

EVENT REGISTRATION FEES

CANCELLATION and POSTPONEMENT WORDING

1. INSURING CLAUSE

Subject always to the terms, conditions, limitations and exclusions contained herein or endorsed hereon:

- 1.1 This Insurance is to indemnify the Assured for their Ascertained Net Loss should any Insured Event(s) which is scheduled to take place during the Period of Insurance be Cancelled or Postponed, which Cancellation or Postponement:
 - (1.1.1) occurs during the Period of Insurance; and
 - (1.1.2) is beyond the control of the Assured; and
 - (1.1.3) is the sole and direct result of an Insured Peril, not otherwise excluded.
- 1.2 The Underwriters' maximum liability shall not exceed (regardless of the premium payable and/or paid under this Insurance):
 - (1.2.1) the Per Insured Event Limit of Indemnity stated in the Schedule for each Insured Event; and

2. DEFINITIONS

- 2.1 **Abandonment or Abandoned** means the inability to complete the Insured Event(s) once commenced.
- 2.2 **Adverse Weather** means any adverse weather that is outside of what can be expected on a day to day basis, which occurs or is occurring in the period up to 72 hours prior to the Insured Event(s) and within 100 mile radius of the organised event location. It does not mean the threat of Adverse Weather.
- 2.3 **Ascertained Net Loss** means such amount, in excess of any deductible stated in the Schedule and subject always to the Per Insured Event Limit of Indemnity and the Aggregate Maximum Limit of Indemnity stated in the Schedule, as represents Registration Fees which the Assured is contractually due to refund and in fact does refund to any Registrant(s) as a direct consequence of an Insured Event(s) being Cancelled or Postponed, less any Registration Fees retained or any savings the Assured is able to effect to mitigate such loss.
- 2.4 **Bordereaux** means the form of bordereaux attached to this Insurance and required by Underwriters.
- 2.5 **Cancellation or Cancelled** means the inability to proceed with the Insured Event(s) prior to commencement, as a sole and direct result of an Insured Peril.
- 2.6 **Curtailment or Curtailed** means the unavoidable partial closure of the Insured Event(s) for any reason.

- 2.7 **Insured Event(s)** means the event(s) stated in the Schedule and/or which are declared to Underwriters in the Bordereaux, and in all cases only events which are scheduled to take place in the Period of Insurance.
- 2.8 **Insured Event Organiser** means the person or persons who are responsible for hosting and/or organising the Insured Event(s) and who have contracted with the Assured for the Assured to provide registration services for the Insured Event(s).
- 2.9 **Insured Peril(s)** means only Natural Catastrophe, Adverse Weather or Terrorism that occurs within 100 mile radius of the organised event location. The threat of a Natural Catastrophe, Adverse Weather or an act of Terrorism is not included.
- 2.10 **Interruption or Interrupted** means the inability of the Assured to keep open the Insured Event(s) after opening for any reason, followed by the reopening thereof.
- 2.11 **Natural Catastrophe** means earthquake, tsunami, flood, volcanic eruption, hurricane, tornado, forest fire and/or any other extraordinary meteorological event causing widespread damage within 100 mile radius of the organised event location. It does not mean the threat of a Natural Catastrophe.
- 2.12 **Postponement or Postponed** means the unavoidable rescheduling of the Insured Event(s) to another time within ninety (90) days of the original scheduled date of the event as a sole and direct result of an Insured Peril.
- 2.13 **Participant(s)** means any party who is contracted by the Assured to perform a function critical to the successful fulfilment of the Insured Event(s).
- 2.14 **Period of Insurance** is as set out in the Schedule
- 2.15 **Registrant(s)** means the person or persons who have registered with the Assured to participate in the Insured Event(s).
- 2.16 **Registration Fee(s)** means the fee (or any part thereof) actually paid by the Registrant to register or gain entrance to the Insured Event(s). It does not include any additional monies paid by registrants for merchandise or ancillary events for which insurance premium has not been billed or collected.
- 2.17 **Relocation or Relocated** means the unavoidable removal of the Insured Event(s) to another location for any reason.
- 2.18 **Terrorism** means an act or series of acts, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s), committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes in the period up to 72 hours prior to the Insured Event(s) and within 100 mile radius of the organised event location. It does not mean the threat of an act of Terrorism,
- 2.19 **Venue** means the place(s) stated in the Schedule where the Insured Event(s) is to be held.

3. CONDITIONS PRECEDENT

The Underwriters shall not be liable to pay any claim hereunder unless the Assured complies with the following Conditions Precedent, the burden resting on the Assured to prove to Underwriter's satisfaction that each such Condition Precedent has been fully complied with:

The Assured has:

- 3.1 Truthfully declared all material facts likely to influence a reasonable Underwriter in determining:
 - (3.1.1) whether or not to accept the risk or any subsequent amendment;
 - (3.1.2) the premium;
 - (3.1.3) the terms, conditions, exclusions and limitations;having diligently made all necessary inquiries to establish those facts.
- 3.2 No knowledge at the inception of this Insurance, of any undisclosed matter, fact or circumstance, actual or threatened, that increases or could increase the possibility of a loss under this Insurance.
- 3.3 Provided to Insurers on the 15th calendar day of each month, by email and post, a copy of the fully completed Bordereaux.
- 3.4 Declared to Insurers (and in all cases no later than the next month's Bordereaux) all Registrant unique reference numbers who have paid a Registration Fee in respect of any Insured Event(s) insured hereunder, and the amount of such Fee;
- 3.5 In accordance with the rate of premium agreed for each Registrant/Registration Fee, paid the premium due in respect of each such Registrant/Registration declared on any Bordereaux, within 15 days of the due date of the Insured Event(s). Any additional Registrants will be added in the subsequent month's Bordereaux as an adjustment.
- 3.6 To the best of their ability, declared that all information contained in the completed proposal form and/or supplied to support such proposal or other application for this Insurance is in all respects true and complete and unchanged at the inception of this Insurance. Further the Assured agrees that such information is material, and forms the basis of this Insurance and is incorporated herein.
- 3.7 Entered into a binding contract with the Insured Event Organiser to provide event registration services in respect of the Insured Event(s) and such contract also stipulating that:
 - (3.7.1) the Insured Event(s) are events to which the Insured Event Organiser is not intending to make in any circumstances any refund of Registration Fees to Registrants for the same perils as covered by this policy;
 - (3.7.2) in the event of the Insured Event Organiser making or being required to make (whether by law, regulation or otherwise) any refund of Registration Fees to any Registrants (whether directly or indirectly and whether insured or uninsured), the Insured Event Organiser shall not seek payment of such refunded Registration Fees from the Assured;

(3.7.3) in no circumstances shall the Insured Event Organiser (and/or its insurers) be entitled to make any claim for payment of Registration Fees from either the Assured and/or under this Insurance.

3.8 Entered into (whether on its own behalf or on behalf of the Insured Event Organiser) a binding contract with each Registrant, such contract stipulating that:

(3.8.1) the Registration Fee shall only be refunded in the event of a Cancellation or Postponement which is the sole and direct result of an Insured Peril and which occurs during the period of insurance and is beyond the control of the Assured;

4. WARRANTIES

It is warranted that the Assured shall:

4.1 observe and comply with the requirements of any law, ordinance, court or regulatory body of whatever jurisdiction.

4.2 have entered into the contracts set out above at paragraphs 3.7 and 3.8 and such contracts containing the terms identified above.

Failure to comply with any of the above warranties shall automatically entitle the Underwriters to refuse payment of a claim or treat this Insurance as though it never existed.

5. GENERAL CONDITIONS

5.1 Any fraud, concealment, or intentional mis-statement or negligent statement of the information provided or in the making of a claim, shall entitle the Underwriters to refuse payment of a claim or treat this Insurance as if it had never existed.

5.2 The Assured shall at all times do and concur, to the best of the Assured ability, in doing all things necessary to avoid or diminish a loss under this Insurance.

5.3 The Assured shall observe and fulfil the terms and conditions contained herein or endorsed hereon.

5.4 No other insurance shall be effected by the Assured to protect the interest insured hereunder without the prior written approval of the Underwriters. In the event that such other insurance is effected, the Underwriters reserve the right to amend the terms and conditions of this Insurance and/or decline any claim.

5.5 The Assured shall maintain insurance adequate to cover the full refund of all Registration Fees for each Insured Event(s), without any allowance for recoveries, savings or waivers. Should the Assured fail to do so then the Underwriters will not be liable for a greater proportion of any loss covered hereunder than the Per Insured Event Limit of Indemnity bears to the full refund of all Registration Fees for the relevant Insured Event(s).

5.6 The premium and any expense incurred in the formulation of a claim shall not be recoverable items.

5.7 This Insurance is non-cancellable by either party, other than by Underwriters in the event of non payment of premium, and there can be no return of premium unless otherwise stated in the Schedule. For the avoidance of doubt, in the event

of a claim, the Assured remains liable and responsible to pay all premium due for the remainder of the Period of Insurance.

- 5.8 The Assured shall maintain adequate records in connection with the subject matter insured hereunder.
- 5.9 The Assured shall for each Insured Event(s):
- (5.9.1) maintain proper and detailed records of each Registrant, the Registration fee paid (or payable) by each Registrant and any refunds paid or payable;
 - (5.9.2) maintain records of the total amount of Registration Fees for each Insured Event, and shall notify Underwriters when the total amount of Registration Fees for an Insured Event(s) reaches 75% of the Per Insured Event Limit of Indemnity for such Insured Event(s), although at all times it shall be the responsibility of the Assured to maintain sufficient Insurance to allow it to refund all Registration Fees for any Insured Event(s).
- 5.10 All salvage, recoveries and payments due to the Assured will be applied as if recovered or received prior to settlement of the loss and all necessary adjustments will be made by the parties involved.
- 5.11 The Underwriters reserve the right to pursue an action for recovery from any party, whether before or after payment of a loss, at their sole discretion and in the name of the Assured or otherwise. In the event of any payment under this Insurance, the Underwriters shall be subrogated to the extent of such payment to all the Assured's rights of recovery and the Assured shall execute all papers required and shall do everything that may be necessary to secure such rights.
- 5.12 No suit shall be brought upon this Insurance unless the Assured has complied with all the provisions of this Insurance and has commenced suit within twelve months after the Cancellation and/or Postponement of the Insured Event(s).
- 5.13 This Insurance may not be assigned in whole or in part without the prior written consent of the Underwriters.
- 5.15 This Insurance shall be subject to the applicable state law to be determined by the court of competent jurisdiction as determined by the provisions of clause 5.16 below.
- 5.16 It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Assured, will submit to the jurisdiction of a Court of competent jurisdiction within the United States.

Nothing in this clause constitutes or should be understood to constitute a waiver of the Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or any State in the United States.

It is further agreed that service of process in such suit may be made upon the person or firm named in the Schedule and that in any suit instituted against any one of them upon this Insurance, the Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The said person or firm is authorized and directed to accept service on behalf of the Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that he will enter a general appearance upon the Underwriters' behalf in the event such a suit shall be instituted. Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, the 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, 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 Insurance, and hereby designate the person or firm named in the Schedule as the person to whom the said officer is authorized to mail such process or a true copy thereof.

6. POLICY RENEWAL AND TERMINATION

- 6.1 At the expiry of Period of Insurance stated in the schedule, this policy becomes renewable for a further period upon the agreement of both parties. In the event of non-renewal by the Insurer at the end of any further policy period, at least 90 days prior written notice will be given to the policyholder. If no such notice is given the Policy will subsequently renew automatically.
- 6.2 Either the Policyholder or the Insurer may terminate this Policy at any time by giving 90 days written notice to the other party at the appropriate address.
- 6.3 Upon non-renewal or cancellation of this insurance the Insurer will still honor coverage for all events where the Insured has initiated billing prior to the cancellation or non-renewal of the Policy, not to exceed 12 months after such cancellation or non-renewal.
- 6.4 Upon non-renewal or cancellation of this insurance the Insurer will still honor the current insurance rate for all events where the Insured has initiated billing prior to written notification of any rate adjustment by the Insurer, not to exceed 12 months after such notification has been issued.

7. EXCLUSIONS

This Insurance does not cover any loss directly or indirectly arising out of, contributed to by, or resulting from:

- 7.1 Abandonment, Curtailment or Relocation of an Insured Event(s).
- 7.2 any Cancellation, Interruption or Postponement which occurs after the official commencement of the Insured Event. Commencement in this case shall be defined as the first scheduled race/participant event that occurs within the organized event as per the declared Registration Companies schedule of events
- 7.3 any Cancellation, Interruption or Postponement which is not the sole and direct result of an Insured Peril.
- 7.4 any Cancellation, Interruption or Postponement which relates to an event not scheduled to take place during the Period of Insurance.
- 7.5 any additional costs or charges incurred by the Assured to avoid or diminish a loss payable hereunder.
- 7.6 non-appearance of any person or group(s) of persons and/or any Participant.

- 7.7 any refund of Registration Fees where either (i) the Insured Event Organiser has its own event cancellation insurance which will repay the Registration Fees, (ii) the Insured Event Organiser makes a refund of the Registration Fee(s) to Registrant(s) (whether Insured or not).
- 7.8 any Insured Event(s) where refunds are provided by the Insured Event Organiser.
- 7.9 Adverse Weather which commences more than 72 hours prior to the Insured Event(s).
- 7.10 Terrorism which occurs more than 72 hours prior to the Insured Event(s).
- 7.11 any Insured Peril that occurs outside of a 100 mile radius of an organised event.
- 7.12 the threat of an Insured Peril occurring.
- 7.13 any work being carried out which renders the Venue or its facilities unusable in whole or in part, unless caused by an Insured Peril.
- 7.14 the Assured failing to observe and comply with the requirements of any law, ordinance, court or regulatory body of the applicable jurisdiction.
- 7.15 any fraud, misrepresentation or concealment by the Assured.
- 7.16 subject to cover being provided for war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
- 7.17 subject to cover being provided for civil commotion assuming the proportions of or amounting to a popular uprising, riot, martial law or the act of any lawfully constituted authority in the furtherance of maintaining public order.
- 7.18 seizure or destruction under quarantine or customs regulations, confiscation, nationalisation or requisition or destruction of or damage to property, by or under the order of any government or public or local authority, or the handling of contraband or the engaging in illicit trade or transportation.
- 7.19 any order for repatriation, internment, imprisonment, deportation or the refusal of permit to enter any country where the Insured Event(s) is to be held.
- 7.20 nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused.
- 7.21 seepage and/or pollution and/or contamination.
- 7.22 (7.22.1) withdrawal, insufficiency or lack of finance howsoever caused;
- (7.22.2) the financial failure of any venture;
- (7.22.3) lack of or inadequate receipts, sales or profits of any venture;
- (7.22.4) variations in the rate of exchange, rate of interest or stability of any currency;

- (7.22.5) financial default, insolvency, or failure to pay of any person, corporation or entity;
- all (7.22.1) to (7.22.5) whether a party to this Insurance or otherwise.
- 7.23 (7.23.1) lack of or inadequate response or inadequate financial or other support or withdrawal of such support by any party;
- (7.23.2) lack of or inadequate attendance or insufficient interest prior to the date and time scheduled for any Insured Event.
- 7.24 any communicable disease or threat or fear of communicable disease (whether actual or perceived) which leads to:
 - (7.24.1) the imposition of quarantine or restriction in movement of people or animals by any national or international body or agency;
 - (7.24.2) any travel advisory or warning being issued by a national or international body or agency.
- 7.25 national, court or religious mourning whether declared or not.
- 7.26 any happening which is insured by or would, but for the existence of this Insurance, be insured by any other insurance(s) except for any excess beyond the amount which would have been payable under such other insurance(s) had this Insurance not been effected.
- 7.27 any contractual dispute or breach by the Assured.

8. CLAIMS PROCEDURE

The Underwriters shall not be liable to pay any claim hereunder unless the Assured complies with the following conditions:

- 8.1 In the event of any happening or circumstance which could give rise to a claim under this Insurance, the Assured shall:
 - (8.1.1) as a matter of urgency give notice to the person(s) designated in the attached Schedule;
 - (8.1.2) confirm the facts in writing as soon as possible, with all information that is available,
 - (8.1.3) make no admission of liability without the prior written consent of the Underwriters,
 - (8.1.4) take all steps to minimise or avoid any loss hereunder,
 - (8.1.5) provide the Underwriters or their appointed representatives with:
 - i) all necessary assistance in a timely manner,
 - ii) all information required,
 - iii) all documentation and records necessary to establish and assess indemnity hereunder and copies or extracts as may be required;
 - (8.1.6) prove the loss to the satisfaction of the Underwriters,

(8.1.7) forward immediately to the Underwriters or their representatives any letter, writ or other document received in connection with any claim made under this Insurance.

8.2 as often as may be reasonably required, submit to examination under oath on all matters connected with a claim, by any person named by the Underwriters at such reasonable time and place as may be designated by the Underwriters or their representatives.

So far as is in their power the Assured shall cause their employees and all other persons interested in the Insured Event(s) to comply with the foregoing.

No such examination under oath or examination of books or documents, nor any other act of the Underwriters or their representatives in connection with any investigation hereunder, shall be deemed a waiver of any defence which the Underwriters might otherwise have. All such examinations and acts shall be deemed to have been made or done without prejudice to the Underwriters' liability.

8.3 as soon as is practicable render a signed and sworn proof of loss to the Underwriters or their representative to substantiate the occurrence, nature, cause and amount of loss claimed under this Insurance.

8.4 allow the Underwriters the right, if they so wish, to:

(7.4.1) take such steps as they deem necessary to prevent, mitigate or minimise a loss,

(7.4.2) take over and conduct the defence or settlement of claims made against the Assured that are covered by this Insurance,

(7.4.3) pursue all rights or remedies available to the Assured whether or not payment has been made hereunder.

8.5 By submitting a claim to the Insurers you are confirming that the Insured Event has been cancelled and will not be rescheduled within 90 days of the originally advertised start date. If you are unsure as to whether the Insured Event will be rescheduled then please refrain from submitting a claim until you have determined whether to cancel an event. Should you submit a claim and the insurer subsequently agrees and pays a claim, the insurer reserves the right to subrogate against the registration company if that event is then rescheduled within 90 days of the original start date. Please consider this when submitting a claim.

Schedule attaching to and forming part of:

1. Assured:

2. Address:

Telephone No. Fax No. N/A

3. Proposal dated:

4. Period of Insurance:

From:

To:

Both days inclusive, local standard time at the address of the Assured.

5. Duration of Insured Event(s): as declared in the Bordereaux

6. Insured Event(s): or as declared in the Bordereaux

* Please note that any event whereby the period of registration starts more than 12 months prior to the commencement of the event needs to be referred in separately to the Insurers and will be reviewed on a facultative basis.

7. Venue(s): or as declared in the Bordereaux

8. Registrants and Registration Fees:

9. Per Insured Event Limit of Indemnity: \$1,000,000

10. Rate of Premium:

The Insurer has the right, at its own discretion, to revise the insurance rates in the event of adverse experience or changes to any legal or regulatory requirements. The Insurer shall give the Insured 30 days' prior written notice of any changes to the policy. The revised insurance rate will be applied to any future Events where registration fees and insurance premium have not initiated billing by the Insured.

11. Claims notification:

Telephone No.

Email Address:

12. Name and Address of Service of Suit nominee:

13. Additional Terms, Conditions, Exclusions and Limitations: none

Name:

Date:
