

Group insurance plan

Business Travel Accident
Policy Conditions 2023

**Payhawk EOOD Cards issued in partnership
with Paynetics AD**



Group+ Business Travel Accident Policy

This insurance is underwritten by AIG Europe S.A., an insurance company incorporated under the laws of Luxembourg with R.C.S. Luxembourg number B218806. AIG Europe S.A. has its head office at 35D Avenue J.F. Kennedy, L-1855 Luxembourg. <http://www.aig.lu/>

AIG Europe S.A. is a non-life insurer authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances 7, Boulevard Joseph II, L-1840 Luxembourg, GD de Luxembourg, Tel.: (+352) 22 69 11 – 1 caa@caa.lu <http://www.caa.lu/>

The Dutch branch of AIG Europe S.A., also trading under its tradename AIG Europe, Netherlands, has its registered branch office at Crystal Building B, Rivium Boulevard 216-218, (2909 LK) Capelle aan den IJssel. Chamber of Commerce number: 71305491 Correspondence address: AIG Europe, Netherlands, Postbus 8606, 3009 AP) Rotterdam Tel: (+31) (0)10 453 5455 Dutch branch VAT number: NL858662590B01

With respect to risks located in the Netherlands, AIG Europe S.A. also has to comply with the financial conduct rules deriving from the Dutch Financial Supervision Act, which are supervised by the Autoriteit Financiële Markten. Contact details of the Autoriteit Financiële Markten can be found at www.afm.nl. In some or all respects, the regulatory systems applying in other countries where the Dutch branch of AIG Europe S.A. does business will be different from that of Luxembourg.

If a solvency and financial condition report of AIG Europe S.A. is available, it can be found at <http://www.aig.lu/>.

Uncertainty provision

Unless the parties have expressly agreed otherwise, this agreement complies with the uncertainty requirement as envisaged in Section 7:925 of the Dutch Civil Code, if and to the extent that the damage suffered by a third party for which compensation is claimed vis-à-vis an insured, is the result of an event of which it was not certain to the parties at the time when the insurance was taken out that any damage had arisen to such third party from such occurrence, or would still arise according to the normal course of affairs. Any damage that does not meet the above-mentioned requirement of uncertainty shall not be covered.

Translation

In case of discrepancies between the wording of the translated documents and this original English wording, the English wording shall prevail.

Payhawk Insurance Plan

All debit/credit cards cardholders from Payhawk (*Policyholder*) are insured for Business Travel and Accident. The benefits depend on the type of debit/credit card is in possession of the card holder, please refer to the benefit overview below for the applicable coverages per type of card.

Insurance	Cover	Standard insurance plan
Accident and Accidental death	Personal Accident Section 5	24 hours during business travel Accidental death: €50,000 Permanent disability: €100,000
BusinessTravel	Medical expenses abroad Section 6	€75,000
BusinessTravel	Repatriation & Other emergency travel expenses abroad Section 7	Service in kind
BusinessTravel	Personal liability abroad Section 8	€2,000,000
BusinessTravel	Trip cancellation Section 9	€1,000
BusinessTravel	Legal expenses abroad Section 10	€10,000
BusinessTravel	Baggage Section 11	€1.000
BusinessTravel	AIG Travel Guard Assistance app	Service in kind
Other	Virtual care (no part of the policy conditions)	n.a.

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1. AIG Assistance

The AIG Assistance helpline (English) is available 24 hours a day, 365 days a year via:

+31 (0)10 453 5656

When calling AIG Assistance, the *Insured* should provide the following information:

- 1) *Insured's* name, last 4 digits of the credit card BIN number and the policy number 80.22.021;
- 2) Telephone number on which the *Insured* can be reached;
- 3) Nature of the assistance required;
- 4) Location (city/country) of the *Insured*;
- 5) Name of the *Insured's* employer, company or organization.

Assistance is available for medical emergencies or requests, as well as for travel advice before, during and after *Business trips* while on a *Business trip*. Below are some of the services we can provide:

Medical assistance services	Description
24-Hour phone assistance	Access to Assistance 24 hours a day, 365 days a year by multi-lingual assistance coordinators, experienced in the procedures of <i>Hospitals</i> and clinics worldwide.
Medical expertise	AIG Assistance is available at any time to ensure that the best medical treatment and medical advice is provided.
Direct payment to <i>Hospitals</i>	AIG Assistance arranges for <i>hospitals</i> or clinics to bill the <i>Insurance Company</i> directly where possible and applicable.
Repatriation	AIG Assistance organizes repatriation in emergency situations, including medically required transport (by air) depending on the circumstances of the case and if necessary, fully equipped with a medical team. On return, suitable transportation will be provided to bring an <i>Insured</i> to a <i>Hospital</i> or his/her home address in his/her <i>Country of Domicile</i> , in so far this is necessary.
Other assistance services	Description
Medical referral	Referral to a suitable <i>hospital</i> or clinic or dentist for treatment.
Emergency medical supplies	Assistance in locating and shipment of medicine, blood or medical equipment necessary for treatment if unavailable locally. AIG Assistance will help locate and dispatch a prosthesis, contact lenses and/or glasses if unavailable locally. The <i>Insurance Company</i> shall only pay for the shipment charges.
Emergency message relay	In an emergency this service passes on messages to family and business associates.
Emergency travel service	The arranging of travel in emergencies in liaison with the <i>Medical practitioner, Hospital</i> or <i>Insured's Relatives</i> . The service encompasses costs of travel, accommodation, guides, interpreters, taxi's, and telephone and childcare expenses for which proof is submitted and which were incurred on the recommendation of the AIG Assistance <i>Medical Consultants</i> and

	within the constraints of the policy. Anyone who is required to travel <i>abroad</i> to visit an ill or hospitalized <i>Insured</i> will be insured under section 3 - <i>Medical expenses</i> .
Transport of human remains	AIG Assistance organizes the repatriation of human remains and arranging the necessary import/export documents.
Replacement travel documents	AIG Assistance provides aide in arranging replacement passports, visas, and other travel documents if lost or stolen whilst on a <i>Business trip</i> and can also arrange travel and accommodation alterations in connection with a claim under section 8 - <i>Baggage</i> .
Baggage	Assistance for <i>Insured</i> business travelers in connection with a claim under section 8 – <i>Baggage</i> . The <i>Insurance Company</i> will however not arrange for the work to be carried out.
Travel advice services via App and Website www.aig.com/nl/travelguard	Description
Pre-Travel advice	This service provides helpful and relevant information to aid in preparation for the journey.
Email travel alerts	This service sends regular alerts to the <i>Insured's</i> by email, so they are notified of altered political situations or severe weather conditions that might disrupt travel.
Security awareness training	Access to an e-learning program for security and situation awareness that can the <i>Insured</i> during a <i>Business trip</i> . This program provides practical advice about personal security, preparation and arrival, travel health risks, getting around at the destination, street crime, robbery, <i>Kidnapping</i> , <i>Terrorism</i> and unrest. The program provides a verifiable audit trail that allows the <i>Policyholder</i> to benchmark awareness levels.

2. Claims Procedure

The *Insured* just needs to register the claim upon his/her return, so it can be settled in accordance with the applicable policy conditions (including the General Conditions).

How to pay expenses resulting from a claim

The *insurance Company* differentiates between two possible situations:

- In case of medical treatment, *hospital* admittance/ stay:
The *Insured* should contact AIG Assistance as soon as possible. Once cover is confirmed, the expenses can be paid directly by AIG Assistance to the health care provider(s).
- In other cases:
The *Insured* must pay the expenses him/herself and submit the expenses claim to the *Insurance Company* upon his/her return.

How to register a claim?

The *Insured* may obtain a claim registration form provided by a link on the Payhawk website. The claim form should be completed. The form will then be returned to the *Insurance Company* together with the documents uploaded on the claim registration form plus any other documents requested by the *Insurance Company*.

3. Period of Cover

The *Insured* is only covered for the period of time specified on the *Policy Schedule*. The period of cover as mentioned on the *Policy Schedule* is as described below.

Business Travel (excluding domestic Business Trips)

When an *Insured* is on a *Business Trip* outside his/her *Country of Domicile*, the period of cover commences from the time the *Insured* leaves his/her habitual place of residence or place of work, whichever occurs last, and ends at the moment the *Insured* returns to his/her habitual place of residence or place of work, whichever occurs first.

4. General Definitions

In this policy certain terms and expressions are used, which have a specific meaning. In some cases, the meaning in question is unique to this policy. Below you will find these terms. Every time one of these terms is used in the *Policy Schedule* or policy conditions (or any endorsements); it is in *Italic* with a *Capital Letter*. Plural forms of the words defined have the same meaning as the singular form.

4.1 Abroad

Any country other than the *Country of Domicile*.

4.2 Accident

An *Event* with an external cause and which causes the *Insured* to suffer *bodily Injury*.

4.3 Act of war

Extraordinary circumstances such as armed conflict, civil war, uprising, civil disturbances, riot and mutiny. These six cited forms of Acts of war, as well as the definitions thereof, form part of the text filed by the Dutch Association of Insurers on 2 November 1981 with the court registry of The Hague District Court, and as such form part of this insurance contract.

4.4 Additional travel expenses

Costs that are paid in advance for the *Insured's Business Trip*, including but not limited to overnight hotel stays, Rental vehicles, *Conveyance*, vehicles and aircraft, registration costs, visa's, other administration costs, and insurance premiums not included under *Additional Travel Expenses*.

4.5 Limit per accident

The maximum amount that the *Insurance Company* will pay in total based on the schedule of cover, including that which is described in Section 1 Personal Accidents.

4.6 Baggage

The *Personal Property* taken on a trip by the *Insured* for his/her personal use, as well as items purchased during the trip, as well as *Business Equipment* belonging to the *Insured* and taken or purchased by the *Insured* during the *Business Trip*.

4.7 Bodily injury

Injury for which the nature and location on the *Insured's* body can be identified medically and is directly and exclusively caused by the *Accident*, not resulting from an *Illness* or disease and is not the result of a *Gradually operating cause*.

4.8 Business equipment

Property (other than *money*, vehicles, bicycles, drones, vehicle parts or accessories) of the *Insured*.

4.9 Business trip

Any trip undertaken during the *Period of Insurance* and scheduled to last for a maximum duration of twelve months. Additional non-business activities are also covered when undertaken prior to, during or after a *business trip*.

4.10 Conveyance

An aircraft, vessel, train, coach, or similar *Conveyance* that operates under a scheduled published timetable and charters.

4.11 Country of domicile

The country where an *Insured* is registered in the population register and where he/she has his/her primary place of residence.

4.12 Departure

The travel date upon which the *Insured* is scheduled to depart, as indicated on the ticket or in the *Travel itinerary*.

4.13 Disablement

Loss of limb, Loss of sight, Loss of hearing, Permanent Partial Disablement, Permanent Total Disablement, Paraplegia, Quadriplegia, Hemiplegia, and Triplegia.

4.14 Event

A sudden and unexpected event or series of connected events giving rise to losses outside the control of the *Insured* and occurring at an identifiable time and place. The duration and scope of an *Event* is limited to 72 consecutive hours and within a 15-kilometer radius of the event.

4.15 Gradually operating cause

A cause that is the result of a non-sudden event or events that occur or develop over time that cannot be wholly attributable to a single *Accident*.

4.16 Hospital

A *Hospital* is an establishment duly constituted and registered as a facility for the care and treatment of sick or injured persons as paying bed patients, and which:

- a) has organized diagnostic and surgical facilities,
- b) provides 24 hour a day nursing services by Registered Nurses,
- c) is supervised by a staff of *Medical Practitioners*, and
- d) is not a nursing home, rest home, convalescence home, place for custodial care, home for the elderly, institution for mental healthcare or behavioral disorders, preventorium, sanatorium, or a place for the treatment of alcoholics or drug addicts, even if located at the same place.

4.17 Illness

Harm to the health of the *insured* not caused by an *Accident* with indisputable objective symptoms as determined by a *Medical practitioner*.

4.18 Immediate Relative

Partner, father, mother, sister, brother, child, grandchild, grandparent of the insured.

4.19 Inpatient

An *Insured* for whom a clinical case record has been opened with a *Hospital* and who has been registered with a *Hospital* for a minimum stay of 24 hours for the medical care and treatment of *Bodily injury* and/or *illness*.

4.20 Insurance Company

AIG Europe S.A. Netherlands branch.

4.21 Insured

The person or persons described on the Policy Schedule. All debit/credit cards cardholders from Payhawk (*Policyholder*) are insured for Business Travel and Accident.

4.22 Legal expenses

The costs, fees, expenses and other amounts reasonably incurred by the *Legal representative* on behalf of the *Insured* in connection with any claim or legal proceedings.

4.23 Legal representative

A lawyer (or other qualified person) who is designated and authorized to act on behalf of and for the account of the *Insured*.

4.24 Loss of hearing

Permanent, total and irrecoverable *Loss Of Hearing* resulting in inability of the *Insured* to hear sounds quieter than 90 decibels across frequencies between 500 Hz and 3,000 Hz when tested by an accredited audiologist.

4.25 Loss of limb

In the case of loss of a leg or lower limb:

- a. loss by permanent physical severance at or above the ankle; or
 - b. permanent, total and irrecoverable loss of use of the entire leg or entire foot.
- b) In the case of loss of an arm or upper limb:
- c) loss by permanent physical severance of the four fingers at or above the metacarpophalangeal joints (where the fingers join the palm of the hand);
 - d) permanent, total and irrecoverable loss of use of an entire arm or hand.

4.26 Loss of sight

The permanent, total and irrecoverable physical loss of one or both eyes or the permanent, total and irrecoverable loss of a substantial part of the sight of one or both eyes.

The *Insurance Company* will consider *Loss Of Sight* to be substantial if sight remaining in one eye is assessed at 3/60 or less on the Snellen scale after correction with spectacles or contact lenses (at 3/60 on the Snellen scale a person can see at 3 meters something that a person who has not suffered loss of sight should be able to see at 60 meters).

4.27 Medical consultant

A *Medical Practitioner* (other than an *Insured*, a *Relative* of the *Insured*) who holds a medical specialist accreditation issued in accordance with European Union's medical directives (or foreign equivalents) or by another similarly recognized body, and who specializes in assessing patients' medical data. For dental treatment, the definition is a dental practitioner who holds a specialist dental accreditation or who specializes in a specific branch of dentistry, and specializes in assessing patients' medical data.

4.28 Medical expenses

The reasonable and necessary costs incurred by an *Insured* outside the *Country of Domicile*, for medical, surgical or other remedial attention or treatment given or prescribed by a *Medical practitioner*, and any *Hospital*, nursing home and ambulance charges. *Medical expenses* include optical and pregnancy/childbirth expenses and dental expenses on condition that they are incurred as a result of an emergency or if they are the result of *Bodily injury*.

4.29 Medical practitioner

A doctor of medicine who has graduated from a medical school listed in the 'Directory of Medical Schools of the World Health Organization', and holds a license from the medical authorities in the country in which he/she practices, and who practices within the framework of the applicable license and training.

4.30 Money

Coins, bank or currency notes, negotiable instruments, bank drafts, letters of credit, meal vouchers, bank cards, telephone cards, postal or money orders, travelers' checks, travel tickets, petrol receipts or

receipts with a monetary value or credit vouchers in the possession, management or supervision of the *Insured*, and only intended for business travel, meals, accommodation and personal expenses.

4.31 Natural Disaster

A volcanic eruption, flood, tsunami, earthquake, landslide, hurricane, tornado or wildfire.

4.32 Partner

A person who is an *Insured's* husband or wife, fiancé or fiancée, or any civil or de facto partner with whom the *Insured* has continuously lived for at least three months at the same place of residence immediately prior to the commencement date of the *Business trip*.

4.33 Period of Insurance

The period of time during which the *Policy* is in place as specified on the *Policy Schedule*.

4.34 Permanent Partial Disablement

Permanent, partial and irrecoverable *Disablement* that is described in the schedule of cover and will, in all probability, continue for the remainder of the *Insured's* natural life as determined by a *Medical consultant*.

4.35 Permanent Total Disablement

A permanent, total and irrecoverable *Disablement* that is described in the schedule of cover and that fully prevents the *Insured* from working in their usual occupation, and which in all probability will continue for the remainder of their natural life as determined by a *Medical consultant*.

4.36 Personal Property

Property owned by and in the custody or control of the *Insured* during *Business travel* (other than *money*, vehicles, bicycles, vehicle parts and accessories or *Business equipment*).

4.37 Policyholder

Payhawk B.V., The Netherlands

4.38 Policy Schedule

The document that contains details about the *Period of Insurance* and the *Insured(s)*, including the sections of the policy and *Sums Insured*, and which should be read together with this document.

4.39 Reasonable Additional Expenses

Expenses for meals, taxi journeys, essential telephone calls and accommodation that were necessarily incurred as the result of travel delay and that are in excess of any vouchers provided or costs borne by the *Travel supplier* or any other party.

4.40 Relative

The *Insured's* or *Partner's* aunt, brother, brother-in-law, child, grandchild, grandparent, nephew, niece, parent, parent-in-law, *Partner*, sister, sister-in-law or uncle.

4.41 Scheduled Aircraft

An aircraft that has more than 18 seats and flies from an internationally recognized airport on a published schedule.

4.42 Scheduled Aircraft Accumulation Limit

The maximum amount the *Insurance Company* will pay in total under Section 1 including any extensions and any other policy of personal *Accident* insurance issued by the *Insurance Company* in the *Policyholder's* name for all *Insured* suffering *Bodily injury* in the same *Accident* or series of *Accidents*

involving a *Scheduled Aircraft* contributed to or caused by the same original cause, *Event* or circumstance.

4.43 Sum insured

The set payable amount as specified on the *Policy Schedule* or maximum payable amount per *Event*.

4.44 Terrorism

Violent acts and/or activities committed outside of the scope of one of the forms of Act of war stated in Section 38 of Book 3 of the Dutch Financial Supervision Act, in the form of an attack or a series of attacks coordinated in time and nature, causing injury and/or harm to health, whether or not fatal, and/or damage to property, or otherwise affecting economic interests, whereby it can be assumed that the attack or series was planned and/or carried out, whether or not by an organization, with the aim of achieving particular political and/or religious and/or ideological aims.

4.45 Travel itinerary

The schedule of the *Insured's* intended *Business trip*.

4.46 Travel supplier

Any legal entity that provides travel arrangements for the *Insured's Business trip*.

4.47 Victim

An *Insured* who is the subject of a valid claim.

5. Personal Accident

Death and Permanent Disablement caused by an accident

5.1 Description of coverage

If, during the *Period of Insurance* and the period of cover as specified on the *Policy Schedule*, the *Insured* sustains *Bodily injury*, which within two years of the date of the *Accident*, solely and independently of any other causes, results in death or *Disablement* as listed in the schedule of cover shown below, the *Insurance Company* will pay the applicable percentage of the *Sum insured* as shown on the *Policy Schedule*.

Coverage under this section is included for the items specified in the schedule of cover. The amount payable for each *Bodily injury* is payable as a percentage of the *Sum insured* shown on the *Policy Schedule*.

5.2 Extensions to the definition of Accident

If an *Insured* suffers *Bodily injury* as a direct result of the situations listed below, the *Insurance Company* will pay the applicable percentage of the *Sum insured* shown in the schedule of cover.

- a) The consequences of inappropriate medical treatment, wound infection or blood poisoning directly connected with a covered *Accident*;
- b) The consequence of lawful self-defense, rescue (or attempted rescue) of endangered persons, animals or goods;
- c) The acute and unwitting consumption of solid/liquid substances and/or inhalation of gaseous substances that are harmful to health;
- d) Animal and insect bites in so far as physically evident effects can be identified as a result of the bite;
- e) Spraining or tearing a muscle, tendon, ligament or capsule as a result of a sudden exertion, sprain, twisting or dislocation;
- f) Fatigue and deprivation when separated from the outside environment as a result of a disaster (flood, shipwreck, emergency landing, collapse, etc.), exceptional weather conditions, freezing temperatures, heat stroke, accidental drowning, accidental suffocation (not as a result of *Illness*), lightning strike, sunstroke;
- g) Bacterial poisoning due to accidentally falling into a solid or liquid substance;
- h) Cowpox, anthrax, foot and mouth disease, scabies, trichophytia and bovine brucellosis (Bang's disease);
- i) Lumbago, tenosynovitis (tendovaginitis crepitans), tennis leg (coup de fouet), tennis elbow (epicondylitis humeri), hernia umbilicalis (exomphalos) and hernia inguinalis (inguinal hernia) and enterocele on condition of operation;
- j) An *Accident* caused by an *Illness* other than a mental illness or psychological condition.

5.3 Disappearance

If an *Insured* disappears and after 12 consecutive months it is reasonable for the *Insurance Company* to believe they have died due to a *Bodily injury*, the *Insurance Company* will pay to the the beneficiaries the amount resulting from applying the percentage to the *Sum Insured* shown on the *Policy Schedule* for Item 1.0 – *Accidental Death* specified in the schedule of cover. If it is discovered after this payment that the *Insured* is still alive, then all amounts paid by the *Insurance Company* for settlement of the aforementioned claim must be repaid to the *Insurance Company*.

5.4 Schedule of Cover

Item	Description of accident cover levels	Percentage payable per claim
1.0	Death	100%
1.1	<i>Permanent Total Disablement</i>	100%
1.2	Irrecoverable insanity	100%
1.3	Permanent total <i>Loss of sight</i>	100%
1.4	Permanent total <i>Loss of one limb</i>	100%
1.5	Permanent total <i>Hearing loss in both ears</i>	100%
1.6	Permanent total loss of speech	100%
1.7	<i>Third Degree Burns</i> and/or resultant disfigurement which extend to cover more than 40% of the entire external body	50%
1.8	Permanent total loss of function of the back or spine below the neck without damage to the spine	40%
1.9	Permanent total <i>Hearing Loss</i> in one ear	30%
1.10	Permanent total loss of one thumb	30%
1.11	Permanent total loss of lower jaw as a result of surgery	30%
1.12	Permanent total loss of function of the neck or cervical vertebrae without damage to the spine	30%
1.13	Permanent total loss of an index finger	20%
1.14	Permanent total loss of a kidney	20%
1.15	Permanent total loss of a big toe	15%
1.16	Permanent total loss of sense of taste or smell	10%
1.17	Permanent total loss of a finger other than index finger	10%
1.18	Permanent total loss of any toes other than big toe	5%
1.19	Permanent total loss of a spleen	5%
1.20	Loss of at least 50% of healthy and natural teeth and capped or crowned teeth but excluding milk teeth and dentures (percentage shown is per tooth)	1% up to a total sum insured of €10,000 for all lost teeth
1.21	Shortening of the leg by at least 5 cm	10%
1.22	<i>Permanent Partial Disablement</i>	A percentage of the <i>Sum Insured</i> that corresponds to the percentage reduction of overall physical function, taking account of the percentages shown for items 1.2 - 1.19. The extent of <i>Disablement</i> is determined in accordance with the most recent edition of the 'Guide to the Evaluation of Permanent Impairment' of the American Medical Association (A.M.A.) plus the guidelines of the Dutch associations of specialists.

5.5 Conditions

- a) The *Sum insured* in Item 1.0 or *Disablement* will be reduced by 50% or to €100,000, whichever is lower, once the *Insured* has reached 85 years of age.
- b) If an *Insured* had an existing physical impairment or existing medical condition prior to the date of the *Accident*, the calculation of the benefit payable for Items 1.1 to 1.21 of the schedule of cover will be based on the difference between the *Insured's* physical impairment or medical condition before and after the covered *Accident*.
- c) This assessment will be made by the *Insured's Medical practitioner* or *Medical consultant* or an independent *Medical consultant* as determined and appointed by the *Insurance Company*, which will determine the percentage to be applied to the *Sum insured* shown on the *Policy Schedule*.
- d) Limitation on multiple benefits. If an *Insured* suffers one or more *Bodily Injuries* from the same *Accident* for which amounts are payable under more than one of the benefits as listed on the schedule of cover, the maximum amount payable under all of the benefits combined will not exceed 100% of the *Sum insured* as shown on the *Policy Schedule*.

6. Medical Expenses abroad

6.1 Cover

If an *Insured* is injured or suffers *Bodily injury* or *illness* during the *Period of Insurance* and the period of cover as shown on the *Policy Schedule*, the *Insurance Company* will pay the reasonable and necessary *Medical expenses* incurred by the *Insured* solely and directly as a result of the *Bodily injury*, for up to two years from the date of injury or first diagnosis of *illness*, up to the *Sum insured* shown on the *Policy Schedule*. In as far as possible, *AIG Assistance* shall pay *hospital bills* directly.

6.2 Additional cover

In the event of that a valid claim is submitted under Section 2 of the policy conditions, the *Insurance Company* will pay additional benefits as follows:

Cover	Description of Cover	Maximum Sum insured	Benefit Period
Ongoing Medical Treatment in Home Country	<p>Coverage for the necessary <i>Medical Expenses</i> or necessary emergency dental expenses directly and solely related to the injury or <i>illness</i> requiring treatment to start during business travel <i>Abroad</i>, and which are incurred immediately following the date of return to the <i>Insured's Country of Domicile</i>.</p> <p>As a condition of cover, the <i>Insured</i> should be able to derive rights from a health insurance policy concluded in the country of domicile or from registration with a different institution under public or private law that provides the same services as those under similar health insurance. The <i>Medical Expenses</i> cover provided by this policy only relates to costs that are not reimbursable under the aforementioned medical expenses insurance due to the applicability of a reimbursement limit, exclusion or limitation other than the rule on concurrence of insurance.</p>	Actual Expenses up to a maximum of €50,000 per injury or <i>illness</i>	6 months from date of return to <i>Country of Domicile</i>
Emergency Dental Expenses in the <i>Country of Domicile</i>	Reimbursement of unforeseeable emergency dental expenses incurred for the relief of pain incurred in the <i>Country of Domicile</i> provided that the <i>Insured</i> was on a <i>Business trip</i> involving travel of more than 150 kilometers from his/her regular place of residence, and the <i>Business trip</i> lasted more than 3 consecutive days.	Actual expenses up to €500 per claim	Maximum of 6 months after the <i>Accident</i>

6.3 Conditions

The *Policyholder* or the *Insured* must contact the AIG Assistance as soon as possible in respect of injury or *Illness*.

Emergency helpline: +31 10 453 56 56 (24 Hour)

7. Repatriation & other Emergency Travel Expenses abroad

7.1 Cover

If an *Insured* is injured or suffers *illness* during the *Period of Insurance* and the period of cover as shown on the *Policy Schedule*, the *Insurance Company* will pay the care provider(s) directly or reimburse the *Insured* for any reasonable and necessary repatriation expenses and necessary Emergency Travel Expenses incurred solely and directly as a result of the injury or *illness*, for up to two years from the date of injury or first diagnosis of *illness* up to the *Sum insured* on the *Policy Schedule*.

The *Insurance Company* will reimburse:

- repatriation expenses: for the cost of transportation of the *Insured* by any suitable means (including medical transport) to an appropriate Hospital or to an *Insured's* home in *Country of domicile* as recommended by the AIG Assistance in conjunction with the local on-duty or treating *Medical practitioner*.
- Emergency Travel Expenses: for the reasonable additional transport and accommodation expenses and telephone charges (less any possible refund received or saving made) incurred by the *Insured*, for a person who needs to travel to, remain with, or escort the *Insured*.

7.2 Additional cover

In the event of a valid claim under Section 3 of the policy conditions for an *Insured* on a *Business trip*, the *Insurance Company* will pay the following additional benefits:

Cover	Description of Cover	Maximum Amount Payable
Repatriation of remains and transportation of <i>Baggage</i> upon death	The <i>Insurance company</i> will pay for the reasonable and actual costs to repatriate the <i>Insured's</i> remains and <i>Baggage</i> to the <i>Insured's Country of domicile</i> if applicable; and/or for the additional travel and accommodation costs of the <i>Insured's</i> travelling companions to accompany the remains on return to the <i>Insured's Country of Domicile</i> .	Reasonable and actual costs
Family Visit	In the event an <i>Insured</i> is admitted to a <i>Hospital</i> for more than 5 days and is not expected to be discharged within 7 days, the <i>Insurance Company</i> will pay for the reasonable additional transport and accommodation expenses incurred by two persons who are the <i>Insured's immediate relatives</i> to visit the <i>Insured</i> .	EUR 250 per night and 10 nights

8. Personal Liability abroad

8.1 Cover

The cover in this section only applies to *Business Trips* of the *Insured Abroad*.

The *Insurance Company* will cover the *Insured* for any statutory liability on the part of the *Insured* as a result of unintentionally causing *Bodily Injury* to, making ill or killing a third party or third parties, or causing material damage to the property of a third party or third parties during a *Business Trip*.

In addition, the *Insurance Company* will pay the reasonable costs in connection with civil actions and the fees and costs of lawyers and experts, but only to the extent that such costs are incurred by the *Insurance Company* or with its prior written consent.

8.2 Conditions

- 1) No admission of liability, offer, promise or payment may be made without the *Insurance Company's* prior written consent.
- 2) From the date when the *Insurance Company's* benefit is due, and provided that it is called upon to do so, the *Insurance Company* will take over and conduct the defense of any claim against the *Insured* and for that purpose may use the *Insured's* name. The *Insurance Company* may conduct the defense however it sees fit. In the course of conducting the defense, the *Insurance Company* may also pursue, at its own expense and for its own benefit, a claim against the other person(s).
- 3) The *Insured* must give the *Insurance Company* full cooperation in defending or commencing any claim and agree to provide the *Insurance Company* with any necessary information and documents available.
- 4) The maximum amount the *Insurance Company* will reimburse for an individual insured *Event* is the *Sum Insured*, even if said individual insured *Event* results in more than one *Bodily injury*, loss or incident or damage or if more than one *Insured* could be held liable.

8.3 Exclusions

This section of the policy conditions does not cover any liability which is the result of:

- 1) *Bodily injury* or accidental loss or damage claims arising from or in the course of performing business activities;
- 2) *Bodily injury* or accidental loss or damage claims of a co-worker or traveling companion of the *Insured* on the same trip;
- 3) Liability arising directly or indirectly, by or through, or in connection with any mechanically or electrically propelled vehicle, aircraft, hovercraft or watercraft;
- 4) Liability arising directly or indirectly, by or through, or in connection with any of the following:
 - a. the ownership, possession or use of land, buildings, immovable property or caravans other than occupying a temporary residence,
 - b. any willful, malicious or criminal act,
 - c. the *Insured's* business or trade, or as a result of professional advice given by the *Insured*,
 - d. racing competitions,
 - e. the use of firearms (other than sports guns being used for sport);

- 5) Loss or damage to property belonging to, or in the custody or control of the the *Insured* or any member of the *Insured's* family or household;
- 6) Liability of the *Insured* under an express wording of any contract, unless liability would have been attributed to or *Insured* irrespective of the express wording;
- 7) Any claim arising while the *Insured* suffered from a psychological condition or which results from his or her being under the influence of or affected by drugs (other than agents taken under and at the direction of a *Medical practitioner*) or other agents;
- 8) Any claim resulting from or as a consequence of the *Insured* having transmitted an *Illness* to another person via infection or otherwise;
- 9) Loss or damage to property owned by or under the control of the *Insured* or any member of their family ordinarily residing with the *Insured* or loss or damage caused by the *Insured's* domestic animals;
- 10) *Bodily injury* to the *Insured* or *immediate relatives* ordinarily residing with the *Insured*, during the *business trip*;
- 11) Any claim for damages not of a compensatory nature with a punitive or exemplary purpose;

9. Trip cancellation

9.1 Cover

If an *Insured* has to cancel a *Business trip* - booked and paid by the Payhawk credit card - prior to the date of *departure* the *Insurance Company* will reimburse the *Insured* for non-recoverable deposits and advance payments for the ticket up to the maximum *Sum insured* for trip cancellation stated on the *Policy Schedule*, which have been paid, or are payable under contract, and cannot be recovered elsewhere, if the cancellation is due to unforeseen circumstances occurring outside the control of the *Insured*, other than those circumstances described or excluded under these policy conditions, and in so far as the costs cannot be recovered from a third party.

The maximum *Sum Insured* for this section is dependent on the type of credit card represented in the benefit overview .

- 1) The *Insured* must notify the *Insurance Company* of a claim as soon as reasonably possible. The *Insurance Company* shall not be liable for any penalty charges that would not have been imposed if the *Insurance Company* had been notified as soon as reasonably possible.
- 2) The *Insurance Company* reserves the right to request any other document or item of evidence that is necessary to validate the claim and to determine the claim amount.
- 3) The *Insured* is obliged to report this to the police within a reasonable time and to provide the evidence. In all cases mentioned under below points h. and i., the insured may be reimbursed instead of the costs mentioned in the general terms and conditions, up to a maximum of the sum insured, the costs of renting an equivalent replacement motor vehicle for the remaining period of the travel period.

9.2 Covered events

The covered *Events* are:

- a) death, serious *Illness* or serious *Bodily injury* of the *Insured*;
- b) death, serious *Illness* or serious *Bodily injury* of *Insured's* family the first or second degree or household;
- c) not being able to undergo a vaccination required for the stay in a country belonging to the travel destination on medical advice, provided that the *Insured* of the medical objections to vaccination had no unknowingly;
- d) serious damage to the accommodation, as a result of the intended accommodation there, or temporarily elsewhere in the direct vicinity and under similar circumstances, is not possible;
- e) such serious damage to the property of an insured person or such a state of emergency (due to a damage incident) at the company where that *Insured's* works, because his presence in the Netherlands is urgently desired;
- f) the unexpected allocation of a rental property in the period starting 30 days before the start of the trip until the last day thereof, provided that it concerns the rental property of an accompanying insured person;
- g) the involuntary unemployment of the *Insured* as a result of a total or partial closure of the business where the *Insured's* works;
- h) the unforeseen failure, within 7 days before the start of the trip, of the motor vehicle of the *Insured* to be used for the trip - provided that the motor vehicle is in a reasonable state of repair and is not older than 8 years - and cannot reasonably be taken care of (emergency) repair or replacement in time;
- i) An unforeseen breakdown during the trip of the motor vehicle to be used by the *Insured* for the trip - provided that the motor vehicle is in a reasonable state of repair and is not older than 8 years - and cannot reasonably be taken care of (emergency) repair within 3 x 24 hours;
- j) An unexpected failure obtain a necessary visa or an unexpected withdrawal thereof;
- k) pregnancy of *Insured* or partner;

- l) medically necessary intervention that the *Insured*, his partner or a child can undergo unexpectedly;
- m) death, serious *Illness* or serious *Bodily injury* of persons residing abroad, which makes it impossible for the *Insured* to stay with these persons;
- n) unemployment of the *Insured* after permanent employment, as a result of involuntary dismissal;
- o) permanent breakdown of the *Insured's* marriage, for which divorce proceedings have been initiated. With final disruption of the marriage, the dissolution of a notarized cohabitation contract is equated;
- p) *Illness* or serious *Bodily injury* of a *Insured's* family member in 1st degree, who therefore urgently needs care from the *Insured* and no one else can provide this care;
- q) loss or theft of travel documents of the *Insured* necessary for the trip on the day of departure.

9.3 Exclusions

This section of the *Policy* does not cover any claim:

- a) the *Insured* deciding not to travel or being unwilling to travel prior to commencement unless this decision is made as a result of the government of his/her *Country of Domicile* issuing a warning or advisory against all but essential travel (or similar advice) to a destination and such advice or warning was not issued prior to the booking of the trip.
- b) at the start of the trip such circumstances were known or present and the incurrence of costs was necessarily foreseeable;
- c) the damage is caused by or caused by molestation;
- d) the damage is caused by or related to atomic nuclear reactions, regardless of how and where the reaction originated, otherwise do so in the case of medical treatment applied to the *Insured*;
- e) any obligation arising from these conditions has not been fulfilled by the *Insured*;
- f) the *Insured* makes an untrue statement and/or misrepresentation. In that case, the right to payment lapses for the entire claim, including those parts where no false declaration has been made and/or misrepresentation has been given.

10. Legal expenses abroad

10.1 Cover

The *Insurance Company* will reimburse the *Insured* up to the *Sum insured* shown on the *Policy Schedule* for *Legal expenses* incurred by or on behalf of an *Insured* in pursuit of a claim for damages or compensation against a third party who has caused physical injury to, or death or *illness* of, the *Insured* from an incident occurring during the *Period of Insurance* and the period of cover as shown on the *Policy Schedule*.

10.2 Conditions

- 1) If it is necessary to resort to judicial, administrative or arbitral proceedings, the *Insured* is free to choose, a lawyer or any other person having the qualifications required by the law applicable to the proceedings to defend, represent and serve its interests and, in the case of an arbitration, mediation or other recognized non-judicial means of dispute settlement, a person with the required qualifications and designated for that purpose.
- 2) Whenever a conflict of interest arises with the *Insurance Company*, the *Insured* is free to choose, for the protection of his interests, a lawyer or, if he prefers, any other person with the qualifications required by the law applicable to the procedure.
- 3) Without prejudice to the possibility of initiating legal proceedings, the *Insured* may consult a lawyer of his choice in the event of a difference of opinion with the *Insurance Company* that led to a dispute and after written notification from the *Insurance Company* that it does not share the *Insured's* view.
- 4) If the lawyer confirms the position of the *Insurance Company*, the *Insurance Company* shall reimburse the *Insured* for half of his/her lawyer's fees.
- 5) If the *Insured* disagrees with the opinion of that lawyer and, in undertaking judicial, administrative or arbitration proceedings at his own expense, obtains a better result than he would have obtained if he had accepted the *Insurance Company's* view, the *Insurance Company* shall be obliged to provide cover and to reimburse the *Insured's* lawyer's fees in full.
- 6) If the lawyer consulted confirms the *Insured's* opinion, the *Insured Company* is obliged, irrespective of the outcome of the proceedings, to provide cover, including the costs and fees of the consultation.
- 7) All claims, including any appeal against a judgment, resulting from the same original cause, *Event*, or circumstances, will be regarded as one claim.

10.3 Extensions

Cover	Description of Cover	Maximum Amount Payable
Detention	The <i>Insurance Company</i> will at the request of the <i>Insured</i> pay the costs for a local <i>Legal representative</i> to defend the <i>Insured</i> in the event that an <i>Insured</i> is placed or is threatened to be placed in <i>Detention</i> by a government or local civil authority whilst on a <i>Business trip</i> .	Actual expenses up to a maximum of €10,000 per claim
Bail Bond	In the event that an <i>Insured</i> is placed or is threatened to be placed in <i>Detention</i> by a government or local civil authority whilst on a <i>Business trip</i> , the <i>Insurance Company</i> will provide a required bail bond with the agreement of the <i>Insured</i> . The <i>Insured</i> must repay the amount loaned by the <i>Insurance Company</i> within 3 months of the date of payment, or immediately upon repayment by the local authorities or if the bail bond is forfeited by failure of the <i>Insured</i> to appear in court. The <i>Company</i> will require a satisfactory financial guarantee from the <i>Insured</i> to repay it. This cover will not be provided if the bail bond is obtainable under another insurance program. To access this service the <i>Insured</i> must contact <i>AIG Assistance</i> .	The cost of the Bail Bond up to a maximum of €50,000 per claim
Court Attendance	The <i>Insurance Company</i> will reimburse the <i>Insured</i> for additional travel and accommodation expenses reasonably and necessarily incurred if a court requires an <i>Insured</i> to attend in connection with an incident that has resulted in a valid claim under this section of the <i>Policy</i> .	Actual expenses up to a maximum of €1,000 per claim

10.4 Exclusions

This section of the *Policy* does not cover any claim for:

- 1) *Legal expenses* incurred in the defending of any civil claim or legal proceedings made or brought against the *Insured*;
- 2) Fines or other penalties imposed by a court of criminal jurisdiction;
- 3) *Legal expenses* incurred in connection with any criminal act deliberately or intentionally committed by the *Insured*;
- 4) *Legal expenses* incurred in pursuing any claim against any travel agent, tour operator, insurer or their agents;
- 5) Any claim or circumstance reported to the *Insurance Company* more than three years after the incident from which the cause of action arose or where the *Insured* failed to notify the *Insurance Company* of the incident giving rise to a claim within a reasonable time and the *Insurance Company* believes this failure has prejudiced its position;
- 6) *Legal expenses* incurred by an *Insured* making a claim against the *Insured*, the *Insurance Company* or any organization or person involved in arranging this *Policy*;
- 7) *Legal expenses* incurred before the *Insurance Company* has given its written consent.

11. Baggage

11.1 Cover

The *Insurance Company* will reimburse the *Insured* for the cost of replacement or repair of *Baggage* that is lost, stolen or accidentally damaged up to the maximum *Sum Insured* stated in the *Policy Schedule*. The *Baggage* must be in the care and custody of the *Insured* while on a *Business trip*.

11.2 Conditions

- 1) The *Insured* shall exercise all reasonable care for the safety, security and supervision of all *Baggage* at all times and must not leave property unattended in a public place or in any unlocked vehicle, room or building.
- 2) All loss or damage attributable to theft or vandalism must be reported to the local police or competent authority within 48 hours after the discovery of the loss. Loss, damage or delay caused by carriers must be reported to the carrier within 48 hours of discovery. The written acknowledgement of this report must be provided to the *Insurance Company*.
- 3) The basis of settlement will be the replacement value of items.

11.3 Description of Cover

Description of Cover	Maximum Amount Payable
Loss, theft and damage luggage total	€1,000
Photo, film, image, sound and computer equipment (incl. software)	€750
Jewelry	€200
Watches	€200
Mobile phones (incl. call credit)	€200
Information carriers	€100
Per (sun) glasses/set of contact lenses	€200
Per inflatable boat, sailing/surfboard, canoe (incl accessories)	€200
Per bike (incl accessories)	€200
Gifts taken on a trip	€200
Items purchased during the trip	€250

Rented tent	€200
Necessary purchase of clothing and toilet art. in case of delayed arrival	€350
Tools	€200

Method of determining damage

In the event of loss, theft or damage, the following method of damage determination and compensation applies:

- In case of damage: the costs of repair if approved by the *Company* up to a maximum of the value of the insured object at the time before the damage, minus the residual value.
- In the event of repair when, given the nature and extent of the damage, it is not necessary to retain the full use value of the damaged object, the *Company* has the right to suffice with a damage assessment based on an assumed depreciation.
- In case of total loss or total theft: the value of the insured object at the moment immediately before the damage minus any residual value.

Value

The value referred to above means:

- New value: if the object is not older than 1 year at the time of the event and this can be demonstrated by presentation of the original purchase note(s).
- Current value: the value of the object in question, taking into account the age, state of maintenance, commercial value and replacement value and in all cases other than those assuming the new value.

Determination of depreciation

In the case of equipment, the following depreciation rates will be applied for the calculation of the current value:

A: for computer equipment, organizers, mobile phones, incl. accessories:

1 year-nil
2 year-30%
3 year-60%
4 year-75%
And also by 15% per year

B: for other equipment:

year-nil
year-10%
year-20%
year-30%
And also by 10% per year

C: travel documents: payment based on cost price.

Obligations in the event of theft of personal belongings

In the event of theft of personal belongings, the insured must at all times, if possible on the spot immediately, but in any case within 24 hours, report this theft to the police or the competent authorities and submit a statement of this report to the Company.

Damage to accommodation

If the baggage section is co-insured, this insurance also covers damage to accommodation and/or their inventory, which have been given to the insured person in rent or use up to an amount of EUR 500.00. This heading also includes the reimbursement of costs resulting from the loss of the key to a locker rented during the trip. Entitlement to payment exists provided that the insured is liable for this damage and the damage amounts to € 50,00 or more.

11.4 Extensions

Cover	Description of Cover	Maximum Amount Payable
Lost Keys	If, while on a <i>Business trip</i> , the keys to the regular place of residence of an <i>Insured</i> are lost or stolen, the <i>Insurance Company</i> will pay for the replacement keys or cost of replacing the locks.	Actual replacement costs up to a maximum of €250 for any one set of keys and up to €750 per claim
Replacement Travel Documents	If, while on a <i>Business trip</i> , the passport, required visa or other essential travel documents of the <i>Insured</i> are lost, stolen or damaged, the <i>Insurance Company</i> will pay for the reasonable and necessary non-recoverable costs of replacement items for the trip to continue. **	Actual expenses up to €1,000 per claim
<i>Baggage delay</i>	If the <i>Insured's Baggage</i> is temporarily lost for more than four hours during a <i>Business trip</i> , the <i>Insurance Company</i> will reimburse the reasonable expenses towards the reasonable costs of buying essential replacement items. If the <i>Baggage</i> that has been temporarily lost becomes permanently lost and this results in a claim, the <i>Insurance Company</i> will deduct the amount already paid for temporary loss from the final payment.	Actual expenses up to €1,000 per claim

** AIG Assistance can help in sourcing suppliers, however the *Insurance Company* will not arrange for the work to be carried out.

11.5 Exclusions

This section of the policy does not provide cover for:

- 1) Any loss due to chipping, scratching, or breakage of glass, china or other fragile articles, unless due to fire, theft, or *Accident* involving the *Conveyance* in which they were being carried;
- 2) Loss or damage due to:
- 3) Moths, vermin, wear and tear, atmospheric or climatic conditions or gradual deterioration;
- 4) Mechanical or electrical failure or breakdown;
- 5) Any process of cleaning, dying, restoring, repairing or alteration;

- 6) Loss or damage caused by delay, detention or seizure by order of any government or public authority;
- 7) Loss due to theft by an *Insured's* family member or any other travelling companion;
- 8) Loss or damage to vehicles, bicycles, drones, vehicles parts and/or accessories.

Property Excluded

This section of the policy does not provide cover for:

- 9) Loss of *Money* (as described under the Benefit for loss of Money), bonds, negotiable monetary instruments and/or securities of any kind; or
- 10) Loss of or damage to *Baggage* sent as freight or under any airwaybill or bill of lading.

The *Insurance Company* will not pay more than €2,500 for any item unless the *Insured* bears the first 25% of any amount in excess of €2,500, up to the replacement value or the maximum cover limit stated in the *Policy Schedule*, whichever is lower.

12. General Exclusions

The *Company* shall not be obliged to pay any benefit or cover any loss, injury, damage or legal liability directly or indirectly by or caused by or arising directly or indirectly from:

1. Intentionally self-inflicted injury, suicide or suicide attempt of an *Insured*.
2. Training for or participation in professional sports of any kind.
3. *Accidents* occurring during the preparation of or participation in crimes or criminal offences.
4. Intentional act of the *Insured* or a beneficiary.
5. The *Insured* being in service or on duty with or undergoing training with any military or police force, or militia or paramilitary organization.
6. An *Insured* travelling against the advice of a *Medical practitioner*.
7. Flights, except as a paying passenger of a public means of *Conveyance* that is operated by a commercial airline registered to transport passengers according to published, fixed schedules.

13. General Policy Conditions

These general policy conditions are applicable to this *Policy* as a whole. Please read each section to see further additional conditions relating to that section.

The *Policyholder* must comply and ensure that *Insured* also comply with the General Policy Conditions and the additional conditions and provisions detailed in each section of this *Policy*.

Assignment

The *Policy* cannot be assigned or transferred unless agreed by the *Insurance Company* in writing.

13.1 Change in risk

The premium and conditions apply to the *Policyholder's* capacity/activities as stated upon concluding the insurance.

- a) The *Policyholder* is obliged to notify the *Insurance Company* as soon as possible in writing or by email of its intention to change the insured capacity and the associated business activities.
- b) If this change increases the risk in such a way that the *Insurance Company* only wishes to continue this insurance policy with an amendment to the premium and/or conditions, the *Insurance Company* shall notify the *Policyholder* thereof within 1 month of receiving the written notification referred to under a. The *Policyholder* shall be entitled to cancel the insurance policy on the day on which the amendment takes effect, and in any case within 1 month after it was notified of the amendment.
- c) If this change increases the risk in such a way that the *Insurance Company* can no longer be expected to be bound to the agreement, the *Insurance Company* shall be entitled to cancel the insurance policy prematurely, subject to a notice period of 2 months following receipt of the written notification under a.
- d) In the event that the *Policyholder* and/or the *Insured* fails to notify the *Insurance Company* of the change referred to under a, or in the event that the *Policyholder* or the *Insurance Company* has made use of its entitlement to cancel the insurance policy in accordance with the provisions under b and c respectively, the *Insurance Company* shall only be obliged to compensate for those losses, including those that would have been borne by the *Insurance Company*, if the insured capacity and the associated business activity/ies had not been changed

13.2 Payment of premiums

Should the *Policyholder* fail to comply with its obligation to pay the premium payable, cover shall be suspended 15 days after the *Insurance Company* issues a demand for payment to the *Policyholder*. This shall be without prejudice to the *Insurance Company's* right to terminate the insurance policy on the grounds of non-payment of the premium. During the period in which cover is suspended, no cover shall be provided under this insurance policy. The premium payable must still be paid, after which cover will take effect again from the day following the day on which the *Insurance Company* received the premium payable.

13.3 Change of premium and/or conditions

In the event that the *Insurance Company* announces a revision of the premium and/or conditions for insurance policies of the same type as this insurance policy, the *Insurance Company* shall be entitled to alter this insurance policy in accordance with that/those change(s) with effect from the next premium due

date after announcing the revision. In the event that it exercises this right, the *Insurance Company* shall notify the *Policyholder* thereof in writing no later than 2 months prior to the aforementioned premium due date.

In the event that the *Insurance Company* amends the conditions of the insurance agreement to the detriment of the *Policyholder* or the beneficiary, the *Policyholder* shall be entitled to cancel the insurance agreement with effect from the day on which the amendment takes effect, and in any case within one month after it was notified of the amendment.

13.4 Duration and end of insurance

- a) The insurance shall enter into force on the date shown on the *Policy Schedule*, and will be automatically renewed each time after the contract expiry date for a 12-month period or for a period stated on the *Policy Schedule*, unless the *Insurance Company* or the *Policyholder* has cancelled the insurance agreement with effect from the contract expiry date subject to a notice period of two months.
- b) The *Insurance Company* may cancel the insurance agreement:
- c) At the end of the insurance period, on condition that the agreement was cancelled by registered letter at least two months in advance
- d) In the event of the *Policyholder's* insolvency, but no earlier than three months after the declaration of insolvency
- e) The *Policyholder* may cancel the insurance agreement:
- f) At the end of the insurance period, on condition that the agreement was cancelled by registered letter at least two months in advance

13.5 Claims notification and evidence

- a. As soon as the *Policyholder* or the beneficiary become aware of the materialization of the risk, or are expected to be, it is obliged to notify the *Insurance Company* of said materialization, and must do so as soon as reasonably possible.
- b. The *Policyholder* and the beneficiary are obliged to provide the *Insurance Company* with all information and documents that are important to enable the *Insurance Company* to assess its obligation to pay a benefit, and must do so within a reasonable period.
- c. In the event that the *Policyholder* and/or the beneficiary, following a claim, failed to comply with an obligation arising from the insurance agreement or the law, or to provide all information and documents to the *Insurance Company* that are important in enabling the *Insurance Company* to assess its obligation to pay a benefit, with the intention of deceiving the *Insurance Company*, any right to a benefit shall lapse, except in so far as said deception does not justify the lapse of the right to a benefit.
- d. The party (*Policyholder* and/or beneficiary) that is culpable for said deception shall also compensate the *Insurance Company* for losses that it has suffered as a result, and the *Insurance Company* may also offset said losses against any benefit, if the deception involved the beneficiary.

13.6 Limitation period

The right to a benefit on the grounds of this insurance contract shall expire after three years from the start of the day following that on which the beneficiary became aware of the benefit being due and payable.

13.7 Currency

Claims involving foreign currency shall be converted into the currency in which the premium and benefits/*Sum insured* are shown, at the selling rate of exchange published on: www.oanda.com/currency/converter on the day of the loss or the next business day. Unless specifically agreed otherwise, claims will be paid in the country where the *Policy* is issued.

13.8 Obligations and provisions

The *Policyholder*, *Insured* and/or beneficiary must comply with the obligations and provisions set out in the *Policy*. In the event that the *Policyholder*, *Insured* and/or beneficiary fail to do so, the *Insurance Company* may reduce a benefit by the amount of losses that it suffers as a result.

13.9 Amount of compensation

Payments shall be determined on the basis of medical and factual data in the possession of the *Insurance Company*. The *Insured* and/or the beneficiary/beneficiaries shall be entitled to accept or reject these. In the latter case, he/she/they must notify the *Insurance Company* of his/her/their objection in writing as soon as possible.

13.10 Beneficiary/ies in the event of Death resulting from an ACCIDENT

Any individual named as such in the *Policy*; in the absence thereof: the *Insured's* spouse or legally registered *Partner*; in the absence thereof: the legal heirs with the exclusion of the State.

13.11 Change of premium and/or conditions

The *Insurance Company* shall be entitled to amend the premium and/or conditions of particular insurance policies in bulk. If this insurance policy is included in such a group, the *Insurance Company* shall be entitled to alter the premium and/or conditions of this insurance policy in accordance with that amendment on a date of its choosing. The *Insurance Company* shall notify the *Policyholder* of the amendment(s) in writing at least 2 months prior to the effective date of the amendment. The *Policyholder* shall be regarded as having agreed to the amendment(s) unless it cancels the agreement within 1 month of being notified of the amendment(s). The option of cancellation shall not apply if the amendment concerns a reduction of the premium and/or an extension of cover.

13.12 Obligations following a claim/recovery from third parties

In the event that the *Insured* has claims for compensation against third parties other than on the grounds of insurance as a result of losses that it has suffered, those claims shall pass by means of subrogation to the *Insurance Company*, in so far as it covers said losses, whether or not it is required to do so. Once the risk has materialized, the *Insured* must refrain from any conduct that impairs the *Insurance Company's* right against those third parties. The *Insurance Company* shall waive the right to appeal in respect of (a) liable third party/ies for the cover types death as a result of an *Accident* and *Permanent Disablement* after an *Accident* (Section 3).

13.13 Sanctions

The insurer shall not be obliged to provide cover or to pay any compensation or provide any benefit to the extent that the provision of such cover, payment of such compensation or provision of such benefit would expose the insurer, its parent *Insurance company* or its ultimate controlling entity to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, legislation and regulations of the European Union, the Netherlands, the United Kingdom or the United States of America.

13.14 Fraud

In the event that the *Policyholder* and/or a beneficiary has failed to comply with a stated obligation or to provide the *Insurance Company* with all information and documents that are important in enabling it to assess its obligation to pay a benefit within a reasonable period of time, with the intention of deceiving the *Insurance Company*, the right to a benefit shall lapse, except in so far as said deception does not justify the lapse of the right to a benefit. The party (*Policyholder* and/or beneficiary) that is culpable for said deception shall also compensate the *Insurance Company* for losses that it has suffered as a result, and the *Insurance Company* may also offset said losses against any benefit, if the deception involved the beneficiary.

13.15 Concurrence of insurance policies

In the event that losses covered under this insurance agreement are also covered under one or more other insurance agreements (whether or not older), or would be covered if the present insurance agreement had not existed, the present insurance agreement shall serve as a top-up in excess of the cover that the other insurance agreements have provided or would have provided if the present insurance agreement had not existed.

13.16 Start and finish of insurance policy

The insurance policy shall commence on the date stipulated in the *Policy Schedule* and is valid for a fixed period of 12 months unless stated otherwise. The insurance policy is automatically renewed each time for successive periods of 12 months or a period stated otherwise, unless the *Insurance Company* or the *Policyholder* cancels the insurance policy at least 2 months prior to the end of said period in writing or by email.

13.17 Cancellation in the event of *Act of war*

The *Insurance Company* and the *Policyholder* may cancel the cover for losses as a result of *Act of war* once such a risk materializes or if said risk is imminent, subject to a notice period of seven days.

13.18 Statutory interest

In the event that it is not possible to determine the level of *Permanent Disablement* within 730 days following the *Accident* for medical reasons, the *Insurance Company* shall pay the *Insured* statutory interest on the benefit for *Permanent Disablement* resulting from an *Accident*, to be counted from the 731st day.

13.19 Personal Data

How we use your Personal Data

We, the Dutch branch of *AIG Europe S.A.*, also trading as the *AIG Europe, Netherlands*, are committed to protecting the privacy of clients, policyholders and other business contacts.

'Personal Data' identifies you and relates to you or other individuals (for example, your partner or other family members). Whenever you provide Personal Data about another person, you must (unless we have agreed otherwise) inform that person of the contents of this statement and our Privacy Policy and (where possible) obtain his or her consent to share his or her Personal Data with us.

The types of Personal Data that we collect and why – Depending on our relationship with you, the categories of Personal Data we collect, and why, may include the following: contact information, financial and account information, credit information and credit rating information, sensitive information relating to a health or medical condition (collected with your consent where required under applicable law), as well as Personal Data you provide or that we collect in connection with our relationship with you. Personal Data may be used for the following purposes:

- Administration of insurance contracts, e.g. communication, processing and settlement of claims and payments.
- Evaluating and making decisions about the provision of cover, the terms of insurance and claims settlement.
- Support and advice on medical and travel matters.
- Managing our commercial activities and IT infrastructure.
- Prevention, detection and investigation of crimes, such as fraud and money laundering.
- Establishing, exercising or substantiating a legal claim.
- Compliance with laws and regulations (including compliance with laws and regulations outside your Country of Citizenship).
- Monitoring and recording of telephone calls for quality, training and security purposes.
- Internal and external audits.
- Marketing, market research and analysis.

If you no longer wish to receive marketing communications, please contact us by email at gegevensbescherming.nl@aig.com or write to AIG Europe, Netherlands, Attn: Data Protection Officer, Rivium Boulevard 216 - 218, 2909 LK Capelle aan den IJssel, Netherlands. If you no longer wish to receive marketing communications, we may still send you other important service and administration communications in connection with services we provide to you.

Sharing of Personal Data – Personal Data may be shared for the above purposes with companies in our group and with third parties (such as brokers and other insurance intermediaries, insurers and reinsurers, credit reference agencies, medical experts and other service providers). If required by law and/or regulation, Personal Data will be shared with other third parties (including government agencies).

Personal Data (including personal injury data) may be stored in the Central Information System of insurance companies operating in the Netherlands (Stichting CIS), Bordewijklaan 2, 2591 XR The Hague. The database of CIS is consulted by insurers and authorised agents in order to prevent, detect and investigate fraud, among other things, or to verify your claim history or that of any other person who is or is likely to be involved in the policy document or claim. For more information, please go to www.stichtingcis.nl.

Personal data may be shared with (potential) buyers and may be transferred upon sale of our company or transfer of our assets.

International transfers - Due to the global nature of our business, your Personal Data may be transferred to parties located in other countries (including the United States, China, Mexico, Malaysia, the Philippines, Bermuda and other countries where privacy laws are different from those in your Country of Citizenship). In the event of such a transfer, we will always take steps to ensure that your Personal Data is adequately protected and transferred in accordance with the requirements of the privacy laws. Further information on international transfers can be found in our Privacy Policy (see below).

Security of Personal Data - Appropriate technological and physical security measures will be used to keep your Personal Data safe and secure. When we transfer Personal Data to a third party (including our service providers) or use a third party to collect Personal Data on our behalf, that third party will be carefully selected and required to implement appropriate security measures.

Your Rights - You have a number of rights under privacy legislation in connection with our use of Personal Data. These rights may apply only under certain circumstances and may be subject to certain exceptions. These rights include, without limitation, the right to access Personal Data, the right to have inaccurate data amended, the right to have data erased and the right to have the processing of Personal Data restricted. These rights may also include the right to transfer your Personal Data to another organisation, the right to object to the use of your Personal Data, the right to request that certain automated decisions taken by us have human intervention, the right to withdraw your consent and the right to lodge a complaint with the supervisory authorities. More information on your rights and how to exercise them can be found in our Privacy Policy (see below).

Privacy Policy - Further information on your rights and how we process your Personal Data can be found in our full Privacy Policy at <https://www.aiginsurance.nl/privacybeleid>. You can also request a copy by writing to: AIG Europe, Netherlands, Attn: Data Protection Officer, Rivium Boulevard 216 - 218, 2909 LK Capelle aan den IJssel, Netherlands, or by sending an email to: gegevensbescherming.nl@aig.com.

14. Disputes and Complaints

14.1 Complaints

If you are not satisfied with our service, you can file a complaint by contacting AIG Europe S.A., Netherlands Branch.

In writing: AIG Europe S.A., Netherlands Branch, General Manager
PO Box 8606
3009 AP Rotterdam
By email: info.rotterdam@aig.com
By telephone: +3110 453 54 55

AIG Europe S.A., Netherlands Branch will send an acknowledgement of receipt within 1 week of receiving the complaint, keep the complainant informed of progress and provide a final substantive response within 2 weeks after receipt of the complaint unless this proves impossible due to certain circumstances, in which case the complainant will be informed in writing in good time.

Dutch Institute for Financial Disputes

AIG Europe S.A., Netherlands Branch is associated with the Financial Services Complaints Tribunal (KiFiD). Financial Services Complaints Tribunal is the competent complaints institute if the Policyholder as a consumer has concluded an insurance contract with the insurer, if a natural person derives an individual right of action from an insurance contract with the insurer, or if a natural person has a privacy complaint against the insurer. It is also open to legal persons whose objects are so centred on the private interests of one or more natural persons who are shareholders or directors or members of that legal person that it can be regarded as an extension of those natural persons.

If the complainant does not agree with the insurer's handling of a complaint, he or she may refer the complaint to the Financial Services Complaints Tribunal within three months of the date of the insurer's final position. This is also possible if the complaint is not settled within six weeks after confirmation of receipt or eight weeks after the complaint was submitted.

KiFiD

By post: PO Box 93257
2509 AG The Hague
By email: consumenten@kifid.nl
By telephone: +70 333 89 99
www.kifid.nl

Head office AIG Europe S.A. / Commissariat aux Assurances or one of its mediation bodies

As the AIG Europe S.A., Netherlands Branch is a branch of the Luxembourg-based AIG Europe S.A., complainants who are natural persons and acting outside the course of their business or profession, if they disagree with the final position taken by the AIG Europe S.A., Netherlands Branch or in the absence of a response after 90 days, may also use the following options in addition to the possibilities set out above.

File a complaint with the head office of AIG Europe S.A.

In writing: AIG Europe SA 'Service Réclamations Niveau Direction'
35D Avenue John F. Kennedy
L-1855, Luxembourg - Grand Duché de Luxembourg
By email: aigeurope.luxcomplaints@aig.com

Apply for an out-of-court settlement to the Commissariat aux Assurances, Luxembourg

In writing: CAA, 11 rue Robert Stumper, L-2557 Luxembourg - Grand Duché de Luxembourg
By fax: +352 22 69 10
By email: reclamation@caa.lu
Online: <http://www.caa.lu>

or access one of the mediation bodies in Luxembourg:

Service National du Médiateur de la consommation
Ancien Hôtel de la Monnaie
6, Rue du Palais de Justice
L-1841 Luxembourg
+352 46 13 11
info@mediateurconsommation.lu
www.mediateurconsommation.lu

Médiateur en Assurances
ACA
c/o Médiateur en Assurance
B.P. 448
L-2014 LUXEMBOURG
+352 44 21 44 1
mediateur@aca.lu
<https://www.aca.lu/fr/mediateur-assurance>

Requests to the CAA or one of the mediation bodies in Luxembourg can only be submitted in French, German, English or Luxembourgish.

If the complainant does not wish to make use of these complaint handling options, or does not find the handling or the outcome of the complaint satisfactory, the complainant can submit the dispute to the competent court. The use of one or more of the aforementioned options to complain does not affect the right to initiate legal action.

13.2 Applicable law and choice of forum

The insurance agreement shall be governed and construed by the laws of the Netherlands. The Dutch courts shall have exclusive jurisdiction for any dispute in relation to the execution or the interpretation of this agreement.

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Clauses Sheet Terrorism Cover

By the Dutch Terrorism Risk Reinsurance Company (NHT) (Nederlandse Herverzekeringsmaatschappij voor Terrorisemeschaden N.V.)

1. Definitions

Where they appear in this clauses sheet and the provisions based thereupon, the following terms shall, unless otherwise stipulated, be understood to mean:

1.1 Terrorism

Any violent act and/or conduct – committed outside the scope of one of the six forms of acts of war as referred to in article 3:38 of the Act on Financial Supervision [Wet op het financieel toezicht] - in the form of an attack or a series of attacks connected together in time and intention as a result whereof injury and/or impairment of health, whether resulting in death or not, and/or loss of or damage to property arises or any economic interest is otherwise impaired, in which case it is likely that said attack or series – whether or not in any organizational context – has been planned and/or carried out with a view to effecting certain political and/or religious and/or ideological purposes.

1.2 Malevolent contamination

The spreading (whether active or not) – committed outside the scope of one of the six forms of acts of war as referred to in article 3:38 of the Act on Financial Supervision - of germs of a disease and/or substances which as a result of their (in)direct physical, biological, radioactive or chemical effect may cause injury and/or impairment of health, whether resulting in death or not, to humans or animals and/or may cause damage to property or may otherwise impair economic interests, in which case it is likely that the spreading (whether active or not) – whether or not in any organizational context – has been planned and/or carried out with a view to effecting certain political and/or religious and/or ideological purposes.

1.3 Precautionary measures:

Any precautionary measures taken by the authorities and/or insured parties and/or third parties in order to avert the imminent risk of terrorism and/or malevolent contamination or – if such peril has manifested itself – to minimize the consequences thereof.

1.4 Dutch Terrorism Risk Reinsurance Company [Nederlandse Herverzekeringmaatschappij voor Terrorisemeschaden N.V.] (NHT):

A reinsurance company incorporated by the Association of Insurers (Verbond van Verzekeraars) in The Netherlands to which any liability to pay compensation under any insurance contract which, for the insurers authorized in The Netherlands, may arise either directly or indirectly from the manifestation of the risks referred to in Articles 1.1, 1.2, and 1.3, may be ceded.

1.5 Insurance contracts:

- a) Non-life insurance contracts insofar as, according to the provisions of Article 1:1 of the Act on Financial Supervision under 'state where the risk is situated' pertains to risks situated in The Netherlands.
- b) Life insurance contracts insofar as they are entered into with a Policyholder whose regular residence is in The Netherlands, or, if the policyholder is a legal entity, with the establishment of the legal entity to which the insurance contract pertains, whose registered office is in The Netherlands.
- c) Funeral in kind insurance contracts insofar as they are entered into with a policyholder whose regular residence is in The Netherlands, or, if the policyholder is a legal entity, with the establishment of the legal entity to which the insurance contract pertains, whose registered office is in The Netherlands.

1.6 Insurers authorized in The Netherlands:

Life insurers, funeral in kind insurers and non-life insurers who, based on the Act on Financial Supervision are authorized to carry on the insurance business in The Netherlands.

2 Limitation of the cover for the terrorism risk

2.1 If and insofar as, subject to the descriptions contained in articles 1.1, 1.2 and 1.3, and within the limits of the applicable policy conditions, cover is provided for the consequences of an event which is (directly or indirectly) related to:

- Terrorism, malevolent contamination or precautionary measures,
- Any act or conduct in preparation for terrorism, malevolent contamination or precautionary measures, hereinafter to be collectively referred to as 'the terrorism risk', the liability to pay compensation on the part of the insurers in respect of any submitted claim to indemnity and/or benefit, shall be limited to the amount of the payment which the insurer receives in respect of said claim under the reinsurance of the terrorism risk with the NHT, in the event of an insurance with wealth creation increased by the amount of the wealth creation which has been realized under the insurance in question. With regard to life insurances the amount of the realized wealth creation shall be set at the premium reserve to be adhered to pursuant to the Act on Financial Supervision with respect to the insurance in question.

2.2 The NHT shall provide reinsurance cover for the aforementioned claims up to a limit of liability of EUR 1 billion in respect of any one calendar year. The aforementioned sum shall be eligible for annual adjustment and shall apply to all insurers associated with the NHT together. Any adjustment shall be announced in three national newspapers.

2.3 Contrary to the provisions contained in the aforementioned paragraphs of this article, the limit of indemnity under this contract with respect to any insurance pertaining to:

- loss of or damage to immovable property and/or the contents thereof;
- consequential loss due to loss of or damage to immovable property and/or the contents thereof, shall not exceed EUR 75 million in respect of any one policyholder and any one insured location per annum for all participating insurers as referred to in article 1 together, irrespective of the number of policies issued.

For the application of this paragraph insured location shall be understood to mean: all objects insured by the policyholder existing at the address of premises to which the insurance applies, as well as all objects insured by the policyholder located outside the address of premises to which the insurance applies whose use and/or purpose is in relation to the business activities at the address of premises to which the insurance applies. As such shall in any case be considered all objects insured by the policyholder which are located at a distance of less than 50 meters from each other and of which at least one is situated at the address of premises to which the insurance applies.

For the application of this paragraph it shall be provided that, with regard to legal entities and companies which are joined in a group, as referred to in Section 2 (24)(b) of the Netherlands Civil Code, all group companies together shall be regarded as one policyholder, irrespective of which group compan(y)(ies) belonging to the group has/have taken out the polic(y)(ies).

3 Payment Protocol NHT

3.1 The reinsurance of the insurer with the NHT shall be subject to the Claims Settlement Protocol (hereinafter to be referred to as the Protocol). On the basis of the provisions laid down in said protocol, the NHT shall be entitled to defer any payment of indemnity or the sum insured until such time as the NHT is able to determine whether and to which extent it has at its disposal sufficient financial resources in order to settle in full all claims for which the NHT provides cover in its capacity as reinsurer. Insofar as the NHT is found not to have sufficient financial resources at its disposal, it shall be entitled in accordance with the provisions in question to pay a partial compensation to the insurer.

3.2 The NHT shall, with due regard for what has been stated in provision 7 of the Protocol, be authorized to decide whether an event in connection with which a claim to compensation is made should be considered as a consequence of the manifestation of the terrorism risk. Any decision taken to that effect and in accordance with the aforementioned provision by the NHT shall be binding upon the insurer, policyholder, insured parties, and the parties entitled to compensation.

3.3 Not until the NHT has notified the insurer of the amount, whether as an advance or not, which will be paid in respect of any one claim to compensation, shall the insured or the party entitled to the payment be entitled to lay claim to the payment as referred to in article 2.18.3 in this respect towards the insurer.

3.4 The reinsurance cover by the NHT shall pursuant to provision 17 of the Claims Settlement Protocol only apply to claims for indemnity and/or benefit which are reported within two years after the NHT has established that a certain event or circumstance is regarded as a manifestation of the terrorism risk within the context of this Clauses Sheet.