

**DIVESAFE, INC.  
AND/OR SUBSIDIARY AND/OR AFFILIATED  
AND/OR ASSOCIATED COMPANIES**

(As now or may hereafter be constituted)  
(For their respective rights and interests)

**Sport Diving Association Master Policy**

**Insurer:** CERTAIN UNDERWRITERS AT LLOYDS, LONDON (NOT INCORPORATED) - ALL SECTIONS

**Policy Number: DS2003**

We have issued this policy to the Policyholder (referred to as You, Your or Yours) named in item (1) of Section I, for the premium paid as shown in item (3) of said section. We will insure persons becoming eligible hereunder (referred to as Insureds) for the conditions and in the manner described in Section II, Coverage.

Benefits will be paid only if an Insured sustains:

- (1) an accidental bodily injury while this policy is in force; and
- (2) such injury directly and independently causes a loss covered by the policy.
- (3) Cancellation or interruption of a Diving Vacation as covered by this policy.

**GUIDE TO THIS POLICY**

Schedule	Section I
Coverage	Section II
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**SECTION I  
SCHEDULE**

**1. POLICYHOLDER:**

Name: Divesafe, Inc.  
Address: 18 Elm Street  
Topsham, Maine 04086

**2. POLICY PERIOD:**

Effective Date: Jan 1, 2003 (or alternate date tba)  
Expiration Date: Jan 1, 2004 (or alternate date tba)

The effective date of coverage for individual insureds will begin the day a completed application and full payment is received by Willis Canada Inc, 1095 West Pender St, Ste 1500, Vancouver, BC V6E 2M6. Coverage for

individual insureds shall not exceed 12 months in duration from the effective date. No individual insured shall be provided coverage subsequent to June 30, 2002 (or alternate tba).

**3. PREMIUM:**

Premium for the policy shall be as per the attached schedule of coverage options and premiums. Premium paid shall be non-refundable.

**4. ELIGIBLE PERSONS:** Persons in the following Class or Classes are Eligible Persons and shall be Insureds under this Policy:

Class	Description of Class
I	Certified Divers - All those certified for scuba diving by an internationally recognized training association.
II	Students in Training - All those in the process of obtaining qualification as a diver, and under the supervision of and diving with a qualified diving instructor.

**5. COVERAGE BY CLASS:** Coverage for each Class of Insureds is described in Section II under the Coverage Codes(s) shown below for such Class:

Class	Coverage Code	Type of Coverage
I & II	C-PSC	While participating in Sport Diving Activities, or following the cancellation or Interruption of a Diving Vacation, as applicable under the policy.

**6. BENEFITS BY CLASS:** Benefits for each Class of Insureds are described in Section III under the Benefits Code(s) shown below for such Class:

Class	Benefits Code	Type of Benefits	Maximum Amount of Benefits
I	B-AC	Loss of Life, Limbs or Sight (Principal Sum)	\$10,000.
I	B-MBA-94	Medical/Dental Expense Deductible Amount: None	Up to \$ 100,000. As per the certificate issued to each individual insured.
I	B-JF	Permanent Total Disability (Principal Sum)	\$10,000.

I	B-ZDE	Diving Equipment Expense	\$2,500.
I	B-ZET	Extra Transportation Expense )	
I	B-VCI	Diving Vacation )	\$2,500 combined
		Cancellation or Interruption )	
Class	Benefits Code	Type of Benefits	Maximum Amount of Benefits
II	B-MBA-94	Medical/Dental Expense Deductible Amount: None	\$25,000.

**SECTION II  
COVERAGE  
Code C-PSC**

This Coverage applies only to those Insureds who are in a Class to which such Coverage applies as shown in item (5) of Section I.

**DESCRIPTION OF COVERAGE**

Subject to all other terms of the Policy we will pay certain benefits as per policy Codes B-AC, B-MBA-94, B-JF, B-ZDE and B-ZET if the Insured sustains injury while taking part in the sport of scuba diving and snorkeling, from the act of preparing to enter the water until the Insured leaves the water;

We will not pay these benefits if the injury:

- (A) occurs on shore or on a boat prior to the act of preparing to enter the water for a dive; or.
- (B) occurs on shore or on a boat after the insured has left the water and removed their diving equipment.
- (C) results from any commercial or industrial diving activities other than: diving instruction, assisting in diving instruction as an assistant instructor or divemaster or underwater filming or photography by a certified diver.

Subject to all other terms of the Policy we will pay benefits as per policy Code B-VCI as specifically provided for in Section III.

**SECTION III  
BENEFITS  
Code B-AC**

**PRINCIPAL SUM (LOSS OF LIFE, LIMBS OR SIGHT)**

These benefits apply only to those Insureds who are in a Class to which such Benefits apply as shown in item (6) of Section I.

**DESCRIPTION OF BENEFITS**

If the Insured's injury results in a loss shown below within one year after the accident causing the loss, we will pay for:

Loss of Life.....	The Principal Sum
Loss of both Hands or both Feet or sight of both.....	The Principal Sum
Loss of one Hand and one Foot.....	The Principal Sum
Loss of one Hand or one Foot and sight of one Eye.....	The Principal Sum
Loss of one Hand or one Foot or sight of one Eye.....	1/2 Principal Sum
Loss of Thumb and Index Finger of the same Hand.....	1/2 Principal Sum

**REPATRIATION BENEFIT**

If the Insured's injury results in his/her Loss of Life we will pay in addition to all other Benefits for the preparation and transportation of the Insured's remains to the Insureds domicile. In no event, will we pay more than \$2,500. under this benefit.

**DEFINITIONS**

Loss of Hand or Foot means the complete and permanent severance through or above the wrist or ankle joint.

Loss of Sight means the total and permanent loss of entire sight. Such loss correctable by surgery or lenses is not considered total and permanent.

Loss of Thumb and Index Finger of the same Hand means the complete and permanent severance through or above the joints where the thumb and the index finger are joined to the hand.

If the Insured suffers more than one loss from any one accident, we will pay only one amount the largest.

**SECTION III  
BENEFITS  
Code B-MBA-94**

**MEDICAL/DENTAL EXPENSE**

If the Insured's injuries result in expenses shown below, we will pay for the "Necessary" medical treatment up to the "Usual" and "Customary" charge for such expense incurred within fifty-two weeks from the date of the accident. The first expense must be incurred within thirty days of the date of the accident.

- Such expense must be for:
- 1) treatment by a "Physician"; or

- 2) medical services in a "Hospital"; or
- 3) care by a licensed nurse, who is not a member of the Insured's "immediate family"; or
- 4) the use of a ground ambulance within forty-eight hours of the covered accident; or
- 5) x-ray and laboratory tests; or
- 6) oxygen; or
- 7) blood or blood plasma; or
- 8) drugs and medicines; or
- 9) treatment of natural teeth; or
- 10) rental of durable equipment of a medical or surgical nature which can be utilized only for treatment of such injury. We will not pay for equipment or items used solely for comfort or convenience; or
- 11) hyperbaric chamber treatment charges for up to seven treatments, any treatment after the seventh must be pre-certified by the National Baromedical Services; or
- 12) treatment for an ear condition due to diving; or
- 13) chiropractic services payable at \$35.00 per visit up to a maximum of 10 visits; or
- 14) medical supply charges are for: casts, splints, trusses, braces, crutches and surgical dressing; or
- 15) artificial eyes and limbs for the initial replacement of natural eyes and severed limbs.

Such expenses must be in excess of the deductible amount (if any), but not more than the maximum amount shown in item (6) of Section I.

We will not pay for:

- A) hernia, however caused; or
- B) services or treatment given by any person employed or retained by you; or
- C) experimental procedures; or
- D) cosmetic surgery or procedures; or
- E) hospital room and board charges in excess of the semi-private room rate unless hospitalized in an intensive care unit; or
- F) medical expenses for which the Insured is entitled to benefits under any:
  - (1) worker's compensation act; or
  - (2) mandatory no-fault automobile insurance contract.

#### **ASSISTANCE PROVIDERS**

If access to an Assistance Service (MEDEX or other designated agency) is provided in conjunction with this policy the insured shall be obligated to utilize those services provided. If the insured person suffers a loss under the Policy and does not utilize the Assistance Services provided we will pay subject to all other terms and conditions of the Policy up to the usual customary and necessary charges incurred due to such loss

#### **HMO- PPO COVERAGE**

Medical/Dental Expense Benefits payable under this policy shall be reduced by any amount(s) paid or payable to or on behalf of an Insured under any: group, franchise, Blue Cross, Blue Shield; or other insurance or prepayment plan or policy arranged through any

employer, union, trustee or association; or by a plan or policy under any federal, state or provincial law.

#### **MEDICAL EVACUATION**

We will compensate the Insured for the cost of rescue and recovery transport expenses (including needed air evacuation), up to the maximum medical benefit plan chosen by the Insured, from the place of accident to the nearest hospital or clinic when required as a result of a covered injury.

#### **DEFINITIONS**

The term "Necessary" means medical treatment that is vital and required for the treatment of a covered accident.

The term "Usual" charge means the fee regularly charged.

The term "Customary" charge means a charge that does not exceed the general level of charge made by the providers to which the Assistance Service would have referred the Insured Person for treating a similar condition. The "locality" where the charge is made will also be considered.

The term "Locality" means a county or such greater area as is needed to represent a cross section of providers giving the type service or supplies for which the charge was made.

The term "Physician" means a Medically qualified or medically licensed person in the healing arts acting within the scope of his or her license.

The term "Hospital" means an institution which meets all of the following requirements:

- 1) It is properly accredited and where required by law, holds a license as a Hospital; and
- 2) it operates mainly for the care and treatment of sick or injured persons as inpatients; and
- 3) it provides twenty-four hours a day nursing care by Registered Nurses; and
- 4) it has a staff of one or more Physicians available at all times; and
- 5) it provides organized facilities for diagnosis and surgical procedures; and
- 6) it is not primarily a clinic, nursing home or convalescent home or similar place of business; and
- 7) it is not mainly a place for treating alcoholics or drug addicts.

With respect to outpatient surgery, or diagnostic testing, an ambulatory surgical centre or a clinic will be considered as a Hospital. Such facility must be properly accredited and where required by law, hold a license allowing the facility to operate as such.

The term "Immediate Family" means the Insured's spouse, children, brothers, sisters, parents and in-laws, limited to brothers, sisters and parents.

### **SECTION III BENEFITS Code B-JF**

**PRINCIPAL SUM  
(PERMANENT TOTAL DISABILITY)**

These Benefits apply only to those Insureds who are in a Class to which such Benefits apply as shown in item (6) of Section I.

**DESCRIPTION OF BENEFITS**

If the Insured's injuries result in a loss shown below within one year after the accident causing the loss, we will pay for:

Permanent Total Disability.....The Principal Sum

**DEFINITION**

Permanent Total Disability means an injury, which prevents the Insured from being in any occupation for which he or she is qualified, based on his or her education, training or experience. The Insured must be so disabled and under the care of a physician for twelve straight months from the date the disability began. At the end of this time it must be medically determined that the Insured is still totally disabled and that such status is not reversible.

If the Insured suffers more than one loss from any one accident, we will pay only one amount, the largest.

**SECTION III  
BENEFITS  
Code B-ZDE**

**DIVING EQUIPMENT EXPENSE**

These Benefits apply only to those Insureds who are in a Class to which such benefits apply as shown in item (6) of Section I.

**DESCRIPTION OF BENEFITS**

If the Insured's injury results in a loss and/or abandonment of or unintentional damage to personal diving equipment owned, borrowed on deposit or rented for use by the Insured we will pay compensation according to the real value of the equipment at the time of its loss, abandonment or damage.

If any item that was lost, abandoned or damaged is a part of an assembly of items, then our responsibility will be limited to that item and will not extend to the rest of the assembly .

The Insured must provide original proof of purchase, or alternate confirmation of insurable interest in said property, and all other details as we may demand. Our request for such information shall not be understood as confirmation of our intent to pay compensation, restore or replace.

**CONDITIONS RESTORATIONS**

We are entitled to restore or replace the damaged or destroyed property, or any part of it, as we wish, instead of paying the amount of loss or damage, or we are entitled to participate along with any other company or with other insurers in doing so. In the event we choose to replace the damaged or destroyed property we will do so with like kind and quality.

**DEFINITION OF PERSONAL DIVING EQUIPMENT INSURED**

**PERSONAL DIVING EQUIPMENT**

Personal diving equipment being the property of the Person Insured or in the care, custody and control of the Person Insured as detailed below:

Regulator (equipment that delivers compressed air or alternate breathing gas), Buoyancy control system (quick release diving harness and inflation system), Quick release weight belt system, Dive Computer (instrument to measure time, depth and allowable bottom time), Pressure Gauge (warning instrument showing depletion of gas in the tank)

**SECTION III  
BENEFITS  
Code B-ZET**

**EXTRA TRANSPORTATION AND/OR ACCOMODATION EXPENSES**

These benefits apply only to those Insureds who are in a Class to which such Benefits apply as shown in item (6) of Section I.

**DESCRIPTION OF BENEFITS**

We will indemnify the Insured or the Insured's power of attorney or beneficiary for:

A) expenses paid by the Insured to purchase alternative economy class transportation to the place of normal residence as stated on the application, if, because of a covered injury, the Insured has been prevented by a written instruction from the consulting physician from using the return ticket(s) already purchased.

The Benefit payable shall be equal to the difference between the cost of the alternative transportation and the remaining value of the old ticket(s).

B) reasonable additional lodging accommodation expenses incurred beyond the intended period of stay in order to remain in the location where the Insured receives remedial treatment in accordance with the written instruction of the consulting physician following an injury covered by this policy.

Benefit begins on the first day following the original date the Insured was scheduled to return home.

The Insured must provide the Policyholder or its agent with documentation of the covered injury and bills or receipts of actual expenses incurred.

The Insured must provide proof of payment of the trip satisfactory to the Policyholder or its agent. The Insured must provide unused air, rail, cruise or other tickets if he or she is claiming the expense of alternative transportation.

**SECTION III  
BENEFITS  
Code B-VCI**

**DIVING VACATION CANCELLATION OR INTERRUPTION**

These Benefits apply only to those Insureds who are in a Class to which such Benefits apply as shown in item (6) of Section I.

**DESCRIPTION OF BENEFITS**

**DIVING VACATION CANCELLATION**

We will indemnify the Insured or the Insured's power of attorney or beneficiary for losses described below that an Insured incurs as the result of a trip being cancelled up to the time and date of departure for the vacation, due to sickness or injury that would substantially impair his or her ability to dive.

- 1) forfeited, published, non-refundable payments incurred as the result of cancellation penalties imposed by tour operators, common carriers and hotels; and
- 2) unused, non-refundable arrangements with the exception of unused airfare.

The Insured or his or her medical professional must notify the Policyholder or its agent within seven days of the date of departure that the vacation is cancelled. The Policyholder or its agent must agree that the sickness or injury will prevent the Insured from diving in order for the benefit to be payable. If, due to sickness or injury, it cannot be reasonably expected that the Insured is able to notify the Policyholder or its agent or instruct his or her medical professional to notify the Policyholder or its agent must be notified of the trip cancellation as soon as reasonably possible.

**DIVING VACATION INTERRUPTION**

We will indemnify the Insured or the Insured's power of attorney or beneficiary for losses described below that an Insured incurs as the result of a trip being interrupted after the time and date of departure due to sickness as defined in the policy or injury as defined in the policy that would substantially impair his or her ability to dive:

- A) expenses paid by the Insured to purchase alternative economy class transportation to the place of normal residence as stated on the application, if, because of sickness as defined below or injury as defined below, the Insured has been prevented by a written instruction from the consulting physician from using the return ticket(s) already purchased.

The Benefit payable shall be equal to the difference between the cost of the alternative transportation and the remaining value of the old ticket(s).

- B) reasonable additional lodging accommodation expenses incurred beyond the intended period of stay in order to remain in the location where the Insured receives remedial treatment in accordance with the written instruction of the consulting physician following sickness as defined below or injury as defined below.

Benefit begins on the first day following the original date the Insured was scheduled to return home.

- C) Lost Diving Days, the benefit under this heading to be figured on the days until the scheduled end of the trip that the Insured is prevented from continuing covered diving activities on the written advice of the attending physician because of sickness as defined below or injury as defined below.

The daily benefit is the lesser of \$100.00 or the non-refundable portion of the diving arrangements. If diving was purchased as part of a package, the daily benefit is the lesser of \$100.00 or the difference between the daily rate for divers and non-divers, up to the maximum shown in the policy.

If an Insured is interrupted in the course of a trip due to sickness or injury, he or she must call the Policyholder or its agent prior to making any additional accommodation or transportation arrangements.

The Insured must provide the Policyholder or its agent with documentation of the cancellation or interruption and proof of the expenses incurred.

The Insured must provide proof of payment of the trip satisfactory to the Policyholder or its agent. The Insured must provide unused air, rail, cruise or other tickets if he or she is claiming the expense of alternative transportation.

**COMMON CARRIER**

Common carrier means a vehicle or service licensed to carry passengers for hire on a regularly scheduled basis for the covered dive.

**INJURY**

Accidental bodily injury of the Insured that is direct and independent of all other causes, occurs while the coverage in force, is not otherwise excluded under the group policy and in the opinion of a physician or qualified dive medical professional, would prevent the Insured from diving while on a trip. Such physician or qualified dive medical professional must not be related to the Insured by blood or marriage.

**PRE-EXISTING CONDITION**

A condition for which medical treatment or advise was given within one hundred eighty days of the Insureds coverage effective date.

**SICKNESS**

Illness, sickness or disease that manifests itself while an Insured's coverage is in force, is not otherwise excluded under the group policy, is not related to a pre-existing condition and in the opinion of a physician or qualified dive medical professional, would prevent the Insured from diving while on a trip. Such physician or qualified dive medical professional must not be related to the Insured by blood or marriage.

**TRIP**

Trip means a period of round trip travel to a destination that is at least fifty miles from the Insured's main place of residence. The main purpose and intent of the tip is to engage in a covered diving activity and is not to obtain health care or treatment of any kind.

**NON DUPLICATION OF COVER**

We will only indemnify the Insured or the Insured's power of attorney or beneficiary for benefit up to the maximum shown in the policy to the extent not covered by B-ZET.

**SECTION IV  
EXCLUSIONS**

We will not pay for any loss as a result of:

- 1) suicide, while sane or insane; or intentional self-inflicted injury;  
Note: if any individual insured resides in Missouri the words "or insane" do not apply.
- 2) Sickness, disease or bacterial infection of any kind, except:
  - (a) those for which provisions may have been made in Section III, Benefits; or
  - (b) pus forming infections which result from an accident.
- 3) War or any act of war, whether war is declared or not;
- 4) Serving in one of the armed forces of any country or international authority.
- 5) Riding as a passenger or otherwise in any flying device.
- 6) Hernia, however caused;
- 7) The Insured's own felonious act or attempt of such act; or the taking part in any illegal occupation;
- 8) The Insured being under the influence of any narcotic drug or alcohol unless taken on the advice of a physician;
- 9) Diving while pregnant;

- 10) Repair, replacement or artificial limbs or orthopedic braces;
- 11) Repair, replacement, examinations for prescriptions or fitting of eyeglasses or contact lenses;
- 12) Repair or replacement of existing dentures, partial dentures, braces, fixed or removable bridges, or other artificial restoration;
- 13) For loss of muscle or nerve sensations that are not accompanied by pathological changes;
- 14) Any pre-existing condition; or
- 15) Experimental or investigational procedures, or procedures which have not been accepted as standard practice.
- 16) Mental illness and/or mental disturbance or nervous breakdown of the Person Insured, whether pre-existing or caused by an insured accident.
- 17) The Person Insured diving in an area where diving is forbidden.
- 18) The Person Insured engaging in commercial underwater fishing.

**SECTION V  
OTHER POLICY PROVISIONS**

- 1. **NOTICE OF CLAIM:** Written notice of claim must be given to us within 30 days after a covered loss occurs or begins. If such notice cannot be given during such time, then it must be done as soon as reasonably possible. The notice must include your name, the Insured's name and policy number. It should be sent to us in care of: Willis Canada Inc., 1095 West Pender St Suite 1500, Vancouver, BC V6E 2M6
  - 1. **CLAIM FORMS:** When we receive written notice of claim, we will send the claimant forms for filing proof of loss within 15 days. If we don't, written proof of loss will be met by the Insured or beneficiary by sending us written proof as described below.
  - 2. **WRITTEN PROOF OF LOSS:** Proof of loss must describe the incident, extent and type of loss. For death claims, proof of loss means certified copies of the death certificate, autopsy if performed, Coroner, Medical Examiner or Justice of the Peace reports. Police Motor Vehicle Accident Report or Police Incident Report, if applicable, are also proof of loss documents.
- Written proof of loss must be sent to us at the address shown above, or to one of our agents. If the claim is for a continuing loss for which we make periodic payments, the claimant must give us written proof of loss within 90 days after the end of each period that benefits are payable.

For any other loss, written proof must be given to us within 90 days after the date of loss. If proof of loss cannot be given at that time, such proof of loss must be given as soon as reasonably possible. Except in the absence of legal capacity, the claimant must give written proof within one year of the time otherwise required.

4. **TIME OF PAYMENT OF CLAIMS:** We will pay any benefits due once we receive written proof of loss. Benefits that provide for periodic payment will be paid monthly.
5. **PAYMENT OF BENEFITS:** Benefits for loss, if any, as respects accidental death only shall be payable to the beneficiary or beneficiaries designated on the application form. If no beneficiary designation has been made, such benefits will be payable in the following order of preference:
  - (1) to the Insured's spouse, if living, otherwise
  - (2) equally to the Insured's lawful children, if living, otherwise
  - (3) equally to the Insured's mother and father, if living, otherwise  
The Estate of the Insured.

Medical benefits may at our option be paid to the Insured or directly to the provider of medical services.

6. **PHYSICAL EXAMINATION AND AUTOPSY:** We have the right to have the Insured examined by a physician of our choice. This may be done as often as reasonably necessary while a claim is pending or while we are paying benefits. We may also have an autopsy made unless the law forbids it. We will pay cost of both the examination and autopsy.
7. **ASSIGNMENT:** An Insured may assign his or her interest under this policy. In the case of an irrevocable beneficiary, that person must give written consent. No assignment will be binding on us unless it is writing and a copy sent to us. We accept no responsibility for the validity of an assignment.
8. **CERTIFICATE OF INSURANCE:** We shall provide a certificate to each Insured. The certificate will describe the Insured's coverage and state to whom we will pay benefits. The certificate is not part of the policy.
9. **WORKERS COMPENSATION:** This policy is not a substitute for the Workers' Compensation Law requirements.
10. **CONFORMITY WITH STATES STATUTES:** Any provision of this policy which, on its effective date, is in conflict with the laws of the state where the policy is issued, is amended to meet those laws.
11. **SUBROGATION:** If a claim and payment is made within the provisions of this policy We reserve to ourself rights of subrogation against any other party(ies).

We shall bear the expense of any court costs and/or attorney fees relating to the matter of our subrogation interests but shall not participate in any costs or fees by

any attorney engaged by the Insured in any action for damages initiated by the Insured.

12. **LEGAL ACTIONS:** No legal action may be brought to recover on this policy within 60 days after written proof of loss has been given as required by the policy. No such action may be brought after 3 years from the time written proof of loss is required to be given.
13. **USA or Canadian SERVICE OF SUIT CLAUSE** as below as may be applicable:

#### **INSTITUTE SERVICE OF SUIT CLAUSE (U.S.A.)**

It is agreed that in the event of the failure of the Underwriters severally subscribing this insurance (the Underwriters) to pay any amount claimed to be due hereunder, the Underwriters, at the request of the Assured, will submit to the jurisdiction of a court of competent jurisdiction within the United States of America.

Notwithstanding any provision elsewhere in this insurance relating to jurisdiction, it is agreed that the Underwriters have the right to commence an action in any court of competent jurisdiction in the United States of America, and nothing in this clause constitutes or should be understood to constitute a waiver of the Underwriters' rights to remove an action to a United States Federal District Court or to seek remand therefrom or to seek a transfer of any suit to any other court of competent jurisdiction as permitted by the laws of the United States of America or any state therein.

Subject to the Underwriters' rights set forth above:

- (a) It is further agreed that the Assured may serve process upon any senior partner in the firm of:

Mendes & Mount (Attorneys), 750 Seventh Avenue, New York, N.Y. 10019-6829

and that in any suit instituted against any one of them upon this contract the Underwriters will abide by the final decision of the Court or of any Appellate Court in the event of an appeal.

- (b) The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon the Underwriters' behalf in the event such a suit shall be instituted.
- (c) The right of the Assured to bring suit as provided herein shall be limited to a suit brought in its own name and for its own account. For the purpose of suit as herein provided the word Assured includes any mortgagee under a ship mortgage which is specifically named as a loss payee in this insurance and any person succeeding to the rights of any such mortgagee.

- (d) Further, pursuant to any statute of any state, territory or district of the United States of America which makes provision therefor, Underwriters hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office (the Officer), as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-named as the person to whom the Officer is authorized to mail such process or a true copy thereof.

If this clause is attached to a contract of reinsurance the terms insurance and Assured shall mean reinsurance and Reassured respectively.

1/11/92

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Service of Suit Clause (Canada):

In any action to enforce the obligations of the Underwriters liable hereunder they can be designated or named as "Lloyd's Underwriters" and such designation shall be binding on the Underwriters liable hereunder as if they had each been individually named as defendant. Service of such proceedings may validly be made upon the Attorney In Fact in Canada for Lloyd's Underwriters, whose address for such service is 1155 rue Metcalfe, Suite 1540, Montreal, Quebec, H3B 2V6.

14. LLOYD'S PRIVACY POLICY STATEMENT

We, certain underwriters at Lloyd's, London that have underwritten this insurance want you to understand how we protect the confidentiality of nonpublic personal information we collect about you.

INFORMATION WE COLLECT

We collect nonpublic personal information about you from the following sources:

- (a) Information we receive from you on applications or other forms;
- (b) Information about your transactions with our affiliates, others or us; and
- (c) Information we receive from a consumer-reporting agency.

INFORMATION WE DISCLOSE

We do not disclose any nonpublic personal information about you to anyone except as is necessary in order to provide our products or services to you or otherwise as we are required or permitted by law (e.g., a subpoena, fraud investigation, regulatory reporting etc.)

CONFIDENTIALITY AND SECURITY

We restrict access to nonpublic personal information about you to our employees, our affiliates' employees or others who need to know that information to service your account. We maintain physical, electronic, and procedural safeguards to protect your nonpublic personal information.

CONTACTING US

If you have any questions about this privacy statement or would like to learn more about how we protect your privacy, please contact the agent/broker who handled this insurance.

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