



GOLFSAFE INSURANCE

THIS INSURANCE POLICY IS UNDERWRITTEN BY A LEADING UK INSURER AS DETAILED IN THE POLICY SCHEDULE. THIS POLICY IS ADMINISTERED BY CCV RISK SOLUTION LTD TRADING AS CCV UNDERWRITING SPORTS AND LEISURE, UNDER AUTHORITY GRANTED BY THE INSURERS

THE INSURED NAMED IN THE SCHEDULE HAS APPLIED TO THE INSURERS (THE COMPANY) BY A PROPOSAL AND HAS PAID OR AGREED TO PAY THE PREMIUM

IN THE EVENT OF LOSS DAMAGE OR LIABILITY OCCURRING DURING ANY PERIOD OF INSURANCE THE COMPANY WILL PROVIDE INSURANCE BY PAYMENT OR AT ITS OPTION BY REPLACEMENT OR REPAIR

THIS POLICY SCHEDULE AND ANY ENDORSEMENT SHALL BE READ AS ONE CONTRACT AND ANY WORD OR EXPRESSION WHICH HAS BEEN DEFINED SHALL HAVE THAT DEFINITION WHEREVER IT MAY APPEAR

A handwritten signature in black ink, appearing to be 'B. G. B.', is written over a horizontal line.

MANAGING DIRECTOR

DEFINITIONS

THE COMPANY: ALLIANZ INSURANCE PLC

INSURED EQUIPMENT: GOLFING EQUIPMENT THE LEGAL RESPONSIBILITY OF THE INSURED SPECIFIED IN THE SCHEDULE

INSURED/INSURED PERSON : THE POLICYHOLDER NAMED IN THE SCHEDULE OR A MEMBER OF THE POLICYHOLDER WHO HAVE PAID THE PREMIUM AND BEEN NAMED IN THE SCHEDULE OF NAMES PROVIDED AND ACCEPTED BY THE COMPANY

ORGANISED GAME : A GAME ORGANISED BY THE GOLF SOCIETY OR GOLF CLUB

RECOGNISED GOLF COURSE : A COURSE AT A MEMBER CLUB OR ANY MUNICIPAL CLUB

TERRITORIAL LIMITS: ANYWHERE IN GREAT BRITAIN, THE ISLE OF MAN OR THE CHANNEL ISLANDS INCLUDING UP TO 30 DAYS IN ANY ONE PERIOD OF INSURANCE ANYWHERE IN THE WORLD

PERIOD OF INSURANCE: 12 MONTHS FROM THE REQUIRED COMMENCEMENT DATE STATED ON THE PROPOSAL FORM OR THE DATE SHOWN ON THE SCHEDULE

SECTION 1:

LIABILITY TO THE PUBLIC – (ONLY OPERATIVE IF STATED IN THE SCHEDULE)

THE COMPANY WILL INDEMNIFY THE INSURED IN RESPECT OF ALL SUMS WHICH THE INSURED SHALL BECOME LEGALLY LIABLE TO PAY AS COMPENSATION IN RESPECT OF

- (I) ACCIDENTAL BODILY INJURY TO ANY PERSON
- (II) ACCIDENTAL DAMAGE TO PROPERTY

CAUSED BY THE INSURED WHILST PLAYING OR PRACTISING GOLF ON ANY RECOGNISED GOLF COURSE OR DRIVING RANGE ANYWHERE WITHIN THE TERRITORIAL LIMITS

THE LIABILITY OF THE COMPANY FOR ALL DAMAGES PAYABLE ARISING OUT OF ONE OCCURRENCE OR SERIES OF OCCURRANCES CONSEQUENT ON ONE ORIGINAL CAUSE SHALL NOT EXCEED THE LIMIT OF INDEMNITY

IN THE EVENT OF THE DEATH OF THE INSURED PERSON THE COMPANY WILL INDEMNIFY THE LEGAL REPRESENTATIVES OF THE INSURED PERSON AS THOUGH THEY WERE THE INSURED BUT ONLY IN RESPECT OF LIABILITY INCURRED BY THE INSURED PERSON

THE COMPANY SHALL NOT INDEMNIFY THE INSURED AGAINST LIABILITY ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH

- (A) BODILY INJURY TO THE INSURED OR ANY PERSON OTHER THAN WHO IS TEMPORARILY EMPLOYED AS A CADDY TO THE INSURED UNDER A CONTRACT OF SERVICE OR APPRENTICESHIP WITH THE INSURED AND ARISING OUT OF AND IN THE COURSE OF HIS EMPLOYMENT BY THE INSURED
- (B) LOSS OF OR DAMAGE TO ANY PROPERTY BELONGING TO OR IN THE CARE CUSTODY OR CONTROL OF THE INSURED
- (C) THE OWNERSHIP POSSESSION OR USE (OTHER THAN USE AS A PASSENGER HAVING NO RIGHT OF CONTROL) OF ANY MECHANICALLY PROPELLED DRIVEN VEHICLE OTHER THAN THE USE OF A MOTORISED PULL TYPE GOLF TROLLEY WHILST IN USE ON ANY RECOGNISED GOLF COURSE
- (D) ANY CONTRACT OR AGREEMENT UNLESS SUCH LIABILITY WOULD HAVE ATTACHED NOTWITHSTANDING SUCH AGREEMENT

CROSS LIABILITIES

THIS SCHEDULE APPLIES SEPERATLEY TO EACH OF THE INSURED MEMBERS IN THE SAME MANNER AND TO THE SAME EXTENT AS IF A SEPARATE SCHEDULE HAD BEEN ISSUED TO EACH, PROVIDED HOWEVER THAT THE LIABILITY OF THE UNDERWRITERS TO ALL PARTIES SHALL NOT EXCEED THE LIMIT OF INDEMNITY

GENERAL EXCLUSIONS

THIS POLICY DOES NOT COVER

1. ANY LOSS OR DAMAGE RESULTING FROM OR IN CONSEQUENCE OF WAR INVASION ACT OF FOREIGN ENEMY HOSTILITIES (WHETHER WAR BE DECLARED OR NOT) CIVIL WAR REBELLION REVOLUTION INSURRECTION OR MILITARY OR USURPED POWER
2. (A) LOSS OR DESTRUCTION OF OR DAMAGE TO ANY PROPERTY WHATSOEVER OR ANY LOSS OR EXPENSE WHATSOEVER RESULTING OR ARISING THEREFROM OR ANY CONSEQUENTIAL LOSS
(B) ANY LEGAL LIABILITY OF WHATSOEVER NATURE DIRECTLY OR INDIRECTLY CAUSED BY OR CONTRIBUTED TO BY OR ARISING FROM
 - (I) IONISING RADIATIONS OR CONTAMINATIONS BY RADIOACTIVITY FROM ANY NUCLEAR FUEL OR FROM ANY NUCLEAR WASTE FROM THE COMBUSTION OF NUCLEAR FUEL
 - (II) THE RADIOACTIVE TOXIC EXPLOSIVE OR OTHER HAZARDOUS PROPERTIES OF ANY EXPLOSIVE NUCLEAR ASSEMBLY OR NUCLEAR COMPONENT THEREOF
3. ANY LOSS DAMAGE BODILY INJURY DEATH DISEASE LIABILITY COSTS OR EXPENSES
 - (A) IF THE PERSON INSURED IS A PROFESSIONAL GOLFER OR GOLF TUTOR
 - (B) ARISING OUT OF OR IN CONNECTION WITH ANY WILFUL MALICIOUS OR CRIMINAL ACT OF THE INSURED PERSON
4. ANY CLAIM CAUSED BY OR TO OR ARISING FROM THE FAILURE OF ANY COMPUTER HARDWARE OR SOFTWARE OR OTHER ELECTRICAL EQUIPMENT
5. ANY LOSS OR DAMAGE OR COST OR EXPENSE OF WHATSOEVER NATURE DIRECTLY OR INDIRECTLY CAUSED OR OCCSSIONED BY OR HAPPENING THROUGH OR IN CONSEQUENCE OF TERRORISM OR ANY ACTION TAKEN IN CONTROLLING, PREVENTING OR SUPPRESSING ANY ACTS OF TERRORISM OR IN ANY WAY RELATING THERETO.

FOR THE PURPOSE OF THIS EXCLUSION 'TERRORISM' MEANS THE USE OF BIOLOGICAL, CHEMICAL AND/OR NUCLEAR, FORCE OR CONTAMINATION AND/OR THREAT THEREOF, BY ANY PERSON OR GROUP OF PERSONS WHETHER ACTING ALONE OR ON BEHALF OF OR IN CONNECTION WITH ANY ORGANISATION (S) OR GOVERNMENT (S) COMMITTED FOR POLITICAL, RELIGIOUS, IDEOLOGICAL OR SIMILAR PURPOSES INCLUDING THE INTENTION TO INFLUENCE ANY GOVERNMENT AND/OR TO PUT THE PUBLIC, OR ANY SECTION OF THE PUBLIC IN FEAR. HOWEVER, LOSSES CAUSED BY OR RESULTING FROM RIOT, RIOT ATTENDING A STRIKE, CIVIL COMMOTION AND MALICIOUS DAMAGE ARE NOT EXCLUDED HEREUNDER.

GENERAL CONDITIONS

1.CLAIMS

- (A) WRITTEN NOTICE OF ANY LOSS OR DAMAGE OR LIABILITY INCURRED MUST WITHIN 30 DAYS OF THE OCCURRENCE BE GIVEN TO CCV UNDERWRITING SPORTS AND LEISURE AND ALL INFORMATION AND EVIDENCE REQUIRED SHALL BE FURNISHED AT THE EXPENSE OF THE INSURED AND SHALL BE IN SUCH FORM AS CCV UNDERWRITING SPORTS AND LEISURE OR THE COMPANY MAY PRESCRIBE
- (B) IN THE EVENT OF A CLAIM OR POSSIBLE CLAIM THE INSURED SHALL NOT MAKE ANY ADMISSION OFFER OR PROMISES OF INDEMNITY WITHOUT THE WRITTEN CONSENT OF THE COMPANY WHICH SHALL BE ENTITLED IF IT SO DESIRES TO TAKE OVER AND CONDUCT IN THE NAME OF THE INSURED THE DEFENCE AND SETTLEMENT OF ANY CLAIM. THE INSURED ALSO AGREED TO IMMEDIATELY FORWARD TO THE COMPANY UPON RECEIPT EVERY LETTER CLAIM WRIT SUMMONS OR PROCESS

- (C) THE INSURED SHALL SUPPLY AT THE REQUEST OF AND FREE OF EXPENSE TO THE COMPANY ALL SUCH PROOFS INFORMATION AND OTHER SUCH EVIDENCE RELATING TO THE CLAIM AS THE COMPANY MAY REQUIRE
- (D) THE INSURED SHALL IMMEDIATELY NOTIFY THE COMPANY IN WRITING WHEN THE INSURED PERSON HAS KNOWLEDGE OF ANY IMPENDING PROSECUTION INQUEST FATAL ACCIDENT OR MINISTRY INQUIRY IN CONNECTION WITH ANY OCCURANCE OR INCIDENT WHICH MAY GIVE RISE TO A CLAIM UNDER THIS POLICY
- (E) THE COMPANY SHALL BE ENTITLED BUT NOT BOUND TO TAKE OVER AND CONDUCT IN THE NAME OF THE INSURED PERSON THE DEFENCE OR SETTLEMENT OF ANY CLAIM OR TO PROSECUTE IN THE NAME OF THE INSURED PERSON FOR ITS OWN BENEFIT ANY CLAIM FOR INDEMNITY OR DAMAGES OR OTHERWISE AND SHALL HAVE FULL DISCRETION IN THE CONDUCT OF ANY PROCEEDINGS AND IN THE SETTLEMENT OF ANY CLAIM THE INSURED PERSON SHALL GIVE ALL INFORMATION AND ASSISTANCE THE COMPANY MAY REQUIRE, COMPLYING WITH ALL REASONABLE DEADLINES SET BY ANY OTHER LEGALLY EMPOWERED AUTHORITY FOR THE DISCLOSURE OF INFORMATION PRODUCTION OF PROOF OF EVIDENCE AND FOR OTHER DOCUMENTATION AND PROVISION OF ASSISTANCE
- (F) THE COMPANY SHALL BE ENTITLED AT ANY TIME IN THE NAME OF THE COMPANY OR THE INSURED PERSON TO TAKE STEPS FOR THE RECOVERY OF ANY PART OF THE PROPERTY INSURED OR FOR SECURING REIMBURSEMENT IN RESPECT OF ANY LOSS OR DAMAGE AND THE INSURED PERSON SHALL GIVE THE COMPANY ALL INFORMATION AND ASSISTANCE IN DOING SO
- (G) THE COMPANY MAY AT ANY TIME PAY TO THE INSURED PERSON IN CONNECTION WITH ANY CLAIM OR SERIES OF CLAIMS UNDER SECTION 1 OF THIS POLICY THE AMOUNT OF THE LIMIT OF INDEMNITY (AFTER DEDUCTION OF ANY SUM OR SUMS ALREADY PAID IN DAMAGES) OR ANY LESSER AMOUNT FOR WHICH CLAIM OR CLAIMS CAN BE SETTLED AND UPON SUCH PAYMENT BEING MADE THE COMPANY SHALL RELINQUISH THE CONDUCT AND CONTROL OF AND BE UNDER NO FURTHER LIABILITY IN CONNECTION WITH SUCH CLAIM EXCEPT FOR THE PAYMENT OF DEFENCE COSTS RECOVERABLE OR INCURRED PRIOR TO THE DATE OF SUCH PAYMENT THE LIABILITY OF THE COMPANY TO PAY DEFENCE COSTS WHERE DAMAGES EXCEEDING THE LIMIT OF INDEMNITY HAVE TO BE PAID AND THE COMPANY HAS NOT EXERCISED ITS RIGHTS UNDER THIS CONDITION SHALL BE LIMITED TO SUCH PROPORTION OF THE SAID DEFENCE COSTS AS THE LIMIT OF INDEMNITY BEARS TO THE AMOUNT PAID TO DISPOSE OF THE CLAIM OR SERIES OF CLAIMS

2.CANCELLATION

THE COMPANY OR CCV UNDERWRITING SPORTS AND LEISURE MAY CANCEL THIS POLICY BY SENDING 30 DAYS NOTICE BY REGISTERED LETTER OR RECORDED DELIVERY TO THE INSURED AT HIS LAST KNOWN ADDRESS AND SHALL RETURN TO THE INSURED A PRO RATA PROPORTION OF THE PREMIUM PROVIDED THERE HAVE BEEN NO CLAIMS IN THE LAST PERIOD OF INSURANCE. NOTWITHSTANDING THE ABOVE, YOU MAY CANCEL THE POLICY WITHIN 14 DAYS OF CONCLUSION OF THE CONTRACT OR RECIEPT OF POLICY DOCUMENTATION WHICHEVER IS THE LATER, FOR A FULL REFUND OF THE INSURANCE PREMIUM, SUBJECT TO A CLAIM NOT HAVING BEEN MADE.

3.DUE CARE

THE INSURED PERSON SHALL TAKE ALL REASONABLE PRECAUTIONS TO PREVENT INJURY DISEASE LOSS OR DAMAGE AND SHALL TAKE ALL PRACTICABLE STEPS TO SAFEGUARD ALL THE PROPERTY INSURED FROM LOSS OR DAMAGE. THE INSURED MUST MAINTAIN THE PROPERTY INSURED IN GOOD REPAIR

4. FRAUD

YOU MUST NOT ACT IN A FRAUDULENT MANNER YOU OR ANYONE ACTING FOR YOU

- MAKE A CLAIM UNDER THE POLICY KNOWING THE CLAIM TO BE FALSE OR FRAUDULENTLY EXAGGERATED IN ANY RESPECT OR
- MAKE A STATEMENT IN SUPPORT OF A CLAIM KNOWING THE STATEMENT TO BE FALSE IN ANY RESPECT OR
- SUBMIT A DOCUMENT IN SUPPORT OF A CLAIM KNOWING THE DOCUMENT TO BE FORGED OR FALSE IN ANY RESPECT OR
- MAKE A CLAIM IN RESPECT OF ANY LOSS OR DAMAGE CAUSED BY YOUR WILFUL ACT OR WITH YOUR CONNIVANCE

THEN

- WE SHALL NOT PAY THE CLAIM
 - WE SHALL NOT PAY ANY OTHER CLAIM WHICH HAS BEEN OR WILL BE MADE UNDER THE POLICY
 - WE MAY AT OUR OPTION DECLARE THE POLICY VOID
 - WE SHALL BE ENTITLED TO RECOVER FROM YOU THE AMOUNT OF ANY CLAIM ALREADY PAID UNDER THE POLICY SINCE THE LAST RENEWAL DATE
 - WE SHALL NOT MAKE ANY RETURN OF PREMIUM
 - WE MAY INFORM THE POLICE OF THE CIRCUMSTANCES
- SHOULD YOU HAVE ANY QUERIES PLEASE CONTACT YOUR INSURANCE ADVISOR

IF ANY CLAIM UNDER THIS POLICY BE FRAUDULENT IN ANY RESPECT OR IF FRAUDULENT MEANS OR DEVICES ARE USED BY THE INSURED PERSON OR ANYONE ACTING ON HIS BEHALF ALL BENEFITS UNDER THIS POLICY SHALL BE FORFEITED

5. CONTRIBUTION

IF ANY LOSS DAMAGE EXPENSE OR LIABILITY INSURED BY THIS POLICY WHICH IS COVERED OR WOULD BE COVERED BUT FOR THE EXISTENCE OF THIS POLICY BY ANY OTHER POLICY OF INSURANCE THE COMPANY SHALL NOT PROVIDE INDEMNITY EXCEPT IN RESPECT OF ANY EXCESS BEYOND THE AMOUNT WHICH IS OR WOULD BUT FOR THE EXISTENCE OF THIS POLICY BE PAYABLE BY SUCH OTHER POLICY OF INSURANCE

6. PREMIUM PAYMENT

IT HAS BEEN AGREED BETWEEN THE INSURED PERSON AND THE COMPANY THAT THE FIRST AND/OR SUBSEQUENT RENEWAL PREMIUM DUE HEREUNDER SHALL BE PAYABLE BY CHEQUE PRIOR TO COVER BEING GRANTED OR BY DIRECT DEBIT, THE AMOUNTS OF WHICH AND DATES TO BE RECEIVED BEING AS NOTIFIED TO THE INSURED PERSON OR INSURED PERSONS PRIVATE GOLF CLUB (IF COVER WAS FIRST ARRANGED THROUGH A PRIVATE GOLF CLUB AND THE COMPANY DO NOT HAVE A PRIVATE ADDRESS FOR THE INSURED PERSON) BY OR ON BEHALF OF THE COMPANY. IN THE EVENT OF PREMIUM PAYMENT NOT BEING RECEIVED BY THE COMPANY ON OR BEFORE THE DATE WHICH IT IS DUE AND NOTWITHSTANDING THE PROVISIONS OF GENERAL CONDITION 2 ABOVE THE COMPANY MAY CANCEL THE POLICY FROM THE DATE SUCH PAYMENT BECAME DUE WITHOUT ADDITIONAL REFERENCE

7. COMPLIANCE

COMPLIANCE WITH THE POLICY TERMS AND CONDITIONS BY THE INSURED SHALL BE A CONDITION PRECEDENT TO ANY LIABILITY BY THE COMPANY TO MAKE ANY PAYMENT HEREUNDER

8. JURISDICTION

THE INSURED PERSON AND THE COMPANY HAVE AGREED THAT THE POLICY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES

COMPLAINTS

IF AT ANY TIME YOU HAVE A COMPLAINT ABOUT THE SERVICE WE PROVIDE YOU, THEN YOU SHOULD CONTACT:

**THE MANAGING DIRECTOR
CCV UNDERWRITING SPORTS AND LEISURE
TOWERGATE HOUSE
ST. EDWARD'S COURT
LONDON ROAD
ROMFORD
RM7 9QD**

WE TAKE ALL COMPLAINTS WE RECEIVE SERIOUSLY AND WILL HANDLE ANY COMPLAINT PROMPTLY AND FAIRLY. IF YOU MAKE A COMPLAINT, WE WILL ACKNOWLEDGE IT PROMPTLY, EXPLAIN HOW WE WILL HANDLE YOUR COMPLAINT, AND HOW YOUR COMPLAINT IS PROGRESSING.

FULL DETAILS OF OUR COMPLAINTS PROCEDURE IS AVAILABLE ON REQUEST. WE WILL RECORD AND ANALYSE YOUR COMMENTS TO MAKE SURE WE CONTINUALLY IMPROVE THE SERVICE WE OFFER.

IF AT ANY TIME YOU HAVE A COMPLAINT ABOUT THE SERVICES PROVIDED BY YOUR INSURERS FOR YOU, THEN YOU SHOULD CONTACT:

**ALLIANZ INSURANCE PLC
57 LADYMEAD
GUILDFORD
SURREY
GU1 1DB
01483 552438**

IF YOU ARE NOT HAPPY WITH THE OUTCOME OF YOUR COMPLAINT YOU MAY BE ELIGIBLE TO REFER YOUR COMPLAINT TO:

THE FINANCIAL OMBUDSMAN SERVICE (FOS)

SOUTH QUAY PLAZA

183 MARSH WALL

LONDON E14 9SR

TEL. HELPLINE 0845 080 1800

TEL. SWITCHBOARD. 020 7964 1000

WEBSITE. www.financial-ombudsman.org.uk <<http://www.financial-ombudsman.org.uk>

DEFINITION OF AN ELIGIBLE COMPLAINANT

AN ELIGIBLE COMPLAINANT IS EITHER A PRIVATE INDIVIDUAL, A BUSINESS WITH A GROUP ANNUAL TURNOVER OF LESS THAN £1 MILLION, A CHARITY WITH AN ANNUAL INCOME OF LESS THAN £1 MILLION, A CHARITY WITH AN ANNUAL INCOME OF LESS THAN £1 MILLION OR A TRUSTEE OF A TRUST WITH A NET ASSET VALUE LESS THAN £1 MILLION AT THE TIME OF THE COMPLAINT

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

CCV GROUP LTD AND ALLIANZ INSURANCE PLC ARE COVERED BY THE FSCS, WHICH IS TRIGGERED WHEN AN AUTHORISED FIRM GOES OUT OF BUSINESS. IN THIS UNLIKELY EVENT YOU MAY BE ENTITLED TO COMPENSATION FROM THE SCHEME. COMPENSATION UNDER THE SCHEME FOR:

- COMPULSORY INSURANCE IS COVERED IN FULL
- NON-COMPULSORY INSURANCE IS PROTECTED IN FULL FOR THE FIRST £2,000 AND 90% OF ANY AMOUNT ABOVE THIS THRESHOLD.

Full details are available at www.fscs.org.uk

HOW TO MAKE A CLAIM

MAKING A CLAIM

TO MAKE A CLAIM, FIRST READ THE POLICY AND SCHEDULE TO CHECK YOU ARE COVERED.
TO REGISTER A CLAIM AND OBTAIN A CLAIM FORM PLEASE CONTACT CCV UNDERWRITING SPORTS AND LEISURE ON 01708 777750

YOU SHOULD COMPLETE A CLAIM FORM AND LET US HAVE AS MUCH INFORMATION AS POSSIBLE TO HELP DEAL WITH YOUR CLAIM QUICKLY AND FAIRLY

YOU SHOULD ALSO REFER TO THE SECTION ON NOTIFICATION AND CONDUCT OF CLAIMES

FINALLY, DO NOT HESITATE TO ASK FOR ADVICE, WE, OR YOUR ADVISER WILL BE PLEASED TO HELP

THE LAW APPLICABLE TO THIS CONTRACT

YOU AND WE ARE FREE TO CHOOSE THE LAW APPLICABLE TO THIS CONTRACT. IN THE ABSENCE OF AN AGREEMENT TO THE CONTRARY THE LAW IF ENGLAND AND WALES WILL APPLY. IF YOU RESIDE IN SCOTLAND, NORTHERN IRELAND, THE CHANNEL ISLANDS, OR THE ISLE OF MAN THE LAW APPLICABLE TO THAT APPROPRIATE COUNTRY WILL APPLY.

CCV UNDERWRITNG CCV UNDERWRITING SPORTS AND LEISURE GOLFSAFE AND GOLFSAFE INSURANCE ARE TRADING NAMES OF CCV RISK SOLUTIONS LIMITED. REGISTERED ADDRESS: REGISTERED ADDRESS: 26-28 PEMBROKE ROAD, SEVENOAKS, KENT TN13 1XR. REGISTERED IN ENGLAND NO.5879041. AUTHORISED AND REGULATED BY THE FINANCIAL SERVICES AUTHORITY

1708/090/PW/01.10