



28 June 2016

PRIVATE & CONFIDENTIAL

Reays Coaches Ltd
Strawberry Fields, Syke Road
Wigton
Cumbria
CA7 9NE

Cover Note No:	22927
Policy Keeper/Assured: Trading as:	Reays Coaches Ltd
Period of Insurance:	Risks attaching at 01/07/2016 until 30/06/2017
Sum Insured:	Up to and not exceeding £800.00 any one Insured Passenger Booking
Level of cover:	Non air package turnover only (as principle) no single element.
Territorial Limits:	EU, UK
Interest:	Contingency Insurance in respect of passenger compensation
Payment Terms:	Prepaid as agreed
Information:	Estimated Number of Passenger Bookings: 1850 Scheme is mandatory in all cases
Claims Handling:	IPP Claims Dept
Insurers:	Certain underwriters at Lloyd's
Rates:	All rates quoted are subject to Insurance Premium Tax at the prevailing rate, and are valid until the expiry of the Period of Insurance.

A handwritten signature in black ink, appearing to be "E. & O. E.", written in a cursive style.

**DIRECTOR
E. & O. E.**



**FINANCIAL FAILURE COVER FOR TOUR ORGANISERS,
INCLUDING HOTELIERS, CAR HIRE AND SCHOOLS**

SCHEDULE

Policy Number: B0429BA1600940 22927

Policy Holder: Reays Coaches Ltd

Certificate of Insurance: PPIP(A)

Period of Insurance: 01 July 2016 until 30 June 2017 (GMT)

Financial Loss: To indemnify the **Insured Person(s)** in respect of their net ascertained financial loss sustained arising from the cancellation or curtailment of the declared trip travel arrangements arising solely from the event of the insolvency of the **Policyholder**

Sum Insured: Up to and not exceeding **£800.00** any one **Insured Passenger Booking** including costs by the Insured Person(s) to continue with the pre-arranged travel arrangement and return home as defined under Net Ascertained Financial loss in the policy.

Level of cover: Non air package turnover only (as principle) no single element.

Territorial Limits: **EU, UK**

Premium: As per IPP Debit Note dated **16/06/2016**

Special Conditions: This Insurance has been purchased by the Policyholder for or on behalf of the **Insured Person(s)** solely for their benefit.

Insurer(s): **Certain Underwriters at Lloyd's**
Registered in England and Wales
One Lime Street, London, EC3M 7HA

Signed for and on behalf of Certain Underwriters at Lloyd's

Director:

A handwritten signature in black ink, appearing to be "R. Reays", is written over a dotted line.

International Passenger Protection Ltd



PASSENGER PROTECTION INSURANCE POLICY

PIIP(A)

This **Policy**, the **Schedule**, and **Proposal**, shall be read together as one Contract and any word or expression to which a specific meaning has been attached in any part of this **Policy** or **Schedule** shall bear such specific meaning wherever it may appear.

Whereas the **policyholder** named in the Schedule hereto (hereinafter called "**The Policyholder**") has by a **Proposal and Declaration** evidenced by the return of a signed and dated Quotation document and/or any other statement in writing which shall form the basis of the Contract and be deemed to be incorporated herein, applied to the **Insurers** named in the Schedule (hereinafter called "**The Insurers**") for the Insurance hereinafter contained and has paid the premium as consideration for such Insurance.

Insurers agree to indemnify the Insured Person(s) subject to the terms and conditions contained herein or endorsed hereon against their net ascertained financial loss (as defined) sustained or incurred during the Period of Insurance arising solely from the insolvency of the **policyholder**.

PROVIDED ALWAYS THAT:

Insurers liability shall in no case exceed the **sum insured** stated in the Schedule.

WARRANTIES

It is warranted by the Policyholder as a term and condition of this **Policy** that at inception of this Insurance:

1. The **Policyholder** has truthfully declared all material facts, having diligently made all necessary enquiries to establish those facts, likely to influence a prudent Underwriter in determining:
 - a. whether or not to accept the risk
 - b. the premium
 - c. any conditions, exclusions and limitations.
2. The **Policyholder** has no knowledge or information of matter, fact or circumstance which is likely to give rise to a loss hereunder.
3. If the premium in the **Schedule** is subject to adjustment, the **Policyholder** shall keep the record necessary to enable the premium to be adjusted on the basis specified in the **Schedule** and shall at all reasonable times permit the Insurers representatives to examine and verify such records. At the end of each period specified in the **Schedule** and at the expiry of this **Policy** the **Policyholder** shall declare to the **Insurers** such particulars for premium adjustment and pay any additional premium due.
4. Maintenance of Records Clause:
The **Policyholder** shall maintain adequate records in connection with the subject matter insured and such records will be available to the **Insurers** upon reasonable notice to the **Policyholder**
5. The **Policyholder** must provide an itemised schedule of paying passengers who have transacted bookings with the **Policyholder**.

Non compliance of the **Policyholder** with these warranties and/or the terms of this Insurance does not affect the **Insured Person(s)** protection and rights to claim, in the event of the **Policyholder's** insolvency, in accordance with the Package Travel Regulations 1992.

DEFINITIONS

1. **Insured Person(s)**
The Person(s) having made a payment or on whose behalf a payment has been made to the **Policyholder** under, or with a view to entering into, a Travel Contract with the **Policyholder** for the provision of accommodation and/or carriage of that Person(s).

2 **Insolvency**

For the purposes of this **Policy** the **Policyholder** shall be deemed to be Insolvent when:

- a any of the following occurs in respect of the **Policyholder**
 - i) It is, or is deemed under prevailing law to be, unable to pay its debts (as they fall due) or becomes insolvent;
 - ii) it admits its inability to pay its debts as they fall due;
 - iii) the value of its assets is less than its liabilities (taking into account contingent and prospective liabilities) as certified by an independent accountant at any point in time;
 - iv) it suspends making payments on any of its debts or announces an intention to do so, or
 - v) a moratorium (period of delay in payment is authorised in respect of any of its indebtedness. If a moratorium occurs in respect of the **Policyholder**, then ending of the moratorium of itself will not end the Insolvency deemed to arise as a result of the moratorium.
- b any action, legal proceedings or other procedure or step is taken in relation to or with a view to:
 - i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration (whether out of court or otherwise) or reorganisation (by way of voluntary arrangement, scheme of arrangement, assignment or arrangement with any creditor of the **Policyholder**;
 - ii) a composition, assignment or arrangement with any creditor of the **Policyholder**
 - iii) the appointment of a liquidator, trustee in bankruptcy, judicial custodian, compulsory manager, receiver, administrative receiver (court or otherwise) in respect of the **Policyholder** or any of its assets;
 - iv) the enforcement of any security over any assets of the **Policyholder**;
 - v) a meeting of the **Policyholder**, its directors or its members being convened for the purpose of agreeing any resolution for, or to petition for, or apply for or to file documents with a court for its winding-up, administration (whether out of court or with any registrar or otherwise) or dissolution or any such resolution passed;
 - vi) any person presenting a petition or an application for the winding-up, administration (whether out of court or otherwise) or dissolution of the **Policyholder**;
 - vii) the directors or other officers of the **Policyholder** requesting the appointment of or giving notice of their intention to appoint or take any formal step with a view to appointing a liquidator, trustee in bankruptcy, judicial custodian, compulsory manager, receiver, administrative receiver, administrator (whether out of court or otherwise) or similar officer; or
 - viii) any analogous procedure or formal step is taken in any jurisdiction to include, without limitation, filing for bankruptcy protection under Chapter 11 of the United States Bankruptcy Code.

3 **Net Ascertained Financial Loss**

- a Loss of Deposit(s) or charge(s) paid in advance by the **Insured Person(s)** to the **Policyholder**.
- b Additional costs reasonably and necessarily incurred following curtailment of the travel arrangements to enable the **Insured Person** to:
 - i) continue with and complete the scheduled journey or travel arrangements. The policy indemnity in respect of accommodation is limited to the additional cost incurred by the **Insured Person(s)** in securing such accommodation of the same or similar standard as enjoyed prior to the curtailment of the travel arrangements.
 - ii) return to the original contracted destination in the United Kingdom. The Policy indemnity is limited to the additional cost incurred by the **Insured Person(s)** in respect of the same or similar standard of transportation as enjoyed prior to the curtailment of the travel arrangements.

4 **Declaration**

An itemised schedule of paying passengers who have transacted bookings with the Policyholder

EXCLUSIONS

The **Insurers** 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:

- I War (whether before or after the outbreak of hostilities) between any of the following powers: People's Republic of



China, France, United Kingdom, the United States of American and the Russian Federation.

- 2 a). Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss
- b). Any legal liability of whatsoever nature
Directly or indirectly by or contributed to by or arising from;
 - (i). Ionising radiations or contamination 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 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 or which is capable of recovery pursuant to any other legal rights of the Insured Person(s).
- 4 Any loss sustained by the **Insured Person(s)** where the evidence of coverage was effected after the date of insolvency of the Insured **Policyholder**.
- 5 If the **Insured Person(s)** shall make any claim knowing the same to be false or fraudulent, coverage afforded hereunder with respects their booking only shall become null and void.

POLICY TERMS & REQUIREMENTS

- 1 In the event of any happening likely to give rise to a claim the Insured Person(s) shall:
 - a Give immediate notification (in no event later than 30 days after the insured person becomes aware of it) to International Passenger Protection Claims Office, IPP House, 22-26 Station Road, West Wickham, Kent, BR4 0PR, United Kingdom.
 - b Make no admission of liability without the prior written consent of the Insurers.
 - c Prove the loss to the reasonable satisfaction of the **Insurers**.
 - d Assist in the assessment of any claim under this Policy by producing for inspection all books and documents and giving all information and explanations which are reasonably necessary to establish and assess indemnity hereunder.
- 2 **Insurers** shall be entitled to take over and conduct in the name of the **Policyholder** or **the Insured Person(s)** but at its own expense, the defence of any claim or to prosecute for its own benefit, any claim for indemnity or damages.
- 3 This **Policy** shall be governed by the Laws of England whose Courts shall have jurisdiction in any dispute arising hereunder.
- 4 **Insurers** shall be entitled to cancel this policy giving not less than 15 days prior written notice of cancellation to the **Policyholder** either direct or via the broker. Such cancellation shall not effect cover for bookings made through the Policyholder prior to the date of notice of cancellation. If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect any other provisions of this clause, which will remain in full force and effect.

Sanction Limitation and Exclusion Clause

Your insurer will not provide any cover or be liable to pay any claim or provide any benefit under this contract of insurance if the provision of such cover, payment of such claim or provision of such benefit would expose your insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

This means your insurer will not provide any insurance coverage for Sanctioned Designated Nationals i.e. individuals or entities subject to trade or economic sanctions as per the laws and regulations of the European Union, United Kingdom or United States of America. Your insurer will not provide any coverage in respect of any risk or exposure located in, or arising from, or in connection with a country which is subject to sanctions, by either the United Nations, European Union, United Kingdom or United States of America.

Non Assignment Clause

No title right or interest under this policy may be assigned, transferred, conveyed or otherwise disposed of without the consent in writing of Insurer hereon. Any attempt to assign rights of interest without the Insurer's written consent is null and void.



PASSENGER PROTECTION INSURANCE POLICY

PPIP(A)

The person(s) named on the Confirmation and Deposit Receipt will be indemnified subject to **Policy** and Conditions in respect of their net ascertained financial loss sustained arising from cancellation or curtailment of their travel arrangements due to the insolvency of the **Policyholder**.

This Insurance will indemnify the **Insured Person(s)** in respect of:

- 1 Loss of deposit(s) or charge(s) paid in advance by the **Insured Person(s)** to the **Policyholder**

or
 - 2 Additional costs reasonably and necessarily incurred following curtailment of the travel arrangements to enable the **Insured Person(s)** to either:
 - a Continue with and complete the Scheduled Travel Arrangements. Liability hereunder is limited to the additional cost incurred by the **Insured Person(s)** in securing accommodation of the same or similar standard as enjoyed prior to the curtailment of the travel arrangements.

and
 - b Return to their original Contracted Destination in the United Kingdom. Liability hereunder limited to the additional cost incurred by the **Insured Person(s)** in respect of the same or similar standard of transportation as enjoyed prior to the curtailment of the travel arrangements.
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CLAIMS PROCEDURE:

Any occurrence which may give rise to a claim should be advised within 14 days to:

International Passenger Protection
Claims Office
IPP House
22-26 Station Road
West Wickham
Kent
BR4 0PR
United Kingdom

Telephone: +44 (0)20 8776 3752
Fax: +44 (0)20 8776 3751

In order to deal promptly with any claim hereunder it is essential that you retain all bills, receipts and other documents relating to your travel arrangements. This Insurance is offered by International Passenger Protection Limited and underwritten by Lloyd's Syndicates.

A copy of Master Policy Wording, providing full details of the terms and conditions of this Insurance, is available from the Policyholder on request.

Please telephone us on: (020) 8776 3750.

Or write to:

The Customer Services Manager
International Passenger Protection Limited,
IPP House, 22-26 Station Road,
West Wickham,
Kent BR4 0PR
Fax: (020) 8776 3751
Email: info@ipplondon.co.uk

Please make sure that you quote the policy number which can be found on your policy statement.

It is our policy to acknowledge any complaint within 5 working days advising you of who is dealing with your concerns and attempt to address them.

We will provide you with a written response outlining our detailed response to your complaint within two weeks of receipt of the complaint. If our investigations are ongoing we will write to you, at that time, and outline why we are not in a position to provide you with a written response and explain to you that you are able, at that time, to ask Lloyd's Complaints Team review the complaint. In any event, you will receive either our written response or an explanation as to why we are not in a position to provide one within four weeks of receipt of your complaint.

Having followed the above procedure, if you are not satisfied with the response you may write to:

Complaints Team
Lloyd's
One Lime Street
London EC3N 7HA
Email: complaints@lloyds.com
More information can be found on their website – www.lloyds.com/complaints

Again, if you are not satisfied with the response you receive from Lloyd's or we have failed to provide you with a written response within eight weeks of the date of receipt of your complaint, you may have the right to contact the Financial Ombudsman Service at the following address (if you are an Eligible Complainant as set out in the definition below)

The Financial Ombudsman Service,
Exchange Tower,
London,
E14 9SR
Telephone: 0800 023 4567 or 0300 123 9123
Email: complaint.info@financial-ombudsman.org.uk
More information can be found on their website – www.financial-ombudsman.org.uk

Making a complaint will not affect your right to take legal action.

Definition of an Eligible Complainant

1. **A Consumer** – Any natural person acting for purposes outside his trade, business or profession
2. **A Micro-Enterprise** – An enterprise which employs fewer than 10 persons and has a turnover or annual balance sheet that does not exceed €2 million
3. **A Charity** – Which has an annual income of less than £1 million at the time the complaint is made
4. **A Trustee** – Of a trust which has a net asset value of less than £1 million at the time the complaint is made.