

## General Conditions C.A.R. Insurance



### 1. WHO ARE INSURED?

- a. the policyholder;
- b. the client;
- c. contractors, sub-contractors, and installers;
- d. architects, advisors, and constructors;
- e. their subordinates if and to the extent one of the insured parties listed above is liable for them.

### 2. WHERE ARE YOU INSURED?

The insurance exclusively applies in the Caribbean part of the Kingdom of the Netherlands. For the insurance, the laws of the Caribbean part of the Kingdom of the Netherlands you live in apply.

### 3. WHAT ARE YOU INSURED FOR?

- A.1. The Contract Works
- A.2. Constructional tools and equipment
- A.3. Existing property of Client
- B. Liability

### 4. WHAT DO WE MEAN BY?...

#### **YOU**

The person who is insured with us. That may be the person who took out the insurance, but any other person who is insured according to the conditions as well.

#### **We/us**

BSure, the insurance label of Maduro & Curiel's Insurance Services N.V. and the insurer indicated on your policy, that bears the risk.

#### **The Contract works**

The construction as mentioned on the policy sheet and the activities for which are established in the contracting agreement and the specifications. This includes all building materials located at the construction site that is intended to be incorporated in the construction.

#### **Loss or Damage**

Physical impairment through a permanent change of form or structure.

#### **Perils of Catastrophe**

This is loss or damage caused by Storm (also including hurricane, cyclone, or whirlwind), earthquake or volcanic eruption, flooding due to storm, earthquake, seaquake, or volcanic eruption.

#### **Theft by Forcible entry or Burglary with forcible entry**

Visible traces that had to be made in order to steal a part of the work.

#### **Theft by Forcible entry**

After persons have unlawfully entered the premises after breaking.

**Vandalism**

Intentional damage or destruction of the property of someone else.

**Deductible**

The deductible is stated on the policy Schedule and applies per event.

**Maintenance activities**

The obligations for the maintenance of the work established in accordance with the specifications or the contracting agreement.

**Constructional tools and equipment**

- a. tools and equipment such as scaffolding, formwork, and molds that are required to be able to carry out the work in the manner indicated in the specifications;
- b. chain, and further equipment.

**Event**

An incident or a series of interrelated incidents having the same cause.

**Damage**

Physical injury or impairing of health, whether or not resulting in death, and the damaging of goods, also including the resulting damage.

**5. WHAT IS THE INSURANCE PERIOD?****The construction period**

The insurance for the construction period commences upon the period of construction mentioned on the policy sheet. The construction term ends:

1. on the end date according to the policy sheet or the last extension;
2. as much sooner as the work does:
  - a. if the work is delivered for the first time in accordance with the provisions of the specifications or the contracting agreement;
  - b. upon completion.

In case the first delivery does not occur immediately after completion, during a period of a maximum of 14 days after completion, the coverage for the construction period remains effective, even if the end date according to the policy sheet or the last extension is thereby exceeded. Upon partial delivery or partial realization of the object, the insurance only ends for the relevant part.

If the work or a part thereof is not ready on the end date, then the policyholder has the right to extend the insurance for the construction term against a fee and on conditions that are further to be established. To such effect, the policyholder must contact us before the end date of the original insurance.

**The maintenance period**

The insurance for the maintenance period is in line with the insurance for the construction term.

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### 6. WHAT CHANGES MUST YOU COMMUNICATE?

If there is a change to the plan, the construction, and the nature of the activities? The insured are obligated to communicate such changes within 24 hours to us by sending an e-mail to [service@bsurearuba.com](mailto:service@bsurearuba.com).

If as a result of one or more changes the risk is altered for us, as from the date that the change(s) become(s) effective the fee and conditions may be modified. If we have not or have not timely been informed of these changes, then part of the coverage lapses.

### 7. WHAT DO YOU HAVE TO DO IN CASE OF DAMAGE?

The insured are obligated:

- to inform us immediately of any event from which an obligation may result for us to compensate damage, via [claims@bsurearubcom](mailto:claims@bsurearubcom);
- to provide us with all relevant information;
- to follow the instructions given by us or on our behalf;
- to refrain from any action that may damage our interests;
- if he suspects that a criminal offense has been committed in the matter of - or impacting on - the insurance, to inform the police accordingly within 24 hours.

### 8. WHAT DO YOU HAVE TO DO IN CASE OF INSPECTION?

The insured are obligated in case of inspection to render all assistance, to provide the information requested, and to grant access to the work to the persons designated by us.

### 9. WHEN IS YOUR DAMAGE NOT COMPENSATED?

We are not obligated to compensate damage if our interests have been harmed because an insured party has not complied with an obligation established in the policy, unless the insured party incurring the damage proves that he cannot be held accountable for the default.

In case of rejection of damage, any entitlement for compensation of damage lapses in case the claim to such effect is not legally filed within three years after the rejection.

### 10. WHEN DO WE NOT PAY?

We do not owe compensation for damage:

- a. caused by, occurring upon, or flowing from nuclear reactions, regardless of how the reaction has arisen;
- b. caused by or arisen from armed conflict, civil war, national upheavals, rioting, mutiny, and terrorism.

### 11. WAIVER OF RIGHT OF CLAIM

We will not claim a damage paid by us under the present policy from an insured party, unless the damage can be blamed on his willful intent or gross fault.