

Resort Solutions

Timeshare Management Fees Insurance

Policy Wording

This Policy is a contract between the **Insured** (named in the **Schedule**) and Canopius Underwriting Limited on behalf of Syndicate 4444 at Lloyd's.

Provided the premium specified has been paid in the required manner the **Underwriters** will provide the insurance specified in this Policy and **Schedule** and any attached endorsements during the **Period of Insurance**.

All information supplied to the **Underwriters** by or on behalf of the **Insured** is deemed to be incorporated in and shall form the basis of this Policy.

Canopius Underwriting Limited
Registered in England No: 2473672
Registered Office: Gallery 9, One Lime Street, London, EC3M7HA

Canopius Underwriting Limited is an Appointed Representative of Canopius Managing Agents Limited, which is authorised and regulated by the Financial Services Authority. Canopius Underwriting Limited and Canopius Managing Agents Limited are member companies of the Canopius Group.



Section 1 – Dispute and Complaints

The **Underwriters** are dedicated to providing the **Insured** and **Insured Person** with a high quality service and want to ensure that this is maintained at all times. If the **Insured** or **Insured Person** feels that the **Underwriters** have not offered a first class service please write and tell them and they will do their best to resolve the problem. The contact details for the **Underwriters** are:

Head of Accident & Health
Canopus Underwriting Limited
Gallery 9
One Lime Street
London EC3M 7HA

If the **Insured** or **Insured Person** has any questions or concerns about the insurance or the handling of a claim they should, in the first instance, contact their insurance intermediary.

If you have a problem concerning any aspect of your insurance please contact your insurance intermediary.

In the event the **Insured** or **Insured Person** remains dissatisfied and wishes to make a complaint it may be possible in certain circumstances for them to refer that matter to the Policyholder & Market Assistance at Lloyd's. Their address is:

Policyholder & Market Assistance
Lloyd's Market Services
One Lime Street
London EC3M 7HA

Tel No: 020 7327 5693
Fax No: 020 7327 5225
E-mail: complaints@lloyds.com

In the event that the Policyholder & Market Assistance team is unable to resolve your complaint, it may be possible for the **Insured** or **Insured Person** to refer it to the Financial Ombudsman Service (FOS). Following the complaints procedure with the FOS does not affect the rights of the **Insured** or **Insured Person** to take legal action.

Further details will be provided at the appropriate stage of the complaints process.

Section 2 – Financial Services Compensation Scheme

Lloyd's insurers are covered by the Financial Services Compensation Scheme. The **Insured** or **Insured Person** may be entitled to compensation from the scheme if a Lloyd's insurer is unable to meet its obligations under this contract. If the **Insured** or **Insured Person** were entitled to compensation under the scheme, the level and extent of the compensation would depend on the nature of this contract.

Further information about the scheme is available from the Financial Services Compensation Scheme at the below address or on their website: www.fscs.org.uk

7th Floor
Lloyds Chambers
Portsoken Street
London E1 8BN

Section 3 – General Conditions

1. Usual Country of Domicile

For **Insured Persons** not domiciled in the **United Kingdom** any reference to the **United Kingdom** shall mean an **Insured Person's** usual country of domicile.

2. Change of Business

The **Insured** shall, within a reasonable period of time, not exceeding thirty (30) days, notify the **Underwriters** of any change in their business, trade or profession.

3. Observance – Failure to Comply with Policy Conditions

The liability of the **Underwriters** to make any payment under this Policy shall be conditional upon the observance by the **Insured** of all terms, provisions, conditions and endorsements of this Policy. Where the **Insured** does not comply with any obligation to act in a certain way specified in this Policy, this may prejudice the **Insured's** position to recover under any claim.

4. Disclosure

The **Underwriters** shall not be exposed to liability under this Policy and the **Insured** shall have no rights hereunder unless at inception of this Policy and at the time of any amendment:

4.1 the **Insured** was not in breach of any common law duty in regard to non-disclosure or misrepresentation; and further

4.2 the **Insured** had no knowledge and had received no information of any material matter, fact or circumstances (not being a matter of common knowledge of which **Underwriters** ought, in the ordinary course of business, to know independently) likely to give rise to a loss hereunder.

Performance of these obligations shall be a necessary prerequisite to cover and in any proceedings by the **Insured** or between the **Insured** and **Underwriters** the burden shall in all circumstance be upon the **Insured** to establish that these obligations have been complied with.

5. Claims Procedure

On the happening of any occurrence likely to give rise to a claim under this Policy, it is a condition precedent to **Underwriters'** liability under this Policy that the **Insured** will ensure that notice is given to **Underwriters** in writing as soon as reasonably possible after the date of the occurrence and in any event within ninety (90) days. Such notice shall include full particulars of the occurrence.

Claims Correspondence and Notification:

P J Hayman & Company (Resort Solutions Claims Department)

Stansted House, Rowlands Castle, PO9 6DX

6. Claims Co-operation

The **Insured** and **Insured Person** shall provide assistance and co-operate with **Underwriters** or their representatives, in obtaining any other records **Underwriters** deem necessary to evaluate the incident or claim. In no event shall **Underwriters** be liable to pay any claim hereunder unless the **Insured** and/or an **Insured Person** co-operates with **Underwriters** and/or their representatives in the investigation of the claim.

7. Applicable Law and Jurisdiction

This Policy, any endorsements and the **Schedule** shall be governed by and construed in accordance with the law of England and Wales and the **Insured** and **Insured Persons** and **Underwriters** irrevocably agree that the Courts of England and Wales shall have exclusive jurisdiction in respect of any dispute which may arise out of or in connection with this Policy or any claim.

8. Premium Adjustment

If the premium is calculated on a declaration basis the **Insured** shall within one (1) month of the expiry of this Policy provide the premium adjustment information required by the **Underwriters**.

9. Contracts (Rights of Third Parties) Act 1999 Clarification Clause

The **Insured** and the **Underwriters** do not intend any third parties to this contract to have the right to enforce the terms of this contract. Only the **Insured** and the **Underwriters** can enforce the terms of this contract.

The **Insured** and the **Underwriters** can vary or rescind the contract without the consent of any third party to this contract who may assert they have rights under this Contracts (Rights of Third Parties) Act 1999.

10. Access to additional materials

An **Insured** and/or **Insured Person** shall furnish to **Underwriters**, or their designated representatives, all information, documentations, medical information that **Underwriters** may reasonably require at all reasonable times during the term of this Policy, or until resolution of all claims, whichever is later.

11. Right to Medical records and Medical examination

Following notice of a claim, an **Insured Person** shall provide, when requested by **Underwriters**, all authorisations necessary to obtain an **Insured Person's** medical records. **Underwriters** have the right to have an **Insured Person** examined by a physician or vocational expert of their choice, and at their expense, when and as often as they may reasonably request.

12. Fraudulent Claims

If any claim submitted under this Policy by the **Insured** or an **Insured Person** or by any person acting on behalf of the **Insured** or an **Insured Person** shall in any respect be false or fraudulent, the **Underwriters** shall be under no liability to make payment in respect of such claim and the **Insured** or **Insured Person** must pay back any benefit that the **Underwriters** have already paid. If this happens the **Underwriters** will not refund any premiums.

13. Interest

No sum payable under this Policy shall carry interest.

14. Limitation

In no case shall the **Underwriters'** liability in respect of an **Insured Person** exceed the largest sum insured stated in the **Schedule**.

15. Cancellation

The **Underwriters** may cancel this Policy or any cover hereunder by giving sixty (60) days written notice to the **Insured** at their last known address and in such event the premium for the period up to the date when the cancellation takes effect shall be calculated and the **Underwriters** shall return any unearned portion of the premium paid.

An **Insured Person** has no rights of cancellation under this policy.

16. Data Protection Act 1998

It is understood by the **Insured** that any information provided to the **Underwriters** regarding the **Insured** will be processed by the **Underwriters**, in compliance with the provisions of the Data Protection Act 1998, for the purpose of providing insurance and handling of claims, if any, which may necessitate providing such information to third parties.

Section 4 – General Exclusions

The **Underwriters** will not pay any claim directly or indirectly caused or contributed to by:

1. **War**
2. Ionising **Radiation** or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
3. Radioactive toxic explosion or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
4. **Utilisation of Nuclear, Chemical or Biological weapons of mass destruction** however these may be distributed or combined.
5. Any criminal or illegal act by the **Insured** or **Insured Person**.
6. Closure for any reason of the **Insured Person's** booked **Resort**

Section 5 – General Definitions

Certain words in this Policy have a specific meaning. They have this specific meaning wherever they appear in this Policy, **Schedule**, memorandum or endorsements and are shown in bold italic print.

Excess

The first amount of each and every loss that each **Insured Person** shall pay

Ill or Illness

An illness or disease that manifests itself during the **Operative Time**.

Injury

A bodily injury resulting from an accident caused by violent, external and visible means and occurring solely and directly and independently of any other cause which occurs at an identifiable time and place.

Insured

The **Insured** as stated in the **Schedule**.

Insured Person

Any person stated in the **Schedule** as being an **Insured Person**.

Medical Practitioner

Any suitably qualified medical practitioner registered by the General Medical Council in the United Kingdom (or foreign equivalent); or in respect of dental treatment only, a dental practitioner who is registered with the British Dental Association (or foreign equivalent); other than:

An **Insured Person**.

A member of the immediate family of the **Insured Person**.

An **Employee** of the **Insured**.

Operative Time

The extent, nature and period of cover noted on the **Schedule** and Operative Time Descriptions during which the **Insured** is covered by the terms and conditions of this Policy and the **Schedules**.

Period of Insurance

The period shown in the **Schedule**.

Radiation

The emission, discharge, dispersal, release or escape of fissile material emitting a level of radioactivity capable of causing incapacitating disablement, or death, amongst people or animals.

Resort

The Time Share Accommodation of which the **Insured Person** is a member

Schedule

The document showing details of the cover the **Insured** has purchased.

Terrorist Activity

An act, or acts, of any person, or group(s) of persons, committed for political, religious, ideological or similar purposes with the intention to influence any government and/or to put the public, or any section of the public, in fear. **Terrorist Activity** can include, but not be limited to, the actual use of force or violence and/or the threat of such use. Furthermore, the perpetrators of terrorist activity can either be acting alone, or on behalf of, or in connection with any organisation(s) or government(s).

Underwriters

As stated in the **Schedule**.

United Kingdom

England, Scotland, Wales, Northern Ireland, the Isle of Man and the Channel Islands.

Utilisation of Biological weapons of mass destruction

The emission, discharge, dispersal, release or escape of any pathogenic (disease producing) micro-organism(s) and/or biologically produced toxin(s) (including genetically modified organisms and chemically synthesised toxins) which are capable of causing incapacitating disablement or death amongst people or animals.

Utilisation of Chemical weapons of mass destruction

The emission, discharge, dispersal, release or escape of any solid, liquid or gaseous chemical compound which, when suitably distributed, is capable of causing incapacitating disablement or death amongst people or animals.

Utilisation of Nuclear weapons of mass destruction

The use of any explosive nuclear weapon or device or the emission, discharge, dispersal, release or escape of fissile material emitting a level of radioactivity capable of causing incapacitating disablement or death amongst people or animals.

War

Any activity arising out of or attempt to participate in the use of military force between nations and will include:

- Hostilities or warlike operations (whether war be declared or not).
- Invasion, civil war, rebellion, insurrection, revolution.
- Act of an enemy foreign to the nationality of the **Insured Person** or the country in, or over, which the act occurs
- Civil commotion assuming the proportions of, or amounting to, an uprising.
- Overthrow of the legally constituted government.
- Military or usurped power.
- Explosions of war weapons.
- **Terrorist activity.**
- Murder or Assault subsequently proved beyond reasonable doubt to have been the act of agents of a state foreign to the nationality of the **Insured Person** whether war be declared with that state or not.

Section 6 – Operative Time and Descriptions

The applicable definition of **Operative Time** for each **Insured Person** is shall mean a time during the **Period of Insurance** which is 24 Hours a day at any time, Worldwide.

Section 7 – Management Fees

1. What is Covered:

If an **Insured Person's** travel plans during the **Operative Time** has to be cancelled, curtailed or rearranged as a direct result of any of the Specified occurrences in paragraphs a) to e) below, the **Underwriters** will pay the **Insured Person** up to an amount not exceeding the sum insured stated in the **Schedule** for Management Fees which have not been, and will not be used but which become forfeit or payable under contract

Specified occurrences:-

- a) **Your** death or sustaining an **Injury** or becoming seriously ill.
- b) the death, **Injury** or serious illness of **Your** relative, fiancé(e) or business colleague or of any person with whom **You** had arranged to travel, reside or conduct business or the immediate relative, fiancé(e) or business colleague of such person.
- c) **You** or any person with whom **You** had arranged to travel, reside or conduct business being:
 - (i) quarantined or called for witness or jury service.
 - (ii) made redundant, provided that such redundancy qualifies for payment under the United Kingdom's Redundancy Payments Acts.
 - (iii) called for emergency duty as a member of the armed forces, the defense or civil administration, the police force, or the fire, rescue, public utility or medical services.
 - (iv) required to be present at **Your** home or place of business in the **United Kingdom** following a burglary or major damage caused by storm, flood or fire.
- d) the cancellation or delayed departure for 24 hours or more of an aircraft, sea vessel or other publicly licensed form of passenger transport in which **You** had previously booked to travel, resulting from any of the following contingencies: strike, industrial action, fire, flood, earthquake, landslide, avalanche, volcanic eruption, adverse weather conditions and accident or mechanical breakdown provided always that such contingency had not occurred, commenced or been announced before the booking was made in respect of the flight voyage or journey thus affected.
- e) major damage caused by storm, flood or fire rendering uninhabitable the accommodation in which **You** had previously booked to reside during the **Trip**, excluding any waterborne vessel or craft.

2. Conditions Applicable to Section 7 - Management Fees – See also General Conditions:

- 2.1 Any claim resulting from an **Injury** or **Illness** must be made on the advice of a **Medical Practitioner**.
- 2.2 for claims arising from delayed departure under Specified occurrence 1.d) the **Insured Person** must have obtained written confirmation from the Carriers or their Agents stating the actual date and time of departure and the reason for the delay. For the purposes of claims payment under this Subsection the period of delay shall be taken as commencing at the departure time of the conveyance as specified in the booking confirmation supplied to the Insured Person.

3. Exclusions Applicable to Section 7 - Management Fees - See also General Exclusions

The **Underwriters** will not pay any claim:

- 3.1 the **Excess** shown in the **Schedule**
- 3.2 where an **Insured Person** has already had full use of their Time Share Accommodation
- 3.3 where an **Insured Person** has banked / deposited their week(s) with a Time Share Organisation
- 3.4 where an **Insured Person** decided not to travel, or continue to travel.
- 3.5 for redundancy of an **Insured Person**, unless such redundancy qualifies for payment under the United Kingdom Redundancy Acts and it is not caused by misconduct, resignation or voluntary redundancy.
- 3.6 due to the **Insured Person's** financial circumstances.
- 3.7 as a result of the default of any provider (or their agent) for transport or accommodation, acting for the **Insured** or an **Insured Person**.
- 3.8 following the delay of public transport if an **Insured Person** fails to check in according to their itinerary.
- 3.9 under Specified occurrence 1.d) arising out of any contingency that had occurred, commenced or been announced before this Policy was effected.
- 3.10 following the delay or cancellation of public transport on the recommendation or orders of any Port Authority, Rail Authority or the Civil Aviation Authority or any similar body.