



GREEN BELT LTD MASTER FORESTRY INSURANCE POLICY

INSURANCE FACT SHEET AND FAQ's

BACKGROUND

What is the Green Belt Master Forestry Insurance Policy?

Dolmen Insurance Brokers Ltd are the appointed insurance brokers to Green Belt Ltd for its Master Forestry Insurance Policy.

Dolmen has negotiated and arranged this Master Policy with AXA Insurance DAC, the insurer, in the name of Green Belt Ltd as the insured. This policy provides insurance cover exclusively for forests managed by Green Belt Ltd.

Green Belt Ltd offers owners of forests managed by Green Belt the facility to have those forests insured under its Master Policy. Each forest plantation owner who joins the facility is listed on the policy for insurance purposes. A copy of the policy is available on request.

Why should you insure your forest?

Your forest is a very valuable asset and, when managed properly, will continue to grow in value. In the event of fire, you will lose a valuable asset and so you should insure it.

WARNING: If you have received state grants & premium and your forest is destroyed by fire you will be required to re-constitute the forest. If you don't re-constitute the forest, not alone will your asset be destroyed, you must also repay to the state any grants & premium received.

What insurance cover do you need?

The Master policy offers two options as set out below. Option 1 provides Fire and Liability insurance cover only. Option 2 is the recommended option of Dolmen as it provides for the reconstitution of your forest following a fire and will also ensure that you won't have to repay any grants and premiums that you may have received.

DOLMEN INSURANCE BROKERS LIMITED

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Registered in Ireland:

Company Reg. No. 293180N

Executive Directors:

David Dillane (Managing Director)

Paul Clements (Director)

Chairman of the Board of Management: Hugh Keogh

Director of Operations: Jean Jackson

Director of Wholesale: James Burke

Dolmen Insurance Brokers Ltd. is
regulated by the Central Bank of Ireland.

INSURANCE COVERS

1. What does Option 1 insurance cover?

- **Fire Insurance including lightning, Explosion & Aircraft cover** — if your forest plantation is damaged or destroyed by any of the above, the policy will cover loss of timber value up to the value of the valuation of the forest as provided by Green Belt, together with fire brigade costs (up to €200,000);
- **Public Liability insurance** up to €6.5m in any one accident where legal liability applies.

Important Note: Under this option you will be obliged to pay for debris clearing of the damaged forest and replanting/reconstitution at your own expense (see point 5 overleaf).

2. What does Option 2 insurance cover?

- **Fire Insurance including lighting, Explosion & Aircraft cover** — if your forest plantation is damaged or destroyed by any of the above, the policy will cover loss of timber value up to the value of the valuation of the forest as provided by Green Belt, together with fire brigade costs (up to €200,000): plus, the following.
- **Re-establishment costs** — This element of cover includes cover for site clearance, in addition, the cover will facilitate the following works which will be strictly provided by Green Belt:
 - Mapping the fire damaged area
 - Getting approval from the Forest Service to replant the damaged area
 - Ground preparation (including debris removal) and repairing fences/gates damaged by fire
 - Replanting the fire damaged area with appropriate trees
 - Submission of new forest plantation GIS data map to the Forest Service to ensure you continue to receive premiums (where applicable)
 - Spraying the trees to avoid infestation of pine weevil
 - Maintenance of the site for a 2-year period from the date of replanting
- **Public Liability insurance** up to €6.5m in any one accident /incident where legal liability applies.

3. What does Public liability insurance cover?

The Public Liability element of the policy indemnifies the forestry owners, up to a limit of €6.5 million, in any one accident/incident where legal liability applies. Examples of potential Public Liability claims:

- Cases taken by visitors or trespassers who sustain injury on the forest owner's land.
- Cases where trees fall onto third party property e.g. ESB wires or houses, or trees falling onto roads causing road traffic accidents.

4. How is the value of the damaged trees/timber established?

The older the forest plantation is, the greater the value of the trees and accordingly, the greater the loss. Based on this, your forest crop is valued using the following:

- A first-year valuation of €560 per acre, and
- An annual increase in value after year 1 of €125 per acre.

For example, the insured value of one acre of 10-year-old forest is calculated as: First year valuation + (Annual Increase x (Age of forest — 1), or
 $€560 + (€125 \times 9) = €1,685$ per acre.

5. Am I required to replant my damaged forest?

If the development of your forest plantation was funded by a grant from a government scheme, and if you have subsequently received premiums, then you are required to replant. If you do not replant your forest, you are obliged to repay the entire grant and premium which you have received for the area which is no longer in forestry. The appropriate level of cover in this instance is cover option 2.

6. What is involved in reconstituting/replanting my burned forest?

The reconstitution/replanting cover that is available under this policy will facilitate the following works, which will be strictly provided by Green Belt Ltd to involve.

- Mapping the fire damaged area
- Getting approval from the Forest Service to replant the damaged area
- Ground preparation (including debris removal) and repairing fences/gates damaged by fire
- Replanting the fire damaged area with appropriate trees
- Submission of new forest plantation GIS data map to the Forest Service to ensure you continue to receive premiums (where applicable)
- Spraying the trees to avoid infestation of pine weevil
- Maintenance of the site for a 2-year period from the date of replanting

7. Excess and handling charges.

Each claim has an excess of €250. This means the first €250 of any claim is not covered by this insurance policy.

8. Forest maintenance

The insurance premiums provided are on the basis that all reasonable steps are taken by you to maintain and keep clear firebreaks and fire lines, which should be at least 6 meters wide, kept clear and accessible at all times, and that flammable vegetation is maintained on the surrounding boundaries to minimize fire risk, plus a site survey to be carried out by a Green Belt registered forester, as and when required.

Note: A copy of the full policy wording is available by emailing bernie@greenbelt.ie

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