



GENERAL TERMS AND CONDITIONS

TRAVEL GUARD BUSINESS TRAVEL INSURANCE

General terms and conditions

Travel Guard Business Travel Insurance version 2010/01

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GENERAL TERMS AND CONDITIONS

TRAVEL GUARD

BUSINESS TRAVEL INSURANCE

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ARTICLE 1 – DEFINITIONS

In this policy the following terms shall have the following meanings:

1.1 Company

AIG Europe Limited, Netherlands.

1.2 AIG Assistance

The service providing the assistance described in this policy in the name of and for the account of the Company, which can be reached via telephone number: +31 (0)10 453 5656.

1.3 Policyholder

The person who has taken out this insurance with the Company and who is named as such in the policy schedule.

1.4 The Insured

The person whose interest is protected by the insurance and who is named as such in the policy schedule.

1.5 Partner

The spouse or the person living permanently with the Insured (for at least 1 year at the time of the Accident).

1.6 Children

Unmarried children of the Insured, aged under 27 years, either residing with him/her or living away from home for education purposes.

1.7 Beneficiaries

Every person who is designated as such in the policy; in the absence thereof:

- In the event of death: the spouse of the Insured, or his/her legally registered Partner; in the absence of such: the legal heirs with the exclusion of the state.
- In all other cases: the Insured.

1.8 Place of residence

The country where the Insured resides or is planning to reside for a period of 12 months or longer, by virtue of a contract of employment or establishment of his own Company.

1.9 Abroad

All countries in the world, with the exception of the Place of residence of the Insured and the country in which the Insured normally performs his business activities.

1.10 Business trip

Any trip that is primarily undertaken by the Insured for the benefit of the Company of the Policyholder, which takes place during the insurance period and that lasts no longer than 12 months. Non-business activities shall be covered if they are secondary to the Business trip. The trip commences as soon as the Insured leaves his/her regular workplace or Place of residence and the trip ends upon return to one of these locations.

1.11 Acts of war

Exceptional circumstances such as armed conflict, civil war, rebellion, civil unrest, riots and mutiny. These six types of acts of war, as well as the definitions thereof, form part of the text dated 2 November 1981 that the Verbond van Verzekeraars within The Netherlands (Dutch Association of Insurers) deposited with the District Court of The Hague in The Netherlands, and which, as such, forms part of this insurance.

1.12 Accident

An event whereby the Insured, independently of his/her will, is suddenly struck by external violence affecting him/her, on account of which he/she is bodily injured in an instant, which may or may not result in death, provided the nature and location of the injury or the cause of death can be medically established, the injury was not inflicted intentionally by the Insured, and the injury is not the result of a disease. It is expressly stipulated that injury, as a direct consequence of a disease, shall not be considered an Accident itself.

Accident shall also be taken to mean:

- a. The consequences of incorrect medical treatment, wound infection or blood poisoning directly related to an insured Accident;
- b. Injury resulting from lawful self-defence, rescue or attempted rescue of human beings, animals or property in jeopardy;
- c. The acute and unintentional ingestion of solid, liquid and/or gaseous substances which are detrimental to a person's health;
- d. Animal bites and insect bites;
- e. Spraining, wrenching, dislocating, straining or tearing of a muscle, tendon, ligament or capsule;
- f. Exhaustion and hardship when isolated from the outside world due to a disaster (flood, shipwreck emergency landing, collapse, and such like), exceptional weather conditions, frostbite, heatstroke, unintentional drowning, unintentional suffocation (not as a result of an illness), lightning, sunstroke;
- g. Bacterial poisoning resulting from an unintentional fall into a solid or liquid substance;
- h. Cowpox, anthrax, foot and mouth disease, scabies, trichophyton and bovine brucellosis (Bang disease);
- i. Lumbago (backache), inflammation of the tendon (tendovaginitis crepitans), whiplash (coup de fouet) tennis elbow (epicondylitis humeri), slipped disk and hernia, provided they have been surgically rectified;
- j. An Accident that was caused by an illness, other than a mental illness or a psychological disorder.

1.13 Permanent disablement

Permanent total or partial loss or disablement of any part of the body or organ (or part thereof).

1.14 Loss of a limb

In the event of a leg or lower limb:

- a. Loss by permanent physical severance of a foot at or above the ankle, or
- b. Permanent and complete loss of the use of a complete foot or a complete leg.

In the event of an arm or upper limb:

- a. Loss by permanent physical severance of the four fingers at or above the metacarpophalangeal joints (where the fingers are attached to the palm of the hand), or
- b. permanent and complete loss of a complete arm or hand.

1.15 Loss of sight

Permanent and complete loss of sight: a) in both eyes, and b) in one eye if the vision after correction is 1/20 or less on the Snellen scale.

1.16 Paraplegia

Permanent and complete paralysis of the two lower limbs, bladder and rectum.

1.17 Quadriplegia

Permanent and complete paralysis of the two upper limbs and the two lower limbs.

1.18 Medical expenses

The costs incurred by the Insured for medical, surgical or other curative treatment(s) insofar as such treatment(s) has or have been provided or prescribed by a Competent physician; and all Hospital, nursing home or ambulance costs.

1.19 Unforeseen travelling costs

Unforeseen travelling costs and accommodation costs (after deduction of possible recovery of costs or possible savings) incurred by the Insured and every person who has to travel to the Insured as a direct consequence of the Accident or illness, and who has to stay with the Insured or has to accompany the Insured.

1.20 Competent physician

A medical practitioner who graduated from a medical faculty listed in the 'Directory of Medical Schools of the World Health Organisation', who holds a license issued by the medical authorities of the country where he practices and who practices medicine within the framework of his applicable license and training.

1.21 Hospital

An institution for the medical treatment of bedridden patients, which has:

- diagnostic and surgical facilities;
- a nursing staff 24 hours a day;
- is under the supervision of physicians and
- is not a nursing home, a rest home, an old people's home or a psychiatric institution (also for behavioural disorders), sanatorium or clinic for the treatment of alcohol or drugs addicts; even when these facilities are at the same location.

1.22 Illness

Any negative change in the state of health occurring after the commencement of the Business trip and diagnosed by a Competent physician.

1.23 Personal belongings

The objects and travel documents that the Insured has taken on a trip for personal use, as well as objects purchased during the trip, with the exception of business equipment.

1.24 Business equipment

Goods that belong to the Policyholder and that the Insured carried or acquired during the Business trip.

1.25 Cash and valuable documents

Coins, banknotes, physical securities, bank drafts, funds, letters of credit, meal vouchers, bank cards, telephone cards, postal orders or cheques, traveller's cheques, tickets, fuel or other vouchers with a monetary value or credit vouchers that are in the possession of, managed or supervised by the Insured and that are intended only for travel, meals, accommodation and personal expenditure.

1.26 Legal assistance

- a. All legal fees, litigation costs and other costs that have reasonably been incurred by the representative in connection with a claim or legal action, including the reasonable expense incurred by experts and by the Company in this connection.
- b. All costs incurred by or on behalf of the Insured and all extra-judicial costs after settlement out of court.
- c. All legal fees, litigation costs and other costs that have reasonably been incurred by the representative in connection with appeal proceedings.

1.27 Representative

A lawyer or other qualified person who is designated and authorized to act on behalf of and for the account of the Insured in accordance with the conditions of this insurance policy.

1.28 Kidnap

Any event or series of connected events whereby the Insured is held or taken by means of violence or deception (with the exception of minor children by their parents) by a person or by several collaborating persons with a view to demanding a ransom.

1.29 Unlawful imprisonment

Any random act of unlawful imprisonment of the Insured by persons who act or who claim to be acting as agents of an insurgent party, organization or group. A series of involuntary detentions shall be regarded as one unlawful imprisonment.

1.30 Hijack

The unlawful seizure of control of a means of transport in which the Insured is travelling as a passenger.

1.31 Consultancy fees

Reasonable fees and expenses charged by advisors called in by the Company in the event of abduction, including but not limited to travelling costs, accommodation costs, the costs of qualified interpreters, communication and payment of informers.

1.32 Accumulation limit

The total maximum amount that the Company shall pay under this and other accident insurance policies issued by the Company in the name of the Policyholder for physical injuries suffered by all the Insured in the event of an Accident or a series of accidents, caused by or as a result of the same cause, event or circumstance. The consequent reduction of liability in view of this Accumulation limit shall be made proportionally to the sums insured for each Insured.

1.33 Annual salary

Annual salary shall be taken to mean:

- a. For the sum insured: the Insured wages as declared to the tax authorities, over a period of twelve months immediately prior to the Accident. If the employment did not last a full period of twelve months, it will be deduced as if the employment had existed during the period referred to.
- b. For the calculation of the premium: the Insured total annual earnings as to be declared to the tax authorities.

1.34 Crisis

When the competent authorities of the Place of residence of the Insured formally advise against travelling to the host country or formally advise to evacuate from the host country on account of an event described below, which occurs owing to circumstances totally beyond the Policyholder's and/or the Insured's control:

- a. the Insured is banned or is declared persona non grata by the recognized authorities of the host country;
- b. the beginning of violent political or civil commotion in the host country;
- c. the beginning of a military conflict in which the host country is involved;
- d. a terrorist attack that occurs in the home country and that causes victims;
- e. the outbreak of an epidemic in the host country;
- f. a natural disaster that occurs in the host country and that causes victims.

1.35 Crisis advisors

Advisors, who are appointed by the Company or were approved in advance by the Company to be used by the Policyholder in connection with a Crisis.

ARTICLE 2 - GENERAL CONDITIONS

2.1 Description of the cover

This insurance policy shall provide cover for the duration of the insurance and within the limitations described in this policy for and during foreign business travel with a destination abroad, unless specified otherwise in the policy schedule.

The cover provided under this insurance policy for an Insured shall always end on the first day after 12 months of a consecutive period of travel and/or stay abroad.

2.2 Period of insurance and termination of the insurance

The insurance policy shall take effect on the date stated in the policy schedule and shall be tacitly renewed each time for a period of 12 months or for a period as specified in the policy schedule, unless the Company or the Policyholder cancels the insurance by registered letter at least 2 months before the end of such period.

2.3 Payment of premiums

The premium is due on the premium due date as stated in the policy schedule.

If the Policyholder has not paid the premium in the prescribed manner, he shall be in default by operation of law without further notice of default or without judicial intervention. After the premium due date the Policyholder will be given an opportunity once to pay the premium within a term of 14 days.

If the Policyholder does not pay the premium, or does not pay the premium in time, no cover shall be provided for events occurring as from the fifteenth day of the date on which the Company sent the Policyholder a written demand for payment after the due date and payment had not been made. The Policyholder shall remain obliged to pay the premium.

No cover shall be provided under this policy for events that took place during the period in which the insurance was interrupted.

2.4 Change of risk/increased risk

If the Policyholder changes his business activities in relation to the activities he specified at the start of the policy, he shall immediately notify the Company thereof.

If such change involves an increased risk, the Company reserves the right to amend the premium and the conditions of insurance. The Policyholder shall have the right to reject the amended premium and conditions of insurance and to cancel the policy within 60 days of the date on which he was informed of the change.

2.5 Change of premium and/or conditions

The Company shall have the right to change the premium and/or conditions of certain insurance products en bloc. If this policy belongs to such a group of products, the Company shall have the right to change the premium and/or conditions of this policy in accordance with that change and to do so with effect from a date to be determined by the Company.

The Company shall inform the Policyholder in writing of the change(s) at least 2 months before the date when the change(s) will take effect. The Policyholder shall be deemed to have accepted this unless he cancels the agreement within 1 month after notification of the change(s).

The Policyholder shall not have the right to cancel the policy if the change involves a reduction of the premium and/or an extension of the cover.

2.7 Cancellation in the event of acts of war

The Company and the Policyholder may cancel any cover for Acts of war within the meaning of article 1.7 of these terms and conditions, if such risk is manifested or if this is about to happen, subject to seven days' notice.

2.8 Notice of claim

As soon as the Policyholder or anyone entitled to payment is aware, or should be aware, of the realization of a risk covered by this insurance policy, they shall be obliged to notify this to the Company as soon as reasonably possible.

2.9 Transfer

The policy cannot be transferred unless otherwise agreed upon in writing with the Company.

2.10 Proof of claims

The Policyholder or the Insured and/or the Beneficiary(ies) shall provide at their own expense all reasonable and necessary documents to support a claim, including but not limited to:

- a. Post-mortem report
- b. Police report
- c. Property Irregularity Report (PIR)
- d. Original invoice or copy thereof
- e. Written confirmation from a travel agency or lessor of the circumstances of the damage or loss.

An Insured shall cooperate in medical examinations related to a claim if the Company deems this necessary.

2.11 Obligations and stipulations

The Policyholder and the Insured(s) and/or the Beneficiary(ies) shall comply with the obligations and stipulations set out in the policy. If the Policyholder or the Insured and/or the Beneficiary(ies) fail to do so, the Company may deduct any loss it incurs as a result of this from the claim.

2.12 Fraud

If the Policyholder and/or the person entitled to payment fail(s) to comply with an obligation specified, with the intention to mislead the Company, or do(es) not provide the Company with all the information and documents that the latter requires to assess its obligation to pay, the right to payment shall lapse, unless such deception does not justify the lapsing of the right to payment. The person(s) (Policyholder and/or the person entitled to payment) who has/have perpetrated such deception, shall also compensate the Company for the loss or damage incurred as a result of this situation. The Company may also deduct such damage from a payment if it concerns the person entitled to payment. The Company shall not pay back any premium(s) paid.

2.13 Interest on payments

Unless otherwise provided, the Company shall not pay interest on payments to be made.

2.14 Limitation of loss

The Policyholder, the Insured(s) and the Beneficiary(ies) shall, as soon as one of them is aware or should be aware of an Accident or the fact that this is about to happen, insofar as he has the opportunity to do so and within reasonable limitations, take all measures that may help prevent or reduce the loss or damage, including attempts to recover possessions that have been lost or stolen. The Company shall reimburse the costs associated with the above-mentioned measures and the damage to any goods deployed to that effect.

2.15 Period of limitation

A claim against the Company to make a payment shall lapse by the passage of three years after the start of the day following the day on which the person entitled to payment became aware of the payment being due and payable.

The period of limitation shall be interrupted by a written notification whereby a claim to payment is made.

A new period of limitation shall commence with the start of the day following the day on which the Company either acknowledges the claim or unambiguously announces by registered letter that it has rejected the claim, stating unambiguously that in the event of rejection the claim shall lapse by the passage of six months.

2.16 Other insurance

If the liability or loss or damage that is covered under this insurance policy is also covered under any other insurance policies, whether or not of an earlier date, or would have been covered under such other policy if this insurance not been taken out, this insurance shall only provide cover in respect of any excess beyond what would have been covered under such other insurance policy had this insurance not been taken out. The stipulation mentioned above shall not apply in the event of a benefit in case of death by Accident or in case of Permanent disablement caused by Accident.

2.17 Subrogation

If the Policyholder or the Insured has any claims against third parties as a result of damage or loss suffered by him/her other than from insurance, such claims shall transfer to the Company by way of subrogation insofar as the latter, whether by obligation otherwise, indemnifies the Insured for that loss or damage. The above does not apply in the event of a benefit for death by Accident or Permanent disablement by Accident. After the risk has manifested itself, the Insured shall refrain from any behaviour that prejudices the Company's right in respect of those third parties.

2.18 Address

All notifications to the Policyholder with regard to this insurance policy must be effected in writing and must be sent by the Company to the Policyholder's last known address.

2.19 Personal data

Personal data (hereinafter the "Data") will be collected and processed by the Company in accordance with the Code of conduct for the processing of personal data by financial institutions ("Code of Conduct"). The Company is the controller responsible for the processing of these Data and the processing is notified to the Personal Data Protection Commission. The Data will be processed for the purpose of the use of the services provided by the Company, including risk assessment, contract management, claims handling and crime prevention (such as fraud) as well as to allow the Company to fulfill its legal obligations. In connection with the Company's activities and for the purpose of good service, the Company may transfer these Data to other companies of the group of companies it belongs to, to subcontractors or to partners. These companies, subcontractors or partners may be located in countries outside the European Economic Area that do not necessarily offer the same level of protection as The Netherlands. With regard to these transfers, the Company will take precautionary measures to ensure the protection of Data in these countries as well as possible. Unless the data subject objects hereto, the Data can be used by the Company for marketing purposes. According to the Code of Conduct, the data subject is entitled to access, amend or oppose (for a reasonable cause) to the processing of Data. To exercise these rights, the data subject can contact AIG at any time in writing at K.P. van der Mandelelaan 50, 3062 MB Rotterdam. For further information on the mechanisms for processing your Data by AIG, you will find AIG's complete Global Privacy policy on <http://www.aig.com/nl-privacybeleid>.

2.20 Governing law and complaints

Dutch law shall apply to this insurance, unless stated otherwise in the policy schedule.

Complaints and disputes relating to brokerage services, the effecting and the performance of the insurance contract may be submitted to the management of AIG Europe Limited, Netherlands, PO Box 8606, 3009 AP Rotterdam, The Netherlands.

If the Policyholder, the Insured and/or the Beneficiary(ies) are not satisfied with the decision of the Company, the Klachteninstituut Financiële Dienstverlening, PO Box 93257, 2509 AG The Hague, The Netherlands, tel. +31 (0)70 33 38 999 may be contacted.

If the Policyholder, the Insured and/or the Beneficiary(ies) do not wish to avail themselves of this possibility or are not satisfied with the treatment or outcome thereof, they may submit the dispute to the competent court.

2.21 Age limit

As soon as the Insured has reached the age of 85, the insured amounts, in the event of death or Permanent disablement as a consequence of an Accident, shall be decreased by 50% or up to € 100.000,00, depending on which amount is the lowest.

2.22 Notification

The Policyholder, the Insured and/or Beneficiary(ies) shall be obliged:

a. In the event of death:

- to notify the Company as soon as possible of the Accident, but always within 48 hours after the Accident has occurred;
- to provide all the information required by the Company;
- to give the physician and/or authorized person/persons designated by the Company every opportunity to investigate the cause of death;
- if deemed necessary, to allow autopsy.

b. In all other cases:

- to inform the Company as soon as possible of the Accident, at any rate within 90 days after the Accident has occurred;
- to provide all the information required by the Company;
- to undergo medical treatment as soon as possible and to continue this treatment;
- to have oneself examined by a physician designated by the Company. The costs related to this examination shall be for the account of the Company.
- In the event of article 5 and 6 the Policyholder, the Insured and/or the Beneficiary(ies) must contact AIG Assistance as soon as possible, with the exception of situations in which only outpatients' medical expenses are paid.

2.23 Deviation NHT-clause

With regard to an Accident which is the result of terrorism, the stipulations and restrictions mentioned in the Clauses Sheet Terrorism Cover enclosed apply. If the payment to which the Insured or Beneficiary is entitled upon application of this clauses sheet is lower than the payment to which he/she would be entitled in accordance with the stipulations and accumulation limits of this insurance, should the restrictions under the enclosed clauses sheet not apply, then, in event of death or permanent disability as a result of an Accident as a result of terrorism, as described in this clause sheet, the cover offered will be supplemented to the accumulation limits applying to this insurance.

ARTICLE 3 - PERSONAL ACCIDENT

3.1 Death

If the Insured dies within two years of an Accident, which Accident has occurred during the Business trip, as a direct and sole consequence of that Accident, the sum insured stated in the policy schedule shall be paid to the Beneficiary.

Payment shall be made as soon as the investigation by the Company into the Accident, the cause of death and the connection between the two has been completed.

All sums already paid out pursuant to this insurance policy for Permanent disablement as a result of the same Accident shall be deducted from this payment.

3.2 Permanent disablement

The Company shall pay a percentage of the insured amount to the Beneficiary as stated in the policy schedule, dependent on the degree of Permanent disablement which is the result of an Accident, which Accident has taken place during the Business trip.

The degree of Permanent Disablement shall be assessed as soon as it has reasonably been concluded that the condition of the Insured is not likely to improve or deteriorate, but not later than two years after the Accident. The degree of disablement shall be expressed in a percentage.

The degree and the percentage of Permanent Disablement shall be assessed on the basis of an independent examination by a Competent physician in accordance with objective criteria.

When determining the disablement percentage any Permanent Disablement existing prior to the Accident shall be deducted from this percentage.

In the event that the Insured dies before the percentage has been determined, the Company shall not be obliged to pay any Permanent Disablement benefit. However, if the Insured does not die as a result of the Accident, the Company shall pay the amount that it would reasonably have expected to pay out for Permanent Disablement had the Insured not died.

In the event of loss or disablement of the below mentioned body parts/organs, the percentages mentioned of the insured amount hereafter for Permanent Disablement shall apply:

▪ at least one limb	100%
▪ loss of eyesight	100%
▪ total paralysis	100%
▪ incurable brain damage	100%
▪ loss of speech	100%
▪ hearing in both ears	100%
▪ hearing in one ear	30%
▪ sense of touch or smell	10%
▪ a thumb	30%
▪ an index finger	20%
▪ other finger	10%
▪ a big toe	15%
▪ other toe	5%
▪ spleen	5%
▪ kidney	20%
▪ lower jaw as a result of surgical treatment	30%
▪ the back or spine below the neck without damage to the spinal cord	40%
▪ the neck or neck vertebrae without damage to the spinal cord	30%

In the event of partial permanent loss or partial permanent disability, a proportionate part of the percentage stated for complete loss or total disablement shall be paid out pro rata to the seriousness of such loss or disablement. The determination will be effected in accordance with the latest edition of the 'Guide to the Evaluation of Permanent Impairment' of the American Medical Association (A.M.A.) supplemented with the guidelines of the Dutch Specialists Associations.

In the event of loss or disablement of any body parts, organs, etc. not listed above, the percentage of Permanent Disablement shall be determined on the basis of an independent examination by a Competent physician in accordance with objective criteria, in accordance with the latest edition of the 'Guide to the Evaluation of Permanent Impairment' of the American Medical Association (A.M.A) supplemented by guidelines from the Dutch Specialists Associations. In this case the Insured has the following options:

- a) his employment shall not be taken into account;
- b) his employment and the activities he customarily performed prior to the Accident shall be taken into account; suitable employment that may in all reasonableness be required of him shall also be taken into account, having regard to his disabilities, strength, capabilities, education and social position.

In the event of disablement of several limbs or organs as a result of one or more accidents, payment shall never exceed the sum insured for permanent total disablement.

3.3 Payment of interest

If, for medical reasons, the degree of Permanent Disablement cannot be established within a period of 730 days of the Accident, the Company shall pay the Insured interest of 6% per year on the disability benefit to be paid out later, to be calculated as from the 731st day.

3.4 Additional cover

An additional benefit shall be paid in the following cases:

3.4.1 Paraplegia & Quadriplegia

In the event of Paraplegia or Quadriplegia the following benefit shall be added to the benefit for Permanent Disablement for the Insured:

- Paraplegia € 25.000,00
- Quadriplegia € 50.000,00

3.4.2 Children

In the event that a payment is made for death as a result of an Accident, the amount to be paid shall be increased by € 5.000,00 for each child, up to a maximum of 10% of the sum insured for death as a result of an Accident.

3.4.3 Retraining costs

In the event that a payment is made for the Loss of a limb or the Loss of sight, the Company shall pay the reasonable costs of retraining the Insured to carry out suitable employment activities up to a maximum amount of € 10.000,00.

3.4.4 Replacement costs

In the event that a payment is made for death by Accident, the Company shall pay up to amount of € 10.000,00 maximum in respect to any reasonable costs for recruiting a replacement for the Insured.

3.4.5 Hospitalization

The Company shall pay the Insured € 50,00 for each day of inpatient treatment with a maximum of 365 days if the Insured has been hospitalized as a result of an accidental physical injury.

3.4.6 Coma

If the Insured is in a continuous unconscious state as a result of an Accident, the Company shall pay a benefit of € 50,00 for each day of inpatient treatment for up to 365 days maximum. This benefit shall be paid in addition to the Hospitalization benefit.

3.4.7 Cosmetic surgery

If an Insured needs cosmetic surgery as a result of an Accident, the Company shall pay the costs of cosmetic surgery performed by or prescribed by a Competent physician, up to a maximum of € 5.000,00 if incurred within a period of 730 days after the Accident.

3.4.8 Psychological counselling

If an Accident results in expected Permanent Disablement of more than 50%, the Company shall pay the cost of professional psychological counselling up to a maximum of € 5.000,00 provided that such treatment is started within 3 months of the date of the Accident, that it is prescribed by a Competent physician and that it is connected with the Accident.

3.4.9 Personal belongings

If an Accident results in immediate Hospitalization, the Company shall pay for damage to and the cost of lost, damaged or stolen personal property as a direct consequence of an Accident, up to a maximum of € 5.000,00.

3.4.10 Funeral expenses

In the event that a benefit is paid out for death by Accident, the Company shall pay the reasonable costs of the funeral or cremation up to a maximum of € 7.500,00 per Insured.

3.4.11 Whiplash

The Company shall pay a benefit of up to 8% maximum of the sum insured stated in the policy schedule for the consequences of a cervical acceleration or deceleration trauma without medically objectified defects.

3.4.12 Seatbelt

If the Insured dies as a result of a road traffic accident and it has been established that he was wearing a seatbelt at the time, the benefit to be paid shall be increased by € 5.000,00.

3.4.13 Life saver

If a third party (not an Insured or the Policyholder) sustains physical injury while trying to save the life of an Insured, which subsequently results in the Death or Permanent Disablement of this third party within two years of the event, the Company shall pay this third party on the basis of an insured sum of € 25.000,00. This benefit shall be paid in addition to any benefit paid to the Insured.

3.4.14 Home modifications

In the event that an Insured sustains accidental physical injury and as a result of this he requires modifications to his home (including but not limited to the installation of ramps for external and internal wheelchair access, internal grab rails, emergency alarm system and similar aids) in order to be able to carry out day-to-day activities (such as washing, cooking, bathing and dressing) and to be able to function in and around his home, the Company shall pay 80% of the additional costs of such adaptations up to a maximum of € 5.000,00 provided that such adaptations are made with prior written permission from the Company and that they have been approved by the attending Competent physician of the Insured.

3.4.15 Partner/child

In the event of death or Permanent Disablement as a result of an Accident the Company shall pay an amount of € 25.000,00 for each Partner or child sustaining physical injury in the same Accident as the Insured.

3.4.16 Scars

If, as a result of an Accident, the Insured has permanent scars in his/her face, the following percentages of the insured amount for Permanent Disablement as stated in the policy schedule will be paid:

- Scars from 5 to 10 centimetres 5%
- Scars longer than 10 centimetres 10%

3.4.17 Missing

If an Insured is missing and after an appropriate period of time it can reasonably be assumed that the Insured has died as a result of accidental physical injury, the sum insured stated in the policy schedule shall be paid. In that case, the Beneficiary shall be required to sign an agreement stating that if it transpires later that the Insured has not died, any benefits received shall be repaid to the Company.

ARTICLE 4 - MEDICAL EXPENSES AND ASSISTANCE

If an Insured sustains Accidental physical injury or falls ill during the Business trip, the Company and/or AIG Assistance shall take care of the following:

4.1 Medical expenses

4.1.1 Abroad

Indemnification of medical costs incurred the local medical transport and the travelling expenses made abroad which are the direct consequences of an Accident or illness to a maximum of 365 days after the date the Accident occurred or the first diagnosis of illness.

4.1.2 Medical expenses in the Place of residence

Indemnification of the medical expenses in the Place of residence up to a maximum of € 25.000,00 with the objective to continue a medical treatment started abroad, to a maximum of 365 days after the date the Accident occurred or the first diagnosis of illness.

A condition for cover is that the Insured can derive rights from a health insurance concluded in The Netherlands, or a registration with another public or private institution that provides a similar service as offered under such health insurance policies. The cover for medical expenses provided by this policy shall be limited to those expenses which by application of a maximum payment, exclusion or a limitation other than the regulation for concurring insurance policies, are not covered by the said health insurance.

4.2 Medical assistance

In the event of an Accident or illness during the Business trip the Company and/or AIG Assistance, in accordance with the advice of its medical staff, shall arrange and pay for the following:

4.2.1 Direct payment of medical expenses

The invoices of Hospitals and clinics so that the Insured does not have to advance payments him- or herself.

4.2.2 Medical referral

Upon the request of the Insured, the Insured can be referred to a suitable Hospital, Competent physician or dentist.

4.2.3 Medical transport

The transport of the Insured to a more suitable and better-equipped Hospital.

4.2.4 Supervising the clinical condition

Supervising the clinical condition of the Insured by AIG Assistance's medical staff and keeping family members informed of the medical condition of the Insured.

4.2.5 Sending a physician

Sending a physician or a medical team appointed by AIG Assistance, to determine what measures should be taken and to take or have these measures taken.

4.2.6 Sending medication

(Assistance in) finding and sending medication, contact lenses, eyeglasses, blood or medical equipment if these are not available locally and when required urgently. AIG Assistance shall pay for the shipping costs.

4.2.7 Repatriation

The repatriation of the Insured and insured travelling companions to their Place of residence or to a nearby Hospital.

4.2.8 Accommodation

The additional accommodation expenses of the Insured and insured travelling companions until the earliest possible return date, provided repatriation of the Insured is not possible and his condition does not justify admission to Hospital.

4.2.9 Presence of Relative

The coming over of a relative, who travels to and stays with the Insured, including this relative's expenditure for travel documents, the (local) transport, accommodation expenses, telephone expenses, a guide, an interpreter and childcare expenses. During this trip this relative shall be insured on the same basis as an accompanying Partner.

4.2.10 Search and Rescue

The search and rescue costs made for the benefit of the Insured if he/she sustains Accidental physical injury or falls ill during a Business trip, to a maximum of € 25.000,00.

4.2.11 Repatriation of the body

The repatriation of the remains or the ashes, including the required coffin and transportation of the Personal belongings of the Insured to his Place of residence in the event of death of the Insured during a Business trip.

4.2.12 Funeral expenses

The costs of the funeral outside the Place of residence of the Insured in the event of death of the Insured during a Business trip is covered up to a maximum of € 7.500,00.

ARTICLE 5 – TRAVEL ASSISTANCE

5.1 In the event of an Accident or illness during the Business trip, the Company and/or AIG Assistance shall take care of the following:

5.1.1 Premature return

The return (airplane economy class or train first class) to the Place of residence of the Insured. The travelling expenses of the Insured to return to the destination shall be indemnified if this takes place within the period of the initially intended Business trip, in case of:

- danger to life or death of a relative in the first or second degree of the Insured or his Partner;
- significant damage to the immovable property or belongings of the Insured, which are used for professional purposes by the Insured and which have arisen after commencement of the Business trip.

5.1.2 Message relay

At the request of the Insured and in emergencies AIG Assistance shall relay messages to relatives and business partners. AIG Assistance shall pay for the dispatching costs.

5.1.3 Travel advice

Relevant information in preparation of a Business trip, including bank and currency regulations, medical precautionary measures (medicine, vaccinations) information about obtaining a visa, local living conditions (hygiene, food, infrastructure), climate and reciprocal agreements.

5.1.4 Referral

Referral in emergency situations to an embassy, consulate or other body, including a lawyer who speaks the language of the country in question if legal assistance is required.

5.1.5 Lost documents or luggage

(Assistance in) tracing lost luggage and in obtaining replacements for lost or stolen tickets, passports or travel documents.

5.1.6 Cash advance

An advance payment of cash in the event of lost or stolen money or other financial means or identity documents abroad. Any advance shall be deducted from future payments under this policy or, in the absence of such payments, must be repaid to the Company as soon as possible.

5.1.7 Unforeseen delay

The provision of advice, keeping contact with the carrier, and if necessary, making arrangements for the continuation of the trip, if the Insured has had unforeseen delay when en route to the point of departure when commencing or during the Business trip.

ARTICLE 6 – CANCELLATION & INTERRUPTION OF THE BUSINESS TRIP

6.1 Cover

The Company shall pay up to € 10.000,00 or the sum insured as stated in the policy schedule, with a maximum of € 50.000,00 per policy year, if the costs are the result of an unforeseen cause against the will of the Policyholder and the Insured, and these costs cannot be recovered from a third party when a Business trip during the term of the insurance:

6.1.1 Cancellation

Is cancelled before departure: the travelling and accommodation costs that have been paid or have to be paid.

6.1.2 Interruption

Is interrupted:

- the travelling or accommodation expenses which have been paid or must be paid in connection with the interruption of the trip;
- the extra travelling and accommodation expenses in connection with the return of the Insured to his Place of residence;
- the extra travelling and accommodation expenses to enable the Insured to continue his trip or to send a replacement to take over the necessary obligations of the Insured on behalf of the Policyholder.

6.1.3 Change of travel

Is changed after departure: the extra travelling and accommodation expenses required to enable the Insured to continue or return to his Place of residence.

6.1.4 Travel delay

Is delayed by more than 4 hours after the original time of departure of the plane, ship or train on the outward or return voyage, or after the delayed arrival of the Insured at the point of departure: the extra travelling and accommodation expenses up to € 1.500,00.

6.1.5 Travel extension

Is extended by order of the local authorities or to render assistance with the search or rescue of the Insured: the extra travelling and accommodation expenses.

ARTICLE 7 - PERSONAL BELONGINGS AND BUSINESS EQUIPMENT

7.1 Cover

7.1.1 Loss, theft or damage

The Company shall pay the replacement costs in the event of total loss, theft or total damage or the repair costs in the event of partial damage of or to personal belongings and/or business equipment of the Insured up to a maximum of € 7.500,00 or the sum insured as stated in the policy schedule per Business trip. In the event that the repair costs are higher than the replacement costs, the replacement costs shall be paid by the Company.

7.1.2 Luggage delay

The Company shall pay the additional expenditure that the Insured is forced to make during a Business trip if his personal belongings arrive with a delay of more than 4 hours (both for outward flights, return flights and stop-overs) up to a maximum of € 1.500,00 per Business trip. In the event of permanent loss, payment made for delay shall be deducted from the amount of any total claim compensation.

7.1.3 Travel & identity documents

The Company shall compensate the extra travelling and accommodation expenses made by the Insured for replacement of his passport, visa, money, tickets or other essential travel documents if they are lost, damaged or stolen during a Business trip up to a maximum of € 2.500,00.

7.1.4 Cash, valuable documents and SIM cards

The Company shall compensate any loss due to theft of cash or other financial means, or as a result of the fraudulent use of bank cards or SIM cards, during a business trip up to a maximum of € 2.500,00.

Foreign currency and traveller's cheques purchased for a Business trip shall be covered from the moment of acquisition, at the most 120 hours before the start of the Business trip, until the moment of issue or encashment, at the most 120 hours after return from the Business trip.

7.2 Exclusions

No benefit will be paid for:

- 25% of the amount between € 2.500,00 and the replacement costs of an object with a value over € 2,500.00.
- Vehicles, accessories or parts thereof.
- Loss or damage caused by moths, vermin, wear and tear, scratches or scrapes.
- Loss or damage caused by delay, seizure or confiscation by an authority.
- Loss or damage caused by mechanical or electronic failure or defect.
- Loss or damage of glass, china or other fragile objects, unless caused by fire in, theft of or an Accident with a means of transport in which these objects were being transported.
- Loss or damage caused by cleaning, painting, restoration, repair or changes made by the Insured.

7.3 Notification of claims

In addition to the obligations stated in the general conditions the Policyholder, the Insured and/or the Beneficiary(ies) must immediately inform the following service departments:

- The luggage service department of the airline company with regard to each loss, or each delay of luggage;
- The provider of the credit card in case of theft of the credit card;
- The local police in case of each theft;

and obey the instructions given.

ARTICLE 8 - PERSONAL LIABILITY

8.1 Cover

The Company shall provide cover for personal liability of the Insured during a Business trip arising as a result of accidentally causing physical injury to a third party(ies), causing illness to or killing a third party(ies), or, damaging the property of a third party(ies) during a Business trip.

The Company shall also pay any reasonable costs of legal assistance that the Insured incurs in connection with a covered claim of a third person, provided that the defence action and the expenditures have been approved in writing by the Company beforehand.

8.2 Stipulations

- The Partner of the Insured, the Child(ren) en the Insured are not seen as a third party with regard to this article.
- The insured amount is € 5.000.000,00 which is the limit for all Insureds for all claims under this policy per year.
- The Insured shall not admit liability, nor make a proposal, promise or payment without prior written permission from the Company.
- If it deems this necessary, the Company shall take over the defence of a claim against the Insured and can then take legal action in the name of the Insured. The Company shall have the right to effect a settlement with third parties.

8.3 Exclusions

No cover shall be provided for liability arising from:

- Bodily injury, illness or death of a person who has a contract of employment, a service agreement or an apprenticeship agreement with the Policyholder or the Insured, insofar as the injury is the result of activities carried out for the Policyholder or the Insured.
- A mechanically propelled vehicle, aircraft or vessel.
- Ownership, possession or use of land, buildings, immovable property or caravans, unless these are used as a temporary dwelling.
- An intentional, malicious or unlawful act.
- Carrying out a form of trade, or exercising a profession or conducting a business.
- The unintentional loss or damage of property which belongs to, has been entrusted to the care of, is under the supervision or management of the Policyholder, an Insured or one of their employees, a member of the family or the household of an Insured.
- A clause in a contract, unless the Insured would still be liable if this clause had not existed
- An act or omission to act during a period that the Insured was under the influence of or influenced by a narcotic not prescribed by a physician, alcohol or solvents, or was insane.
- Any claim arising from or connected with a venereal disease, a sexually transmittable disease, Acquired Immune Deficiency Syndrome (AIDS) or an AIDS-related condition.
- Liability for which cover exists under any other insurance, whether or not of older date, in the name of the Policyholder or the Insured.

ARTICLE 9 - LEGAL ASSISTANCE

9.1 Cover

9.1.1 Legal assistance

The Company shall indemnify the Policyholder and an Insured for the costs of legal assistance up to a maximum of € 15.000,00 which is incurred for the recovery by or on behalf of the Insured from a third party who has caused physical injury to, illness, or the death of the Insured during a Business trip.

9.1.2 Detention

In the event that the Insured is placed or is threatened to be placed in detention, the Company shall pay the costs of a foreign solicitor up to a maximum of € 5.000,00.

9.1.3 Bail bond

In the event that the Insured is placed or is threatened to be placed in detention, the Company shall pay a bail bond up to a maximum of € 50.000,00. The Insured shall repay this sum within 3 months of the date of payment, or immediately upon repayment by the authorities or if the bail bond is forfeited by failure to appear in court, unless the latter could not reasonably be expected of the Insured.

9.2 Stipulations

- The Company has to consent to the intended action for recourse beforehand. Such consent shall be given if the Insured can convince the Company that there are reasonable grounds for an action for recourse and that the cost of legal assistance shall be reasonable.
- The Company shall take into account the opinion of the representative hired by the Insured and of its own advisors. If the Company agrees to the proposed action, the Company shall pay the reasonable costs which the Insured has incurred in order to obtain such opinion.
- All claims and legal procedures, including any appeal arising from the same event or circumstances, shall be regarded as a single claim.
- If the action for recourse is successful, any legal costs awarded wholly or partially shall accrue to the Company up to the amount that the Company has paid in this respect.

9.3 Exclusions

No cover shall be provided for the cost of Legal assistance related to:

- a. (the consequences of) a criminal act committed intentionally or consciously by the Insured.
- b. a claim against a travel agent, tour operator, insurance company or their agents.
- c. a claim against the Policyholder, the Company or any organisation or person whatsoever who is involved in the contracting of this insurance.

ARTICLE 10 – KIDNAP, HIJACKING AND UNLAWFUL DETENTION

10.1 Cover

The Company shall pay:

- € 400,00 for each completed period of 24 hours that an Insured is forcibly detained as a result of abduction, hijack, or unlawful detention on a Business trip, up to a maximum of € 20,000.00.
- In addition, the Company shall pay advisory fees and expenses of the Crisis advisor selected by the Company, who is specialized in solving kidnappings, in the event of kidnap for ransom during a Business trip, up to a maximum of € 125.000,00.

10.2 Exclusions

No cover shall be provided for:

- A hijack, kidnap or unlawful detention in Colombia, Iraq, Mexico, Nigeria, Philippines, Venezuela or Yemen.
- A hijack, kidnap or unlawful detention in the Place of residence of the Insured.
- Fraudulent, dishonest or criminal acts of the Policyholder, an Insured or an accomplice. This exclusion shall not apply to the payment of ransom in a situation in which the local authorities consider such a payment unlawful.

10.3 Notification of claims

The Policyholder, the Insured or a representative of one of them has to contact the Emergency Help Line as soon as possible in the event of such hijack, kidnap or unlawful detention. Failure to do so may result in the costs not being covered.

Emergency Help Line:
Worldwide +1 713 260 5500
United States +1 866 926 8457

ARTICLE 11 - POLITICAL EVACUATION AND CRISIS CONTAINMENT

11.1 Cover

The Company shall pay the cost of evacuation up to a maximum of € 50.000,00 or the sum insured stated in the policy schedule per insurance year for all Insured.

11.2 Stipulations

11.2.1 Evacuation

Cover shall be provided for the following unforeseen events, insofar as these take place during a Business trip outside the control of the Policyholder and the Insured and which require the immediate evacuation of the Insured:

- a. an Insured is banned or declared a persona non grata by the authorities of the recognize government of a Host country, or
- b. the Competent authorities recommend evacuation due to political or military activities in the Host country or in which a Host country is involved within 10 days prior to the evacuation.

11.2.2 Cost of evacuation

Reasonable and inevitable costs incurred by the Policyholder or the Insured for the evacuation of the Insured to the nearest safe place and for repatriation of the Insured to his Place of residence. This also includes reasonable transport and accommodation expenses incurred by the Policyholder and the Insured during the evacuation during a maximum period of two days.

11.2.3 Advice

In this article Advice is taken to mean a formal recommendation of the competent authorities to the Insured or to a group of persons that includes the Insured to leave the Host country.

11.2.4 Competent authorities

In this article Competent authorities are taken to mean the ministry of Foreign Affairs or a comparable authority of the country in which the Policyholder has his principal place of business.

11.2.5 Host country

Any country to which the Insured undertakes a Business trip as an employee of the Policyholder, with the exception of the Place of residence.

11.3 Exclusions

No cover shall be provided for evacuation costs:

- a. for which the Policyholder as an employer is liable or which the Policyholder has to bear pursuant to legislation pertaining to unemployment, medical expenses, absenteeism or incapacity for work.
- b. arising from a fraudulent, dishonest or criminal act, and committed or attempted by the Policyholder, an Insured or an authorised representative of one of them, acting alone or in a conspiracy with others.
- c. arising from:
 - I. violation of the laws of the Host country by the Policyholder or by an Insured.
 - II. the Insured not possessing valid travel documents and a valid visa.
 - III. debt, insolvency, business failure, the exercise of any right of retention or security right or another financial cause.
- d. arising from illness, death or an injury of an Insured.

11.4 Crisis containment & disaster evacuation

The Company shall pay the reasonable and necessary costs for a Crisis advisor, up to € 50,000.00 per policy year, for all the Insured together, when an unforeseen crisis during a Business trip results in a life-threatening situation for the Insured.

The Policyholder or the Insured must report the incident immediately to the Company. The costs for a Crisis advisor shall be limited to reimbursements and costs incurred during the period that begins when the crisis was first reported to the Company and which ends 30 days after that.

11.5 Notification of claims

In order to be able to make use of the cover offered of this article the Policyholder, the Insured or a representative of one of them has to inform the Crisis advisor immediately in the event of any crisis, by contacting by telephone:

Emergency Help Line:
Worldwide +1 713 260 5500
United States +1 866 926 8457

Clauses Sheet Terrorism Cover

By the Dutch Terrorism Risk Reinsurance Company (NHT) (Nederlandse Herverzekeringsmaatschappij voor Terrorismeschaden 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 Terrorismeschaden 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 company(ies) belonging to the group has/have taken out the policy(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.

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General terms and conditions
Travel Guard Business Travel Insurance version 2010/01

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