BERMUDA BAR ASSOCIATION MEMBERS

PROFESSIONAL INDEMNITY INSURANCE

Freisenbruch-Meyer Insurance Services Ltd., with the endorsement of the Bermuda Bar Association, has designed insurance coverage tailored for the Bermuda Bar Association membership.

- The focus is firms with five (5) lawyers or less
- It provides affordable insurance for members which is designed to be compliant with Bermuda Bar (Insurance) Rules 2009 with preferred premium and coverage terms
- The policy is underwritten by QBE Insurance (Europe) Ltd. Financial Strength Rating A (Excellent) AM Best. Date Affirmed September 25, 2010.

The insurance purchasing involves completion of a two (2) page proposal form with supplemental questionnaire for Outside Directorships /Trustees.

Please contact one of Freisenbruch-Meyer Insurance Services Ltd dedicated service team members:

Gary Stockley
Vice President, Insurance Broking
gstockley@fmgroup.bm
Phone: 294-4617

Tom Edwards
Assistant Broker
tedwards@fmgroup.bm
Phone: 294-4611

William Madeiros
Vice President / General Manager
wmadeiros@fmgroup.bm
Phone: 294-4618

DUTY TO DISCLOSE ALL MATERIAL FACTS

You have a duty to disclose all material facts to insurers. Whenever you seek new insurance or to renew or amend existing insurance this duty requires notification to insurers of any information which might influence their decision whether or not to accept the proposed risk, what premium to charge and whether any special terms or conditions apply. This duty rests entirely with an insured - insurers are under no duty to make enquiries of them.

Examples of matters that may be regarded as material are:

- Details of all past claims and circumstances, irrespective of whether or not they were insured
- Previous cover having been cancelled or declined by insurers
- Refusal of membership or disciplinary action taken by a Professional Body

Failure to disclose material facts may result in the policy being avoided or claims not being paid. If you are unsure about whether something would be considered material it is recommended that you notify insurers.
BERMUDA BAR ASSOCIATION PROPOSAL FORM

NOTES

Please answer all questions. If there is insufficient space, please supply information on a separate sheet of paper. Completion of this Proposal Form does not bind you to complete the insurance, however, should the insurance be accepted, this Proposal Form shall form the basis of the Contract. This Proposal Form should be completed by a Partner, Director or Company Secretary and a copy kept for your records. Please also complete Outside Directorship Questionnaire / Trustees Supplemental Questionnaire, should coverage be required.

1. Name of Firm including all subsidiaries and fiduciary services companies:

2. Address of Principal Office:

3. Date Established:

4. Total number of Principals and staff:

| i) Partners/Directors *(Delete as applicable):* |  |
| ii) Other Lawyers: |  |
| iii) Staff qualified at Law: |  |
| iv) Staff engaged in Corporate Services: |  |
| v) All other Staff |  |

5. Full name of each Partner, when qualified, how long practising as a Partner in the Firm, and name(s) of Firm(s) in which he previously practised.

<table>
<thead>
<tr>
<th>Name</th>
<th>When Qualified (Year)</th>
<th>How long practicing as a Partner in the Firm</th>
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6. i) Gross Fees in last completed financial year: USD / BMD $ __________________________

   ii) **Percentage split between category** % *(Last Complete Financial Year)*

   a) Real Estate
   b) Trust and Probate
   c) Personal Injury
   d) Family / Matrimonial
   e) Landlord and Tenant
   f) Criminal Law
   g) Litigation
   h) Insurance related work
   i) General Commercial
   j) General Corporate
      i) Supply of directors and officers
      ii) Registered office/formation of companies
      iii) Corporate trustee services
      iv) Management of trusts/funds
   k) Any other work *(please specify)*

   100%
ii) Percentage of fees for services directly to US/ Canadian domiciled clients: %

iii) Confirmation that there is no work subject to US law and no advice given regarding US law (if No please provide full details): Yes [ ] / No [ ]

Details (if applicable)

iv) Percentage of work undertaken for HSBC Bank of Bermuda Ltd (last financial year): %

iv) Percentage of work undertaken for Capital G Bank Ltd/ First Bermuda Group Ltd: (last financial year): %

iv) Percentage of work undertaken for other financial institutions (last financial year): %

7. i) Total Limit of Indemnity required (Inclusive of costs and expenses):

ii) What levels of Policy Excess would you like quoted:

8. Have any Professional Indemnity insurance claims been made in the past 5 years against the Firm or their predecessors in business or any of the present or former Partners? If so, please give full particulars.

Yes [ ] / No [ ]

Details (if applicable)

9. Are any of the Partners, after enquiry, aware of any circumstance which is likely to give rise to a claim against the Firm or their predecessors in business or any of the present or former Partners? If so, please give full particulars.

Yes [ ] / No [ ]

Details (if applicable)

10. Please provide details of any matter which may be relevant to Underwriters consideration of your proposal and which has not been disclosed elsewhere in this form:

Details (if applicable)

I/We declare on behalf of the firm(s) that the statements and particulars in this declaration are true and that I/We have not misstated nor suppressed any material facts. I/We agree that this declaration, together with any other information supplied by me/us, shall form the basis of any Contract of Insurance effected thereon. I/We undertake to inform Insurers of any material alteration to these facts occurring before completion of the Contract of Insurance. Signing this declaration does not bind the Proposer or Insurers to complete this insurance.

Name of Firm:

Signature: ................................................................. Date: ...........................................

(Authorised Signatory)

IMPORTANT: Notice Concerning Disclosure
You must be aware of your duty of disclosure and the very severe consequences of breaching this duty.

You must disclose to insurers any fact or circumstance which is known to you (or which ought to be known to you in the ordinary course of your business) and which is material to the risk. A fact or circumstance is material if it would influence the judgement of a prudent insurer in calculating the premium or determining whether the Insurer would accept the risk. If there is any doubt as to whether information is material it must be disclosed to insurers.

The obligation applies before the contract of insurance is concluded, during the contract period, at renewal, and on extension or amendment of the contract or the risk. In addition, the duty also applies to the claims process and to other situations where you are required to provide information to insurers.

Should you not act with the utmost good faith or should you fail to disclose any material fact or circumstance to insurers, insurers may avoid the contract of insurance thereby enabling them not to pay any outstanding claims and to require repayment of all claims previously paid.

Please contact us immediately for assistance if you are unsure whether information may be material or you have not disclosed full and accurate information.

**IMPORTANT: Claims Procedure**

You must notify Underwriters immediately (via Freisenbruch-Meyer Insurance Services Limited) of:-

a) any claim made against you  
b) the intention of any person to make a claim against you  
c) any circumstance which you may feel would give rise to a claim

Your renewal premium will not be affected by notifications which do not lead to a claim.

In the event that you have any doubts regarding a notification issue or a query relating to any other aspect of your cover or general professional activities, please contact us.

**Important:** you should not admit liability without permission from your insurers (via Freisenbruch-Meyer Insurance Services Limited).