

**RISK DETAILS**

<b>Policy Reference</b>	<b>004491D00001</b>
<b>Type</b>	AVIATION HULL AND LIABILITY INSURANCE.
<b>Insured</b>	ST LUCIA HELICOPTERS LTD and/or associated and/or affiliated and/or subsidiary companies for their respective rights and interests.
<b>Address</b>	P.O. GM945, Sunny Acres, Castries, St Lucia
<b>Insurer</b>	M&C GENERAL INSURANCE COMPANY LIMITED and/or their Obligatory Reinsurers as may be required.
<b>Address</b>	P. O. BOX 99, Bridge Street, Castries, Saint Lucia
<b>Period</b>	From 15 March 2020 to 15 March 2021 both days at 00.01 hours local standard time at the address of the Insured.
<b>Assignee</b>	First Caribbean International Bank Ltd, Bridge Street, Castries, St. Lucia
<b>Interest</b>	To indemnify the Insured in respect of a policy or policies issued by them to the Insured as follows:  <u>Hull:</u> Covering loss of or damage to all aircraft as detailed in the Schedule of Aircraft.  <u>Liability:</u> The Insured's Legal Liability for Third Party Liability (Bodily Injury/Property Damage), including Bodily Injury to Passengers and Crew (including passenger and crew baggage/personal articles), Legal Liability arising out of the Insured's aviation operations.
<b>Sum Insured</b>	<u>Hull:</u> Agreed values as per Schedule of Aircraft subject to a maximum value of USD3,000,000 (or currency equivalent) any one aircraft.  <u>Liabilities:</u> Combined Single Limit (Bodily Injury/Property Damage) USD50,000,000 any one Occurrence/Aircraft
<b>Deductibles</b>	<u>HULLS</u> (Including Total Loss/Constructive Total Loss/Arranged Total Loss):-  Rotors in Motion/ Rotors Not in Motion  5.00% of Aircraft Agreed Value each and every loss.  Nevertheless in the event of an occurrence arising hereon involving the application of more than one deductible then the highest applicable deductible shall be applied as an aggregate deductible for all losses arising out of that occurrence.

LIABILITY:

USD0.00 each and every loss.

**Situation**

St Lucia, Antigua, Montserrat, Puerto Rico and Islands within the Eastern Caribbean Sea region and Guyana.

**Conditions**

Reinsurance Underwriting and Claims Control Clause AVN41A

(Excluding Retention).

Simultaneous Settlement Clause (Reinsurance) LPO 438.

Contracts (Rights of Third Parties) Act 1999 Exclusion Clause AVN72.

Sanctions and Embargo Clause AVN111(R)

To the extent of any contractual obligations accepted by the Original Insured and the Reinsured, the Reinsurers and the Reinsured agree to the following cut-through clause:-

Reinsurance Cut-Through Clause 823AON00373

All reinsurers agree to follow the Slip Leader in the application of any notices under Extended Coverage Endorsement (Aviation Liabilities) AVN52E and reinstatement and/or amendment to the conditions, rates, geographical limits in relation thereto shall be automatically binding upon all reinsurers without notice upon agreement of the Slip Leader.

Cancellation clause as original but in respect of Hull and Spares War and Allied Perils coverage only:

Notwithstanding Section Five of LSW555D; (i) The cancellation provisions contained in paragraph 1. (a) of Section Five apply only in respect of the Aircraft and Spares the subject of the notice to review the rate of premium and/ or the geographical limits, (ii) 7 days notice to cancel at quarter dates by either the Reinsured or Reinsurers, (iii) Automatic 7 days review by Reinsurers applies following any hostile detonation of any device including any weapon of war employing atomic or nuclear fission and or fusion or other like reaction or radioactive force or matter, (iv) Automatic Termination of War Perils (i.e. as paragraph (a) of Section One) in the event of war between any of the following states, namely: United Kingdom, United States of America, France, Russian Federation and Peoples Republic of China, (all other paragraphs (b) - (f) of Section One to remain in full force and effect).

All Reinsurers are to follow Slip Leader in the application of (i), (ii) and (iii) above and in the reinstatement of War Perils following automatic termination under (iv) above.

The following applies to all coverages:

In consideration that this (re)insurance is placed under a lineslip facility arranged with the (re)insurers by Aon UK Limited each (re)insurer's participation under this (re)insurance shall continue at the agreed terms only whilst Aon UK Limited is the appointed broker. If there is a change from Aon UK Limited status as broker, each (re)insurer shall be obliged immediately thereafter to give 30 days notice to cancel their participation.

### **Original Conditions**

Original Policy Number (to be advised to Slip Leader) and/or renewal thereof, London Aircraft Insurance Policy AVN1C and includes the following or local equivalent:

Uses: Commercial including aerial photography plus continuation training of named/employed pilots and co-pilots.

#### Definitions

"PRIVATE PLEASURE" means use for private and pleasure purposes but NOT use for any business or profession nor for hire or reward.

"BUSINESS" means the uses stated in Private Pleasure and use for business or professional purposes but NOT use for hire or reward.

"COMMERCIAL" means the uses stated in Private Pleasure and Business and use for the carriage by the Insured of passengers, baggage accompanying passengers and cargo for hire or reward.

Pilots: Owen Sandiford, Ana Pais and Harsh Paliwal. Plus pilots as approved by the Insured subject to them having a minimum of 2,000 hours rotor wing time, including 1,000 hours rotor wing turbine and 150 hours make and model.

Automatic pro rata additions and deletions as per Additions and Deletions (combined) AVN19A amended to include additions of any type of aircraft up to the maximum agreed value stated in the Sum Insured and maximum seating capacity stated in the Schedule of Aircraft.

Passenger Voluntary Settlement Endorsement AVN34A (deleting Additional Exclusions (d) and (e)).

Passenger and Crew Voluntary Settlement is subject to a sub limit of USD250,000 any one person, being within the Combined Single Limit and not in addition thereto.

Nuclear Risks Exclusion Clause AVN38B.

Noise and Pollution and Other Perils Exclusion Clause AVN46B applicable to Section II of AVN1C only. Not applicable to Cargo and Mail.