice - Twelve (12) days for non-payment of premium
25. Sixty (60) Days Claims Notification
26. Temporary Removal - 10%
27. Wide Description - Machinery

CONDITIONS

NOTICE PURSUANT TO SECTION 120 AND REGULATION 126(4) OF THE INSURANCE ACT AND REGULATIONS
Please note that this policy is subject to a pro rata condition of average as contained in the policy.

TENDER SPECIFICATION

Type of Cover	Low Voltage & Electronic Equipment
Quotation For	Development Bank Of Jamaica Limited-
Occupation	Bank
Commencement Date	Apr 1, 2023

DESCRIPTION OF COVER

All Risks of physical loss or damage to electronic data, processing equipment and the like, including:-

a) Fire, lightning, bush fire, spontaneous combustion, volcanic eruption, explosion, subterranean fire, earthquake, hurricane, windstorm, storm, tempest, cyclone, tornado, hail, flood, riot, strike, civil commotion, malicious damage, aircraft damage (including things falling therefrom), impact damage (including that caused by own vehicles), bursting of pipes and the overflowing of water tanks and other apparatus, incorrect operation, negligent or malicious acts of employees or third parties.

b) Burglary, Housebreaking and Theft Robbery and events relating to them

c) Accidental Physical Damage

RISK DESCRIPTION

Risk Item No	I
Description	Electronic Equipment at 11a - 15 Oxford Road Kingston 5, St. Andrew
Sum Insured	\$18,856,465.40

Specified Items:

Item No.	Item Description	
1.	Ten (10) CLOSED CIRCUIT CAMERAS DIGITAL COLOUR CAMERAS	\$151,930.00
2.	Twelve (12) COLOUR CAMERA CCD, standard resolution 1/3	\$118,140.00
3.	Eight (8) LOW LIGHT CAMERAS 1/3 high sensitivity	\$193,850.00
4.	Eight (8) INFRARED ILLUMINATOR OR INFRARED	\$86,400.00
5.	Six (6) FIX DOME CAMERA OF APPROX. 1/3 IT CCD	\$291,169.50
6.	Six (6) PTZ DOME CAMERA OF approx 1/3 IT CCD 270,000 pixels	\$1,266,670.50
7.	Ten (10) MOTION DETECTOR	\$105,455.00
8.	Twelve (12) MOTION DETECTOR INDOORS	\$42,335.56
9.	Twelve (12) ELECTRONIC SECURITY EQUIPMENT (cont'd)	\$324,172.35
10.	UPS 1000VA	\$132,254.45
11.	One (1) 3 COMM NETWORK HUB including CAT 5 CABLE	\$22,662.89
12.	One (1) ACCESS CONTROL ACCESS CONTROL SYSTEM	\$1,338,775.35
13.	Two (2) CARD READERS complete to access gate barrier	\$183,607.50
14.	Two (2) CARD READERS complete to pedestrian gate	\$84,666.75
15.	Forty- eight (48) DOOR ACCESS CONTROLLERS	\$1,656,667.00
16.	Thirty (30) MOTION DETECTORS to passage and security zones	\$105,112.50
17.	Eight (8) ACCESS CONTROL - Security Post	\$277,751.00
18.	Three (3) ACCESS CONTROLLERS for Read-Out	\$57,175.50
19.	Seven-fifty (750) 50mm CONDUIT COMPLETE WITH FITTINGS	\$189,000.00
20.	One thousand- two hundred (1200) 32mm CONDUIT	\$206,556.00
21.	Three thousand- four hundred (3400) 25mm CONDUIT	\$313,650.00
22.	Five thousand - two hundred (5200) 20mm CONDUIT	\$304,200.00
23.	Seven thousand - five hundred (7500) WIRING COMPLETE	\$274,500.00
24.	Six thousand - five hundred (6500) HAND WIRING CARD READER to control	\$217,750.00
25.	Three thousand -two hundred (3200) WIRING ACCESS CONTROL to central control	\$61,440.00
26.	Four thousand - six hundred (4600) WIRING EXTERNAL MOTION DETECTORS to central c	\$111,320.00
27.	Four thousand - seven hundred (4700) WIRING INTERNAL CAMERAS to central control	\$135,360.00



28.	Three thousand-five hundred (35000) WIRING INTERNAL MOTION DETECTORS to	\$84,700.00
29.	Infocus LP Multimedia Projector, 2PW85300263	\$253,096.00
30.	Dalite Picture King 50' x 67' Tripod Projection Screen	\$17,332.00
31.	Infocus Carry Case	\$6,293.00
32.	Cisco 1841 Security Bundle-Router-en Fast En-Cisco IOS-IU	\$208,346.31
33.	Cisco ASA 5505 Firewall Edition Bundle Security Appliance - 0/1 Unltd-User Secu	\$225,440.17
34.	Cabling Infrastructure (Communication Projects)	\$7,994,121.74
35.	Cisco Business Edition 6000M Svr (M3), Export Unrestrict. SW	\$550,066.07
36.	Cisco Devices Sx20 QuickSet HD, Serial #: FTT192503WS	\$696,360.46
37.	Audio Visual System 70 LED 120Hz/Smart TV/Wifi	\$282,596.78
38.	Audio Visual System 6 Input Switcher and scaler with HC Baset and HDMI Output	\$234,269.42
39.	40 " Smart Television TCL; Serial # 1909GTO001595A00050	\$51,271.60

Risk Item No	2
Description	Increased Cost of Working at 11a - 15 Oxford Road Kingston 5, St. Andrew
Limit	\$4,000,000.00

TOTAL SUM INSURED: \$18,856,465.40

POLICY EXCESS

1.5% of sum insured per item - maximum \$5,000.00 each and every loss

EXTENSIONS

1. Accidental Physical Damage
2. Additional Costs/Expediting Expenses - Aggregate \$1,000,000.00
3. Automatic Reinstatement of the Sum Insured following Loss - subject to an additional premium
4. Breakdown (Electrical & Mechanical) - Subject to maintenance contract in place
5. Burglary, housebreaking, Theft Robbery and everything relating to them
6. Collapse - as per policy
7. Cost of Re-erecting Machinery - 10% of Sum Insured
8. Damage to Insured surrounding property - Any One Accident/Period/Aggregate \$2,500,000.00
9. Designation of Property
10. Electrical Installation Exclusion Clause Deleted
11. Express Freight, labour, Overtime and Other Additional Costs - Limited to 25% of normal repair costs - Aggregate \$500,000.00
12. Failure or fault in protection devices
13. Faulty Operation, Maintenance
14. Identification Clause
15. Increased Cost of Working - Aggregate \$4,000,000.00
16. Inland removal/Temporary Storage - 10%
17. Interim Payments as recommended by Loss Adjuster and agreed by Insurer
18. Misdescription Clause
19. Newly Acquired Assets - Aggregate Sixty (60) Days Notice - Aggregate \$2,500,000.00
20. Non-occupying Landlords Clause
21. Overheating - as per policy
22. Professional Fees - 10% included in sum insured
23. Reinstatement Value Memorandum
24. Removal of Debris - 10% in addition to Sum Insured



EXTENSIONS CONT'D

- 25. Replacement Value Memorandum
- 26. Sixty (60) Days Cancellation Notice - Twelve (12) Days for non-payment of premium
- 27. Sixty Days (60) Claims Notification
- 28. Temporary Removal - 10%
- 29. Transit Risks
- 30. Wide Description - Machinery
- 31. Workmen's Clause
- 32. Worldwide Coverage for Laptops



TENDER SPECIFICATION

Type of Cover	Professional Indemnity
Quotation For	Development Bank Of Jamaica Limited
Occupation	Bank
Commencement Date	Apr 1, 2023

DESCRIPTION OF COVER

To indemnify the Insured in respect of claims which may be made against them arising out of any negligent act, error or omission in connection with the Investment Management and Administration activities of their Pension Fund.

RISK DESCRIPTION

Risk Item No	1
Description	Professional Indemnity at 11a - 15 Oxford Road Kingston 5, St. Andrew
Risk Details	1. Pension Fund Administration Activities Any one Limit/Any one Period - \$30,000,000.00 2. Pension Fund Investment Activities Any one Limit/Any one Period - \$30,000,000.00

POLICY EXCESS

\$100,000.00 each and every loss

LIMITS OF LIABILITY

1. Third Party Indemnity	\$30,000,000.00
In respect of a claim or series of claims during any one policy period	

EXTENSIONS

- 1 Jurisdiction - Worldwide excluding USA/Canada
- 2 Loss or damage to documents
- 3 Retroactive Date - Inception (April 1, 2007)
- 4 Sixty (60) Days Cancellation Notice - Twelve (12) Days for non-payment of premium
- 5 Sixty (60) Days Claims Notification
- 6 Territorial Limits - Jamaica



TENDER SPECIFICATION

Type of Cover	Fidelity Guarantee
Quotation For	Development Bank Of Jamaica Limited-
Occupation	Bank
Commencement Date	Apr 1, 2023
Discovery Period	12 Months

DESCRIPTION OF COVER

Loss sustained by the Insured as a result of any act of forgery or embezzlement, larceny or fraudulent conversion of the money or goods of the Insured or for which they are responsible due to the action of an Employee.

RISK DESCRIPTION

Risk Item No	1
Description	Limit Guarantee at 11a - 15 Oxford Road Kingston 5, St. Andrew
Limit	\$12,500,000.00

Risk Item No	2
Description	Aggregate at 11a - 15 Oxford Road Kingston 5, St. Andrew
Limit	\$17,500,000.00
Risk Details	Covers all employees

POLICY EXCESS

\$100,000.00 each and every loss

EXTENSIONS

1. Auditor's Fees - \$250,000.00 Aggregate - included in limit
2. Automatic Additions and Deletions
3. Automatic Reinstatement of limits - subject to payment of additional premium
4. Interlocking Clause - as at inception with the insurer
5. Jurisdiction Clause & Territorial Limits - Jamaica
6. Loss by Unidentified Employees
7. Settlement without Legal Conviction
8. Sixty (60) Days Cancellation Notice - Twelve (12) Day for non-payment of premium
9. Sixty Days (60) Claim Notification
10. Temporary Employees - relevant background checks to be done



TENDER SPECIFICATION

Type of Cover	Loss of Money
Quotation For	Development Bank Of Jamaica Limited
Occupation	Bank
Commencement Date	Apr 1, 2023

DESCRIPTION OF COVER

Loss of or damage to money in the circumstances as specified in the Schedule including hold up.

DEFINITION:

Money in Transit shall mean "Money in direct transit in the custody of the Insured or of a Director, Partner or Employee, Agent, Collector, or other approved carrier of the Insured" or Employee, Agent, Collector, or other approved carrier of the Insured".

RISK DESCRIPTION

Risk Item No	1
Description	Money in Transit to and from bank: including transit Islandwide, Jamaica
Limit	\$750,000.00
Risk Item No	2
Description	On Premises During Business Hours
Limit	\$750,000.00
Risk Item No	3
Description	Money: Money in locked safe, strong room or vault outside of business hours
Limit	\$750,000.00
Risk Item No	4
Description	Estimated Annual Transit
Estimated Annual Transit	\$2,000,000.00
Risk Details	To include transit Islandwide, Jamaica

POLICY EXCESS

NIL

EXTENSIONS

1. Acts of God Earthquake, Hurricane, etc.
2. Automatic Reinstatement of sum insured - subject to an additional premium
3. Damage to Safes or Strongrooms - Aggregate \$250,000.00
4. Fraudulent Conversion by Employees - within Seventy-two (72) hours of its occurrence - Aggregate \$300,000.00
5. Hold Up
6. Loss or damage to custodian personal effects, Limit \$50,000.00
7. Malicious Assault - Aggregate \$250,000.00
8. Riot, Strike and Civil Commotion
9. Sixty (60) Days Cancellation Notice - Twelve (12) days for non-payment of premium
10. Sixty Days (60) Claim Notification



TENDER SPECIFICATION

Type of Cover	Employer's Liability
Quotation For	Development Bank Of Jamaica Limited-
Occupation	Bank
Commencement Date	Apr 1, 2023

DESCRIPTION OF COVER

On the Insured's legal liability to employees in respect of accidental death, bodily injury or disease arising out of and in the course of their employment including litigation costs and expenses.

RISK DESCRIPTION

Risk Item No	1
Description	25 Managerial Staff at 11a - 15 Oxford Road Kingston 5, St. Andrew
Estimated Annual Wage Roll	\$116,493,379.00
<hr/>	
Risk Item No	2
Description	23 Contracted Staff: Workers at 11a - 15 Oxford Road Kingston 5, St. Andrew
Estimated Annual Wage Roll	\$78,674,241.00
<hr/>	
Risk Item No	3
Description	9 Secretary at 11a - 15 Oxford Road Kingston 5, St. Andrew
Estimated Annual Wage Roll	\$17,187,618.00
<hr/>	
Risk Item No	4
Description	21 Clerical and Administrative Staff at 11a - 15 Oxford Road Kingston 5, St. Andrew
Estimated Annual Wage Roll	\$32,185,435.00
<hr/>	
Risk Item No	5
Description	19 Ancillary Staff at 11a - 15 Oxford Road Kingston 5, St. Andrew
Estimated Annual Wage Roll	\$16,282,257.00
<hr/>	
Risk Item No	6
Description	30 Professionals at 11a - 15 Oxford Road Kingston 5, St. Andrew
Estimated Annual Wage Roll	\$81,687,054.00
<hr/>	
TOTAL ESTIMATED ANNUAL WAGE ROLL:	\$342,509,984.00

POLICY EXCESS

Nil

LIMITS OF LIABILITY - COST INCLUSIVE

1. Employers Liability	
Bodily Injury to or Death of Employee for which the insured is liable - any one incident	\$80,000,000.00
2. Employers Liability	
Bodily Injury to or Death of Employee for which the insured is liable - any one policy period	\$80,000,000.00



EXTENSIONS

1. Automatic Additions and Deletions
2. Business Trips Abroad - Executives/Managers
3. Contractors/Sub-Contractors and their Employees - Aggregate \$1,000,000.00
4. Cross Liability Clause in respect of Joint Insured
5. Geographical Area - Worldwide
6. Indemnity to Directors
7. Interim Payments Clause - approved by adjuster and agreed by insurer
8. Jurisdiction - Jamaican Courts
9. Personal Effects belonging to Employees - \$150,000.00 any one incident/\$300,000 .00 Aggregate
10. Private Work for Directors
11. Sixty (60) Days Cancellation Notice - Twelve (12) Days for non-payment of premium
12. Sixty (60) Days Claims Notification
13. Sports and Canteen Facilities, Social and Welfare Organizations
14. Workmen's Compensation



TENDER SPECIFICATION

Type of Cover	Public Liability
Quotation For	Development Bank Of Jamaica Limited
Occupation	Bank
Commencement Date	Apr 1, 2023

Description of Cover

PUBLIC, POLLUTION & PRODUCTS LIABILITY

The Insured's legal liability for accidental death or bodily injury sustained by third parties, including damage to their property whilst not in the Insured's custody or control, caused by negligent acts including litigation costs and expenses :

- a) arising from the business operation
- b) arising out of pollution (sudden, specific and identifiable)
- c) arising out of or in connection with any products

RISK DESCRIPTION

Risk Item No	1
Description	Public Liability at 11a - 15 Oxford Road Kingston 5, St. Andrew
Risk Details	Any premises owned for from which the insured operates. All owned and operated locations must be declared
<hr/>	
Risk Item No	2
Description	Products Liability: & Pollution at 11a - 15 Oxford Road Kingston 5, St. Andrew
Risk Details	Limits of Liability:
Products Liability	a) Per Accident - \$75,000,000.00 b) Per Period of Insurance - \$75,000,000.00
	Pollution Liability
	a) Per Accident - \$75,000,000.00 b) Per Period of Insurance - \$75,000,000.00

POLICY EXCESS

\$10,000.00 each and every claim including costs and expenses

LIMITS OF LIABILITY

1. Public Liability	Claim or series of claims for bodily injury or property damage - any one incident	\$75,000,000.00
2. Public Liability	Claim or series of claims for bodily injury or property damage during any one policy period	\$75,000,000.00

EXTENSIONS

- 1 "Business" deemed to include sports facilities, social and welfare organisation
- 2 All Plant pertaining to business owned or non-owned - excluding liability for boats (including vehicles on property not used on property not used on Public Roads and subject to the Road Traffic Act
- 3 Alterations and Repairs
- 4 Away Risk (Work away from premises)
- 5 Car Park Liability - \$5,000,000 Any One Accident/\$10,000,000 Any One Aggregate
- 6 Care, Custody and Control - Aggregate (Subject to the limitations of the exclusion clause) \$5,000,000.00
- 7 Collection and Delivery / Loading and Unloading
- 8 Damage to Leased & Rented premises (Tenants Liability)



EXTENSIONS CONT'D

- 9 Defective Sanitation, Flood, Fumes, & Water Pollution - Sudden and Accidental
- 10 Directors, Executives and Employees as additional Insureds
- 11 Employee Effects - \$250,000. any one incident/\$500,000. Aggregate
- 12 Employees' Trips Abroad - Senior Staff
- 13 Fire and Explosion
- 14 First Aid Facilities, Canteen and Ambulance Facilities
- 15 Food & Drink Poisoning
- 16 Geographical Area - Worldwide
- 17 Goods and Passenger Lifts/Elevators/Escalators/Conveyors subject to satisfactory annual inspection reports
- 18 Hanging/Fixed Signs, hoardings, awnings and other fixtures or installation
- 19 Indemnity to Directors and Executives
- 20 Indemnity to sub-contractors and their employees - \$5,000,000. aggregate (Contingent cover only - applicable in excess of \$15,000,000. or in excess of sub-contractors underlying policy, whichever is greater)
- 21 Joint Insured - Associate & Subsidiary
- 22 Jurisdiction Clause - Jamaican Courts
- 23 Occupier Clause - Turtle Towers
- 24 Overseas Travel by non-manual employees
- 25 Pedal Cycles - \$1,000,000.00 Aggregate
- 26 Private Work for Directors, Executives and Senior Officers
- 27 Property Owners Liability - Any property owned by the insured and leased to a Lessee must be declared prior to binding
- 28 Sixty (60) Days Cancellation Notice - Twelve (12) days for non-payment of premium
- 29 Sixty (60) Days Claims Notification
- 30 Stray Animals/Cattle/Farm Animals - \$2,500,000 Any One Incident/\$5,000,000 Aggregate
- 31 Tenant's Liability

EXCLUSIONS

- Products Recall
- Radioactive Contamination
- Aircraft Products
- Sexual abuse, Rape and Molestation
- Terrorism
- War
- Contractual Liability
- Wilful Acts
- Electronic Data
- Aircraft/Watercraft
- Gradual Environmental Impairment
- Liquidated Damages/Fines/Penalties
- Owned property damage and care, custody and control
- Products Guarantee
- Pathogenic organisms/mold
- Asbestos
- Exclusions applicable to advertising liability
- Premises owned pollution liability
- Land occupied pollution liability
- Occupational Disease
- Advice
- Pyrotechnics
- Communicable Disease
- Cyber and Data Total



TENDER SPECIFICATION

Type of Cover	Houseowner's Comprehensive
Quotation For	Development Bank Of Jamaica Limited-
Occupation	Bank
Commencement Date	Apr 1, 2023

DESCRIPTION OF COVER

Fire, volcanic eruption, earthquake, hurricane, windstorm, storm, tempest, cyclone, tornado, hail, flood, lightning, bush fire, spontaneous combustion, subterranean fire, explosion, riot, strike, civil commotion, malicious damage, aircraft damage (including things falling therefrom), impact damage bursting of pipes and the overflow of water tanks and other apparatus, burglary, theft and public liability.

RISK DESCRIPTION

Risk Item No	1
Description	Building: occupied as private dwelling at 3-5 Clieveden Avenue Fernbrook Estate, Townhouse 2 Kingston 6, St. Andrew constructed of reinforced concrete block walls with concrete slab roof (50%) and with clay tiles roof (50%)
Occupancy	Private Dwelling
Sum Insured	\$37,800,000.00

Risk Item No	2
Description	Contents: Household at 3-5 Clieveden Avenue Fernbrook Estate, Townhouse 2 Kingston 6, St. Andrew whilst contained in building constructed of reinforced concrete block walls with concrete slab roof (50%) and with clay tiles roof (50%)
Sum Insured	\$4,000,000.00

TOTAL SUM INSURED: \$41,800,000.00

POLICY EXCESS

Catastrophe perils - 2% of the sum insured per item of the schedule or 0.25% of the total sum insured per location/category whichever is greater

All other Insured perils except fire or lightning - \$1,000.00 each and every loss

LIMITS OF LIABILITY

- | | |
|--|-----------------|
| 1. Employers Liability | |
| "Bodily Injury to, or Death of Employees arising out of one event" | \$20,000,000.00 |
| 2. Property Owner's and Occupier's Liability | |
| Claim or series of claims for bodily injury or property damage - any one incident/period | \$20,000,000.00 |

EXTENSIONS

1. Accidental breakage of Fixed Glass, Sanitary Wares and Fixtures
2. Accidental damage to Underground Cables, Pipes and other Services
3. Additional Cost of Alternative Accommodation/ Loss of Rent - 10% of Building Sum Insured/15% on contents sum insured
4. Alterations and Repairs - 10% of Sum Insured
5. Arson Award - Aggregate \$250,000.00
6. Automatic Reinstatement of the Sum Insured following a loss- Subject to payment of an additional premium
7. Average Clause



EXTENSIONS CONT'D

8. Capital Additions - (10% of the Sum Insured)
9. Change in Occupancy - immediate notification
10. Damage to external fixtures, awnings, equipment, walls, gates, fences is deemed to be included in respect of any insured peril including hurricane, excluding solar panels
11. Damage to Property and Premises caused by Burglary
12. Designation of Property
13. Electrical Clause - Deleted
14. Flood shall mean "Flood including sea overflow."
15. Food Spoilage - Aggregate \$100,000.00
16. Identification Clause
17. Impact Damage
18. Interim Payments as recommended by the Loss Adjuster and agreed with the Insurer
19. Jurisdiction Clause - Jamaica
20. Land Restoration - \$250,000.00 - Aggregate
21. Lock Replacement - \$50,000.00 any one incident/\$500,000.00 Aggregate
22. Miscellaneous Outbuildings/Unspecified Small Buildings - included in sum insured
23. Misdescription Clause
24. Municipal Plans/Scrutiny Fees - 10% of Sum Insured
25. Occupiers/Tenants Liability
26. Plans, Documents, Drawings, Designs and Records - Aggregate \$500,000.00
27. Professional Fees - 10% of the Sum Insured
28. Public Authorities - 10%
29. Public/Personal Liability - Aggregate \$20,000,000.00
30. Reinstatement Value Memorandum
31. Removal of Debris - (10% of the Sum Insured)
32. Replacement Value Memorandum
33. Sixty (60) Days Cancellation Notice - Twelve (12) days for non-payment of premium
34. Sixty (60) Days Claims Notification
35. Smoke Damage following an insured peril
36. Spontaneous Combustion
37. Subsidence and Landslip
38. Temporary Removal - 20% of Sum Insured
39. Unoccupancy Clause - Sixty (60) Days
40. Wall shall mean "Boundary, perimeter, dividing walls"
41. Wide Description - Building & Contents
42. Workmen's Clause

CONDITIONS

NOTICE PURSUANT TO SECTION 120 AND REGULATION 126(4) OF THE INSURANCE ACT AND REGULATIONS Please note that this policy is subject to a pro rata condition of average as contained in the policy

EXCLUSIONS

1. Data
2. Fungus, Mildew, Mould and Spores
3. Industries, Seepage, Pollution and Contamination
4. Information Technology Hazard Clarification Clause
5. Nuclear Energy Risks
6. Radioactive Explosion
7. War and Terrorism
8. Transmissible spongiform encephalopathies
9. Communicable Disease Exclusion
10. Asbestosis
11. Genetically Modified Organisms
12. Cyber Loss Limited

TENDER SPECIFICATION

Type of Cover	Private Comprehensive Motor
Quotation For	Development Bank Of Jamaica Limited-
Occupation	Bank
Commencement Date	Apr 1, 2023

DESCRIPTION OF COVER

- i) Accidental loss or damage to the motor vehicle and its accessories and its spare parts whilst thereon.
- ii) The insured's legal liability to third parties for death, bodily injury and property damage arising from the operation or use of the company owned vehicles, subject to the stated limit.

RISK DESCRIPTION

Item No. Risk Description Registered Owner Limitation as to Use Sum Insured Excess	1 2013 Toyota Yaris ; Reg - 4928GK Chassis - JTDBW9233DL054898 Engine No 2NZ6448713; Seating 5; Transmission Type - Automatic Development Bank Of Jamaica Limited Private Car SDP With Business Use \$1,020,000.00 5 % of Sum Insured, Minimum \$15,000.00 Maximum \$50,000.00 Non-Declared Drivers: Individuals who do not meet the requirements of the policy (i.e Persons under the required age and/or young licensed drivers) and have not paid additional premium will not be granted indemnity for more than 12 months Excess applies to loss by THEFT Authorized Drivers Any Authorized Driver 21 Years To 70 Years with Valid License At Least 1 Year
Item No. Risk Description Registered Owner Limitation as to Use Sum Insured Excess	2 2015 Toyota RAV 4 ; Reg - 7530GV Chassis - JTMBEREV2FD066103 Engine No 3ZRB463547; Seating 5; Transmission Type - Automatic Development Bank Of Jamaica Limited Private Car SDP With Business Use \$2,650,000.00 5 % of Sum Insured, Minimum \$15,000.00 Maximum \$75,000.00 Non-Declared Drivers: Individuals who do not meet the requirements of the policy (i.e Persons under the required age and/or young licensed drivers) and have not paid additional premium will not be granted indemnity Authorized Drivers Any Authorized Driver 21 Years To 70 Years with Valid License At Least 1 Year
Item No. Risk Description Registered Owner Limitation as to Use Sum Insured Excess	3 2016 Nissan X-Trail ; Reg - 6405HG Chassis - JN1JANT32GW000158 Engine No MR20934775B; Seating 7; Transmission Type - Automatic Development Bank Of Jamaica Limited Private Car SDP With Business Use \$3,350,000.00 5 % of Sum Insured, Minimum \$15,000.00 Maximum \$75,000.00 Non-Declared Drivers: Individuals who do not meet the requirements of the policy (i.e Persons under the required age and/or young licensed drivers) and have not paid additional premium will not be granted indemnity
Item No. Risk Description Registered Owner	4 2018 Subaru Forester ; Reg - 7852HP Chassis - JF1SJ5KC5JG098099 Engine No YA96502; Seating 5; Transmission Type - Automatic Development Bank Of Jamaica Limited



Limitation as to Use Private Car SDP With Business Use
Sum Insured \$5,000,000.00
Excess 5 % of Sum Insured, Minimum \$15,000.00 Maximum \$75,000.00
 Non-Declared Drivers: Individuals who do not meet the requirements of the policy (i.e Persons under the required age and/or young licensed drivers) and have not paid additional premium will not be granted indemnity
Authorized Drivers Any Authorized Driver 21 Years To 70 Years With Valid License At Least 1 Year

Item No. 5
Risk Description 2012 Suzuki Grand Vitara ; Reg - 8809GD Chassis - JS3TD54V8C4101600
 Engine No J20A764373; Seating 5; Transmission Type - Automatic
Registered Owner Development Bank Of Jamaica Limited
Limitation as to Use Private Car SDP With Business Use
Sum Insured \$1,380,000.00
Excess 5 % of Sum Insured, Minimum \$15,000.00 Maximum \$50,000.00
 Non-Declared Drivers: Individuals who do not meet the requirements of the policy (i.e Persons under the required age and/or young licensed drivers) and have not paid additional premium will not be granted indemnity
Authorized Drivers Any Authorized Driver 21 Years To 70 Years with Valid License At Least 1 Year

Item No. 6
Risk Description 2022 Toyota Land Cruiser Prado ; Reg - 6486KF Chassis - JTEBR3FJNK223132
 Engine No 1GD8800379; Seating 7; Transmission Type –
Registered Owner Development Bank Of Jamaica Limited
Limitation as to Use Private Car SDP With Business Use
Sum Insured \$14,744,835.06
Excess 5 % of Sum Insured, Minimum \$15,000.00 Maximum \$200,000.00 Excess applies to loss by THEFT
 Non-Declared Drivers: Individuals who do not meet the requirements of the policy (i.e Persons under the required age and/or young licensed drivers) and have not paid additional premium will not be granted indemnity
Authorized Drivers Any Authorized Driver At Least 21-79 Years Old With VD/L For At Least 1 Year

LIMITS OF LIABILITY

1	Wrecker and Storage Fees Maximum amount for protection and removal	\$250,000.00
2	Personal Accident Benefits Personal injury resulting in death or permanent injuries to insured as described in the policy	\$750,000.00
3	Glass Damage Aggregate payable for Breakage of glass in windscreen or window Maximum of two claims allowed during any one policy period	Unlimited
4	Personal Accident Benefits Personal injury resulting in death or permanent injuries to any one person	\$250,000.00
5	Personal Belongings "Loss or damage to the insured's personal belongings resulting from accident, fire or theft"	\$100,000.00
6	Third Party Bodily Injury In respect of a series of death or bodily injury claims arising out of one event	\$80,000,000.00
7	Third Party Bodily Injury In respect of death or bodily injury to any one person	\$80,000,000.00
8	Third Party Property Damage In respect of a series of property damage claims arising out of one event	\$80,000,000.00
9	Manslaughter Defence Maximum payable for legal fees to defend the insured against a charge of manslaughter	\$1,000,000.00

EXTENSIONS



- 1 Acts of God
- 2 Attachments, Plants, Machinery, Tools - Liability arising therefrom
- 3 Built in Radio, Tape Decks and similar equipment - included in sum insured
- 4 Damage caused by collapse of jacks, hoists, loading gear and the like while loading and unloading
- 5 Damage or loss caused by collapse of the paved road surface or usual running surface
- 6 Damage to garage by fire - \$750,000.00 Aggregate
- 7 Direct, immediate, visible and evident physical damage caused by defective driving surfaces/roadways as guided by policy
- 8 Indemnity whilst in the custody of motor trader/repairer
- 9 Jurisdiction - Jamaican Courts Only
- 10 Loss of use per day \$4,500.00, maximum fifteen (15) days
- 11 Malicious Damage
- 12 Passenger Liability - subject to registered seating capacity
- 13 Passenger Negligence - subject to registered seating capacity
- 14 Personal Effects - Aggregate \$150,000.00
- 15 Riot, Strike and Civil Commotion
- 16 Roadside Assistance - 24 Hours
- 17 Sixty (60) Days Cancellation Notice - Twelve (12) days for non-payment of premium
- 18 Sixty (60) Days Claims Notification
- 19 Tool of Trade
- 20 Towing Liability - Any One Boat, Trailer or Disabled Vehicle
- 21 Voluntary Medical Expenses for occupants of vehicle - \$30,000.00 per accident/\$150,000.00 Aggregate



TENDER SPECIFICATION

Type of Cover	Commercial Comprehensive Motor
Quotation For	Development Bank Of Jamaica Limited-
Occupation	Bank
Commencement Date	Apr 1, 2023

DESCRIPTION OF COVER

- i) Accidental loss or damage to the motor vehicle and its accessories and its spare parts whilst thereon.
- ii) The insured's legal liability to third parties for death, bodily injury and property damage arising from the operation or use of the company owned vehicles, subject to the stated limit.

RISK DESCRIPTION

Item No. Risk Description Registered Owner Limitation as to Use Sum Insured Excess Authorized Drivers	1 2011 Toyota Hiace ; Reg - 7135GA Chassis - JTFSK22PXB0014264 Engine No 5L6179089; Seating 16; Transmission Type - Development Bank Of Jamaica Limited Private Commercial COMP. (Private Commercial) \$1,950,000.00 5 % of Sum Insured, Minimum \$15,000.00 Maximum \$75,000.00 Non-Declared Drivers: Individuals who do not meet the requirements of the policy (i.e Persons under the required age and/or young licensed drivers) and have not paid additional premium will not be granted indemnity Any Authorized Driver 23-79 Years Old With 3 Years Driving Experience
Item No. Risk Description Registered Owner Limitation as to Use Sum Insured Excess Authorized Drivers	2 2012 Toyota Hilux ; Reg - CJ9036 Chassis - MR0CS12G1C0109354 Engine No 2KD5598438; Seating 2; Transmission Type - Development Bank Of Jamaica Limited Private Commercial COMP. (Private Commercial) \$1020,000.00 5 % of Sum Insured, Minimum \$15,000.00 Maximum \$75,000.00 Non-Declared Drivers: Individuals who do not meet the requirements of the policy (i.e Persons under the required age and/or young licensed drivers) and have not paid additional premium will not be granted indemnity Any Authorized Driver 23 Years Old With 3 Years Driving Experience

LIMITS OF LIABILITY

1 Wrecker and Storage Fees Maximum amount for protection and removal	\$250,000.00
2 Glass Damage Aggregate payable for Breakage of glass in windscreen or window during any one policy period	Unlimited
3 Personal Accident Benefits Personal injury resulting in death or permanent injuries - any one period per driver	\$250,000.00
4 Personal Accident Benefits Personal injury resulting in death or permanent injuries - any one accident per driver	\$750,000.00
5 Personal Belongings "Loss or damage to the insured's personal belongings resulting from accident, fire or theft" - per accident	\$100,000.00

6 Manslaughter Defence	
Maximum payable for legal fees to defend the insured against a charge of manslaughter	\$1,000,000.00
7 Third Party Bodily Injury	
In respect of a series of death or bodily injury claims arising out of one event	\$80,000,000.00
8 Third Party Property Damage	
In respect on any one property damage claim	\$80,000,000.00
9 Third Party Bodily Injury	
In respect of death or bodily injury to any one person	\$80,000,000.00

EXTENSIONS

- 1 Acts of God
- 2 Attachments, Plants, Machinery, Tools - Liability arising therefrom
- 3 Built in Radio, Tape Decks and similar equipment - included in sum insured
- 4 Damage caused by collapse of jacks, hoists, loading gear and the like while loading and unloading
- 5 Damage or loss caused by collapse of the paved road surface or usual running surface
- 6 Damage to garage by fire - \$750,000.00 Aggregate
- 7 Direct, immediate, visible and evident physical damage caused by defective driving surfaces/roadways as guided by policy
- 8 Indemnity whilst in the custody of motor trader/repairer
- 9 Jurisdiction - Jamaican Courts Only
- 10 Loss of use per day \$4,500.00, maximum fifteen (15) days
- 11 Malicious Damage
- 12 Passenger Liability - subject to registered seating capacity
- 13 Passenger Negligence - subject to registered seating capacity
- 14 Personal Effects - Aggregate \$150,000.00
- 15 Riot, Strike and Civil Commotion
- 16 Roadside Assistance - 24 Hours
- 17 Sixty (60) Days Cancellation Notice - Twelve (12) days for non-payment of premium
- 18 Sixty (60) Days Claims Notification
- 19 Tool of Trade
- 20 Towing Liability - Any One Boat, Trailer or Disabled Vehicle
- 21 Voluntary Medical Expenses for occupants of vehicle - \$30,000.00 per accident/\$150,000.00 Aggregate

Insurance Brokerage Contract

INSURANCE BROKER CONTRACT

BETWEEN

[name of procuring entity]

AND

[name of successful broker]

Section VI Agreement

This AGREEMENT (hereinafter called the "Agreement") is made the [number] day of the month of [month], [year], between, on the one hand, [name of procuring entity] (hereinafter called the "procuring entity") and, on the other hand, [name of broker] (hereinafter called the "broker").

[Note: If the broker consist of more than one entity, the above should be partially amended to read as follows: "...(hereinafter called the "procuring entity") and, on the other hand, a JV (name of the JV) consisting of the following entities, each member of which will be jointly and severally liable to the procuring entity for all the broker's obligations under this Agreement, namely, [name of member] and [name of member] (hereinafter called the "broker").]

WHEREAS

WHEREAS

- (a) the procuring entity has requested the broker to provide certain insurance broker services as defined in this agreement (hereinafter called the "services");
- (b) the broker, having represented to the procuring entity that it has the required professional skills, expertise and technical resources, has agreed to provide the services on the terms and conditions set forth in this agreement;
- (c) the procuring entity has received public funds towards the cost of the consulting services.
- (d) The broker carries on the business of insurance brokerage and is registered to carry on such business under the provisions of the Insurance Act.(e)The procuring entity requires insurance to cover various risks in connection with its operations, which insurance shall come up for renewal and shall be effected on the commencement date [insert date] and on the [day] of [month] [year]procuring entity in each subsequentyear (hereinafter called the "renewal period").
- (f). By public notice/letter of invitation, the procuring entity invited tenders from pre-qualified, registered Insurance brokers for the provision of services in relation to the procuring entity's insurance portfolio.
- (g). The procuring entity issued to prospective Intermediaries, including the broker, specifications and data relevant to procuring entity's insurance requirements, being documents entitled "Information and Specifications for Coverage" for the year from the commencement date _____ to ___ expiry date _____, appended hereto as Appendix 1.
- (h). proposals were received from various Intermediaries, including the broker, whose winning bid is appended hereto as Appendix 2.

NOW THEREFORE the Parties hereto hereby agree as follows:

1. **Entire Agreement.** This Agreement contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.
2. The following documents attached hereto shall be deemed to form an integral part of this Agreement:

Appendix 1: Information and Specifications for Coverage

- Appendix 2: broker's proposal
- Appendix 3: Letter of Appointment
- Appendix 4: broker's Evaluation Form
- Appendix 5: Summary of Payments Made to the broker

In the event of any inconsistency between the documents, the following order of precedence shall prevail: the Special Terms and Conditions (STC), the Agreement Terms and Conditions, Appendix 1, Appendix 2, Appendix 3, Appendix 4 and Appendix 5. Any reference to this Agreement shall include, where the context permits, a reference to its Appendices.

3. The mutual rights and obligations of the procuring entity and the broker shall be as set forth in the Agreement, in particular:

- (a) the broker shall carry out the services in accordance with the provisions of the Agreement; and
- (b) the procuring entity shall make payments to the broker in accordance with the provisions of the Agreement.

Now this AGREEMENT WITNESSETH as follows:

The procuring entity agrees to appoint the broker and the broker agrees to accept such appointment to act procuring entity on the following Terms and Conditions:

1. COMMENCEMENT AND DURATION

In accordance with Letter of Appointment dated *[number]* day of the month of *[month]*, *[year]*, procuring entity appended hereto as Appendix 3, the appointment shall be for a period of as specified in the STC.

2. REMUNERATION

The broker's estimated remuneration for services provided shall be as indicated in the STC:

3. SERVICES

During the term of this Agreement, the broker shall provide the services as specified at Appendix 1 hereinafter set forth in accordance with the terms and conditions of this Agreement.

4. BROKER'S OBLIGATION

4.1. Administration of Insurance Account

- (a) The broker shall liaise with the procuring entity through the authorised representative specified in the STC to handle their insurance portfolio.
- (b) The broker shall provide an authorised representative.
- (c) The broker shall appoint technically knowledgeable Account Staff as specified in the STC.
- (d) Where applicable the broker shall liaise with overseas insurance Intermediaries to ensure that the procuring entity's insurance portfolio is adequately serviced.
- (e) The broker shall exercise reasonable care and diligence in the performance of its duties under the Agreement and shall use its best endeavours to obtain the best coverage at the most favourable premium rates.
- (f) The broker shall promptly return any fees and/or brokerage commissions received

in respect of insurance policies that are voided by Insurers or otherwise terminated and the broker shall secure the return of premium(s) from the insurer(s) and promptly pay this to the procuring entity.

- (g) The broker, Sub-brokers, Experts and Insurers are responsible for meeting any and all tax liabilities arising out of the contract unless it is stated otherwise in the **STC**.

4.2. Insurance Placement in Respect of Each Contract Year

4.2.1 The broker shall negotiate, procure and place insurance coverage on behalf of the procuring entity with competent, reputable and suitable Insurers, and maintain such insurance coverage as meets the procuring entity's needs and are on terms and conditions which are in the best interest of the procuring entity. For the first Agreement year the coverage shall be in accordance with the bid submitted at Appendix 2.

4.2.2 For the first and second renewal of the insurance coverage, the broker shall commence the renewal negotiations no later than **two (2) months** prior to the expiry date of the policies. The broker shall keep the procuring entity fully informed of the progress of such negotiations and shall, **at least six (6) weeks** prior to renewal date, advise the procuring entity of the renewal terms, and provide to the procuring entity details of the proposed terms of the coverage and the premiums, substantiated by Intermediaries Slips which are signed, stamped and dated by all local insurers and at least the lead insurer/reinsurer if coverage is to be placed overseas, whether directly or via Facultative Insurance/Reinsurance.

4.2.3 The broker shall disclose to the procuring entity details of all insurers providing coverage to the procuring entity whether local or overseas and where coverage is by means of Facultative Insurance the broker shall disclose the local fronting insurer, the lead overseas insurer, the fronting fees and overseas commissions.

4.2.4 The broker shall deal with the issuance of final policy wording in accordance with any agreed changes.

4.2.5 The broker shall notify the procuring entity in writing of any restrictions, terms, conditions and warranties imposed by any Insurer that are not stated in the policy and that the broker has been made aware of.

4.2.6 The broker shall collect, prepare and present required information to Insurers to facilitate the placement of the insurance and ensure that there is no interruption in procuring entity's insurance coverage as a result of error or negligence on the part of the broker.

4.2.7 The broker shall, in the event of being unable to procure coverage on any particular risk in procuring entity's insurance portfolio; give notice in writing to procuring entity of such failure immediately after the fact shall have become or could reasonably have become known to the broker.

4.2.8 The broker shall, **at least three (3) months** before the end of the Agreement period, prepare and present detailed and accurate information on the insurance requirements of the procuring entity.

In carrying out these functions, the broker shall act in a professional manner in the interest of the procuring entity.

4.3. Insurance Risk Management

4.3.1 The broker shall in relation to the Risks and Insurance Coverage of the procuring entity monitor and advise the procuring entity on the following:

- (a) The relative costs of the principal types of insurance which in the opinion of the broker might be suitable to procuring entity's needs.
- (b) The competency and solvency of Insurers with whom insurance policies are placed on behalf of the procuring entity.
- (c) The ability and record of such Insurers with regard to payment of claims.
- (d) Any other factor whatsoever, relating to the procuring entity's risk exposure and to the ability and competency of any of the Insurers to continue to provide the insurance coverage in the insurance portfolio.

4.3.2 With respect to performance of the obligations set out in (b) (c) and (d) above, the broker may rely on the advice and information available to the Financial Services Commission in relation to policies of insurance which are placed on the Jamaican Market.

4.4. Premiums

4.4.1 The broker shall collect from the procuring entity and punctually remit to the Insurers the insurance premiums for the coverage being provided to the procuring entity.

4.4.2 The broker shall account to procuring entity for all premiums collected from the procuring entity.

4.4.3 Where applicable the broker shall liaise with overseas Insurers to ensure the procuring entity's insurance portfolio is adequately services.

4.4.4 The broker shall disclose to the procuring entity the name of all Insurers (local and overseas) and/or Sub-Intermediaries, with whom a Agreement is placed on its behalf and the premium payable to each.

4.4.5 In the event that renewal rates/premiums have been increased by 10% or more over the previous year, the procuring entity reserves the right to review this Agreement. The procuring entity reserves the right to terminate this agreement if the renewal rates/premiums have been increased by 15% or more over the previous year other than by reason of claims or increased risk factors.

4.5. BROKER'S RENUMERATION

4.5.1 The broker's sole remuneration in respect of the services will be either as a fee agreed with and paid by the procuring entity and/or as brokerage commission which will be a percentage of the insurance premium paid by the procuring entity and allowed to the broker by the Insurer with whom each insurance policy is placed.

4.6. Claim Procedures

4.6.1 The broker shall design claim procedures for the procuring entity.

4.6.2 The broker shall promptly notify and negotiate claims and settlement with Insurers as soon as advice of such claims is given by the procuring entity, and take responsibility for resolving any disputes in relation to the claims.

4.6.3 The broker shall provide the procuring entity with a prescribed status report on all claims made by or against the procuring entity on a monthly basis.

4.7. Indemnity

The broker shall indemnify the procuring entity for all loss, damage or expense wholly or partially occasioned to the procuring entity by the neglect, error or act of omission of the broker, its servants, agents and/or employees in respect of this Agreement provided that the broker shall not be liable to the procuring entity for any loss, damage,

costs, or expenses of an indirect or consequential nature including without limitation any economic loss or other loss of turnover, profits, business or goodwill.

4.8. Professional Indemnity Insurance

The broker shall at its own cost, effect and maintain professional indemnity insurance as specified in the STC to cover losses as mentioned above in keeping with the requirements of the Financial Services Commission.

5. OBLIGATIONS OF THE procuring entity

5.1. Relevant Information

5.1.1. During the term of this Agreement, the procuring entity shall provide the broker with all information relating to the operation of the procuring entity and access to all buildings, plants and sites and other property of the procuring entity including information as may be required and as may be reasonably requested.

5.1.2. The procuring entity shall prepare and deliver required information for the Insurers via the broker in a timely manner and within the time frame stipulated by the Insurers to facilitate and negotiate placement of insurances and compliance with the procuring entity's deadlines and ensure that there is no interruption in the coverage as a result of the procuring entity's failure, neglect or tardiness to do.

5.1.3. The procuring entity shall notify the broker of material changes in the usage of any of the procuring entity's facilities relative to the services.

5.1.4. Information provided by the broker shall not relieve the procuring entity of any obligation or duty owed to an Insurer to make disclosure of information not provided by the procuring entity to the broker.

5.2. Payment of Premiums

5.2.1. The procuring entity shall remit all insurance premiums to the broker **within thirty (30) days** of the placement of insurance cover by the broker.

5.3. Administration of the Insurance Account

5.3.1. The procuring entity shall liaise with the broker through the authorised representative in the handling of the services.

5.3.2. The procuring entity shall provide persons knowledgeable in the operations of the procuring entity who can pro-actively generate new and critical information to enable the broker to act.

5.3.3. The broker shall keep, and shall make all reasonable efforts to cause its Sub-Intermediaries to keep, accurate and systematic accounts and records in respect of the services, and in such form and detail as will clearly identify relevant time changes and costs.

5.3.4. The broker shall permit and shall cause its Sub-brokers to permit, the procuring entity and/or persons appointed by the procuring entity to inspect the Site and/or all accounts and records relating to the performance of the contract and the submission of the bid to provide the services, and to have such accounts and records audited by auditors appointed by the procuring entity if requested by the procuring entity.

5.4. Indemnity

5.4.1 The procuring entity hereby acknowledges that the broker may and will rely upon all information given to the broker by the procuring entity in connection with the

performance of the services pursuant to this Agreement and the procuring entity hereby agrees to release and indemnify and hold harmless the broker from and against all suits, actions, claims, liabilities and costs and expenses which may result from such information proving to be incorrect or misleading in any respect.

6. Force Majeure

6.1 Definition

6.1.1 For the purposes of this contract, "Force Majeure" means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action confiscation or any other action by Government agencies.

6.1.2 Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party's Experts, Sub-brokers or Insurers, nor (ii) any event which a diligent Party could reasonably have been expected to both take into account at the time of the conclusion of this contract, and avoid or overcome in the carrying out of its obligations hereunder.

6.1.3 Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

a. No Breach of Contract

6.1.4 The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this contract.

b. Measures to be Taken

6.1.5 A Party affected by an event of Force Majeure shall continue to perform its obligations under the contract as far as is reasonably practical, and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

6.1.6 A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any case not later than fourteen (14) calendar days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.

6.1.7 Any period within which a Party shall, pursuant to this contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

6.1.8 During the period of their inability to perform the consulting services as a result of an event of Force Majeure, the broker, upon instructions by the procuring entity, shall either:

(a) demobilize, in which case the broker shall be reimbursed for additional costs they reasonably and necessarily incurred, and, if required by the procuring entity, in reactivating the services; or

(b) continue with the services to the extent reasonably possible, in which case the broker shall continue to be paid under the terms of this contract and be reimbursed for additional costs reasonably and necessarily incurred.

6.1.9 In the case of disagreement between the Parties as to the existence or extent of Force Majeure, the matter shall be settled according to Clause 10 of this Agreement.

7 Conflict of Interest

7.1 The broker shall hold the procuring entity's interests paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their own corporate interests.

a. broker Not to Benefit from Commissions, Discounts, etc.

7.1.1 If the broker, as part of the services, has the responsibility of advising the procuring entity on the procurement of goods, works or consulting services, the broker shall comply with the applicable policies of the Government of Jamaica, and shall at all times exercise such responsibility in the best interest of the procuring entity. Any discounts or commissions obtained by the broker in the exercise of such procurement responsibility shall be for the account of the procuring entity.

b. broker and affiliates Not to Engage in Certain Activities

7.1.2 The broker agrees that, during the term of this contract and after its termination, the broker and any entity affiliated with the broker, as well as any Sub-brokers and any entity affiliated with such Sub-brokers, shall be disqualified from providing goods, works or non-consulting services resulting from or directly related to the broker's consulting services for the preparation or implementation of the project.

c. Prohibition of Conflicting Activities

7.1.3 The broker shall not engage, and shall cause its Experts as well as its Sub-brokers and Insurers not to engage, either directly or indirectly, in any business or professional activities that would conflict with the activities assigned to them under this contract.

d. Strict Duty to Disclose Conflicting Activities

7.1.4 The broker has an obligation and shall ensure that its Experts, Sub-brokers and Insurers shall have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of their procuring entity, or that may reasonably be perceived as having this effect. Failure to disclose said situations may lead to the disqualification of the broker or the termination of its contract.

8 TERMINATION

8.1 Without prejudice to any other rights conferred by the Applicable Law or this Agreement, the procuring entity shall be entitled to terminate this Agreement in any of the following events:

8.1.1 If the broker, its servants, agents or employees or sub-broker shall breach any terms of this Agreement, the broker shall remedy the breach within **fourteen (14) days** of the written notice which the procuring entity may serve on the broker and if the breach remains unremedied at the expiration of the aforesaid

notice period, the procuring entity shall be at liberty to terminate the appointment of the broker.

8.1.2 If the broker shall compound with creditors or be put into receivership or shall have a provisional order in bankruptcy made against, it, or being a partnership is dissolved or being a company passes a winding up resolution or has a winding up order made against it.

8.1.3 If the broker shall, for any reason, cease to be a registered broker under the provisions of the Insurance Act or fail to maintain a valid Tax Compliance and registration with the Commission or for whatever reason becomes disqualified, incompetent or ineligible to perform the services.

8.1.4 Furthermore, if it is determined that the broker or the Insurer or any Sub-broker under the Applicable Law has engaged in fraud and corruption, as defined in GCC Clause 10, in competing for or in executing the contract, then the procuring entity may, after giving fourteen (14) calendar days written notice to the broker, terminate the broker's employment under the contract

- 8.2 The failure by the procuring entity to enforce at any time or for any period any one of more of the terms or conditions of this agreement shall not be a waiver of the right at any time subsequently to enforce all or any new terms and conditions of this Agreement. In any event the terms and conditions of this agreement shall be reviewed annually by the procuring entity.

9 NOTICES

- 9.1 Any Notice to be given under this Agreement by one party to the other shall be in writing and may be delivered personally or sent by e-mail or facsimile with the original by registered post addressed to the other Party at the respective addresses stated in this Agreement or such other address as may be notified by one Party to the other in writing for that purpose.

9.1.1 Any such Notice sent by e-mail or facsimile with original by registered post will be deemed to be served **one (1) day** after transmission and in proving such service it shall be sufficient to prove that the notice was properly addressed.

10 APPLICABLE LAW

- 10.1 This Agreement shall be construed and governed in accordance with the Laws of Jamaica.

11 DISPUTES

- 11.1 The procuring entity and the broker shall make every effort to resolve amicably by direct informal negotiation any disagreement or dispute arising between them under or in connection with the Agreement in accordance with the STC.
- 11.2 If, after twenty-eight (28) days, the Parties have failed to resolve their dispute or difference by such mutual consultation, then either the procuring entity or the broker may give notice to the other party of its intention to commence arbitration, as hereinafter provided, as to the matter in dispute, and no arbitration in respect of this matter may be commenced unless such notice is given. Any dispute or difference in respect of which a notice of intention to commence arbitration has been given in accordance with this Clause shall be finally settled by arbitration. Arbitration may be commenced prior to or after

delivery of the goods under the Agreement. Arbitration proceedings shall be conducted in accordance with the rules of procedure specified in the STC.

- 11.3 Notwithstanding any reference to arbitration herein,
- (a) the Parties shall continue to perform their respective obligations under the Agreement unless they otherwise agree; and
 - (b) the procuring entity shall pay the broker any monies due the broker.
- 11.4 Any dispute between the Parties arising under or related to this Agreement that cannot be settled amicably may be referred to by either Party to the adjudication/arbitration in accordance with the provisions specified in the STC.

12 CONFIDENTIALITY

Neither Party shall without the prior written consent of the other use or disclose any information acquired from the other, except in the normal course of executing the respective objectives of each party.

13 FRAUD AND CORRUPTION

- 13.1 The Government of Jamaica requires that all Parties involved in the procurement proceedings and execution of such contracts observe the highest standard of ethics.
- 13.2 For the purposes of this provision, offences of fraud and corruption are defined in Part VII of the Act and any other Act relating to corrupt activities in Jamaica.
- 13.3 A person who commits an offence under the Act or any other Act relating to corrupt activities in Jamaica shall
- (a) be liable for conviction under the provisions of the Act or any other Act relating to corrupt activities in Jamaica;
 - (b) have their bid rejected if it is determined that the bid or broker is not in compliance with the provisions of the Act, the regulations or any other Act relating to corrupt activities in Jamaica
 - (c) risk other sanctions provided for in the Act or the regulations.

i. Commissions and Fees

- 13.4 The procuring entity requires the broker to disclose any commissions, gratuities or fees that may have been paid or are to be paid to agents, or any other party with respect to the selection process or execution of the Agreement. The information disclosed must include at least the name and address of the agent or the other party the amount and currency, and the purpose of the commission, gratuity or fee. Failure to disclose such commissions, gratuities or fees may result in termination of the Agreement and/or sanctions by the procuring entity.

IN WITNESS WHEREOF the Parties hereto have set their hands and affixed their seals on the date first herein before mentioned.

Executed under the Common Seal of)
)
by , Chairman & CEO and)
.....
)
)
, Secretary,)
.....

duly authorised in that behalf)
In the presence of)
)
)
.....)

Witness

Executed under the Common Seal of)
_____ [name of successful broker])
by , Director and)
.....
)
)
, Director)
.....

in accordance with its Articles of)
Association in the presence of)
)
)
.....)

Witness

Special Terms and Conditions

Clause No					
1	The appointment shall be for a period of [insert number] years, commencing on [number] day of the month of [month], [year], and ending on [number] day of the month of [month], [year].				
2	[procuring entity to insert table of priced services]				
	<i>No</i>	<i>Estimated services Required, Year 1</i>	<i>Description, Details, Estimated Value</i>	<i>Services Charge In Jamaican dollars</i>	<i>Remarks</i>
	1.	<i>Cargo Insurance (1)</i>	<i>Give details and Est'd Value</i>		
	2.	<i>Cargo Insurance (2)</i>	<i>Ditto</i>		
	3.	<i>Maritime Insurance (1)</i>	<i>Ditto</i>		
	4.	<i>Maritime Insurance (2)</i>	<i>Etc.</i>		
	5.	<i>Fire Insurance</i>			
	6.	<i>Third Party Liability</i>			
	7.	<i>Automobile and Heavy Equipment</i>			
	8.	<i>Workmen's Compensation</i>			
	9.	<i>Etc.</i>			
	10.				
	<i>ESTIMATED TOTAL FOR THE YEAR</i>				
4(a)	The authorised representative of the procuring entity is Name: _____ Position: _____ Address: _____ Facsimile : _____ E-mail (where permitted): _____				
4(b)	The authorised representative of the broker is Name: _____ Position: _____ Address: _____ Facsimile : _____				

	E-mail (where permitted):__
4(c)	<p>The broker shall provide the names and contact details (including out of hours contact details) for the following positions to the procuring entity as a minimum level:</p> <p><i>[Procuring entity to edit accordingly</i></p> <p style="padding-left: 40px;">(a) <i>Nominated Account Director</i></p> <p style="padding-left: 40px;">(b) <i>Nominated Account Manager</i></p> <p style="padding-left: 40px;">(c) <i>Nominated broker</i></p> <p style="padding-left: 40px;">(d) <i>Nominated Claims Handler]</i></p>
4.7	The level of professional indemnity insurance required by the broker is [JMD insert figure].
9.2	<p>Amicable Settlement</p> <p>Any claim for loss or damage arising out of breach or termination of Agreement shall be settled between the procuring entity and broker by negotiation. If this negotiation is not successfully settled within fifteen (15) days after the date of initiation or negotiation or within such longer period as the parties may mutually agree, then the Parties will jointly agree, within ten (10) days after the date of expiration of the period in which the Parties should have successfully concluded their negotiations, to appoint a Mediator to assist in reaching an amicable resolution of dispute. This procedure shall be private and without prejudice. If the Parties fail to agree upon the appointment of a Mediator within the stipulated period, then, within seven (7) days of expiration of this period, the procuring entity shall request appointment of a Mediator by the Dispute Resolution Foundation of Jamaica. The Mediator shall not have the power to impose a settlement on the Parties. If the dispute is not resolved between the Parties within thirty (3) days after the appointment of the Mediator by the Dispute Resolution Foundation of Jamaica, or after such longer period as the Parties may mutually agree, the mediator shall advise the Parties of the failure of the Mediation.</p> <p>For the purposes of this clause, a negotiation is deemed to have been initiated as of the date of receipt of notice by one party of a request from the other party to meet and negotiate the matter in dispute.</p> <p>For the purposes of this clause, a Mediator is deemed to have been appointed as of the date of notice of such appointment being given to both Parties.</p>
9.4	<p>Dispute Settlement</p> <p>In the event of the failure of the mediation between Parties, the mediator will record those verifiable facts that the Parties have agreed. Subsequently the case will be handled by arbitration. The Parties agree to accept the award of the Arbitrator as binding and irrevocable with in the provisions of the Arbitration Act of Jamaica. The mediator's role in the dispute resolution process shall cease upon appointment of the Arbitrator. During the dispute settlement process, the broker shall continue to perform the consulting services in accordance with this Agreement. Failure to do so shall be considered a breach of Agreement.</p> <p>Arbitration</p> <p>The seat of the arbitration shall be Jamaica and disputes shall be settled in accordance with the Arbitration Act of Jamaica. Rules of procedure to be</p>

	adopted shall be those as published by the United Nations Commission on International Trade Law (UNCITRAL) <i>Arbitration Rules of 1976</i> .
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Appendix 1: Information and Specifications for Coverage

[to be inserted]

Appendix 2: broker's proposal

[to be inserted]

Appendix 3: Letter of Appointment

[to be inserted]

Appendix 4: broker's Evaluation Form

[to be inserted]

Claims Experience



26 Belmont Road,
Kingston 5, Jamaica W.I

876.968.9201, 926.6820
876.754.0179, 929.9391

@ aibcoverholder@gkco.com
Claims: claims.aibcoverholder@gkco.com

December 16, 2022

To Whom It May Concern

**Re: Development Bank of Jamaica
General Liability and Personal Accident Insurance Policy
2018 - present**

Please note that we have NOT received reports of any claims against the captioned Policies for the noted period.

Kind Regards,

A handwritten signature in black ink, appearing to read 'Stephanie Black-Burke'.

Stephanie Black-Burke (Mrs.)
Claims Associate

/SB

Coverholder at **LLOYD'S**

Directors: Oliver Holmes (Chairman), Amanda Beepat (Managing Director),
Milverton Reynolds, Peter Pearson, Sheree Martin, Julie Thompson-James.



Guardian Group

Guardian General Insurance Jamaica Limited

December 19, 2022

Allied Insurance Brokers Ltd
26 Belmont Road
Kingston 5

Dear Sirs,

Re: Claims Experience - Development Bank of Jamaica Ltd

Kindly see the attached claims experience report for period May 1, 2019 to December 19, 2022, in respect to the following policies:

- **JJ APF 3027647 - Motor Private Fleet – See attached**
- **JJ CEL 3028201 – Employers Liability – See attached**
- **JJ FDP 3032068 - Computer – See attached**
- **JJ ACF 3026513 – Motor Commercial Fleet – No incident reported**
- **JJ BCT 3030546 – Money – No incident reported**
- **JJ BFG 3030588 – Fidelity Guarantee – No incident reported**
- **JJ CLC 3050113 – Liability – No incident reported**
- **JJ FAR 3032064 – Fire All Risks – No incident reported**
- **JJ FCL 3064932 – Consequential Loss – No incident reported**
- **JJ FHO 3067875 – Homeowners - No incident reported**
- **JJ FSP 0900783 - Equipment Policies – No incident report**
- **JJ FSP 3050823 – Equipment Policies – No incident reported**

Yours faithfully,

Guardian General Insurance Jamaica Ltd

Donnaree Harrison (Mrs)
Supervisor – Claims Solutions P&C North
CLAIMS DEPARTMENT

Directors