

Hole-In-One Definitions and Insuring Agreements

INSURING AGREEMENTS

1. Coverages:

- A) The Insurer will indemnify the **Insured** in an amount not exceeding the amount of insurance stated in the Declarations, for the costs incurred in providing an award to the **Participant** who, during the policy period, makes the *first Hole-In-One* upon a **Selected Hole** in a **Covered Tournament**.

DEFINITIONS

1. "**Insured**" means the organization or individual stated in the above declarations.
2. "**Participant**" means an individual (other than a Golf Club Pro or a Professional Golfer) entered and playing in a **Covered Tournament** for which a premium has been paid.
3. "**Hole-In-One**" means a hole made by the participant's first stroke from the corresponding tee.
4. "**Selected Hole**" means the hole or holes stated in the above declarations.
5. "**Covered Tournament**" means the tournament or tournaments stated in the above declarations.
6. "**Tournament Official**" means the impartial observer. A "Participant" cannot act as a "Tournament Official".

EXCLUSION

This policy does not apply to any claim arising out of fraud, collusion, dishonesty or misrepresentations.

CONDITIONS

1. **Postponement:** If the **Insured** is forced to postpone the **Covered Tournament** due to the inclement weather or vandalism to the Golf Course, the Insurer will amend the current Policy Period stated in the declarations to comply with the revised date on which the Tournament will be held, provided it is within ninety(90) days of the original expiration date of this policy. The **Insured** must provide the Insurer with written notice stating that all of the following conditions have been met:
 - A) The Covered Tournament was postponed due to inclement weather or vandalism to the Golf Course.
 - B) None of the Participants have made a Hole-In-One on any Selected Hole.
 - C) No more than five(5) percent of the Participants had completed playing any Selected Hole.
 - D) The scope of the Covered Tournament as rescheduled is not materially changed from that described in the original application for this insurance.
 - E) The revised date(s) of the Covered Tournament, given to the Insurer, must be within ninety(90) days of the original expiration date of this policy.
2. **Insured's Requirements After Loss:** Upon the occurrence of a **Hole-In-One** to which this policy may apply the **Insured** shall:
 - A) Deliver, as soon as practicable, to the Insurer, notice containing suitable information to allow the Insurer to identify the **Insured** and policy.
 - B) File within forty-five(45) days after the date on which the **Hole-In-One** was made, a written proof of loss containing the following:
 - (i) Certification by the **Insured** that the award was made and in what amount, along with the identity of the **Participant** receiving the award.
 - (ii) The score card of the **Participant** receiving the award containing the certification required under **WARRANTIES E**
 - (iii) Certification by a tournament official that the distance from the tee to the green of the **Selected Hole** where the **Hole-In-One** was made was at least the minimum yardage specified under **WARRANTIES E**.
3. **Cooperations of the Insured:** The Insurer shall have the right and opportunity to make such investigation as it shall deem necessary of any claim and the **Insured** shall cooperate with the Insurer and shall make available to the Insurer at all reasonable times its books and records pertaining to said claims.
4. **Assignment:** Assignment of interest under this policy is not allowed.
5. **Termination:**
 - A) This contract may be terminated by the
 - (i) **Insured** prior to the policy inception date by submitting written notice to the Insurer. Such notice is to be received by the Insurer a minimum of three(3) days prior to the start of the **Covered Tournament**.
 - (ii) **Insurer** giving to the Insured fifteen(15) days notice of termination by registered mail or five(5) days written notice of termination personally delivered.The Insurer will then refund to the **Insured** the premium in full stated in the declarations.
 - B) This contract may not be terminated by the **Insured** after the policy inception date.
6. **Representations:** The statements in the Declarations are material to the acceptance of the risk and are declared by the Insured to be true. This Policy is issued in consideration of such statements and the payment of the Premium. By the acceptance of this Policy, the Insured agrees that it embodies all agreements existing between the Insured and the Insurer or any of its agents relating to this insurance.
7. **Canadian Currency Clause:** All limits of insurance, premium and other amounts expressed in the Policy are in Canadian Dollars.

IN WITNESS WHEREOF the Insurer has duly executed this policy, provided however, that this policy shall not be valid or binding unless countersigned by a duly Authorized Representative of the Insurer.

BEACON UNDERWRITING LTD.

Countersigned:


Authorized Representative