

[NAME OF EVENT]
SPONSORSHIP AGREEMENT

THIS SPONSORSHIP AGREEMENT (*Agreement*), is made this [DATE], by and between THE CAYMAN ISLANDS DEPARTMENT OF TOURISM (CIDOT) located at Regatta Park, Windward 3, West Bay Road, Grand Cayman, KY1-1102, Cayman Islands and [NAME] (**Sponsorship Partner**) **[this should be the person/entity to whom the payment will be made]** located at [ADDRESS], subject to the terms and conditions set forth below.

I. OUTLINE OF AGREEMENT

Event:

Date:

Location:

Consisting of: *[OUTLINE OF EVENT]*.

THIS AGREEMENT IS TO BE USED WHERE THE SPONSORSHIP AMOUNT TO BE PROVIDED BY CIDOT IS EQUAL TO OR EXCEEDS CI\$10,000.

The Agreement outlines the conditions of sponsorship for the Event, the expected media and promotional benefits (Appendix A) and the benefits to the Cayman Islands Government (Appendix B) to be generated by the Event.

II. RESPONSIBILITIES OF SPONSORSHIP PARTNER

Partner agrees the following:

- *[INCLUDE SPECIFIC TANGIBLE DELIVERABLES – EG WHAT SPONSORSHIP PARTNER WILL DO/WHAT THE EVENT WILL PRODUCE. NOT TO INCLUDE GOVT BENEFITS]*
- Media and promotional benefits for CIDOT as detailed in Appendix A.
- Benefits to the Cayman Islands Government as detailed in Appendix B.
- Responsibility for disbursement of funds to any third party.
- CIDOT name and/or logo must be used on all materials that promote the Event.
- To provide a report to CIDOT within two weeks following the execution of the Event giving evidence of how sponsorship funding was spent and achievement of Event deliverables. The report may include photos, press reports etc to demonstrate Return on Investment.

III. RESPONSIBILITIES OF CIDOT

- CIDOT agrees to provide [AMOUNT] in sponsorship funding.
- *[ANY OTHER COMMITMENT BY CIDOT, EG STAFF TIME ETC]*

IV. PAYMENT SCHEDULE

- a. The CIDOT shall disperse the sponsorship funds to the Sponsorship Partner in accordance with the following payment schedule:
 - i. 50% of the amount specified in III to be paid upon execution of this agreement.
 - ii. A second payment of 20% to be paid by 45 days prior to the event.

- iii. Balance to be paid upon successful completion of the event and submission of a full reconciliation.
- b. The Sponsorship Partner must submit the reconciliation of all finances with appropriate backup documentation and contract 15 business days following the final event. The reconciliation must be in English and supported by original invoices, bills, receipts and other appropriate documentation cross-referenced in a clear and legible manner to each invoice.
- c. The CIDOT may from time to time request to conduct an audit of the records produced by the Sponsorship Partner, such audit and all incidental costs to be wholly at the CIDOT expense unless the audit discloses an overcharge in excess of three (3%) percent of the amount under audit, in which event Sponsorship Partner, shall reimburse CIDOT for the cost of the audit.

V. INDEMNIFICATION

- a. Each Party shall indemnify, defend and hold harmless the other Party, its parent, affiliates and subsidiaries (and their respective directors, officers, employees, agents, successors, assigns and sub-contractors) (collectively "Indemnitees") from and against any and all third party action, suits, proceedings, judgments, demands or claims, liabilities, losses, injuries, damages or expenses whatsoever (including reasonable attorney's fees) incurred in connection with or arising from fulfillment of its responsibilities hereunder, its negligence or omissions of that Party or its Indemnitees, or the breach of an agreement, representation, or warranty made hereunder. Notwithstanding anything to the contrary contained herein, neither Party shall under any circumstances be liable for consequential, incidental, punitive, special, exemplary or indirect damages, or lost profits in connection with claims by any party, regardless of the form of the action, or whether in contract, tort or otherwise. The indemnities contained herein shall not apply to in cases where the Indemnatee commits gross negligence, willful default or act in bad faith.
- b. The indemnification described in this Section shall be effective only for acts committed during the term of this Agreement.
- c. At all times while this agreement is in force and after its expiration or termination, CIDOT agrees to refrain from using the Sponsor Partner's customer and vendor lists or other confidential material for its own competitive use or disclosing the same to anyone and CIDOT agrees to take reasonable security measures to prevent accidental disclosure and industrial espionage. While this agreement is in force, the CIDOT agrees to use its best efforts to promote the event and to abide by the nondisclosure and noncompetition terms of this agreement; the Sponsorship Partner agrees to provide the benefits set out in Appendix A.

VI. RELATIONSHIP OF THE PARTIES

The parties agree and acknowledge that CIDOT and Sponsorship Partner are not, and shall not be construed as, joint ventures, partners, agents or employees of each other. Neither party shall have the power to bind or obligate the other party except as specifically set forth in this Agreement. There shall be no liability on the part of one party hereto for debts incurred by the other unless agreed to in writing by authorized representatives. Neither any employee of either party nor of subcontractors or agents shall be entitled to any employment benefits offered by the other party, including but not limited to pension payments, accident or health insurance, life insurance, disability insurance, death benefits. Each party shall hold the other harmless for the other's failure to pay any commissions, taxes and insurance as required by law.

- a. In the event of cancellation of the Event by the Sponsorship Partner for any reason, including a Force Majeure Event or a breach or threatened breach by Sponsorship Partner, Sponsorship Partner will refund the entire Sponsorship Funds to the CIDOT within ten (10) days of the cancellation, less any documented non-refundable third party commitments. CIDOT will then reissue funding to Sponsorship Partner should agreement be reached for the Event to be rescheduled, less any documented out-of-pocket expenses and non-refundable third party commitments.
- b. If CIDOT cancels the Event based on a force majeure Event, CIDOT will allow Sponsorship Partner to retain the funds already paid and the parties' will attempt to facilitate a rescheduling of the Event. If the Event is not rescheduled within six (6) months from the cancellation based on the Force Majeure event, CIDOT Sponsorship Partner shall, upon CIDOT's request, refund all Sponsorship Funds, less any documented out-of-pocket expenses and non-refundable third party commitments.
- c. Either Party may terminate the contract upon written notice in which case the Sponsorship Partner shall refund the sponsorship funds to CIDOT, except that if Sponsorship partner cancels other than based on CIDOT's breach or based on an event of Force Majeure save for reasonable properly documented out of pocket and non-cancellable third party commitments.
- d. Subject to a. – c. above, where any Sponsorship Funds are to be refunded to the Government in accordance with this Agreement, Sponsorship Partner shall refund such amounts within thirty (30) days of the Government's written request for such refund.

VII. FORCE MAJEURE

In the event that the Sponsorship Partner is unable to fulfill their obligations as set out in this agreement in whole or in part due to fire, casualty, lockout, riot, war, act of God, labour strike, epidemics, insurrection, hurricane, earthquake or other natural catastrophe, the exercise of authority of any government authority, lack of funding from CIDOT, or any event beyond the reasonable control of the parties including but not limited to accidents that are not under either party's reasonable control (individually and collectively referred to as "Force Majeure Event(s)") that renders either party's performance hereunder impossible, or that renders either party unable to fully perform as required herein, either party may terminate this Agreement and all amounts paid to Sponsorship Partner shall be returned promptly, less Sponsorship Partners' reasonable properly documented out-of-pocket expenses and non-cancellable third party commitments.

VIII. REPRESENTATIONS AND WARRANTIES

Each party represents and warrants to the other that:

- a) It has full legal right, power and authority to enter into and perform its obligations hereunder; and
- b) It has not entered into, nor will it enter into, any contract or other agreement which would conflict with, prohibit or interfere with the full performance of its obligations hereunder or with the full enjoyment by the other party of the rights granted herein.
- c) Sponsorship Partner agrees to legally represent, indemnify and hold harmless CIDOT, and its agents and employees for any and all claims or losses arising out of the Event.

- d) Neither party may assign any of its rights or obligations under this Agreement without the written consent of the other party, and any attempted assignment without consent shall be void.
- e) If any suit or other legal action is brought relating to this Agreement or its breach, the prevailing party shall be entitled to recover all reasonable expenses, including attorneys' fees, paid or incurred in good faith.

IX. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Cayman Islands without regard to the conflict of law principles thereof. The parties hereby agree to submit to the jurisdiction of the courts of the Cayman Islands for the purpose of resolving any dispute arising out of or resulting from this Agreement.

Signed by:

Name
Title
Sponsorship Partner

Mr. Shomari Scott
Director of Tourism
Cayman Islands Department of Tourism