

Generali Global Corporate & Commercial Parametric Policy Wording



Type of policy	Tropical Cyclone Parametric Policy
Insured	Hialeah Club Villas
Policy Number	24YP00566000

Important Notice

The **Insured** carrying on the **Business** described herein and no other for the purpose of this insurance has applied to Assicurazioni Generali S.p.A. (the **Insurer**) for the insurance contained in this **Policy** and has paid or agreed to pay the premium as consideration for such insurance during the **Period of Insurance** or any subsequent period stated in the **Policy Schedule** for which the **Insurers** shall have accepted the premium required for renewal of this **Policy**.

The **Insurer** and the **Insured** agree that:

- a) this **Policy**, the **Schedule** (including any **Schedule** issued subsequently) and any endorsement shall be considered one document and any word or expression to which a specific meaning has been attached shall bear such meaning wherever it appears;
- b) the liability of the **Insurer** shall in no case exceed the **Limit of Indemnity** or any other amount of benefit set out in the **Schedule** or contained in each section or part thereof;
- c) the **Insurer** will provide the insurance described in this **Policy** subject to the terms and conditions specified herein.

Sanctions Limitation Clause

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

Governing Law and Jurisdiction

The law applicable to this Policy shall be the laws of the state of Florida and any dispute concerning the interpretation of this Policy shall be subject to the exclusive jurisdiction of the state of Florida courts.

Insurers Liability Clause

The **Insurer's** liability under this contract is several and not joint with other insurers party to this contract.

An insurer is liable only for the proportion of liability it has underwritten.

An insurer is not jointly liable for the proportion of liability underwritten by any other insurer nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

Lines Clause

This Insurance being signed for 100% of 100% insures only that proportion of any loss whether total or partial including but not limited to that proportion of associated expenses, if any, to the extent and in the manner provided in this Insurance.

The percentages signed are percentages of 100% of the amount(s) of Insurance stated herein.

Interpretation

A reference to this **Policy** includes all terms, conditions, conditions precedent, exclusions, sum(s) insured, excesses, deductibles, limits of liability, **Policy Schedule**, sections, schedules, specifications, endorsements, amendments and any other written contractual provisions that form part of this **Policy**.

All headings within this Policy are included for convenience only and will not form part of this Policy

**THIS INSURANCE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS
LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO
NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE
GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY
FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER.**

Broker: Jessica Alcantara
Certification n°: P074462

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POLICY SCHEDULE

Policy number	24YP00566000																									
Insured	Hialeah Club Villas																									
Business Address	Hialeah Club Villas PO Box 173737 Hialeah, Florida 33017																									
Business	Real Estate																									
Broker	Bridge Specialty																									
Limit of Liability	USD 2,000,000																									
Period of Insurance	From July 1 st 2024 to July 1 st 2025, both days at 12:00:00 a.m. local standard time at the Insured's Business Address .																									
Calculation Provider	The Insurer																									
Data Provider	National Hurricane Center (NHC) - www.nhc.noaa.gov .																									
Observed Location	<table> <tr> <th>Location</th><th>Latitude</th><th>Longitude</th><th>Location Limit (USD)</th></tr> <tr> <td>Hialeah Club Villas</td><td>25.876768500764534</td><td>-80.32641806107529</td><td>2,000,000</td></tr> </table>			Location	Latitude	Longitude	Location Limit (USD)	Hialeah Club Villas	25.876768500764534	-80.32641806107529	2,000,000															
Location	Latitude	Longitude	Location Limit (USD)																							
Hialeah Club Villas	25.876768500764534	-80.32641806107529	2,000,000																							
Location Parametric Loss	<p>For each Observed Location, a Location Parametric Loss is computed as per the following Tropical Cyclone Indemnity Matrix, to be applied to the Location Limit</p> <table> <tr> <th rowspan="2">One Minute Sustained Wind Speed (mph)</th><th colspan="3">Distance to Tropical Cyclone</th></tr> <tr> <th>≤10mi</th><th>>10mi and ≤20mi</th><th>>20mi and ≤30mi</th></tr> <tr> <td>< 111</td><td>0%</td><td>0%</td><td>0%</td></tr> <tr> <td>≥111 and <130</td><td>15%</td><td>10%</td><td>5%</td></tr> <tr> <td>≥130 and <157</td><td>40%</td><td>15%</td><td>10%</td></tr> <tr> <td>≥157</td><td>100%</td><td>40%</td><td>15%</td></tr> </table> <p>For each Observed Location, only the highest percentage in the Tropical Cyclone Indemnity Matrix among all One-Minute Sustained Wind Speed / Distance to Tropical Cyclone couples met by the Eligible Tropical Cyclone Event is used.</p>			One Minute Sustained Wind Speed (mph)	Distance to Tropical Cyclone			≤10mi	>10mi and ≤20mi	>20mi and ≤30mi	< 111	0%	0%	0%	≥111 and <130	15%	10%	5%	≥130 and <157	40%	15%	10%	≥157	100%	40%	15%
One Minute Sustained Wind Speed (mph)	Distance to Tropical Cyclone																									
	≤10mi	>10mi and ≤20mi	>20mi and ≤30mi																							
< 111	0%	0%	0%																							
≥111 and <130	15%	10%	5%																							
≥130 and <157	40%	15%	10%																							
≥157	100%	40%	15%																							
Notional Payment	<p>For each Eligible Tropical Cyclone Event, the Notional Payment is the sum of the Location Parametric Loss across all Observed Locations, subject to the Limit of Liability of the Insurer. The Notional Payment shall not exceed the losses actually incurred by the Insured in respect of any Eligible Tropical Cyclone Event, as set forth in the Declaration of Loss Statement.</p>																									

Excluded Events	<p>None of the following events, referred to with the below listed names or any other names given in the future by the Data Provider to design the same event, will be considered as an Eligible Tropical Cyclone Event. To avoid any doubts, no Notional Payment can arise from these Events mentioned in this tropical weather outlook:</p> <ul style="list-style-type: none"> - Beryl - Chris - Disturbance 1
Net Premium Including brokerage, Policy Fee and Inspection Fee	USD 142,500
Tax	USD 7,500.00 (4.94% taxes + 0.06% service fees)
Total Premium	USD 150,000.00
Premium Due Date	July 17 th 2024

Important Notes	Please be advised that there could exist situations where the Insured suffers a loss as a result of a peril within the scope of the policy whilst not being entitled to any indemnification under this policy (due to the nature of the policy and in particular the pre-agreed thresholds and conditions which need to be satisfied as prerequisites for any indemnification to be payable).
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<p>The Insured</p> <p>Signed by its authorised representative:</p> <p>.....</p> <p>Signature of authorised representative</p> <p>Dated</p>	<p>The Insurer</p> <p>Signed by its authorised representative</p> <p><i>FDunner</i></p> <p>.....</p> <p>Signature of authorised representative</p> <p>Dated 02/07/2024</p>
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GENERALI

Assicurazioni Generali S.p.A
UK Branch

2	4	Y	P	0	0	5	6	6	0	0	0

Authorised Signatory
FDunner

Share 100% of 100%

Authorised Signatory
S. Ward

DEFINITIONS

The following terms have the corresponding meaning each time they appear in this **Policy** in **bold** type face, whether with a capital first letter or not.

Some **Sections** of this **Policy** contain additional definitions to the **Policy** definitions and have a specific meaning and relevance for that **Section**.

1. **Business**

The activities specified in the **Policy Schedule**.

2. **Insured**

The entity named in the **Policy Schedule** as the **Insured**.

3. **Insurer**

Assicurazioni Generali S.p.A, the insurance company underwriting this insurance and issuing this **Policy**. Subject to the Insurer's Liability Clause.

4. **Period of Insurance**

From the effective date until the expiry date (as stated in the **Policy Schedule**).

5. **Policy**

The entirety of this **Policy** of insurance including the **Policy Schedule** and all sections, schedule(s), specifications and any endorsements forming part of this **Policy** (whether or not such endorsements are agreed prior to this **Policy** of insurance coming into force or at any time thereafter) and any amendments to this **Policy** agreed by the parties from time to time.

6. **Policy Schedule/ Schedule**

The **Policy Schedule** contained in this **Policy**.

7. **Data Provider**

The **Data Provider** is the National Hurricane Center (NHC) "b-deck" data. The data is currently accessible at the following address : <https://www.ssd.noaa.gov/PS/TROP/DATA/ATCF/NHC/> . This data is uploaded after the **Eligible Tropical Cyclone Event** has occurred and will be used for the computation of the **One Minute Sustained Wind Speed**. The "b-deck" data will be retrieved by the **Calculation Provider** from the **Data Provider** exactly 10 calendar days after the **Storm Event Time**. In case the "b-deck" data is not available 10 calendar days after the **Storm Event Time**, attempts to retrieve the data will be made by the **Calculation Provider** each day during the following 40 calendar days. In case the data is still not available 50 calendar days after the **Storm Event Time** then the **Alternative Data Provider** would be used.

The "b-deck" file for each event should be named "balxyyyy.dat" where xx is the id of the **Named Storm** and yyyy is the year of occurrence. For the sake of clarity, the following data will not be used in the computation of the **Notional Payment**:

- "b-deck" data that will be published after 10 calendar days from the **Storm Event Time** (except if the 40 calendar days period mentioned above has to be used). Under no circumstances "b-deck" data published after 50 calendar days of the **Storm Event Time** can be used.
- "b-deck" data that will be published before 10 calendar days after the **Storm Event Time** and that have been replaced by a more recent data exactly 10 calendar days after the **Storm Event Time**.

In case the "b-deck" data is not available at the above address or if the file name is not in the above format, then the **Calculation Provider** will use reasonable efforts to retrieve the "b-deck" data from another location.

8. Alternative Data Provider

The **Insurer** will use Tropical Cyclone data from the **Alternative Data Provider** in the case that the **Data Provider** is not able to provide the relevant data.

The **Alternative Data Provider** means either of the listed below, subject to following order :

1. SATCON (Satellite Consensus Algorithm for Estimating Tropical Cyclone Intensity)
Data from the **Alternative Data Provider** is available at the following address:
<http://tropic.ssec.wisc.edu/real-time/satcon/>
2. Colorado State University.
Data from the **Alternative Data Provider** is available at the following address:
https://rammb-data.cira.colostate.edu/tc_realtime/

If the **Alternative Data Provider** is not able to provide the relevant data, then the **Calculation Provider** will make its best effort to find another relevant **Alternative Data Provider**.

9. Calculation Provider

The **Calculation Provider**, specified in the Schedule, will use data from the **Data Provider** to calculate the corresponding **Notional Payment**. In the case that the **Data Provider** is not able to provide the relevant data, the Calculation Provider will use data from the **Alternative Data Provider** to calculate the corresponding **Notional Payment**.

10. Location Coverage Area

The **Location Coverage Area** is the circle with a radius equal to the highest distance set forth in the **Tropical Cyclone Indemnity Matrix**, and with a center equal to the **Observed Location**, whose coordinates are specified in the Schedule.

11. Distance

Distance in this Policy refers to the way the distance is computed between two points. The **Distance**, in Statute Miles (mi), between two geographical points is computed using the Great Circle Distance, using the following formula:

$$d = 3959.0 * \arccos[(\sin(\text{lat1} * \pi / 180) * \sin(\text{lat2} * \pi / 180)) + \cos(\text{lat1} * \pi / 180) * \cos(\text{lat2} * \pi / 180) * \cos(\text{lon2} * \pi / 180 - \text{lon1} * \pi / 180)]$$

where lon1, lat1, lon2, lat2 are the coordinates of the two points.

12. Distance to Tropical Cyclone

Distance between the **Tropical Cyclone Track** and the **Observed Location**.

13. Eligible Tropical Cyclone Event

An **Eligible Tropical Cyclone Event** refers to a **Named Storm** that :

- has a **Tropical Cyclone Track** that passes within at least one of the **Location Coverage Area** at a **One-Minute Sustained Wind Speed** and **Distance to Tropical Cyclone** resulting a strictly positive **Notional Payment**, and
- has a **Storm Event Time** during the **Period of Insurance**
- Is not on the **Excluded Events List** as stated in the **Schedule**

14. Limit of Liability

The **Limit of Liability**, specified in the Schedule, is the **Insurer's** maximum amount of commitment or aggregate liability to the **Insured** under this Policy. Once the **Insurer** has paid **Notional Payments** in an aggregate amount equal to the **Limit of Liability**, the **Insurer's** obligations under this Policy shall be completely fulfilled and extinguished.

15. Named Storm

Named Storm is a storm that has been named and declared by the **Data Provider** (or by the **Alternative Data Provider** in case the **Data Provider** is unable to provide the relevant data) to be a tropical storm or hurricane (or similar term used for the same purpose) and includes wind, gusts, hail, rain, flood, mudslide,

crashing waves, storm surge, tornadoes or other weather-induced conditions caused by, resulting from or occurring during such storm.

16. Location Parametric Loss

Location Parametric Loss, is the amount computed for each **Observed Location** and each **Eligible Tropical Cyclone Event**. This amount is determined by multiplying the corresponding **Location Limit** with the highest percentage in the **Tropical Cyclone Indemnity Matrix** among all **One-Minute Sustained Wind Speed / Distance to Tropical Cyclone** couples met by the **Eligible Tropical Cyclone Event**, as detailed in the schedule.

17. Notional Payment

Notional Payment defines the compensation received by the **Insured** for each **Eligible Tropical Cyclone Event**. The **Notional Payment** is the sum of the **Location Parametric Loss** across all **Observed Locations**, provided that a) the **Notional Payment** is subject to the **Limit of Liability** of the **Insurer** and b) the **Notional Payment** shall not exceed the losses actually incurred by the **Insured** in respect of any **Eligible Tropical Cyclone Event**, as set forth in the **Declaration of Loss Statement**.

18. One Minute Sustained Wind Speed

One-Minute Sustained Wind Speed, as mentioned under this Policy, is expressed in mph and is estimated by the **Data Provider** (or by the **Alternative Data Provider** in case the **Data Provider** is unable to provide the relevant data) at least every 6 hours.

The **One-Minute Sustained Wind Speed** data is the analysis which is provided by the **Data Provider** in the "b-deck" file in the following format:

- The date and time of measurement
- The latitude of the **Tropical Cyclone Center** (in degrees)
- The longitude of the **Tropical Cyclone Center** (in degrees)

The **One-Minute Sustained Wind Speed** (in knots)

The **One-Minute Sustained Wind Speed** in knot (kt) is converted to mph using the following conversion factor: 1knot = 1.15078mph.

When the **One-Minute Sustained Wind Speed** is available in knot (kt) then this value will be used. If the knot (kt) value is not available, and only in this case, then the following windspeed measurement unit will be used, if they are available, and converted to mph and in the following order of priority:

- mph with no conversion factor
- km/h converted to mph using the following conversion factor 1km/h = 0.621371 mph

Between two reporting positions of the **Data Provider** (or of the **Alternative Data Provider** in case the **Data Provider** is unable to provide the relevant data), the **One-Minute Sustained Wind Speed** is made of linear interpolation between the two reporting values of the **One-Minute Sustained Wind Speed**.

Computation Details

Between two reporting positions, the **One-Minute Sustained Wind Speed** of a position "on the **Tropical Cyclone Track**" as defined in the **Tropical Cyclone Track** definition is computed as follows:

- $Wind_x = (Distance_{x_1} / Distance_{1_2}) * (Wind_2 - Wind_1) + Wind_1$

Where $Wind_1$ and $Wind_2$ are the **One-Minute Sustained Wind Speed** of the first and second reporting positions respectively.

Where $Distance_{x_1}$ is the **Distance** between the position "On the **Tropical Cyclone Track**" and the first reporting position.

Where $Distance_{1_2}$ is the **Distance** between the first reporting position and the second reporting position.

19. Storm Event Time

The first time when the **Tropical Cyclone Track** enters one of the **Location Coverage Area**.

20. Tropical Cyclone Center

Coordinates of the center of the **Named Storm** as reported by the **Data Provider** at each reporting time.

21. Tropical Cyclone Track

Tropical Cyclone Track means the track of the Tropical Cyclone as reported by the **Data Provider** (or by the **Alternative Data Provider** in case the **Data Provider** is unable to provide the relevant data). The **Tropical Cyclone Track** is made of linear interpolation between each reporting position of the **Tropical Cyclone Center** reported at least every 6 hours.

Computation Details

Between two reporting positions of the **Tropical Cyclone Center**, a position is considered "On the **Tropical Cyclone Track**" if the GPS Coordinates of this point (lon_x, lat_x) verify the following characteristics:

$$1^{\circ}) \text{ lat_x} - \left[\frac{(\text{lat_2} - \text{lat_1})}{(\text{lon_2} - \text{lon_1})} \right] * \text{lon_x} + \text{lat_1} - \left[\frac{(\text{lat_2} - \text{lat_1})}{(\text{lon_2} - \text{lon_1})} \right] * \text{lon_1} = 0$$

AND

2°) lon_x is less than or equal to the maximum of lon_1 and lon_2.

AND

3°) lon_x is greater than or equal to the minimum of lon_1 and lon_2.

where lon_1, lat_1, lon_2, lat_2 are the coordinates of the two reporting positions.

In the case where lon_1 is equal to lon_2 then the equation in 1°) is not defined and a position is considered "On the **Tropical Cyclone Track**" if the GPS Coordinates of this point (lon_x, lat_x) verify the following characteristics:

$$1\text{bis}^{\circ}) \text{ lat_x} \text{ is less than or equal to the maximum of lat_1 and lat_2.}$$

AND

$$2\text{bis}^{\circ}) \text{ lat_x} \text{ is greater than or equal to the minimum of lat_1 and lat_2.}$$

SCOPE OF COVERAGE

The **Insurer** hereby agrees, subject to the terms, conditions and exclusions contained herein, or otherwise expressed herein, to indemnify the **Insured**, after receipt of the **First Notice of Event** and **Declaration of Loss Statement** as specified in Appendix I and II below, for financial losses consisting of damage, decrease in revenues or increase in costs due to an **Eligible Tropical Cyclone Event** that occurred in at least one of the **Location Coverage Area** during the **Period of Insurance** according to the following modalities:

- The amount of indemnification will be calculated after the **Eligible Tropical Cyclone Event** based on the data retrieved from the **Data Provider** (or from the **Alternative Data Provider** in case the **Data Provider** is unable to provide the relevant data).
- If an **Eligible Tropical Cyclone Event** occurs during the **Period of Insurance**, the **Insured** will receive compensation equal to the **Notional Payment**, subject to the **Insurer's** maximum **Limit of Liability**, all of which are specified in the Schedule.

EXCLUSIONS

The **Insurer** will not pay for:

1. NUCLEAR RISK

Variations in weather conditions caused or aggravated by any nuclear fuel, radioactive product or waste, or any other source of ionizing radiation.

2. VOLCANIC ERUPTIONS

Variations in weather conditions caused or aggravated by volcanic activity or eruptions.

3. WILFUL MISCONDUCT

Loss as a consequence of any malicious, wilful misconduct or gross negligence of the **Insured** or any of his representatives or employees.

4. WAR RISK

Loss as a consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped power, confiscation, nationalization, civil commotion, loot or pillage in connection therewith.

5. TERRORISM

Any financial loss on account of terrorist activities.

6. COMMUNICABLE DISEASE

Any loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.

As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- (a) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
- (b) the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
- (c) the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

7. INFORMATION TECHNOLOGY HAZARDS (RISK) EXCLUSION CLAUSE

Losses arising, directly or indirectly, out of: (i) loss of, alteration of, or damage to or (ii) a reduction in the functionality, availability or operation of a computer system, hardware, programme, software, data, information repository, microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the policyholder of the reinsured or not, are excluded hereon unless arising out of one or more of the following perils: fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, hail, tornado, cyclone, hurricane, earthquake, volcano, tsunami, flood, freeze or weight of snow.

8. TERRITORY

Notwithstanding anything to the contrary in this Policy, this Policy excludes any loss, damage, liability, cost or expense of whatsoever nature, directly or indirectly arising from or in respect of any:

- i. entity domiciled, resident, located, incorporated, registered or established in an **Excluded Territory**;
- ii. property or asset located in an **Excluded Territory**;
- iii. individual that is resident in or located in an **Excluded Territory**;
- iv. claim, action, suit or enforcement proceeding brought or maintained in an **Excluded Territory**; or
- v. payment in an **Excluded Territory**.

This exclusion will not apply to any coverage or benefit required to be provided by the insurer by law or regulation applicable to that insurer, however, the terms of any sanctions clause will prevail.

For purposes of this exclusion, "**Excluded Territory**" means:

- Iran
- Syria
- North Korea
- Crimea Region (Crimean Peninsula) and the Zaporizhzhia, Kherson, Donetsk and Luhansk People's regions
- Venezuela
- Russian Federation
- Belarus (Republic of Belarus)
- Afghanistan
- Burma (Myanmar)

CLAIM PROCEDURE

1. FIRST NOTICE OF EVENT

At the request of the **Insured** with a **First Notice of Event** sent to the **Insurer** in the form set out in Appendix I, the **Insurer** shall request the **Calculation Provider** to produce an **Event Report**. This **First Notice of Event** must be sent no later than ten (10) calendar days after the occurrence of the event. If no **First Notice of Event** is received by the **Insurer** within ten (10) calendar days after the occurrence of the event, then no **Notional Payment** can arise in the future from this aforementioned event.

2. EVENT REPORT

The data from an **Eligible Tropical Cyclone Event** will be retrieved by the **Calculation Provider** from the **Data Provider**. The "b-deck" data is used to produce the **Event Report** and compute the **Notional Payment**. The **Calculation Provider** shall download the "b-deck" data from the **Data Provider** website. The "b-deck" data will be retrieved by the **Calculation Provider** from the **Data Provider** exactly 10 calendar days after the **Storm Event Time**. In case the "b-deck" data is not available 10 calendar days after the **Storm Event Time**, attempts to retrieve the data will be made by the **Calculation Provider** each day during the following 40 calendar days. In case the data is still not available after 50 calendar days, then the **Alternative Data Provider** would be used. This data is final and binding on each of the **Insurer** and the **Insured**. An example of data collection is illustrated in Appendix III.

The **Calculation Provider** shall notify the **Insurer** and the **Insured** by way of an **Event Report** whether the event qualifies as an **Eligible Tropical Cyclone Event** and, if any, the calculated **Notional Payment**.

If the **Event Report** states that the event doesn't qualify as an **Eligible Tropical Cyclone Event** then the **Notional Payment** is nil and the **Insured** is not entitled to compensation for this event.

The **Event Report** must be sent no later than the latter between:

- five (5) calendar days after having retrieved the relevant data from the **Data Provider** and,
- five (5) calendar days after having received the **First Notice of Event** from the **Insured**.

In the event that the **Tropical Cyclone Track** passes within one of the **Location Coverage Area** several times, the **Calculation Provider** will send an updated version of the **Event Report** to the **Insurer** and the **Insured**, no later than five (5) calendar days after the publishing of the last relevant data.

For the avoidance of doubt, the **Location Parametric Loss** will be the maximum calculated **Location Parametric Loss** irrespective of the number of times the **Eligible Tropical Cyclone Event** passes within the **Location Coverage Area**.

3. DECLARATION OF LOSS STATEMENT

In case of loss and after receipt of an **Event Report** which states that an **Eligible Tropical Cyclone Event** has occurred, the **Insured** shall submit to the **Insurer** :

- A **Declaration of Loss Statement**: a statement of the financial losses caused by the **Eligible Tropical Cyclone Event** in the form set out in Appendix II.

The **Declaration of Loss Statement** must be reported by the **Insured** to the **Insurer** within thirty (30) calendar days after the date of the receipt of the **Event Report** from the **Calculation Provider**.

4. PAYMENT OF COMPENSATION

It is agreed that the **Insurer** will pay the **Notional Payment**, subject to the **Insurer's** maximum **Limit of Liability**, to the **Insured** within ten (10) business days after the date of receipt of the **Declaration of Loss Statement**; provided, however, that should the **Notional Payment** exceed the **Insured's** loss, as reported in the **Declaration of Loss Statement**, the **Insurer** will not pay the **Insured** any portion of the **Notional Payment** which exceeds such loss. However, the **Insured** shall have the right to submit additional **Declaration of Loss Statement** from time to time for additional payments by the **Insurer** in connection with each **Notional Payment**, which payments, together with any prior payments relating to such **Notional Payment**, shall not exceed in the aggregate the maximum **Limit of Liability**. All such subsequent **Declaration of Loss Statement** can be sent within a maximum period of one hundred (100) calendar days after the first **Declaration of Loss Statement** has been issued.

CONCEALMENT, MISREPRESENTATION OR FRAUD

This **Policy** is void in any case of fraud by the **Insured** as it relates to this **Policy** at any time. It is also void if the **Insured**, at any time, intentionally conceals or misrepresents a material fact with respect to:

- a. This **Policy**, including but not limited to, any application for insurance submitted in connection herewith; or
- b. A loss under this **Policy**.

CANCELLATION/TERMINATION

The **Policy** can be cancelled before its expiry as provided below, or within the frame of the conditions provided by the law or in accordance with the following clauses:

1. Cancellation by the Insurer

In case of non-payment of the **Premium Amount** (section **PREMIUM**)

2. Automatic cancellation

In the event of withdrawal of the license agreement or liquidation of the Insurer.

If the **Insurer** cancels the **Policy**, the **Insurer** will give written notice to the **Insured** at least: (a) five (5) business days before the effective date of cancellation if the **Insurer** cancels for non-payment of premium or for any other reason. All notices given to the **Insured** under this section shall be provided to the **Insured** at the last known principal address and to its Broker.

PREMIUM

The premium and its accessories, as well as all the taxes, are payable to the broker. The **Premium Amount** is to be paid before the **Premium Due Date**, as specified in the **Schedule**.

The parties acknowledge that this is a condition precedent for the existence of the coverages arising out of this **Policy**. Consequently, failing such payment, this **Policy** will be deemed never to have existed.

The preceding paragraph can be waived by the **Insured** and the **Insurer** if they both agree in writing.

CONFIDENTIALITY

In addition to the legal and/or contractual obligations for the **Insured**, the aforementioned commits to, unless prior agreement with the **Insurer**:

- never communicate on the existence of this contract with third parties, notably the press.
- never use the **Insurer's** brand as a commercial argument.

DATA PROTECTION

It is necessary for the **Company** to collect, hold and process data, including personal data, in connection with this Policy. Data may be processed for some or all of the following purposes: administration, claims management, compliance, customer concern handling, the detection and prevention of fraud, litigation (including arbitration and mediation) and underwriting. As part of such processing data may be requested from and transferred to insurance intermediaries, other insurers, police forces, professional advisers (the **Company's** and the **Insured's**), regulators, re-insurers and other service providers (the **Company's** and the **Insured's**). Data will be processed in accordance with the Data Protection Act 2018. In particular it will be processed fairly and securely.

Where the **Insured** or any party acting on its behalf supplies personal data to the **Company** or any party acting on behalf of the **Company** it is the responsibility of the **Insured** to obtain any consent that might be required in relation to the processing of that personal data by the **Company** or any party acting on behalf of the **Company** in accordance with this clause.

You can see how Assicurazioni Generali S.p.A. UK Branch uses personal data by visiting www.generali.co.uk/Info/Privacy-Information or contacting our Data Protection Officer by emailing privacy@generali.co.uk or writing to The Data Protection Officer, Assicurazioni Generali S.p.A UK Branch, 4 Thomas More Square, London E1W 1YW.

QUERIES, COMPLAINTS AND COMPENSATION

If the Policyholder has any questions about this Policy, it should contact the broker or intermediary.

If the Policyholder wishes to make a complaint, it should contact the **Company's** Customer Relations Officer at:

Assicurazioni Generali S.p.A.
United Kingdom Branch
4 Thomas More Square
London E1W 1YW
Telephone: 020 7265 6200
Email: compliance@generali.co.uk
www.generali.co.uk

The Policyholder should include details of this Policy and the Policy number to help ensure that the complaint is handled as efficiently and quickly as possible.

Making a complaint will not prejudice the Policyholder's right to take legal proceedings.

If the Policyholder is subsequently dissatisfied with the way in which the complaint has been handled, it may be able to refer the complaint or enquiry to the Financial Ombudsman Service at:

Financial Ombudsman Service
Exchange Tower
London E14 9SR
Telephone: 0800 023 4 567
Email: complaint.info@financial-ombudsman.org.uk
www.financial-ombudsman.org.uk

In the unlikely event that the **Company** is unable to meet its liabilities, the Policyholder may be entitled to claim compensation from the Financial Services Compensation Scheme (FSCS). Further information is available upon request or directly from the FSCS at:

10th Floor
Beaufort House
15 St Botolph Street
London EC3A 7QU
Telephone: 0800 678 1100
Email: enquiries@fscs.org.uk
www.fscs.org.uk

CORPORATE INFORMATION

Assicurazioni Generali S.p.A. UK Branch 4 Thomas More Square London E1W 1YW
Company incorporated in Trieste in 1831. Share capital €1,586,833,696.00 fully paid-up. Registered office at Piazza Duca degli Abruzzi 2, Trieste, Italy.

Italian tax identification and companies registry number 00079760328. Authorised and regulated by Istituto per la Vigilanza sulle Assicurazioni (IVASS). Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Registered in the IVASS register of insurance and reinsurance companies under no. 1.00003.

Parent company of Generali Group and entered in the IVASS register of insurance groups under no. 026.

UK company registration no. BR1185

Appendix I: First Notice of Event

Claims Notifications:

To be sent at the following email addresses: ClaimsCC@generali.co.uk.

Dear All,

With regards to policy [Policy_Number].

We've observed an event on [Event Date] that might have led to potential losses and might be an Eligible Tropical Cyclone Event. As a consequence, we expect to receive an Event Report.

Regards,

Appendix II: Declaration of Loss Statement

Claims Notifications:

To be sent at the following email addresses: ClaimsCC@generali.co.uk.

Dear All,

This letter confirms that based upon our loss as determined in accordance with Policy Number [Policy Number], [Insured] is expecting a payment of USD [Payment Amount] in relation to the Eligible Event.

We certify that we, the Insured, have suffered from an actual loss, which has incurred in relation to this Eligible Event. We certify that the expected payment does not exceed the amount of losses incurred under the said claim.

Please pay in full by wire transfer in immediately available funds to the following instructions:

Bank details:
[Bank Details]

Sincerely,

[Name, Position and email address of Owner/Officer of Insured]

Appendix III: Sample of b-deck file

As stated in the **Data Provider** definition, the “b-deck” file for each event should be named “balxxyyyy.dat” where al is the region, xx is the id of the **Named Storm** and yyyy is the year of occurrence. For example, data associated to Ida (2021) can be access through this link: <https://www.ssd.noaa.gov/PS/TROP/DATA/ATCF/NHC/bal092021.dat> (For ease of reading some rows and columns are hidden in the below example):

Datetime (UTC)		Latitude and longitude in tenth of degrees					One Minute Sustained Wind Speed in knot (kt)											
AL, 09,	2021082906,	, BEST,	0,	276N,	887W,	115,	950,	HU,	34,	NEQ,	120,	100,	80,	110,	1012,	150,	15,	130,
AL, 09,	2021082906,	, BEST,	0,	276N,	887W,	115,	950,	HU,	50,	NEQ,	70,	60,	40,	60,	1012,	150,	15,	130,
AL, 09,	2021082906,	, BEST,	0,	276N,	887W,	115,	950,	HU,	64,	NEQ,	35,	30,	20,	30,	1012,	150,	15,	130,
AL, 09,	2021082912,	, BEST,	0,	285N,	896W,	130,	929,	HU,	34,	NEQ,	130,	110,	80,	110,	1012,	180,	10,	160,
AL, 09,	2021082912,	, BEST,	0,	285N,	896W,	130,	929,	HU,	50,	NEQ,	70,	60,	40,	60,	1012,	180,	10,	160,
AL, 09,	2021082912,	, BEST,	0,	285N,	896W,	130,	929,	HU,	64,	NEQ,	45,	35,	20,	30,	1012,	180,	10,	160,
AL, 09,	2021082916,	55, BEST,	0,	291N,	902W,	130,	931,	HU,	34,	NEQ,	130,	110,	80,	110,	1012,	180,	10,	0,
AL, 09,	2021082916,	55, BEST,	0,	291N,	902W,	130,	931,	HU,	50,	NEQ,	70,	60,	40,	60,	1012,	180,	10,	0,
AL, 09,	2021082916,	55, BEST,	0,	291N,	902W,	130,	931,	HU,	64,	NEQ,	45,	35,	20,	30,	1012,	180,	10,	0,
AL, 09,	2021082918,	, BEST,	0,	292N,	904W,	125,	932,	HU,	34,	NEQ,	130,	120,	80,	80,	1011,	180,	10,	150,
AL, 09,	2021082918,	, BEST,	0,	292N,	904W,	125,	932,	HU,	50,	NEQ,	70,	60,	40,	40,	1011,	180,	10,	150,
AL, 09,	2021082918,	, BEST,	0,	292N,	904W,	125,	932,	HU,	64,	NEQ,	45,	35,	20,	25,	1011,	180,	10,	150,
AL, 09,	2021083000,	, BEST,	0,	299N,	906W,	105,	944,	HU,	34,	NEQ,	80,	120,	80,	70,	1010,	180,	10,	130,
AL, 09,	2021083000,	, BEST,	0,	299N,	906W,	105,	944,	HU,	50,	NEQ,	50,	60,	40,	40,	1010,	180,	10,	130,
AL, 09,	2021083000,	, BEST,	0,	299N,	906W,	105,	944,	HU,	64,	NEQ,	30,	30,	20,	20,	1010,	180,	10,	130,
AL, 09,	2021083006,	, BEST,	0,	306N,	908W,	65,	978,	HU,	34,	NEQ,	80,	130,	80,	40,	1010,	180,	30,	80,
AL, 09,	2021083006,	, BEST,	0,	306N,	908W,	65,	978,	HU,	50,	NEQ,	50,	50,	0,	0,	1010,	180,	30,	80,
AL, 09,	2021083006,	, BEST,	0,	306N,	908W,	65,	978,	HU,	64,	NEQ,	30,	30,	0,	0,	1010,	180,	30,	80,
AL, 09,	2021083012,	, BEST,	0,	315N,	909W,	40,	992,	TS,	34,	NEQ,	50,	160,	60,	30,	1009,	180,	40,	50,
AL, 09,	2021083018,	, BEST,	0,	322N,	905W,	35,	996,	TS,	34,	NEQ,	0,	160,	0,	0,	1009,	180,	80,	45,
AL, 09,	2021083100,	, BEST,	0,	330N,	900W,	30,	996,	TD,	0,	,	0,	0,	0,	0,	1009,	255,	250,	40,
AL, 09,	2021083106,	, BEST,	0,	338N,	894W,	25,	996,	TD,	0,	,	0,	0,	0,	0,	1007,	215,	210,	35,

First occurrence of each Datetime (highlighted in grey) are used

Datetime (UTC)	Latitude	Longitude	OneMinute Sustained Wind Speed (kt)
2021/08/29 06:00	27.6	-88.7	115
2021/08/29 12:00	28.5	-89.6	130
2021/08/29 16:00	29.1	-90.2	130
2021/08/29 18:00	29.2	-90.4	125
2021/08/30 00:00	29.9	-90.6	105
2021/08/30 06:00	30.6	-90.8	65
2021/08/30 12:00	31.5	-90.9	40
2021/08/30 18:00	32.2	-90.5	35
2021/08/31 00:00	33.0	-90.0	30
2021/08/31 06:00	33.8	-89.4	25