

Form #HIO (Rev. May 29, 2006)
Hole-In-One Insurance

INSURING AGREEMENT

We provide the insurance described in this policy in return for payment of the premium, in reliance upon the statements and declarations in the application form, and subject to the terms and conditions set out.

DEFINITIONS

"We", "us" and "our" means the insurer providing this insurance.

"Insured" or "You" or "Your" means the individual or organization shown on the Declaration Page.

"Hole-in-One" means a hole made in one stroke from the tee.

"Insured Hole" means the specific hole(s) shown on the Declaration Page.

"Insured Tournament" means the golf tournament shown on the Declaration Page.

"Mulligan" means when a player is allowed to replay any one shot.

"Non-biased" means an individual over the age of 18 who is not a Participant in the Insured Tournament.

"Participant" means any individual, not including golf club pros or professional golfers, entered and playing in the **Insured Tournament** for which the premium has been paid.

POLICY PERIOD

This policy takes effect when the **Insured Tournament** begins, and expires when the **Insured Tournament** ends, and in no event will there be any coverage before the effective date on the Declaration Page and no coverage provided after the expiry date as stated on the Declaration Page.

COVERAGE PROVIDED

Insurance is provided for the cost incurred in providing an award to the **Participant** who, during the policy period, makes the first **Hole-in-One** on the **Insured Hole** in the **Insured Tournament**. Coverage is only applicable in the amount not exceeding the limit of insurance stated in the Declaration Page.

TERMS AND CONDITIONS

Minimum Yardage to Qualify:

The minimum yardage on any **Insured Hole** for men must be 160 yards from the tee to the flagstick. Ladies may play from a minimum of 145 yards. The **Insured Hole** shall remain in its normal position with regard to tee box and green.

Rules of Golf:

In all cases the Rules of Golf, as written by the Royal Canadian Golf Association (RCGA), shall apply. All equipment must conform to the rules of golf as determined by the RCGA. This includes, but is not limited to, the flagstick, hole, golf club, and golf ball.

Non-Biased Officials:

One Non-biased tournament official must be stationed and monitoring play at each **Insured Hole** at all times during the **Insured Tournament**. If the prize value is in excess of \$50,000 two (2) Non-biased tournament officials must be stationed and monitoring play at each **Insured Hole** at all times during the **Insured Tournament**. The tournament official stationed at the **Insured Hole** cannot be younger than **18 years of age**. If the event has 25 players or less, a representative from the golf course must monitor the **Insured Hole** (i.e. club pro, manager, etc)

Number of Participants:

In the event there are more **Participants** than the insured number of **Participants** in the **Insured Tournament** as stated in the Declaration Page, **we** have the right to deny any claim under this policy.

First Hole-In-One Covered Only:

We will indemnify for the first **Hole-in-One** insured only. Please check with the tournament organizers to ensure that there are no other **Insureds** on the **Insured Hole**.

Entire Round of Golf:

The **Participant** must finish the entire round of golf and complete the scorecard.

Groups:

The **Insured Tournament** must be played in groups made up of no fewer than three **Participants**. Groups of two are not eligible, and will result in a claim being denied.

Changes:

We must be notified, in writing and prior to the start of the **Insured Tournament**, of any changes being made to this policy. The **Insured** is not allowed to change the set up of an **Insured Hole** without written permission from **us**. Any agreement to changes to this policy must be received in writing from **us**. Failure to notify **us** will render the policy void and no coverage will be afforded.

Co-operate with Us:

We shall have the right and opportunity to make such investigation as **we** shall deem necessary of any claim and the **Insured** shall make available to **us** at all reasonable times its books and records pertaining to said claims.

Assignment:

This policy is not assignable.

Action:

Every action or proceeding against **us** for the recovery of any claim under or by virtue of this contract is absolutely barred unless commenced within one year after the loss or damage occurs.

Currency Clause:

All amounts expressed in this policy are in Canadian currency.

Cancellation of this Policy:

In the event of a cancellation, **we** must be informed, in writing, within 48 hours prior to the start of the **Insured Tournament**. Failure to provide notification will result in no refunded premium. **We** reserve the right to cancel this policy upon thirty (30) days written notice.

PLEASE NOTE THAT FAILURE TO FOLLOW ALL OF THE TERMS AND CONDITIONS OF THIS POLICY CAN RESULT IN A CLAIM BEING DENIED.

ADDITIONAL EXCLUSIONS

We do not cover any claim arising out of:

- a) fraud, misrepresentation, collusion or dishonesty; or
- b) any contravention of the **Insured Tournament** regulations or rules
- c) The following are not eligible for a **Hole-in-One** claim:
 - i) **MULLIGANS ARE NOT ELIGIBLE** for a **Hole-in-One** claim;
 - ii) A ball hit out of bounds and replayed. This would constitute a hole-in-three; or
 - iii) **Participants** who take more than one attempt, regardless of the outcome of the shot. A **Participant** who is 'rounding out' a group by taking an extra shot for the team is only eligible on their first shot.

CLAIMS

Notify Us:

You must give immediate notice to **us** and/or **our** Authorized Representative and/or **your** Broker of any claim. **We** reserve the right not to pay any claim presented after 30 days from the date of the Hole-in-One.

Claims may be submitted in writing as follows:

Premier Marine Insurance Managers Group (WEST) Inc.

C/O Claims Department

625 Howe Street, Suite 300

Vancouver BC V6C 2T6

Fax 604 669 2667

How to File a Claim:

You must provide all required documents for the insurance coverage. Failure to do so may result in non-payment of **your** claim. **We** are not responsible for charges levied in relation to any such documents.

Written Proof:

In the event of a **Hole-in-One** claim, the **Insured** must obtain the correct and current names and phone numbers of all **Participants** playing the foursome/threesome, the hole monitor(s), as well as the original tournament scorecard. **We** will fax an affidavit and claim form as soon as **we** are notified of a **Hole-in-One** claim. This must be filled out in its entirety and returned within 5 working days. Failure to provide a completed and signed claim affidavit within the specified time period will result in the claim being denied.

In the event of a **Hole-in-One** claim, certification of achievement must be made on the scorecard of the **Participant** who has achieved the **Hole-in-One** by the tournament official monitoring play at the **Insured Hole** and all **Participants** within the group in which the **Hole-in-One** was made.

Written proof shall include but may not be limited to: scorecard(s), number of players, verification of yardage, tee information, hole monitor information, pin position, tournament information and any pertinent records needed to verify the claim and its amounts and the **Insured** and **Participant** shall permit copies of such records to be made if needed.

Payment of Claim:

We will make payment, in accordance with the terms and conditions of this policy, only once satisfactory proof is provided.