



**THE INSURANCE COMPANY OF THE WEST INDIES LIMITED**

2 St. Lucia Avenue, Kingston 5, Tel: 926-9040-7, 926-9182-91, Fax: 929-6641

To:

\_\_\_\_\_ (Proposer)

\_\_\_\_\_ (Policy Number)

\_\_\_\_\_ (Address)

**RE: NOTIFICATION OF PRO RATA CONDITION OF AVERAGE**

Whereas you are seeking to place a policy of insurance with us.

And wheras the *pro rata* condition of average will apply to the policy.

NOW therefore we hereby now give to you the Notice concerning the Pro Rata Condition of Average set out overleaf. This Notice is being given you pursuant to Section 120 of the Insurance Act.

You must sign and return this notice to us immediately acknowledging that you received it before you enter into the contract of insurance. Your original signature is required, so the notice must be returned by hand or via the post.

PLEASE NOTE THAT it is a condition precedent to the commencement of cover that a copy of this Notice be signed and returned to us and until that is done the insurance will not be effective.

This Notice shall apply to all policies which are subject to the *pro rata* condition of average which you may place with us.

Signed: \_\_\_\_\_

**Attaching to and forming part of Proposal Form for: A-Plus Home Cover, Fire & Special Perils, Commercial All Risks, Consequential Loss, Theft (Burglary), Computer All Risks, Goods-in-Transit, Contractors' All Risks, Contractors' Plant & Equipment, Erection All Risks, Electronic All Risks, Deterioration of Stock, Machinery Breakdown, Boiler & Pressure Vessel and Commercial Comprehensive.**

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

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

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

**Example 1**

Assume the loss is \$5,000,000

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

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

**Example 2**

Assume the loss is \$8,000,000

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

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

**Example 3**

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

Under other circumstances where you under-insure, you may be entitled to the full amount of the insured loss if the sum insured is equal to or more than **85%** of the value. This will depend on the terms of your policy.

Please review the terms of your policy carefully, including checking on the adequacy of the sum for which the property is insured or to be insured. This will enable you to identify whether you are or will be under-insured in a manner which will cause the *pro rata* condition of average detailed in your policy to be applied. You may check with your insurer, agent or broker for further clarification on the terms of your policy and the nature and effect of the *pro rata* condition of average contained therein.

This notice is given to you in fulfillment of the legal requirement to provide you with information on the nature and effect of the *pro rata* condition of average stated in your policy/to be inserted in the policy of insurance mentioned above.

Please note that the extent to which the condition applies is governed by the terms of your policy.

\_\_\_\_\_  
PROPOSER/INSURED SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
PROPOSER/INSURED SIGNATURE

\_\_\_\_\_  
DATE



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A-PLUS HOME COVER PROPOSAL FORM (INCLUDING PLUS COVERS)

Please answer questions 1 to 11 and complete the appropriate sections.

THE PROPOSER

Name: Date of Birth:
Mailing Address: Phone:
Business or Profession: Phone:
Business Address: Phone:

DETAILS OF THE PREMISES

1. Location of your home:
2. Construction of the main building(s):
Walls:
Floor:
Roof:
3. Will your home or any portion of the premises of which it forms a part
a) be used for any trade or business?
b) be used for tourist accommodation?
4. Will your home or any part of it
a) be rented, let or sublet?
b) be left unoccupied for more than 60 days in any one year?
5. Is your home
a) part of a strata plan?
b) adjacent or close to the sea, a river, reservoir or other body of water?
6. If you have answered "yes" to any of the questions in 3, 4, or 5 above, please give details.
7. Are all windows and external doors grided? If no, give details of measures to prevent burglary.

OTHER INSURANCES

8. Is there any other insurance on the building or contents?
If "yes", name the Insurer:
9. Has any Company or Insurer ever
a) declined to insure you?
b) applied special terms?
c) cancelled or refused to renew your insurance?
If "yes", to any of the above, please give details:

**LOSS HISTORY**

**10. List all losses during the past three (3) years, whether or not insured.**

Date	Circumstances	Amount
_____	_____	_____
_____	_____	_____

**PERILS TO BE COVERED**

**11. Indicate perils to be covered:**

Full Fire and Allied Perils

Fire and Non-catastrophe Perils only

Fire, Non-catastrophe Perils and Earthquake

Fire, Non-catastrophe Perils and Hurricane

**SECTION 1 - BUILDINGS**

IS COVERAGE REQUIRED?	Y <input type="checkbox"/> N <input type="checkbox"/>
Description of Property to be insured	Replacement Value including Architect's and Surveyor's Fees and Statutory Costs
Main Buildings including landlord's fixtures and fittings	\$
Garages and outbuildings	\$
Walls, gates, fences and paved areas	\$
Swimming pool including pumps and chlorinators	\$
Water tanks, Sewage systems and Solar heating systems	\$
<b>BUILDINGS TOTAL SUM INSURED</b>	<b>\$</b>

**SECTION 2 - HOME CONTENTS**

IS COVERAGE REQUIRED?	Y <input type="checkbox"/> N <input type="checkbox"/>
<p>a. Include property of all members of your family permanently residing with you.</p> <p>b. Exclude articles to be insured under Section 3: Personal "All Risks".</p> <p>c. Specify all articles of <b>Jewellery and Electronic Equipment</b> (e.g. T.V. sets, video recorders, internal components of satellite TV receiving equipment, computers, component sets and other audio and/or video equipment) which are individually worth more than <b>the Any One Article Limit of 2.5% of your Total Sum Insured on Contents.</b></p> <p>d. Specify all <b>other articles</b> (except furniture and household appliances) which are individually worth more than <b>the Any One Article Limit of 10% of your Total Sum Insured on Contents.</b></p> <p><b>N.B. All the component parts comprising a pair or set will be regarded collectively as One Article.</b></p>	
<b>Description of Electronic Equipment and other articles exceeding Any One Article Limit.</b>	
Make, Model and Serial Number (where appropriate)	Value
	\$
<b>All Other Home Contents</b>	<b>\$</b>
<b>CONTENTS TOTAL SUM INSURED</b>	<b>\$</b>

**SECTION 3 - PERSONAL "ALL RISKS"**

<b>IS COVERAGE REQUIRED?</b>	Y <input type="checkbox"/> N <input type="checkbox"/>
Do you want coverage to apply in your Home Country only?	Y <input type="checkbox"/> N <input type="checkbox"/>
or Worldwide?	Y <input type="checkbox"/> N <input type="checkbox"/>

**Item 1 - Specified Articles**

If you require coverage for any of the following articles, they must be individually described regardless of their value: Electronic equipment, cellular telephones, contact lenses, pedal cycles, china, porcelain, glassware, pottery, sculptures, furs, laptops and other computer equipment.

N.B. All the component parts comprising a pair or set will be regarded collectively as One Article, e.g. your entire Camera Kit if carried in one bag will be treated as One Article; your complete set of Golfing Equipment will be treated as One Article.

**A VALUATION IS REQUIRED FOR JEWELLERY**

Full Description of Articles to be covered: State make, model and serial number (where appropriate)	Sum to be Insured
	\$
<b>Total Sum Insured on Specified Articles</b>	\$

**Item 2 - Unspecified Valuables**

- a) Coverage under this Item applies to Valuables (other than articles which **MUST** be specified under Item 1 or insured under Item 3) individually worth not more than the **Any One Article Limit of \$10,000.**
- b) As coverage applies both inside and outside your Home, the Sum Insured should represent the Full Value of all such articles (not the value you expect to be outside your Home at any one time).
- c) Minimum Sum Insured under this Item \$ 20,000

<b>State Sum to be Insured</b>	\$
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**Item 3 - Unspecified Clothing and Personal Effects**

- a) Coverage under this Item applies to Clothing and Personal Effects individually worth not more than the **Any One Article Limit of \$10,000.**
- b) As coverage applies both inside and outside your Home, the Sum Insured should represent the Full Value of all such articles (not the value you expect to be outside your Home at any one time).
- c) Minimum Sum Insured under this Item \$ 20,000

<b>State Sum to be Insured</b>	\$
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**SECTION 4 - EXTERNAL SATELLITE TELEVISION RECEIVING EQUIPMENT**

<b>IS COVERAGE REQUIRED?</b>	Y <input type="checkbox"/> N <input type="checkbox"/>
Full Description of Equipment to be Insured	Sum to be Insured
<b>Total Sum Insured</b>	\$

**SECTION 5 - LIABILITY**

a) If you have insured the Building under Section 1, this Section automatically covers your liability as Owner up to the Standard Limits.

b) If you occupy the Home, this Section automatically covers your liability as Occupier or Tenant, liability incurred in a personal capacity and liability for injury to domestic employees up to the Standard Limits.

Standard Limits are:

1) Owners', Occupiers', Personal and Tenants' Liability

\$1,150,000	Any One Accident
\$3,000,000	Any One Period

2) Liability to Domestic Employees

\$10,000,000	Any One Period
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Do you wish to increase the Limits under 1) above to:

\$2,500,000	Any one accident	Y <input type="checkbox"/> N <input type="checkbox"/>
\$5,000,000	Any one period	Y <input type="checkbox"/> N <input type="checkbox"/>

**SECTION 6 - FATAL ACCIDENT**

If you have insured the Home Contents under Section 2, this Section automatically operates. Standard Compensation for Fatal Injury in specified circumstances to members of your Household aged 18-70 is \$15,000 (50% if outside these age limits)

Do you wish to increase Compensation to \$30,000? Y  N

**"PLUS COVERS"**

**SECTION 7 - MORTGAGE PAYMENT PROTECTION**

<b>IS COVERAGE REQUIRED?</b>	Y <input type="checkbox"/> N <input type="checkbox"/>
If you have insured the Building under Section 1, or your Contents under Section 2, you may protect your Mortgage Payments under this Section.	
Monthly Mortgage Payment \$	Mortgage Balance \$
Name of Mortgagee:	
Address:	
Location of Premises:	

**"PLUS COVERS" (Continued)**

**SECTION 8 - RECOVERY OF LEGAL SERVICES COSTS**

<b>IS COVERAGE REQUIRED?</b>	Y <input type="checkbox"/> N <input type="checkbox"/>
a) Are you or any member of your household contemplating taking legal action within the next month?	Y <input type="checkbox"/> N <input type="checkbox"/>
b) Are you or any member of your household involved in any circumstances which may give rise to a legal action?	Y <input type="checkbox"/> N <input type="checkbox"/>
c) Have you or any member of your household been involved in any legal action during the last three (3) years?	Y <input type="checkbox"/> N <input type="checkbox"/>
If you have answered 'yes' to a), b) or c) above, please provide details.	
<u>Date</u>	<u>Action</u>
<u>Closed/Outstanding</u>	
_____	_____
_____	_____
_____	_____
<b>Notes</b>	
1. We reserve the right to investigate any of the Actions stated above before giving coverage under this Section.	
2. Minimum Sum Insured \$50,000	Maximum Sum Insured \$150,000
Amount of Coverage Required	\$ _____

**SECTION 9 - LEGAL ASSISTANCE**

<b>IS COVERAGE REQUIRED?</b>	Y <input type="checkbox"/> N <input type="checkbox"/>
This Section entitles you to free advice on certain legal matters	

**SECTION 10 - DOMESTIC PETS**

<b>IS COVERAGE REQUIRED?</b>	Y <input type="checkbox"/> N <input type="checkbox"/>		
Please provide the following details of each pet to be covered.			
	(1)	(2)	(3)
Type of animal			
Breed			
Name			
Sex			
Age			
Has it been neutered?			
Is it in good health?			
How often is it taken to the vet?			
Details of treatment on last three (3) visits to the vet			
Is it used for any trade or business?			
Purchase price paid			
Sum to be Insured			

**N.B.** a) Age limits are six (6) months to six (6) years for death from disease or illness.

b) Insured pets must be registered with Kennel Club or appropriate Breeders Society.

c) A photograph of each pet (for identification purposes) should accompany this proposal form.

d) Maximum Sum Insured per pet \$25,000

e) Maximum number of pets that can be insured is four (4).

**"PLUS COVERS"(Continued)**

**SECTION 11 - LOCK REPLACEMENT**

<b>IS COVERAGE REQUIRED?</b>	Y <input type="checkbox"/> N <input type="checkbox"/>
Subject to the Limit stated in the Policy, this Section covers 75% of the cost of replacing locks on external doors and grills if the keys to your House are lost or stolen.	

**SECTION 12 - ITEMS IN STORAGE**

<b>IS COVERAGE REQUIRED?</b>	Y <input type="checkbox"/> N <input type="checkbox"/>
<p>a) Name of storage site .....</p> <p>b) Address of storage site .....</p> <p>c) Construction of Building: Walls .....</p> <p style="padding-left: 100px;">Roof .....</p> <p style="padding-left: 100px;">Floor .....</p> <p>d) Occupancy of Building .....</p> <p>e) Is the building normally kept locked? <span style="float:right">Y <input type="checkbox"/> N <input type="checkbox"/></span></p> <p>f) Who has custody of the key? .....</p> <p>g) Describe security arrangements at the storage site .....</p> <p>h) How often do you visit? .....</p> <p>i) Is there any other insurance in force on the items stored? <span style="float:right">Y <input type="checkbox"/> N <input type="checkbox"/></span></p> <p>j) Sum Insured required .....</p>	

<b>PERIOD OF INSURANCE:</b> From _____ To _____
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**MORTGAGE INTEREST**

Is a mortgage interest to be noted? <span style="float:right">Y <input type="checkbox"/> N <input type="checkbox"/></span>
Name of Mortgagee: _____
Address: _____

**Declaration**

*Failure to disclose material facts could result in your policy being invalidated. Material facts are those which will influence the insurer's assessment of acceptance of this risk. If you are in any doubt as to whether a fact is material, you should disclose it.*

I/We declare that the statements in the proposal form above and any other information provided by me/us or anyone acting on my/our behalf in relation to this proposal are true and complete and I/we have not withheld any material fact. I/We agree that this proposal and Declaration shall be the basis of the contract between me/us and the Company (and of any subsequent renewal if such is granted). I/We agree to be bound by the Company's standard policy for this type of risk subject to its terms, conditions, limitations and exceptions. I/We agree that no insurance will be in force until the Company has accepted this Proposal and communicates its acceptance to me/us.

I/We irrevocably acknowledge that before I/we entered into the proposed contract of insurance the Company had provided me/us with written notice of the *pro rata* condition of average and explained its effect to me/us and I/we fully understand its effect on the proposed policy.

I/We desire to effect with the Company insurance under the terms of the policy used for this class of insurance and declare that the sums to be insured represent not less than the full replacement value of the property.

Proposer's Signature: \_\_\_\_\_ Date : \_\_\_\_\_

**OFFICIAL USE ONLY**

BRANCH:	SOURCE:	CLIENT:
CID:	PROPOSAL:	POLICY:



**A-PLUS HOME COVER PREMIUM CALCULATION**

**COVER REQUIRED:**

Full Perils       Fire & Non-Catastrophe Perils       Fire & Earthquake       Fire & Hurricane

**FOR OFFICE USE ONLY**

RATING FACTORS:      Construction Class       Location

SECTIONS	TOTAL SUM INSURED	RATE	PREMIUM
1:      Building			
2:      Home Contents			
3:      Personal All Risks - Item 1			
Electronic Equipment			
Jewellery			
Cameras			
Cellular Phones			
Firearms			
Pedal Cycles			
Contact Lenses			
Personal Effects & Clothing			
Personal All Risks - Item 2			
Personal All Risks - Item 3			
4:      External Satellite Equipment			
5:      Home & Personal Liability	\$2,500,000 AOA		
Optional Cover	\$5,000,000 AOY		
6:      Fatal Accident - Optional Cover	\$30,000		
<b>PLUS COVERS</b>			
7:      Mortgage Payment Protection			
8:      Recovery of Legal Services Costs			
9:      Legal Assistance	N/A		
10:     Pet Cover			
11:     Lock Replacement	\$5,000/\$10,000		
12:     Items in Storage			
Total Sum Insured (Sections 1-4, 7 & 12)		Premium <b>GCT</b> Stamp Duty	
		<b>TOTAL</b>	