

PROFESSIONAL ATHLETE’S INSURANCE OWL96/2

We, the underwriting members of the syndicates whose definitive numbers and proportions are shown in the Table attached to this Policy (hereinafter the "Insurers"), agree to pay the benefits of this Policy, subject to its terms, to the Insured as named in the Schedule in the manner and to the extent provided in this Policy.

This Policy is issued in consideration of and in reliance upon the application (hereinafter the "Proposal") and the payment of the required premium. The Proposal, Policy, Schedule and Endorsements, if any, constitute the entire contract. A copy of the Proposal is attached to and made part of this Policy.

Words in bold print in this Policy have special meaning, as defined in the DEFINITIONS section of this Policy.

SCHEDULE

Certificate Number:

Name of Insured:

Address of Assured:

Occupation of Insured:

Date of written Application/Proposal Form:

Period of insurance: from to both days at 12:01 AM Local Standard Time at the address stated above.

SCHEDULE OF COMPENSATION:

Sum Insured:

Premium:

ESL Tax (%):

Waiting Period:

Processing Fee:

Policy Fee:

Rehabilitation Period:

Total:

Payment Mode:

Forms and Endorsements that apply: Application; PTDTeamOWL050108Amended79.

Executed by Coverholder Petersen International Underwriters, Lloyd's Correspondent on:

Date: _____

By: _____
W. H. _____ President
Lloyd’s Correspondent



PART ONE-INSURING AGREEMENT

In the event that the **Insured** sustains **Bodily Injury** caused in and of itself by an **Accident** occurring during the Policy period and which, solely and independently of any other cause, results in the **Total Disablement** directly culminating in the **Permanent Total Disablement** of the **Insured** and providing the **Total Disablement** commenced within six (6) months of the date of such **Accident**, then the Insurers agree to pay the benefits stated in the Schedule to the **Insured**.

In the event that the **Insured** sustains any **Sickness or Disease** which first **manifests** itself during the Policy period and which solely and independently of any other cause results in the **Total Disablement** directly culminating in the **Permanent Total Disablement** of the **Insured** and providing the **Total Disablement** commenced within six (6) months of the date of such first **manifestation**, then the Insurers agree to pay the benefits stated in the Schedule to the **Insured**.

PART TWO - DEFINITIONS

For the purposes of this Insurance:

1. **Insured** shall mean the person identified in the Schedule as such.
2. **Bodily Injury** shall mean a specific physical injury caused by an **Accident**. An injury is a **Bodily Injury** only if it is the direct consequence of an **Accident** and is not the accumulation of a series of accidents or traumas and if it is not directly or indirectly caused by, contributed to by and/or aggravated by any physical impairment, defect, degenerative process or infirmity existing prior to the inception of this Policy. A physical impairment, defect, degenerative process or infirmity exists prior to the inception of this Policy if it has been diagnosed by a health care practitioner prior to the date of inception of this Policy or in the event that it has not been so diagnosed then, in the opinion of a health care practitioner the **Insured** could reasonably have been expected to be aware of its existence on the date of inception of this Policy.
3. **Accident** shall mean a single sudden and unexpected event, which occurs at an identifiable time and place and which causes unexpected **Bodily Injury** at the time it occurs.
4. **Total Disablement** shall mean the **Insured's** complete and total physical inability to **Participate** in his occupation as stated in the Schedule.
5. **Permanent Total Disablement** shall mean that the **Insured** has suffered continuous **Total Disablement** for the **Waiting Period** stated in the Schedule, and that as a result of the Accidental **Bodily Injury** or **Sickness or Disease** giving rise to the **Total Disablement**, the **Insured** has no likely hope of improvement, sufficient to **Participate** ever again in his occupation as stated in the Schedule.
6. **Waiting Period** shall mean the continuous period of time stated in the Schedule during which the **Insured** must be **Totally Disabled** before any claim for **Permanent Total Disablement** will be considered. No covered claim shall exist and no benefit shall be due or payable under this Policy unless and until the **Insured** has suffered **Total Disablement** for the continuous period as stated in the Schedule, culminating in **Permanent Total Disablement**.
7. **Sickness or Disease** shall mean physical illness or malady.
8. **Manifest**, or **Manifestation** shall mean the date when a **Sickness or Disease** is reasonably capable of diagnosis by a health care practitioner.
9. **Participate**, **Participation** or **Participating** shall mean that the **Insured** is on the active roster of a professional sports team for which the **Insured** is contractually obligated to play, and/or is dressed, and/or is available and/or is physically able to practice or play for such team.

PART THREE - EXCLUSIONS

This Policy does not cover disability wholly or partially, directly or indirectly caused by, contributed to by or aggravated by:

1. war or any act of war, whether war is declared or not;
2. suicide, self-destruction, attempted suicide or self destruction, or intentionally self-inflicted injury, while sane or insane;
3. the **Insured's** own criminal or felonious act;
4. the death of the **Insured**, howsoever caused. No covered claim shall exist and no benefit shall be due or payable under this Policy in the event of the death of the **Insured** whether or not such death is caused directly or indirectly by the Accidental **Bodily Injury** or **Sickness or Disease** and whether or not such death occurs during the **Waiting Period**. No claim shall be assumed nor payable under this Policy in the event of the disappearance of the **Insured**;
5. the **Insured**;
 - (a) being under the influence of alcohol, as defined by the motor vehicle laws of the state/province/country in which this Policy was delivered;
 - (b) being under the influence of drugs or narcotics that are not lawfully available, unless prescribed for the **Insured** by a qualified health care practitioner;
 - (c) using any drugs or substances in violation of the rules or regulations of the governing body of the sport in which the **Insured** plays;
6. the **Insured's** use of performance enhancing substances, including but not limited to anabolic steroids, stimulants and corticosteroids, regardless of whether or not prescribed by a qualified health care practitioner;
7. conditions of psychotic, psychoneurotic or epileptic origin.

PART FOUR - CONDITIONS AND OTHER PROVISIONS

1. **CONDITIONS PRECEDENT TO RECOVERY:** The conditions and provisions set forth herein are conditions precedent to the obligation of the Insurers to pay any benefits hereunder. Any exclusions, terms or conditions of coverage under this Policy do not preclude the Insurers from imposing other exclusions, terms or conditions on any other personal or team owned Temporary or Permanent **Total Disablement** Policy or any other Policy issued by the Insurers on the same **Insured**.
2. **NOTICE OF ACCIDENTAL BODILY INJURY or SICKNESS or DISEASE:** Notice of any Accidental **Bodily Injury** or **Sickness or Disease** which may give rise to a claim under this Policy, together with full particulars, shall be given to the Insurers, through their representatives as stated in the Schedule, within twenty (20) days after its occurrence.
3. **SUBMISSION OF INCIDENT REPORT FORM:** An Incident Report Form shall be submitted to the Insurers, through their representatives as stated in the Schedule, within ninety (90) days after the commencement of **Total Disablement**. The completed Incident Report Form shall be accompanied by an executed general medical record release signed by the **Insured**. Such forms shall be available through the Insurers' representatives as stated in the Schedule.
4. **SUBMISSION OF PROOF OF PERMANENT TOTAL DISABLEMENT FORM:** Within twenty (20) days after the commencement of **Permanent Total Disablement**, the **Insured** shall submit a Proof of Permanent Total Disablement Form, certifying that the **Insured** has suffered **Permanent Total Disablement** as defined within this Policy. Such Form shall be available through the Insurers' representatives as stated in the Schedule. Such Form shall not be submitted until after the commencement of **Permanent Total Disablement**, it being understood that no covered claim shall exist and no benefits shall be due or payable hereunder until after the completion of the **Waiting Period** as stated in the Schedule and satisfaction of all Policy terms and conditions.
5. **INSURERS' ACCESS TO ADDITIONAL MATERIALS:** The **Insured** shall provide, assist and cooperate with the Insurers, or their representatives as stated in the Schedule, in obtaining any other records the Insurers deem necessary to evaluate the incident or claim.
6. **CLAIMS COOPERATION:** In no event shall the Insurers be liable to pay any benefits hereunder unless the **Insured** cooperates with the Insurers and their representatives as stated in the Schedule in the investigation of the incident or claim.
7. **RIGHT TO MEDICAL EXAMINATION:** After initial notice of Accidental **Bodily Injury** or **Sickness or Disease** the Insurers shall be allowed to secure the **Insured's** medical records, to monitor treatment and/or to send any medical examiner selected by the Insurers to examine the **Insured** and every facility shall be given for such examination.

PART FOUR - CONDITIONS AND OTHER PROVISIONS (continued)

8. **INSURERS' DUTY TO PAY:** Payment may be made under this Policy only after the **Insured** has submitted, through the Insurers' representatives as stated in the Schedule, the completed Incident Report Form, a general medical release signed by the **Insured**, any other materials requested by the Insurers, or their representatives as stated in the Schedule, and the Proof of Permanent Total Disablement Form, and only after the Insurers and their representatives as stated in the Schedule have completed an investigation of such incident or claim.

No benefits shall be payable under this Policy if the **Insured** refuses to undergo any reasonable and not inherently dangerous medical treatment to improve the condition giving rise to the claimed inability to perform.

9. **REHABILITATION:** In the event of the **Insured Participating** in the number of weeks/days/games/races/tournaments stated in the Schedule during the period of twelve (12) months from the commencement of a **Total Disablement** or before the end of the immediately following Regular Season from the one in which the **Insured** became **Totally Disabled**, whichever period is the longer, the **Insured** shall be deemed conclusively to have been fully rehabilitated and no claim shall be payable hereunder.
10. **CHANGE IN CONTRACT STATUS OF INSURED:** No benefits shall be payable hereunder if the **Insured's** contract for his services in the occupation stated in the Schedule is terminated or altered to decrease compensation and/or the period of the contract, unless the Insurers are notified of such alteration and agree, in writing, to continue the coverage under this Policy. In the event no such written agreement is given the Insurers shall have the option of cancelling this Policy from the date of such alteration and returning any unearned premium under this Policy.
11. **NO ASSIGNMENT OF POLICY:** No assignment of this Policy, or any rights hereunder, shall be binding upon the Insurers unless the Insurers assent thereto in writing.
12. **INCREASE IN RISK:** If the **Insured** shall engage in any occupation or activity in which a greater risk of Accidental **Bodily Injury** or **Sickness or Disease** may be incurred than from the occupation stated in the Schedule, without the Insurers first being given notice in writing and the **Insured** obtaining the Insurers' permission in writing, and paying any additional premium as the Insurers may require as a condition of giving such permission, then no claim shall be payable in respect of any Accidental **Bodily Injury** or **Sickness or Disease** arising out of or in the course of such new occupation or activity.
13. **NON DISCLOSURE:** Any material misstatement, non-disclosure or concealment, whether or not such are innocent or fraudulent, in relation to any matter affecting this Insurance shall render this Policy voidable at the option of the Insurers.
14. **FRAUDULENT CLAIMS:** The making by the **Insured** of any fraudulent claims shall render this Policy null and void as from the inception date, and all claims hereunder shall be forfeited.

PART FOUR - CONDITIONS AND OTHER PROVISIONS (continued)

15. **PAYMENT OF PREMIUM:** In respect of all periods of insurance, the premium must be stated together with the date(s) such premium is (are) due. In the event that the premium(s) as stated in the Schedule is (are) not paid within fifteen (15) days of its (their) due date then this Policy shall automatically lapse from the date such unpaid premium was due. The total premium is under all circumstances always fully due in the event of any claim being paid hereunder.
16. **LIMITATION OF ACTIONS:** No action at law or in equity shall be brought to recover under this Policy prior to ninety (90) days from the submission, through the Insurers' representatives as stated in the Schedule, of a completed Proof of Permanent Total Disablement Form, nor shall such action be brought unless the **Insured** has complied with all of the terms and conditions of this Policy, and in no event after the expiration of two (2) years from the commencement of **Permanent Total Disablement**.
17. **ENTIRE CONTRACT:** This Policy, including any Schedule, Endorsement, Rider, Contract Details between the **Insured** and the team stated in the Schedule, or Proposal, attached hereto, constitutes the entire contract of insurance. No change in this Policy shall be valid until approved by the Insurers in writing and unless such approval be endorsed hereon or attached hereto. No agent has authority to change this Policy or to waive any of its provisions.
18. **CONFORMITY WITH LAW:** Any provision of this Policy which, on its effective date is in conflict with the laws or statutes of the state/province/country governing this Policy, is hereby amended to conform to the minimum requirements of such laws or statutes.
19. **CONSTRUCTION OF WORDS REGARDING GENDER:** All aforesaid words which are used in the masculine gender shall be understood to be feminine where applicable.
20. **REFUND OF BENEFITS:** In the event that the Insurers pay a claim under this Policy and the **Insured** subsequently recovers sufficiently to resume the occupation stated in the Schedule, the **Insured** agrees to immediately refund all monies paid to him hereunder by the Insurers.

It is hereby declared and agreed that wherever the words Assured and Underwriters appear in this Policy, they shall be deemed to read Insured and Insurers respectively.

All other terms and conditions remain unaltered.