



**AFFIRMA**

Insurance.  
No compromise.

# FINANCIAL FAILURE INSURANCE POLICY

**ARRANGED BY:** Sanctuary Insurance Brokers, Marlow House, 1a Lloyd's Avenue, London EC3N 3AA. Sanctuary Insurance Brokers Ltd which is Authorised and Regulated by the Financial Conduct Authority - No. 309432. Sanctuary Insurance Brokers Ltd is Registered in England and Wales - No. 05050608. Broker at Lloyds.

**UNDERWRITTEN BY:** Affirma, a trading brand of MGA Cover Services Limited, registered address; 135 High Street, Crawley, England, RH10 1DQ, company registration 08444204. MGA Cover Services Limited is authorised and regulated by the Financial Conduct Authority (registration number 4043759) and underwrites this Policy on behalf of:

Evolution Insurance Company Limited. Registered in Gibraltar No. 88737 with a registered office at 5/5 Crutchett's Ramp, Gibraltar, GX11 1AA.

Evolution Insurance Company Limited is licensed by the Financial Services Commission in Gibraltar under the Financial Services (Insurance Companies) Act to carry on insurance business in Gibraltar, and authorised and subject to limited regulation by the Financial Conduct Authority (FCA) in the UK. Details about the extent of our authorisation and regulation by the FCA are available from us on request.

This Policy is subject to the law and jurisdiction of England and Wales.

## POLICY SCHEDULE

<b>Product:</b>	Financial Failure Cover for Tour Operators and/or Organisers
<b>Insurer(s):</b>	Evolution Insurance Company Limited
<b>Policy Number:</b>	EVO/FFI/0030 2018
<b>Policyholder:</b>	Eire Golf Teoranta
<b>Period of Insurance:</b>	00.00hrs 11 <sup>th</sup> October 2018 to 23.59hrs 10 <sup>th</sup> October 2019 GMT.
<b>Sum Insured:</b>	The level up to and not exceeding any one <b>Passenger</b> as defined in the Premium and Sums Insured Schedule, subject to £300,000 in the aggregate.
<b>Declaration Frequency:</b>	
<b>Premium:</b>	As stated in the attached Premium and Sums Insured Schedule

## DEFINITIONS

These definitions apply to the entire **Policy** wherever these words or phrases appear starting with an upper-case letter and printed in bold except where otherwise stated.

<b>Booking Confirmation:</b>	A written confirmation and/or deposit receipt detailing travel arrangements under the <b>Lead Name(s)</b> , and issued by the <b>Policyholder</b>
<b>Card Scheme:</b>	Visa, Mastercard, American Express or other equivalent card scheme provider
<b>Curtailment:</b>	Abandoning or cutting short travel arrangements that have been the subject of a <b>Booking Confirmation</b>
<b>Cyber Act</b>	An unauthorised or malicious act, a series of related unauthorized or malicious acts, regardless of time and place, or the threat or hoax thereof including access to, processing of, use of or operation of any computer, hardware, software, information technology and communications system or electronic device including any similar system or any configuration of the aforementioned and including any associated input, output or data storage device, networking equipment or booking facility
<b>Cyber Loss</b>	Any loss, damage, liability, claim, cost or expense directly or indirectly caused by or contributed to by, resulting from, arising out of or in connection with any <b>Cyber Act</b>
<b>Insolvency:</b>	<p>a) A petition has been presented to the Court for the compulsory winding up of the <b>Policyholder</b> (other than a voluntary winding up solely for the purpose of amalgamation or reconstruction while solvent).</p> <p>b) The <b>Policyholder</b> convenes a meeting of its Creditors informally or otherwise for the purpose of considering an arrangement with such Creditors pursuant to the provisions of Section 899 of the Companies Act 2006 (or otherwise) or any statutory modification or re-enactment hereof.</p> <p>c) A receiver is appointed over any of the property or assets of the <b>Policyholder</b> whether under Part III of the Insolvency Act 1986 or otherwise.</p> <p>d) The <b>Policyholder</b> is unable to pay its debts as defined in section 123 of the Insolvency Act 1986 or ceases to carry on its business as a result of being unable to pay its debts as they fall due.</p>
<b>Insurer:</b>	Evolution Insurance Company Limited
<b>Lead Name(s):</b>	The person(s) having made a payment to the <b>Policyholder</b> under, or with a view to entering into, a travel contract with the <b>Policyholder</b> for the provision of accommodation and/or carriage of that person(s) and who is specifically named in the <b>Booking Confirmation</b>
<b>Merchant Services Provider:</b>	A person providing the <b>Policyholder</b> with the ability to accept debit and credit card payments for goods and services.
<b>Net Ascertained Financial Loss:</b>	<p>a) Loss of Deposit(s) or charge(s) paid by the <b>Lead Name(s)</b> and/or the <b>Passenger(s)</b> to the <b>Policyholder</b></p> <p>b) Additional costs reasonably and necessarily incurred following curtailment of the travel arrangements to enable the <b>Lead Name(s)</b> and/or <b>Passenger(s)</b> to:</p> <p>i) continue with and complete the scheduled journey or travel arrangements. The <b>Policy</b> indemnity in respect of accommodation is limited to the additional cost incurred by the <b>Lead Name(s)</b> and/or <b>Passenger(s)</b> in securing such accommodation of the same or similar standard as enjoyed prior to the curtailment of the travel arrangements.</p>

ii) return to the original contracted point of departure in the European Union, this **Policy** indemnity is limited to the additional cost incurred by the **Lead Name(s)** and/or **Passenger(s)** in respect of the same or similar standard of transportation as enjoyed prior to the curtailment of the travel arrangements.

<b>Passenger(s):</b>	Any natural person travelling or due to travel as part of travel arrangements booked by a <b>Lead Name</b>
<b>Period of Insurance:</b>	As stated in the <b>Schedule</b>
<b>Policy:</b>	This document, the <b>Schedule</b> and any addendums attached hereon
<b>Schedule:</b>	The section of the <b>Policy</b> entitled 'Policy Schedule' which states the particulars of this insurance.
<b>Sum Insured:</b>	As defined in the <b>Schedule</b> and not exceeding GBP 300,000 in the aggregate.

## **COVER PROVIDED UNDER THIS FINANCIAL FAILURE INSURANCE POLICY**

Any word or expression to which a specific meaning has been attached in any part of this **Policy** shall bear such specific meaning wherever it may appear.

In consideration of the **Policyholder** paying the agreed **Premium**, the **Insurer** agrees to indemnify the **Lead Name(s)** and/or **Passenger(s)** subject to the terms conditions and exclusions of this **Policy** against their **Net Ascertained Financial Loss** sustained or incurred for bookings made during the **Period of Insurance** (regardless of date of travel) arising solely from the **Insolvency** of the **Policyholder**.

PROVIDED ALWAYS THAT:

The **Insurer's** liability shall in no case exceed the **Sum Insured** stated in the Schedule.

For the avoidance of doubt in the event of the **Curtailment** of the travel arrangements for the **Lead Name(s)** and/or **Passenger(s)** requiring travel to the original contracted destination or point of departure the **Insurer** will pay any reasonable and necessary additional costs incurred by the **Lead Name(s)** and/or **Passenger(s)** in respect of the same or similar standard of transportation as enjoyed prior to the **Curtailment** of the travel arrangements up to the amount of the cost of the travel arrangements so booked or the **Sum Insured**, whichever is the lower amount.

## **WARRANTY**

It is warranted by the **Policyholder** that at inception of this **Policy** the **Policyholder** has no knowledge or information of matter, fact or circumstance which is likely to give rise to a loss hereunder.

## **EXCLUSIONS**

The **Insurer** shall not be liable in respect of any loss directly or indirectly caused by, consequent upon, contributed to, or resulting from any of the following:

1. Actual or threatened war invasion acts of foreign enemies hostilities or warlike operations (whether war be declared or not) civil war rebellion revolution insurrection civil commotion assuming the proportions of or amounting to an uprising military or usurped power martial law confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any Government or public or local authority.
2. Civil commotion assuming the proportions of or amounting to a popular rising, riot, strikes, lockouts, martial law or the act of any lawfully constituted authority.
3. Any loss, which at the time of the happening of such loss, is insured or guaranteed by or would, but for the existence of the **Policy**, be insured or guaranteed by any other existing policy, policies or bond except in respect of any excess beyond the amount that would have been payable under such other policy, policies or bond had this **Policy** not been effected.
4. Any loss sustained by the **Lead Name(s)** or any **Passenger(s)** or any other person where the **Booking Confirmation** or evidence of coverage was effected after the date of the **Insolvency** of the **Policyholder**.

5. Any loss sustained by the **Lead Name(s)** or any **Passenger(s)** where the point of departure stated on the **Booking Confirmation** is outside the European Union.
6. Any **Cyber Loss** sustained by the **Lead Name(s)** or any **Passenger(s)** or any other person.

#### **Merchant Services Endorsement:**

In the event that a **Merchant Service Provider** incurs any chargebacks as a result of the **Insolvency** of the **Policyholder**, the **Insurer** agrees to indemnify a **Merchant Service Provider** in respect of such chargebacks. The **Insurer** agrees that the relevant **Card Scheme's** decision regarding the validity and value of any such chargeback will be final and binding and **Merchant Service Provider** will not be obliged to investigate or defend the validity and/or value of any chargeback. This **Policy** is only intended to recompense **Lead Name(s)** for actual money lost following the **Insolvency** of the **Policyholder**.

#### **CONDITIONS**

1. If the **Lead Name(s)** and/or any **Passenger** makes a claim knowing the same to be false or fraudulent, the **Insurer** has the right to terminate the **Policy** in respect of the **Lead Name(s)** or the **Passenger** who made the fraudulent claim from the date of the fraud by giving notice to the **Policyholder**. If the **Insurer** elects to terminate the **Policy**, all claims in respect of the **Lead Name(s)** or the **Passenger(s)** made after the date of the fraud and all premiums paid hereunder shall be forfeited. For the avoidance of doubt, the **Policy** will continue in force for all other **Lead Name(s)** and/or **Passenger(s)**.
2. In the event of any happening likely to give rise to a claim the **Lead Name(s)** and/or **Passenger(s)** shall:
  - a) give immediate notification (but in no event later than 14 days) to the Claims Department at [claims@affirmaninsurance.com](mailto:claims@affirmaninsurance.com);
  - b) prove the loss to the reasonable satisfaction of the **Insurer**;
  - c) assist in the assessment of any claim under this **Policy** by producing for inspection all accounts and documents and giving all information and explanations which are reasonably necessary to establish and assess indemnity hereunder.
3. At the end of each period ('**Declaration Frequency**') specified in the **Schedule** and at the expiry of this **Policy**, the **Policyholder** shall declare to the **Insurer** such particulars for premium adjustment and pay any additional premium due. If the premium in the **Schedule** is subject to adjustment, the **Policyholder** shall permit the **Insurer's** representatives to examine and verify the **Policyholder's** records to assess the adjusted premium.
4. The **Insurer** shall be entitled to take over and conduct in the name of the **Policyholder** or the **Lead Name(s)** and/or **Passenger(s)** but at its own expense, the defence of any claim or to prosecute for its own benefit, any claim for indemnity or damages.

#### **CLAIMS PROCEDURE**

Any claim should be notified in accordance with the terms of this **Policy** to the **Insurer** within 14 days by email to [claims@affirmainsurance.com](mailto:claims@affirmainsurance.com) and/or telephone on: 020 3540 4422.

In order to deal promptly with any claim hereunder it is essential that the **Lead Name(s)** and/or **Passengers** retain all bills, receipts and other documents relating to the travel arrangements.

#### **CANCELLATION**

Written confirmation of the cancellation of this **Policy** may be given at any time by the **Policyholder** or by the **Insurer**. The **Insurer** will give the **Policyholder** a minimum of 14 days' notice of cancellation to enable the **Policyholder** to find alternative cover. The **Policyholder** may cancel this **Policy** in writing to the **Insurer** with a copy to Affirma.

#### **DATA PROTECTION**

Affirma and the **Insurer** gather and process personal data in accordance with the EU General Data Protection Regulation (GDPR) and any relevant data protection legislation.

Personal data may be used by Affirma, the **Insurer** or third parties for underwriting and claims purposes and in order to administer the policy. Affirma and the **Insurer** will ensure that personal data is kept secure, is used only for the purpose for which it was supplied and is retained only for as long as necessary.

**Affirma** is a trading brand of **MGA Cover Services Limited** (registered address Farren House The Street, Farren Court Cowfold West Sussex RH 13 8BP, company registration: **08444204**. Authorized and regulated by the Financial Conduct Authority registration number **678541**) Website: <http://www.affirmainsurance.com/>  
Postal address: Kemp House, 152 City Road, London EC1V 2NX – Telephone 00 44 (0)20 3 540 4422

Affirma is registered with the Information Commissioner's Office (ICO) as a data controller and is listed on the Register of Data Controllers under registration number ZA109110. Affirma's full Privacy Notice is available at <http://www.affirmainsurance.com/privacy-policy/>

The **Insurer** is registered with the Gibraltar Regulatory Authority (GRA) as a data controller and is listed on the Register of Data Controllers under registration number DP003699. The **Insurer's** full Privacy Notice is available at [www.evo-insurance.com/privacy](http://www.evo-insurance.com/privacy).

## COMPLAINTS PROCEDURE

If you have a complaint about the service that either we or another party connected with this Policy has provided then please write to us or the other party concerned as the case may be explaining that and either we or the other party as the case may be will do their best to resolve your complaint.

If you have any complaint about the way in which this Policy was sold, please contact whoever arranged the insurance for you.

If your complaint is about the way this Policy is administered, please write to us at MGA Cover Services Ltd, Kemp House, 152 City Road, London EC1V 2NX.

If the complaint is about our service you will be contacted within 5 days of receiving your complaint to inform you about what action is being taken.

If the complaint is about the Insurer we will immediately forward your complaint to the Insurer and they will also contact you within 5 days of receiving your complaint to inform you about what action is being taken.

If it will take longer than 4 weeks to respond then you will be told in either case when you can expect an answer.

If you have not been given an answer within 8 weeks you will be told how to take your complaint to the Financial Ombudsman Service for review. This complaints procedure does not affect any legal rights that you have to take action.

Once you have received your final response and if you still not satisfied you can contact the Financial Ombudsman Service:

Financial Ombudsman Service  
Exchange Tower  
Harbour Exchange Square,  
London  
E14 9SR

You can visit the Financial Ombudsman Service website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Phone: 0800 023 4567 (calls to this number are free from mobile phones and landlines) or 0300 123 9123 (calls to this number cost no more than calls to numbers beginning with 01 or 02)

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

# **PREMIUM & SUMS INSURERD SCHEDULE**

## **Premium Payment Table:**

<b>Level of Sum Insured up to p.p.:</b>	<b>Gross Premium Per Person:</b>	<b>Levy @ 5 %</b>	<b>Total Premium + Levy</b>
€2,100	€14.70	€0.74	€15.44
€3,500	€24.50	€1.23	€25.73
€5,000	€35.00	€1.75	€36.75

**NB: All Gross Premiums are subject to Irish Levy of 5% plus €1.00 for new policies**