

General insurance conditions for GAP insurance (Issue 02/2024)

1. Your Tesla GAP insurance

In return for your payment of the premium, we undertake to insure you in accordance with the terms and conditions contained in the insurance documents we provide to you in writing.

Tesla GAP insurance is intended to close the "gap" between the compensation paid by the motor insurance and the early settlement balance payable by you to the financing company for the insured vehicle if the insured vehicle is reported as a total loss within the period of insurance. Please refer to section 3 Scope of cover in this insurance policy.

The policy wording contains important information about the insurance cover and exclusions that may apply. It must be read in conjunction with your other insurance documents, such as the policy schedule. Words with special meanings are listed in the definitions below. Please take the time to read your policy documents. If you have any questions or do not understand something, please contact Helvetia Swiss Insurance Company in Liechtenstein Ltd.

Contact details:

e-mail: partnerbusiness-nl@helvetia.ch

Phone: +41 79 722 78 35

Please read the wording of this policy carefully as failure to comply with any of the terms may invalidate your GAP insurance and jeopardise the payment of any claim. This policy wording tells you what is covered, how claims are administered and other important information.

This policy is underwritten by Helvetia Schweizerische Versicherungsgesellschaft in Liechtenstein AG. Helvetia Schweizerische Versicherungsgesellschaft in Liechtenstein AG, with registered office at Aeulestrasse 60, FL-9490 Vaduz, Liechtenstein, is authorised by the Financial Market Authority of the Principality of Liechtenstein (FMA).

2. Admission requirements

To be eligible for this insurance, the following conditions must be met during the entire insurance period:

- 2.1. You can only take out this policy within 60 days of the date you take delivery of the insured vehicle.
- 2.2. There is an active leasing contract for the insured vehicle
- 2.3. You or any person authorised to drive the insured vehicle must be in possession of a valid European driving licence or hold a full internationally recognised driving licence that is valid in Austria and entitles you to drive the insured vehicle legally, and;
- 2.4. You must have paid the premium in full.
- 2.5. The insured vehicle must:
 - 2.5.1. Be covered by your motor insurance policy for the entire period of insurance;
 - 2.5.2. It must be authorised and used primarily in Austria.
- 2.6. This policy does not provide cover for:
 - 2.6.1. Vehicles with a gross vehicle weight of more than 3,500 kg;
 - 2.6.2. Any vehicle insured under a motor trade policy; any motor dealer, garage or associated company that sells vehicles
 - 2.6.3. Any vehicle that is used for public service at any time, such as a military, police or ambulance vehicle;
 - 2.6.4. Any vehicle used at any time for commercial purposes, courier or delivery services, short term self-drive or for the carriage of passengers, including but not limited to taxi services and private hire. For the purposes of this insurance policy, driving school vehicles or vehicles used for driving school purposes are insured, provided that the insured vehicle fulfils the eligibility requirements of this policy throughout the period of insurance;
 - 2.6.5. Any vehicle used at any time for any type of competition or rally; racing; any type of track day; off-road; speed testing; pacing services or reliability testing;
 - 2.6.6. Motorbikes, quads, scooters, tricycles, sidecars, kit vehicles, vehicles for the disabled, buses, coaches, stretch limousines, caravans or vehicles with an LPG conversion not carried out by the manufacturer;
 - 2.6.7. Any vehicle that has been converted other than in accordance with the manufacturer's specifications.

3. Scope of cover

- 3.1. Subject to the General Terms and Conditions, in the event of a total loss of the insured vehicle, this policy covers the difference between the motor insurance indemnity and the balance payable to the finance company for early settlement of the finance relationship at the time of the total loss.
- 3.2. The compensation amount includes all accessories authorised by the manufacturer and the dealer that were purchased for the insured vehicle, provided they are listed on the original purchase invoice for the insured vehicle and are present at the time of the total loss.
- 3.3. The maximum benefit we will pay under this policy is Eur 75,000.
- 3.4. Any compensation due under 3.1 will be paid to the finance company. If there is any amount outstanding under the finance contract after your claim has been settled, you are responsible for ensuring that this amount is paid.
- 3.5. In the event that you settle the outstanding finance agreement prior to its scheduled expiry date or the finance agreement is settled, extended or terminated for any reason prior to the total loss of the insured vehicle, this policy will only provide cover in accordance with sections 3.1.
- 3.6. If the risk covered by this policy is also covered by other insurance, we are only responsible for paying a reasonable proportion of any indemnity that we would otherwise have to pay.

4. Restrictions on cover

- 4.1. You are not insured in the following cases:
 - 4.1.1. Any claim in which the insured vehicle is not declared a total loss or in which no compensation is paid to you or the financing company by the motor insurance company;
 - 4.1.2. Any claim where the insured vehicle is stolen or driven without your consent by a person who has access to a removable vehicle ignition device (e.g. key or fob), including but not limited to family members, spouses and cohabitants, unless access has been gained by force;
 - 4.1.3. Any claim in which the insured vehicle is left unattended, unless all safety devices/immobilisers on the insured vehicle have been activated and the vehicle is locked, or any claim in which a removable ignition key is left unsecured in or on the insured vehicle;
 - 4.1.4. Any total loss that occurs while the insured vehicle is under the control of a person who is not authorised to drive the insured vehicle, unless the total loss occurs as a result of fire or theft
 - 4.1.5. Any claims if the driver of the insured vehicle is under the influence of alcohol, under the influence of non-prescribed medication or has been advised not to drive by a registered doctor;
 - 4.1.6. Loss of use of the insured vehicle or other losses caused by the event that led to your claim and which are not covered by this policy. This includes, but is not limited to, travelling expenses or loss of earnings;
 - 4.1.7. Any total loss caused by the insured vehicle being modified in a manner other than in accordance with the manufacturer's specifications;
 - 4.1.8. Any claim where the insured vehicle can be repaired but you have requested that the motor insurance claim be processed on the basis of a total loss;
 - 4.1.9. Damage caused by war, warlike acts (whether war has been declared or not), civil commotion or acts deemed by the UK Government to be acts of terrorism;
 - 4.1.10. Any total damage caused directly or indirectly by ionising radiation, the combustion of nuclear fuel, contamination by radioactivity from nuclear fuel or waste, or the radioactive, toxic, explosive or other hazardous properties of an explosive nuclear assembly or associated nuclear components;
 - 4.1.11. Any total loss that occurs and is reported before the start date, outside the period of insurance or outside the territorial limits.

5. General contractual provisions

- 5.1. You must fulfil certain obligations to ensure that your Tesla GAP insurance remains valid
 - 5.1.1. You must report your claim within 120 days of the occurrence of the incident;
 - 5.1.2. You must keep the insured vehicle in an efficient and roadworthy condition;
 - 5.1.3. You must provide us with truthful and complete information and you must comply with our reasonable requests;
 - 5.1.4. You must follow the prescribed claims procedure as explained in the wording of this policy or by the administrator;

- 5.1.5. You must inform us via the insurer if any of the details in your insurance policy are incorrect or need to be updated, as well as the following points:
- 5.1.6. (a) You change or transfer ownership of the insured vehicle;
 - 5.1.7. (b) You change the intended use of the insured vehicle (e.g. if you use it for commercial purposes);
 - 5.1.8. (c) You customise or make modifications to the insured vehicle;
 - 5.1.9. (d) The financing agreement is cancelled, paid off or expires as scheduled.

If you inform us of a change in your circumstances which means that you or the insured vehicle are no longer eligible for cover, we will cancel your policy. Please refer to section 8 Cancellation and cooling-off period in this policy. Failure to inform us of a change in your circumstances may result in you or the insured vehicle no longer being eligible for cover and your claim not being paid

6. Transfer of your insurance cover

If you change your car insurance, you are obliged to notify the insurer. If you took out your car insurance with Helvetia when you signed your contract, you will benefit from discounted Tesla GAP insurance. If you change motor insurer, you will be charged the difference to the standard Tesla GAP insurance on a pro rata basis.

If you do not notify the insurer of the change of motor insurance or if you fail to pay the difference in premium, the benefits under this contract may be refused or reduced in whole or in part at the insurer's discretion.

7. Automatic termination of the contract

Your Tesla GAP insurance ends automatically at the earliest possible date if one of the following events occurs:

- 7.1. You sell or transfer ownership of the insured vehicle to another party and do not inform us;
- 7.2. You sell or transfer ownership of the insured vehicle;
- 7.3. Your policy expires in accordance with your insurance certificate;
- 7.4. You change your place of residence and do not inform us;

8. Cancellation and cooling-off period

- 8.1. We assume that you will be satisfied with your Tesla GAP insurance. However, you have the right to cancel the insurance in writing by registered letter within 30 days of receiving your policy.
- 8.2. If you cancel after the first 30 days, you may receive a pro-rata refund for the number of days remaining on your policy, subject to a cancellation fee of Eur 15. If you wish to cancel your policy, please contact the insurer on tel: +41 79 722 78 35 or email: partnerbusiness-nl@helvetia.ch
- 8.3. The cancellation date is the date on which the documents are received by the administrative office.
- 8.4. We reserve the right to cancel this Tesla GAP insurance with 30 days' notice at any time during the insurance period. In this case, we will refund the unexpired portion of your premium, provided no claims have been paid.

9. How to make a claim

If you wish to make a claim under this insurance, please contact the insurer.

Helvetia Swiss Insurance Company in Liechtenstein AG
Aeulestrasse 60, FL-9490 Vaduz, Liechtenstein.

Phone: +41 79 722 78 35

E-Mail: partnerbusiness-nl@helvetia.ch

Important: Please contact the insurer to file your claim before accepting compensation from the motor insurer. All claims must be made as soon as possible and in any event within 120 days of a total loss. You must follow the claims procedure set out in this policy. You undertake to protect the insured vehicle in the event of a claim.

You must use your best endeavours to obtain the maximum possible compensation under your motor insurance policy or the third party's motor insurance policy. To authorise a claim, the insurer will need

- a) Your personal data and the data of the insured vehicle;
- b) Full details of the damage;

- c) In the event of malicious damage or theft, you must report the incident to the police and inform the administrator of the file number.
- d) If the compensation for the motor insurance is less than the market value of the insured vehicle, we will instruct the insurer to contact your motor insurer or the third party's motor insurer to negotiate an increase in the compensation for the motor insurance on your behalf.

After receiving the information requested in a) and b), the insurer will check your claim. If your claim is covered by this policy wording, the administrator will authorise your claim. Only the administrator or the insurer is authorised to approve or reject claims.

The insurer will not be able to process your claim if you do not submit it:

- a) A copy of your car insurance policy;
- b) Written confirmation from your motor insurer that compensation has been paid by the motor insurer following your total loss claim and the terms on which the compensation was paid by the motor insurer;
- c) A copy of your finance agreement, written confirmation from your finance company of the early settlement balance and the terms on which it was calculated;

10. Definitions

The following words shall have the meanings set out below wherever they appear in this policy wording:

Early Settlement Balance means the amount required to settle your finance contract at the time of the Total Loss, excluding any amounts carried forward from a previous finance contract, insurance premiums, additional interest charges, discounts, incentives and rebates, arrears, discharge charges and any other financed amounts not specifically relating to the Insured Vehicle;

End date refers to the date on which your Tesla GAP insurance cover ends;

Financing agreement means the original agreement between you and the financing company arranged by the supplying dealer for the purchase of the insured vehicle;

Financing company is a lender with whom you have concluded a loan or credit agreement for the purchase of the insured vehicle via the supplying dealer;

Event means the cause of the damage;

The insured vehicle is the vehicle described in your insurance policy;

Market value refers to the value of the insured vehicle at the time of total loss. Please note that in the event of modifications or additional accessories installed by the manufacturer, we may request an expert's report at the time of purchase to determine the value of the insured vehicle;

Motor Insurance means a comprehensive motor insurance policy issued by an insurer authorised to sell insurance in Germany, which is in Your name, which lists each person authorised to drive the Insured Vehicle and which is valid throughout the Period of Insurance;

Compensation from the motor insurance is the value of the insured vehicle at the time of the total loss as determined by your motor insurer or the motor insurer of the third party, with the exception of: Deductions for damage not related to the total loss; deductions made if you fail to maintain the insured vehicle or fail to keep it in a roadworthy condition; any residual value if you keep the insured vehicle; any excess in excess of the maximum amount or any outstanding premium you owe to your motor insurer;

Motor insurer: an authorised motor insurance company Company that issued your motor insurance policy;

The insurance period is the period specified in the insurance policy from the start date to either

- a) End date
- b) The date on which a valid claim is registered by us under this policy Policy;
- c) The date on which this policy is cancelled, or;
- d) The date on which the insured vehicle is sold, transferred to another party or repossessed;
- e)

Policy means this document together with the insurance policy;

Premium means the amount payable by you (including any taxes, commissions or charges) for insurance cover under this policy;

Territorial limits means Germany. The insured vehicle is also insured in the European Economic Area (EEA), the Isle of Man, the Channel Islands and Switzerland, provided that you have comparable insurance cover in your motor insurance policy that corresponds to the insurance cover in Germany and that this insurance cover is in force on the date of the total loss;

Third party motor insurance refers to the third party's motor insurance provider if the third party is liable for the total loss of the insured vehicle;