

Industrial Insurance Group Belgium NV - SA®

Your security is safe with us

Policy terms and conditions Xclusive car

Civil liability (BA) insurance Car

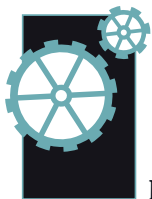
Comprehensive insurance Car

Breakdown assistance

Personal injury insurance for passengers

Civil liability Max/Property damage - Insurance for passengers

Version: 2019-01



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If you have any questions or comments or comments regarding your contract or a claim, please do not hesitate to contact your insurance broker or our service desk. They will do everything possible to help you. If your problem remains unresolved, you can contact us in writing:

Industrial Insurance Group Belgium NV - SA Complaints management department

Louizalaan 85

1000 Brussels

Tel.: +32 (0)47 688 21 88

E-mail: info@industrialinsurancegroup.eu

If the solution proposed by the insurance company is not satisfactory, without prejudice to any legal proceedings, you can submit the dispute to:

Insurance Ombudsman De Meeûssquare 35

1000 Brussels www.ombudsman.as

Applicable law

Belgian legislation, and more specifically the law of 4 April 2014 concerning insurance policies.



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Definitions

We use the following definitions for the purposes of this insurance contract:

The insurance company

The insurance company with which the insurance contract has been taken out.

The policyholder

The person who signs the insurance contract with the insurance company.

The insured

Any person whose liability is covered by this insurance contract.

The injured party

Persons who have suffered damage which gives rise to the application of this insurance contract as well as their successors.

Insured vehicle

- The motor vehicle stated in the special conditions; anything attached to the motor vehicle is considered part of it.
- A trailer that is not attached to the motor vehicle stated in the special conditions.

Incident

Any incident that caused damage and that can give rise to the application of this insurance contract.

The insurance certificate

The document referred to in Article 5 of the Royal Decree of 13 February 1991 concerning the effective implementation of the Law of 21 November 1989 concerning mandatory liability insurance for motor vehicles.

The insurance proposal

The form issued by the insurance company and to be completed by the policyholder with the aim of informing the insurance company about the nature of the transactions and about the facts and circumstances that are relevant to the insurance company for assessing the risk.

Terrorism

A clandestinely organised action or threat of action with ideological, political, ethnic or religious intentions, carried out individually or by a group, in which violence is committed against persons or the economic value of a tangible or intangible property is destroyed in whole or in part, or to impress the public, a climate of creating insecurity or putting pressure on public authorities, either to interfere with traffic or the normal operation of a service, or hinder a business.



PART I: CIVIL LIABILITY Car

SECTION I: SUBJECT AND SCOPE OF THE INSURANCE

Article 1 Area of insurance

Under this insurance contract, in accordance with the law of 21 November 1989 and subject to the following conditions, the insurance company covers civil liability of insured parties arising from an incident in Belgium caused by the insured vehicle. Cover is also provided for incidents occurring in any country of the European Union, in the principalities of Andorra and Monaco, in the Vatican City, in Iceland, in Liechtenstein, in Norway, in San Marino, in Switzerland, in Morocco, in Tunisia, in Turkey and in any country determined by the King in accordance with Article 3(1) of the law of 21 November 1989.

If the incident occurred outside Belgian territory, the cover provided by the insurance company conforms to that stipulated by the compulsory motor insurance legislation of the State in the territory where the incident occurred. The application of this foreign law may not, however, deprive the insured of the broader cover provided by Belgian law.

If the incident occurred on the territory of a country not belonging to the European Community, and for that part of the cover which exceeds the mandatory insurance imposed by the law regarding compulsory insurance of the country where the incident occurred, exceeds the guaranteed sum imposed, the exceptions, invalidities and lapses that could be denied to the insured parties could also be declared unavailable to the injured parties who are not nationals of a Member State of the European Community, unless the exceptions, invalidities and lapses arise from an event that preceded the incident. The same exceptions, the same invalidities and that same lapse, under the same conditions, may be invoked against the entire cover if the law of the country in which the incident occurred does not provide for unenforceability.

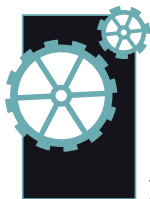
The cover is granted for incidents that have occurred on public roads or on public and private sites.

Article 2 Deposit in foreign countries

If a foreign government, following an incident that has occurred in one of the countries mentioned in article 1, with the exception of Belgium, demands that, in order to protect the rights of the injured parties, an amount be deposited for cancelling a seizure on the insured vehicle or for the release under guarantee of the insured parties, the insurance company will pay the deposit demanded or will offer its personal guarantee up to a maximum of EUR 61,973.38 for the insured vehicle and for all insured parties together, plus the cost of its providing the deposit and its recovery, which are borne by the insurance company. If the deposit has been paid by the insured, the insurance company will substitute its personal deposit or, if the deposit is not accepted, refund the amount of the deposit to the insured.

As soon as the competent authority agrees to release the deposit paid or to cancel the guarantee by the insurance company, at the company's request, the insured must complete all the formalities that may be required for the release or cancellation of the deposit.

If the competent authority declares the deposit paid by the insurance company to be forfeited in whole or in part or uses it to pay a fine, a criminal settlement or court costs in criminal cases, the insured is obliged to reimburse the insurance company on request.



Article 3 Civil liability

- 1) Civil liability is covered for:
 - the policyholder;
 - the owner, any keeper, any driver and any passengers of the insured vehicle;
 - the employer of the persons mentioned above when they are relieved of all liability pursuant to Article 18 of the law of 3 July 1978 concerning the employment contracts.

However, the liability of those who have gained control over the insured vehicle by theft, violence or acquiring stolen goods is not covered.

- 2) If the insured vehicle tows any other vehicle that has broken down, the cover is extended to the civil liability of the person who supplied the chain, the truss, the rope, the rod or any other equipment used to tow the vehicle. Contrary to that stated in article 8.1, the cover will also be extended to damage to the towed vehicle.
- 3) If the insured vehicle is towed by another vehicle, the cover is extended to the civil liability of the persons as described in paragraph 3.1 above regarding damage caused to the vehicle towing the insured vehicle.

Article 4 Insured persons and objects

- 1) The cover of this insurance contract extends, without notification being required, to civil liability insurance for the policyholder as well as his/her spouse and children living in the same household and who have reached the statutory age to drive a motor vehicle, in their capacity as driver or as party with civil liability for the driver:

- a) of a motor vehicle belonging to a third party and intended for the same use as the insured vehicle, if the motor vehicle replaces the insured vehicle for a maximum period of 30 days:
 - that for whatever reason is temporary unusable or;
 - is irreparable due to an accident or;
 - is being repaired or serviced by the person providing the replacement vehicle. The relevant period of 30 days starts from the day the vehicle becomes unusable.

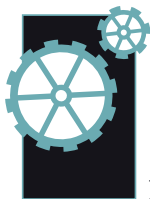
If the policyholder is a legal person, cover is acquired for the authorised driver of the insured vehicle as well as his/her spouse and children living in the same household and who have reached the statutory age to drive a motor vehicle, in their capacity as driver or as party with civil liability for the driver;

- b) of a motor vehicle belonging to third parties, which they would drive incidentally even when the insured vehicle is being used.

If the policyholder is a legal person, cover is acquired for the driver of the insured vehicle, whose identity is stated in the special conditions, as well as his/her spouse and children living in the same household and who have reached the statutory age to drive a motor vehicle, in their capacity as driver or as party with civil liability for the driver.

For the purposes of this article, 'third parties' means any person other than:

- the policyholder of this insurance contract and, if the policyholder is a legal person, the driver referred to in a) or b) above;
- his/her spouse;
- any children living in the same household;
- the owner of the insured vehicle itself;
- the keeper of the insured vehicle, except if the insured vehicle has been entrusted to them for service or repair.



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- 2) This extension to the cover is limited as follows:
 - a) if the insured vehicle is a two-wheeler or three-wheeler, under no circumstances will the extension to the cover apply to a vehicle with four or more wheels;
 - b) the extension of cover stated in paragraph 1.b above does not apply if the insured vehicle is intended for transporting persons for payment or if the insured vehicle is primarily intended for transporting goods, or if the policyholder or the owner of the insured vehicle is a business whose purpose is the construction, trade, rental, repair or storage of motor vehicles.
If the insured vehicle is the subject of a rental, lease or similar agreement, the extension of cover stated paragraph 1.b above remains applicable for the policyholder, if the policyholder does not carry out any of the exclusions stated in paragraph 2.b. above.
- 3) To the extent that the injured parties have received compensation for their loss:
 - either under a civil liability insurance contract that provides cover for the vehicle responsible for the incident;
 - or under another insurance contract held by the driver that covers civil liability, the extension of cover is applicable;
 - if the insurer providing cover under one of the insurance contracts mentioned above, takes recourse against the insured in the cases stipulated in articles 25.3c and 25.4 of this insurance contract or in cases not stated therein except if the insured was informed of the opportunity to take recourse in advance;
 - if the policyholder of one of the above-mentioned insurance contract requests reimbursement from the insured for the amount of the recourse claim in one of the cases listed above.
- 4) The cover provided by this insurance contract also extends to the civil liability of the policyholder as well as his/her spouse, and children living in the same household for damage caused by the vehicle stolen or unlawfully appropriated that was replaced by the insured vehicle, when:
 - a) the theft or unlawful appropriation was reported to the insurance company within 72 hours, calculated from the day that the policyholder knew about the theft or unlawful appropriation;
 - b) the vehicle stolen or unlawfully appropriated was insured with the insurance company.

Article 5 Physical injury

Cover for loss resulting from physical injury is unlimited. Nevertheless, the cover is limited to the amount stated in the royal decree from the effective date of the Royal Decree referred to in Article 3, paragraph 2,ii, of the Law of 21 November 1989 concerning mandatory civil liability insurance for motor vehicles, as amended by the law of 12/01/2007 (Official Gazette dated 07/03/2007). Cover for all material damage is limited to €20,067,655.54 per incident.

Cover for personal clothing and luggage is limited to €2,500 per person transported.

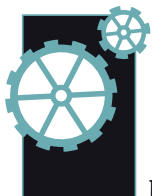
Article 6 Upholstery and transport of injured persons

Contrary to that stated in article 8.1, the insurance company will reimburse the costs actually incurred by the insured for the cleaning and repair of the upholstery of the insured vehicle if the costs arise from free transport of persons injured by a traffic accident.

Article 7 Persons excluded from the right to compensation

The following persons are excluded from the right to compensation:

- a)
 - the person responsible for the damage, except in the case of liability for any other person's actions;
 - the person who is relieved of all liability pursuant to Article 18 of the Law of 3 July 1978 concerning employment contracts.



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However, the right to compensation continues to apply to persons partially liable up to the amount of the damage attributable to an insured person;

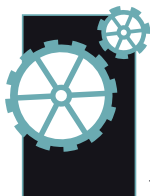
b) the driver of the insured vehicle for their material damage if they have not suffered any physical injury.

However, the persons referred to in paragraphs 7.a and 7.b may claim compensation for their material damage, even if they have not suffered physical injury, if the liability claim is based on a defect of the insured vehicle.

Article 8 Exclusions

The following is excluded from the insurance:

1. damage to the insured vehicle, subject to the provisions of article 3.2, second paragraph;
2. damage to goods transported by the insured vehicle, with the exception of that stated in article 5.a;
3. damage that is not caused by the use of the vehicle but which is solely due to the goods transported or to the operations required for this transport;
4. damage resulting from the participation of the insured vehicle in speed trials, rallies, skill trials and contests for which a competent authority has granted a permit. Participation in a tourist rally is covered on condition that there is no speed element involved;
5. damage that is compensated in accordance with legislation concerning civil liability regarding nuclear energy.



SECTION II: DESCRIPTION AND CHANGE OF RISK – NOTIFICATION BY THE POLICYHOLDER

Article 9 Duty to disclose information on taking out the insurance policy

- 1) When taking out the insurance contract the policyholder is obliged to accurately communicate all circumstances known to them that could reasonably be considered as data that may influence the insurance company's assessment of the risk. If some of the insurance company's written questions are not answered, for example the questions in the insurance proposal, and the company has nevertheless concluded the insurance contract, it may not subsequently invoke this omission, except in the case of fraud. This is also the case if the insurance company has concluded the insurance contract without a properly completed insurance proposal.
- 2) If the deliberate concealment or intentional misrepresentation of information concerning the risk misleads the insurance company in the assessment of that risk, the insurance contract will be null and void. The premiums due up to the date on which the company becomes aware of the deliberate concealment or deliberate misrepresentation of data will accrue to the insurance company.
- 3) If concealment or incorrect communication of data is not intentional, within one month of the day on which it became aware of the concealment or misrepresentation of data, the insurance company will propose to amend the insurance contract, effective from the day on which it became aware of the concealment or misrepresentation.

If the policyholder refuses to accept the amended insurance contract or after expiry of the period of one month from the receipt of this proposal, the proposal is not accepted, the insurance company may terminate the insurance contract within fifteen days. Nevertheless, if the insurance company provides proof that it would never have insured the risk, the insurance company may terminate the insurance contract within one month of the day on which it became aware of the concealment or misrepresentation of information.

Article 10 Duty to disclose information about changes

During the term of the insurance contract, under the conditions stated in article 9.1, the policyholder is obliged to inform the insurer of new circumstances or changes in the circumstances that are of such a nature as to cause a significant and permanent increase in the risk that the insured event will occur.

- 1) If the risk of the insured event occurring increases such that the insurance company, if the increased risk had existed at the time the insurance contract was agreed, would have insured under other conditions, within one month, calculated from the day on which the company became aware of the increased risk, the insurance company must propose the amendment of the contract retrospectively from the day of the increased risk. If the policyholder refuses to accept the amended insurance contract or after expiry of the period of one month from the receipt of this proposal, the proposal is not accepted, the insurance company may terminate the insurance contract within 15 days.
If the insurance company can provide proof that it would never have insured the increased risk, the insurance company may terminate the insurance contract within one month of the day on which it became aware of the increase.
- 2) If during the term of the insurance contract, the risk of the insured event occurring is significantly and permanently reduced, such that if the risk reduction had existed when the insurance contract was agreed, the insurance company would have insured under different conditions, the insurance company may allow a corresponding reduction in the premium from the day it became aware of the reduction of the risk. If the contracting parties do not agree on the new premium within one month of the policyholder's request for reduction, the policyholder may terminate the insurance contract.



SECTION III: INSURANCE CERTIFICATE - PREMIUM PAYMENT

Article 11 Insurance certificate

As soon as cover under the insurance contract is granted to the policyholder, the insurance company will issue an insurance certificate as proof of insurance.

In all circumstances by which the cover is terminated, the policyholder must return the insurance certificate to the insurance company immediately.

Article 12 Payment of premium

The premium, plus taxes and contributions, must be paid in advance on the due dates at the request of the insurance company or any representative appointed for that purpose in the special conditions.

Article 13 Consequences of non-payment of premium

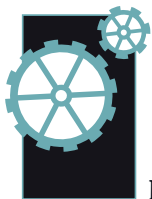
If the policyholder fails to make timely payment of the premium, the insurance company may suspend or terminate the cover provided by the insurance contract if the policyholder has been given notice of default by bailiff's writ or by registered letter.

Suspension of cover or termination of the policy will take effect after a period of 15 days from the day following the service of the writ or delivery of the registered letter.

If cover is suspended, payment by the policyholder of the overdue premium, and if appropriate any interest due, as determined in the final reminder or court order, will put an end to the suspension. If the insurance company has suspended its obligation to provide cover, it may still terminate the insurance contract if they have reserved this right in the default notice referred to in the first paragraph above. In that case termination will take effect at the earliest 15 days from the first day of the suspension.

If the insurance company has not reserved this option, the insurance contract will be terminated following a new reminder in accordance with the first and second paragraphs above.

Suspension of cover will not affect the right of the insurance company to demand payment of subsequent premiums due on the condition that the policyholder is given notice of default in accordance with the first paragraph above. However, the insurance company's right is limited to the premium for two consecutive years.



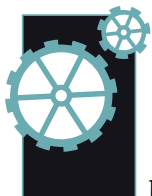
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SECTION IV: COMMUNICATIONS AND NOTIFICATIONS

Article 14 **Communications and notifications**

Communications and notifications intended for the insurance company must be made to one of its registered offices in Belgium or to any representative appointed for that purpose in the special conditions.

All communication are valid, even with regard to the heirs or rightful claimants, that are sent to your address specified in the special conditions or to any other address, where appropriate electronically, which was subsequently communicated to us in writing.



SECTION V: CHANGES TO THE INSURANCE POLICY TERMS AND CONDITIONS AND THE INSURANCE PREMIUM

Article 15 Changes to the insurance policy terms and conditions and the insurance premium

If the insurance company changes the policy terms and conditions and the premium or only the premium, it adjusts this insurance contract at the next annual renewal date. The insurer will inform the policyholder of the changes at least 90 days prior to the renewal date. However, the policyholder may terminate the insurance contract within 30 days of notification of the changes. By giving this notice, the insurance contract will terminate at the next annual renewal date.

The termination option provided for in the above does not apply if the changes in premium and policy terms and conditions arise from a general change imposed by the competent authority and which, in its application, is the same for all insurance companies.

The provisions of this article do not affect the provision of article 26.



SECTION VI: CLAIMS AND LEGAL ACTION

Article 16

All incidents must be reported in writing immediately and no later than 8 days after the incident occurred to the insurance company or to any representative appointed for that purpose in the special conditions. This obligation applies to all insured parties whose liability may be involved.

As far as possible, the claim report must state the causes, circumstances and probable consequences of the incident, as well as the name, first name and place of residence of the witnesses and injured parties.

Without delay, the policyholder and the other insured parties must provide all useful information and documents requested by the insurance company or any representative appointed for that purpose in the special conditions.

Wherever possible the policyholder must submit the incident report using the form provided by the insurance company for that purpose.

Article 17

All summonses and in general all judicial and extrajudicial documents must be delivered by the insured to the insurance company or any representative appointed for that purpose in the special conditions within 48 hours after they have been delivered or notified to the insured.

Article 18

From the moment that the insurance company is obliged to provide cover and insofar as this is invoked, the insurance company is obliged to support the insured within the limits of the cover.

With regard to the civil interest and insofar as the interests of the insurance company and of the insured coincide, the insurance company is entitled to challenge the injured party's claim on behalf of the insured. The insurance company may pay compensation to the injured party if there is reason for doing so.

These interventions by the insurance company do not imply any recognition of liability on the part of the insured and may not disadvantage the insured.

The final compensation or rejection of the claim will be communicated to the policyholder as soon as possible. The insurance company that has paid compensation will assume the rights and claims that may belong to the insured.

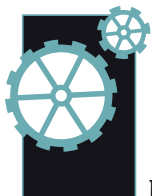
Article 19

Any acknowledgement of liability, any settlement, any determination of damage, any promise of compensation or any payment made by the insured, without the written permission of the insurance company, will not be enforceable.

Acknowledgement of facts or providing initial financial or medical assistance by the insured cannot be reason for the insurance company to refuse cover.

Article 20 Payment of compensation

The insurance company will pay the principal amount of compensation due up to the amount of the cover. The insurance company will pay, even beyond the limits of cover, interest on the principal sum of compensation payable, the costs relating to civil actions, including the statutorily prescribed contribution towards the other party's legal representation costs, as well as fees and costs of the lawyers and the experts, but only to the extent that have been incurred by the insurance company or with its consent or, in the event of a conflict of interest that cannot be attributed to the insured, insofar as these costs are not unreasonably incurred. Cost recovered from third parties and procedural costs must be reimbursed to the insurer.



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Article 21 Criminal proceedings

If a claim gives rise to criminal proceedings against the insured, even if no settlement has yet been made regarding civil interests, the insured may freely choose their means of defence at their own expense.

The insurance company must limit itself to determining the means of defence with regard to the scope of the insured party's liability and the amount of the damages claimed by the injured party, without prejudice to article 18 regarding the civil interests.

The insured is obliged to appear in person if the procedure so requires.

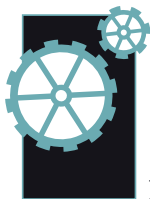
Article 22 Legal remedies in the event of a criminal conviction

If the insured is convicted under criminal law, the insurance company may not oppose the use of any potential legal remedy at the insured's own expense, nor may the insurance company intervene in the choice of legal remedies in criminal proceedings. The insurance company is entitled to pay the compensation when it deems this appropriate.

If the insurance company has intervened voluntarily, it must inform the insured in due time of any legal remedy it institutes against the judicial decision regarding the scope of the insured's liability; the insured decides at their own risk whether or not they follow the legal remedy instituted by the insurance company.

Article 23 Penalties for traffic offences

The sums collected immediately if violations of the general police regulations regarding road traffic are established, the amicable settlements with the Public Prosecutor, the fines and surcharges and court costs in criminal cases will not be borne by the insurance company.



SECTION VII: THE COMPANY'S RIGHT OF RECOURSE

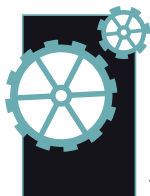
Article 24 Limits to right of recourse

If the insurance company is obliged to deal with the injured parties, it will have a right of recourse in the cases and against the persons mentioned in article 25, unless it has another claim at its disposal. The recourse concerns the principle compensation, as well as legal costs and any interest the insurance company has to pay. This right of recourse will only be exercised in full if the amounts mentioned above do not exceed €0,411.53. However, the right of recourse will be exercised up to half of the amounts mentioned above if these are greater than €0,411.53 with a minimum of €0,411.53 and a maximum of €30,986.69.

Article 25 Determining the right of recourse

- 1) The insurance company has the right of recourse against the policyholder:
 - a) if the insurance contract cover is suspended due to non-payment of the premium;
 - b) if there has been deliberate concealment or intentional misrepresentation of information concerning the risk when taking out the insurance or during the term of the insurance contract. This recourse will be exercised in full and is not subject to the limits stated in article 24;
 - c) in the event of unintentional concealment or unintentional misrepresentation of information concerning the risk, both when taking out the insurance as well as during the term of the insurance contract, which can be attributed to the policyholder; the amount of the recourse will then be limited to €47.89 (not indexed). There is no right to recourse if the insurance contract was amended in accordance with Articles 9 and 10.
- 2) The insurance company has a right of recourse against the insured person who caused the incident:
 - a) who intentionally caused the incident. This recourse will be exercised in full and is not subject to the limits stated in article 24;
 - b) who caused the incident due to one of the following cases of gross negligence: driving in a state of intoxication or similar condition from the use of products other than alcoholic beverages;
 - c) if the vehicle was used as result of an abuse of trust, a fraud or unlawful appropriation; this recourse will only be exercised against the perpetrator of the crime or their accomplice.
- 3) The insurance company has the right of recourse against the policyholder and, if there is reason to do so, against the insured who is not the policyholder:
 - a) if the incident occurred during participation in speed trials, rallies, skill trials and contests for which no permit had been granted by a competent authority;
 - b) if, at the time of the incident, the vehicle was being driven by a person who does not meet the conditions and regulations prescribed by Belgian law for driving that vehicle, for example by a person who has not reached the required minimum age, by a person who does not have a driving licence or by a person whose driving licence has been suspended or revoked. However, the right of recourse shall not apply if the person driving the vehicle abroad fulfils the conditions laid down by the local laws and regulations to drive the vehicle and is not subject to a driving ban in Belgium, in which case the right of recourse is retained;
 - c) if the insured vehicle that is subject to the Belgian regulations concerning technical inspection did not have a valid inspection certificate at the time of the incident, except if the incident occurred during the normal route to the inspection station or if a certificate stating 'forbidden to drive on public roads' was issued and the vehicle is en route from the inspection station to the place of residence and/or repairer, and after repair is en route to the inspection station.

However, the right of recourse will not be exercised if the insured can demonstrate that there is no causal link between the condition of the vehicle and the incident;



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- d) if when the incident occurred, the number of people in the vehicle exceeded the prescribed or contractually accepted number of persons or if transporting persons is contrary to prescribed or contractual provisions.
- If the prescribed or contractual maximum allowed number of people in the vehicle is exceeded, the amount of the recourse will be proportionate to the ratio of the excess number of persons transported to the number of persons actually transported, without prejudice to the application of article 24.
- When calculating the number of persons transported, children under four years of age are not counted; children from four to fifteen years inclusive, count for two thirds. The result of the calculation is rounded up to the nearest whole person.
- If passenger transport is outside the prescribed or contractual conditions, recourse will be exercised in respect of all the compensation paid to these persons transported, without prejudice to the application of article 24.
- Nevertheless, the insurance company cannot exercise the recourse described in article 25, paragraph 3 against an insured if the insured demonstrates that the shortcomings or the facts on which the recourse is based are attributable to another insured person and that they occurred contrary to the insured's instructions or without their knowledge.
- 4) The insurance company has a right of recourse against the perpetrator of the incident or the person liable under civil law in the cases referred to in article 33 if the cover only applies in favour of the injured persons.
- 5) The insurance company has a right of recourse against the insured party who has not complied with the obligations stated in article 19. In any event, recourse is only possible and can only be to the extent of the damage suffered by the insurance company, without prejudice to the application of article 24.
- 6) The insurance company has a right of recourse against the insured party who has not performed a certain action within the period stated in the insurance contract. This right of recourse cannot be exercised if the insured person proves that they have carried out action as soon as reasonably possible. In any event, recourse may only be exercised if and to the extent that the insurance company has suffered damage as a result of the omission, without prejudice to the application of article 24.



SECTION VIII: DURATION, RENEWAL, SUSPENSION, END OF THE INSURANCE CONTRACT

Article 26 Duration of the insurance contract

The duration of the insurance contract will be one year. At the end of the insurance period, the insurance contract will be tacitly renewed from year to year unless notice of termination is given by either party at least three months prior to the end of the current contract period.

Article 27 Termination by the insurance company

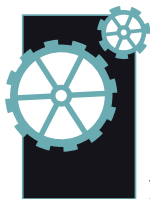
The insurance company may terminate the insurance contract:

- 1) at the end of each insurance period, in accordance with article 26;
- 2) in the event of deliberate concealment or intentional misrepresentation of information concerning the risk during the term of the insurance contract;
- 3) in the event of inadvertent concealment or inadvertent miscommunication of information concerning the risk description, at the time the insurance contract was agreed as referred to in article 9 and in the event of an increase in the risk as referred to in article 10;
- 4) in the event of non-payment of the premium in accordance with article 13;
- 5) if after the technical inspection, the vehicle does not have or no longer has a valid inspection certificate or if the vehicle does not comply with the 'General Regulations on the technical requirements of motor vehicles';
- 6) after each claim for an incident, but no later than one month after compensation payment or the refusal to pay the compensation;
- 7) if new statutory provisions have been published that affect the civil liability of the insured parties or the insurance of this liability, but at the latest 6 months after these provisions come into effect;
- 8) in the event of suspension of this insurance contract, as referred to in article 30;
- 9) in the event of bankruptcy, obvious insolvency or death of the policyholder, in accordance with articles 31 and 32.

Article 28 Termination by the policyholder

The policyholder may terminate the insurance contract:

- 1) at the end of each insurance period, in accordance with article 26;
- 2) after each claim for an incident, but no later than one month after the insurance company has given notice of compensation payment or the refusal to pay the compensation;
- 3) if the insurance policy terms and conditions and premium changes or only the premium changes, in accordance with article 15;
- 4) in the event of bankruptcy, court settlement or withdrawal of the insurance company's authorisation;
- 5) in the event of a decrease in risk, as defined in article 10;
- 6) if more than a year elapses between the date the insurance contract was agreed and the start of the cover. Notice under this condition must be given no later than three months before the start of the insurance contract;
- 7) in the event of suspension of this insurance contract, as referred to in article 30.



Article 29 Cancellation method

The notice must be given by bailiff's notification, per registered letter or by delivering the termination letter in exchange for a receipt.

Except in the cases referred to in articles 13, 15 and 26, the termination will take effect after a period of one month has past, counting from the date following the bailiff's notification or the receipt or, in the case of a registered letter, counting from the day following the deposit of the registered letter at the post office.

Termination of the insurance contract by the insurance company after a claim for an incident will take immediate effect on serving the notification if the policyholder or the insured has not fulfilled one of the obligations arising from the incident with the intention of misleading the insurer.

The part of the premium relating to the period after the date on which the notice of termination takes effect will be reimbursed by the insurance company.

Article 30 Automatic suspension

If the insured vehicle, owned or leased, is seized, the insurance contract will be suspended by the fact that the governing authority takes possession of the vehicle.

Article 31 Bankruptcy of the policyholder

If the policyholder is declared bankrupt, the insurance contract will remain valid for the benefit of the group of creditors who owe the insurance company the amount of the premiums due from the date bankruptcy is declared.

The insurance company and the receiver of the bankruptcy have equal right to terminate the insurance contract. However, the insurance company may cancel the insurance contract at the earliest three months after the date bankruptcy is declared. The receiver may only terminate the insurance contract within the three months following the date bankruptcy is declared.

Article 32 Death of the policyholder

If the policyholder dies, the insurance contract will continue for the benefit of the heirs who are obliged to pay the premiums, without prejudice to the insurance company's entitlement to terminate the insurance contract within three months, counting from the day on which it became aware of the death, in one of the methods specified in article 29, paragraph 1.

The heirs may terminate the insurance contract, by one of the methods specified in article 29, paragraph 1, within three months and forty days after the death.

If the insured vehicle becomes fully owned by one of the heirs or a legatee of the policyholder, the insurance contract will remain valid for their benefit. These heirs or legatee may terminate the insurance contract within one month, counting from the day on which the vehicle was assigned to them.

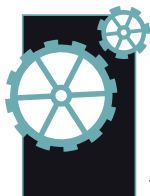
Article 33 Consequences of transfer of ownership

If the owner of the insured vehicle changes, the following provisions apply:

1) Concerning the new vehicle

The cover remains acquired by the insured:

- for a period of 16 days from date of transfer of ownership of the insured vehicle, without any formality, even if the new vehicle is driven unlawfully on the public road with the number plate it carried before vehicle ownership was transferred;
- after expiry of the 16 days mentioned above, however, provided the insurance company has been informed of the replacement within this period. In this case, the insurance contract remains valid in accordance with the insurance terms and conditions and the applicable premium to the insurance company on the last premium due date.



If after expiry of the 16 days mentioned above the transferred vehicle has not been replaced or if the insurance company was not informed of the replacement, the insurance contract will be suspended and article 34 will be applied.

This suspension of the contract can be used to justify refusal to pay compensation to the injured party. The cancelled premium will remain due or acquired pro rata temporis to the insurance company until such time as the transfer of ownership notification is actually made.

2) Concerning the transferred vehicle other than a moped

During 16 days from the transfer of ownership, provided no other insurance policy covers the same risk:

- the cover remains acquired by the policyholder, his/her spouse and children living in the same household and who have reached the legal age for driving, even if the transferred vehicle is unlawfully driven on the public road with the number plate it carried prior to the transfer;
- if a claim is made under this cover, it will only cover the injured person if the damage was caused by another insured person than those mentioned above, and is valid even if the transferred vehicle is unlawfully driven on the public road with the number plate it carried prior to the transfer.

The cover will lapse after expiry of the 16-day period mentioned above unless the insurance company gives written consent to transfer the insurance contract to the new owner. This termination of the cover can be used to justify refusal to pay compensation to the injured party.

3) Concerning mopeds

In addition to paragraph 33.1, the cover remains acquired, but only for the benefit of the injured person and on the condition that no other insurance policy covers the same risk, for the damage caused by each moped bearing, with permission from the holder, the provincial number plate provided, based on the certificate issued by the insurance company, insofar as the incident that caused the damage occurred prior to the end of the year stated on the number plate.

Unless agreed in writing by the insurance company, the insurance contract will not be transferred for the benefit of the new owner of the moped.

4) If the insured vehicle is rented or leased

The provisions set out under 33.1, 33.2 and 33.3 above also apply on termination of the policyholder's rights regarding the insured vehicle acquired through a rental agreement or similar, including a lease contract.

Article 34 Suspension and cancellation of suspension

If the insurance contract is suspended, the policyholder who uses the insured or any other vehicle on the public road must inform the insurance company of this action.

The insurance contract will be reactivated in accordance with the insurance policy terms and conditions and the applicable premium due on the last annual premium due date.

If the insurance contract is not reactivated, it will be automatically terminated at the next annual premium due date. However, if the policy is suspended within three months of the next annual premium due date, the insurance contract will terminate at the next annual premium due date.

The unused part of the premium will be reimbursed at the end of the insurance contract. If the insurance contract terminates before it has run for a full year, the reimbursement will be reduced by the difference between the annual premium and the premium calculated at the rate for insurance contracts running for less than 12 months.

The policyholder can always request in writing not to terminate the insurance contract.

Article 35 Risk no longer applies

If, for a reason other than that stated above, the risk no longer applies, the policyholder must inform the insurance company immediately; if the policyholder fails to inform the insurance company, the cancelled premium will remain due or acquired pro rata temporis to the company until such time as this notification is actually made.



SECTION IX: COMPENSATION FOR CERTAIN TRAFFIC ACCIDENT VICTIMS

Article 40

- 1) In the event of a traffic accident involving the insured motor vehicle, with the exception of material damage, all damage caused to any traffic victim or their successors in title and resulting from bodily injury or death will be compensated by the insurance company in accordance with article 29bis of the law of 21 November 1989 regarding mandatory motor vehicle liability insurance.
Damage to functional prosthetics is considered personal injury.
Victims who have committed an inexcusable error that was the sole cause of the accident may not invoke the provisions of the first paragraph.
Only an exceptionally serious intentional error, which exposes the person who committed it without valid reason to a danger of which they should have been aware, is inexcusable.
Proof of inexcusable error is not permitted with regard to victims younger than fourteen years of age. This obligation to pay compensation will be carried out in accordance with the statutory provisions concerning liability insurance in general and the liability insurance for motor vehicles in particular, insofar as this Section does not deviate from those provisions.
- 2) The driver of a motor vehicle and his/her rightful claimants cannot invoke the provisions of this Section.
- 3) For the purposes of this Section, a motor vehicle is understood to be any motor vehicle with the exception of power-assisted wheelchairs that can be used by handicapped persons on the public road.
- 4) All sections of this insurance contract are applicable except articles 1 to 3 and 5 to 8 of Section I (Subject and scope of the insurance).
Regarding Section VII (The insurance company's right of recourse), the insurance company has the right of recourse for the cases referred to in article 25.1a, 25.3b and, as far as compensation for the persons transported is concerning, that referred to in article 25.3d. The insurance company is also entitled to the right of recourse in all other cases referred to in article 25, but only if, based on the rules of civil liability, it can demonstrate the insured's liability, and this to the extent that the insured person is liable.
- 5) For the purposes of this Section, and contrary to the provisions of article 16, paragraph 1, the obligation to report the incident lies with the policyholder, even if they cannot be held liable, provided that the insured was aware of the incident.



PART II: COMPREHENSIVE MOTOR VEHICLE INSURANCE

1. ADDITIONAL DEFINITIONS

1.1. LIST PRICE

At the time of the incident, the list price of a new motor vehicle of the same brand, model, type and version with the same accessories, plus the delivery costs.

1.2. CURRENT MARKET VALUE

The list price less an amount for depreciation due to ageing and wear and tear.

1.3. ACCESSORIES

The non-standard equipment that is fitted to the motor vehicle that does not affect the technical condition or performance of the motor vehicle if those accessories are not replaced or without making one or more modifications.

1.4. IGNITION KEYS, VEHICLE KEYS AND/OR KEY CARDS

All mechanical and/or electronic means supplied with the motor vehicle as standard and which are used to open the motor vehicle and/or to start the motor vehicle's engine.

1.5. LEASE CAR

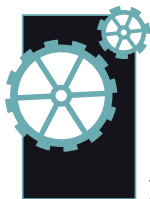
A lease car is a car that is made available by the employer via a lease construction. This does not include cars that are leased by private individuals for tax reasons.

2. COVER

2.1. FULL COMPREHENSIVE MOTOR VEHICLE INSURANCE

The insurance policy covers the damage or loss of the motor vehicle caused by:

1. collision, crash, overturning, skidding, bumping, sliding from the road and/or landing in water;
2. stroke of lightning, fire-fighting water, fire, short circuit, explosion or self-combustion;
3. theft, fraud, extortion and unlawful appropriation, loss, forced entry, joyriding, vandalism or attempts to do so.
4. bonnet, boot lid or doors opening spontaneously;
5. damage to windows or other glass parts;
6. incorrect refuelling. All this regardless of whether the cause of the damage is attributable to a mechanical and/or electronic defect or a defect of the motor vehicle itself.
7. the load or luggage carried in or on the motor vehicle;
8. earthquake, avalanche, natural disaster, flooding, tidal wave or volcanic eruption;
9. storm, understood to mean wind speed of 75 km/h or more and which is registered by the nearest RMI station, by objects falling due to the storm, hailstones, unexpected loose chippings;
10. animals;
11. aircraft or objects from aircraft;
12. riots;
13. broken windows or other broken glass parts;
14. towing, hoisting and salvaging;



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15. environmental pollution arising from a sudden uncertain event;
16. freezing if directly related to an event as described in this article;
17. malicious damage;
18. any other external calamity.

2.2 AREA OF INSURANCE

The area of insurance cover includes all countries validated on the international insurance certificate (green card).

2.3. PICK UP AND DELIVERY SERVICE

In the event of damage, which is insured, to a motor vehicle with comprehensive cover, the vehicle will be fetched for repair from and returned to an address to be specified in the country where the vehicle is normally kept.

2.4. ACCESSORY COVER

If the motor vehicle is insured with full comprehensive cover, the insurance policy covers the damage to or loss of the accessories insofar as ownership can be demonstrated by means of original purchase receipts. Audio, visual, telecommunications and navigation equipment installed separately in the motor vehicle, and not factory-installed, also belong to the accessories and are also covered, to a maximum of € 10,000. Mobile audio, visual, telecommunications and navigation equipment attached or carried separately in the motor vehicle and that can be used separately (such as mobile phones and mobile navigation equipment) are excluded from the cover.

In addition, the accessory cover also covers damage or loss of winter tyres, wheels, ski boxes, (targa or other) roof panels, factory-supplied suitcase sets, car covers and battery chargers. The maximum reimbursement payable over and above the insured amount is € 10,000.

2.5. WHEELS AND/OR UPHOLSTERY

If after accidental damage covered by this comprehensive insurance policy it transpires that matching wheels and/or upholstery are no longer available due to the age of the vehicle, this cover entitles the policyholder to compensation for all the wheels (not including tyres) and/or a complete set of upholstery. The maximum compensation is € 15,000.

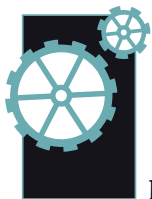
2.6. ADDITIONAL COVER

The insurance policy covers the following, irrespective of the maximum insured sum:

1. contribution to the general average; and for an event as described in article 2.1 in addition the costs regarding:
2. guarding and transport, unless this is already covered by the emergency call centre service;
3. import duties if the motor vehicle has to be left behind in another country;
4. clearing the wreck.

2.7. FIRST LOSS DEPRECIATION

Following an incident that is covered by the comprehensive motor vehicle insurance, this cover entitles the holder to compensation for possible depreciation. The maximum depreciation allowance is € 10,000. The depreciation is determined by an independent expert who reassesses the motor vehicle after repair. At the time of the incident, the motor vehicle must have a valid valuation report. The depreciation amount is determined as the difference between the value stated on the valuation reports from before and after the incident.



2.8. EXCESS VALUE COVER

If at the time damage is incurred the actual value of the insured motor vehicle transpires to be higher than the assessed value stated on the policy schedule, and if the vehicle is a write off, the compensation will be calculated as follows:

- a. If a valid valuation report issued less than 12 months ago is submitted for each motor vehicle involved, then the assessed value will be increased to the actual value by a maximum of 25%, yet the increase will not exceed € 250,000.
- b. If a valid valuation report issued more than 12 months but less than 36 months ago is submitted for each motor vehicle involved, then the assessed value will be increased to the actual value by a maximum of 15%, yet the increase will not exceed € 50,000.

If multiple motor vehicles are involved in a single event, cover is limited to a total of € 250,000 per incident for all motor vehicles involved.

2.9. RACE TRACK OR CIRCUIT COVER, NOT COMPETITIVE

Contrary to that stated in article 8.4 of Section I: Subject and scope of the insurance, the insurance company offers cover if the policyholder participates with the motor vehicle in a pre-organised club event that takes place on a race track or circuit, provided the event takes place within the area of insurance as stated in paragraph. 1 'Area of insurance' and provided that there is no question of a race or sporting pace, competition, speed test or thorough reliability test of the motor vehicle. In the event of damage covered by the insurance policy as described in the Full comprehensive Vehicle Insurance section, paragraph 2.2 'Cover', the additional risk amounts to 10% of the sum insured. Compensation under this cover amounts to a maximum of € 350,000 or the insured value of the motor vehicle, whichever is the lower. Under this cover all forms of liability, as described in the Civil liability for cars section is excluded.

2.10. FREE MOTOR VEHICLE VALUE ASSESSMENT

Motor vehicles older than 36 months can be valued at the insurer's expense.

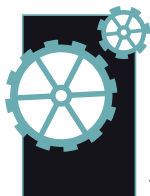
However, the maximum allowance in any one year may not exceed the gross annual premium for this cover. If this amount is exceeded, the costs will be passed on directly to the policyholder.

A valuation report is valid for 3 years. If the policyholder terminated the insurance policy within the validity of the valuation report, the policyholder must repay the costs incurred for the valuation report pro-rata. This does not apply if the policy is terminated by the insurer.

2.10.1 REPLACEMENT COST OR REPAIR COSTS SCHEME

An extensive scheme for replacement costs applies to motor vehicles first registered less than 15 years ago and with a maximum comprehensive insured value of € 500,000. If the replacement costs of the motor vehicle stated on the policy schedule are higher than the sum insured of the motor vehicle for the same brand, model, technical features, mileage and age and in the same condition as the insured motor vehicle immediately prior to the covered incident, up to 150% of the comprehensive insured value as stated on the policy schedule.

An extensive scheme for repair costs applies to motor vehicles first registered more than 15 years ago. If the repair costs of the motor vehicle stated on the policy schedule are higher than the insured sum of the motor vehicle that is the subject of the claim for compensation, then the insurance company will pay supplementary compensation of up to 25% of the comprehensive insured amount as stated on the policy schedule, or up to € 100,000, whichever is the lower, in addition to the insured amount to restore the motor vehicle to the same condition as it was in immediately prior to the covered incident. This compensation will be paid out as soon as the insurance company has received and approved the invoices for the repair work. Under no circumstances will compensation be paid in cash.



2.10.2 CONTRACTUAL LEASE OBLIGATIONS OWED

If the motor vehicle is a write off following a comprehensively insured incident, this cover entitles the policyholder to an additional allowance for the contractual lease obligations. If applicable, this compensation also includes any deposit paid that is not refunded by the lease company as well as any costs included in the lease agreement for premature termination.

This scheme does not apply to unpaid periodic lease payments due to:

- Overdue lease instalments at the time of the incident;
- Financial fines under the lease agreement for wear and tear or high mileage;
- Additional costs that may arise from the lease agreement, for example for extended guarantees, additional insurance policies or transfer of balances from previous loans or lease agreements.

2.11. REPLACEMENT VEHICLE

If the motor vehicle is a passenger car and an incident covered under the Comprehensive insurance clause occurs, the policyholder is entitled to a replacement vehicle in accordance with the following provisions:

1. in the event of an insured event, the insurer will reimburse the costs of replacement transport up to a maximum of €00 excluding VAT per day with a maximum of €3000 for the whole period. The conditions to become eligible for this benefit are that repairs to the vehicle cannot be completed within two working days (this is understood to be an (objective) technical repair duration) and that the expenses must be supported by receipts;
2. in the event an insured event occurs outside Belgium, but within the area of insurance and as long as the insured stays outside Belgium and if the vehicle cannot be repaired within two working days, the allowance for hiring a replacement vehicle is a maximum of €00 excluding VAT per day for a maximum period of fifteen days;
3. in the event of theft of the whole vehicle a maximum allowance of €00 excluding VAT per day applies for a maximum period of thirty days.

3. EXCLUSIONS

3.1 UNINSURED DRIVER

The policyholder's and/or insured's attention is drawn expressly to the fact that, within the framework of its segmentation policy with regard to acceptance, pricing and scope of the comprehensive insurance cover, the insurance company excludes all compensation if the driver:

1. was not authorised by or on behalf of the policyholder to drive or operate the vehicle;
2. at the time of the accident, was in a state of inebriation or alcohol intoxication that exceeds the legally permitted level, or drives under influence of drugs, medication or hallucinogenic substances, or has refused to cooperate in a breathalyser test, blood test or urine test, or any other test by authorised government officials;
3. was not authorised to drive or operate the vehicle by virtue of a statutory provision;
4. was not in possession of a valid driving license for driving the motor vehicle in question, with or without a trailer, unless the driver had failed to renew the licence and that licence had expired less than 12 months previously.

3.2. UNINSURED USE

The policyholder's and/or insured's attention is drawn expressly to the fact that, within the framework of its segmentation policy with regard to acceptance, pricing and scope of the comprehensive insurance cover, the insurance company excludes all compensation if the vehicle is used for:

1. Rental and/or lease;
2. driving lessons and driving tests;



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3. transport of goods and/or persons for payment, which does not include private use with a contribution towards the costs or on a reciprocal basis;
4. participating in or practicing for races, tests, or speed races or speed tests. This does not include participation in agility, orientation and puzzle journeys and similar journeys on the public road, in which there is no role for the speed element;
5. the transport of passengers who are outside the cabin or not sitting on legally permitted seats.

Excluded from the cover is damage:

1. caused by or related to seizure of the motor vehicle, or that occurred while the motor vehicle was seized or was being used by or on the instruction of a government or authority;
2. representing financial disadvantage due to the unavailability of the motor vehicle;
3. caused by or arising from committing or participating in a crime or an attempt thereto by the insured;
4. wear and tear;
5. caused by slow acting weather influences;
6. due to depreciation;
7. which is exclusively the result of a vehicle failure, insufficient maintenance, construction or material error or the result of failure to repair a damage to the motor vehicle;
8. to cargo and luggage;
9. as a result of freezing, unless this is the direct result of an incident covered by this insurance policy. If, in the case this insurance policy did not exist, a claim could be made for compensation for damage incurred based on any other insurance policy or provision, whether or not of an older date, then compensation will only be paid for the amount of the benefit over and above that of the other provision or insurance policy. This insurance policy will then be deemed to have been endorsed in a subsequent grade or grades.

The policyholder's and/or insured's attention is drawn expressly to the fact that, within the framework of its segmentation policy with regard to acceptance, pricing and scope of the comprehensive insurance cover, the insurance company excludes all compensation arising from:

1. a driver of the vehicle who, at the time of the accident, was in a state of inebriation or alcohol intoxication that exceeds the legally permitted level, or drives under influence of drugs, medication or hallucinogenic substances, or has refused to cooperate in a breathalyser test, blood test or urine test, or any other test by authorised government officials;
2. an incident that occurred during participation in speed trials, rallies, skill trials and contests irrespective of whether or not a competent authority has granted a permit. This does not include participation in agility, orientation and puzzle journeys and similar journeys on the public road, in which there is no role for the speed element.

4. OBLIGATION IN THE EVENT OF LOSS

Upon discovery of the loss of a vehicle insured against theft, the insured must notify the insurance intermediary of this fact immediately. The loss must also be reported to the police immediately.

5. CLAIMS SETTLEMENT

Without prejudice to the provisions in the Standard Motor Vehicle Insurance Terms and Conditions regarding claim settlement, the following provisions apply.

1. Without prior written authorisation from the insurer, the policyholder is entitled to compensation for repairs to a maximum amount of € 1,000 excluding VAT subject to providing a specified invoice.
2. For repair work costing more than € 1,000 excluding VAT the policyholder must wait until agreement on the extent of the damage is reached before proceeding with the repair work or sale of the motor vehicle.



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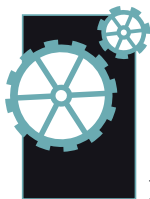
3. In the event of a dispute with the expert appointed by the insurer, the policyholder is also entitled to appoint an expert to determine the loss. The costs of this expert are for the account of the policyholder. In the event that the two experts are unable to reach agreement on the amount of the loss, they will appoint a third expert in advance. After hearing the two experts referred to above, this third expert's assessment of the loss will be binding within the limits of the amounts they determined and will specify who will bear the cost incurred in this respect.
4. Assessment of the damage and permission to repair take place without the insurer being liable to pay compensation for damage.
5. In the event of theft, loss, fraud, extortion or unlawful appropriation of the motor vehicle:
 - a. the insurer is only obliged to process the incident after thirty days have elapsed since the theft was reported to the police and reported to the insurer, and the motor vehicle has not yet actually been recovered, on the understanding that if the motor vehicle becomes available again to the policyholder within thirty days of the reports being made, the insurer will only be obliged to compensate for loss or damage to the motor vehicle that occurred during the period that the vehicle was not available to the policyholder;
 - b. the insurer will settle the loss if the motor vehicle has not become available to the policyholder after thirty days after the reports were filed and provided that the policyholder has transferred the ownership of the motor vehicle to the insurer.
6. Payment of the damage determined by the insurer will be made as soon as possible after agreement has been reached on the entitlement to and the amount of the compensation.
7. The compensation to be paid by the insurer will be paid exclusive of VAT if the insured is entitled to deduct or reclaim this VAT.
8. Compensation will be paid to:
 - the policyholder;
 - the legal heirs if the policyholder has died.
9. Unlawful appropriation

If a motor vehicle insured in the policy (understood not being loose parts) is unlawfully appropriated, the insurer will compensate all reasonably incurred external costs up to a maximum of € 10,000 per incident. Costs in this context are understood to include legal costs, costs of detective agency and a finders' fee. Unlawful appropriation is understood to mean the deliberate unlawful appropriation of a good belonging to another, which good the person has come to possess by means other than as the result of a crime. Policyholder is obliged to provide evidence of the expenses incurred by means of specified invoices or other original documents.
10. The policyholder is responsible for determining the insured amounts stated on the policy schedule concerning the motor vehicle, as well as any attached object and accessories based on the original gross list prices including delivery costs. If in the event of an incident it transpires that the insured amounts stated on the policy schedule are lower than described above, the compensation will be in proportion to the insured amount that should have actually been insured when the insurance was agreed.

6. LOSS/DAMAGE ASSESSMENT

6.1. DAMAGE

1. The insurer will reimburse the repair costs up to the difference between the current market value at the time of the incident and the residual value.
2. If the repair costs exceed the difference calculated in 6.1.1, then the motor vehicle will be declared a total loss and the damage will be assessed depending on the provisions of Article 6.2 of the policy.



6.2. DETERMINING THE VALUE IF THE VEHICLE IS A WRITE OFF

In the event of damage to the motor vehicle, special new value and purchase value regulations apply in addition and as required contrary to that stated in article 6.1:

1. New value scheme for first owner

If according to the policy schedule the motor vehicle is a passenger car (not a lease car, motor vehicle intended for taxi transport or driving lessons), which was new when the Belgian Vehicle Registration Certificate was first issued, you will be entitled to this special claim settlement, if one of the following three events occurred:

- a. in the event of damage within 36 months of the Vehicle Registration Certificate being issued, the repair costs exceed $\frac{2}{3}$ of the new value (including accessories) at the time of the incident;
- b. in the event of damage occurring after 36 months but within 60 months of the Vehicle Registration Certificate being issued, the repair costs exceed $\frac{2}{3}$ of the then applicable new value (including accessories) less a fixed depreciation calculated from the 36th month at 1% per month or part thereof;
- c. the entire motor vehicle is stolen.

The special claim settlement is as follows:

- d. in the event of an incident within 36 months of the Vehicle Registration Certificate being issued, you will be entitled to the then applicable new value (including accessories) of the motor vehicle;
- e. in the event of an incident occurring after 36 months but within 60 months of the Vehicle Registration Certificate being issued, you will be entitled to the then applicable new value (including accessories) less the fixed depreciation calculated from the 36th month at 1% per month or part thereof. If the value calculated in this manner is lower than the market value of the motor vehicle, the insurance company will compensate the higher current market value.

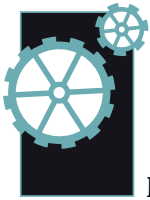
2. Purchase value scheme for not first owner

If the policyholder is not the first owner of the insured motor vehicle and at the time of purchase the vehicle is not older than 120 months, is not a lease car, motor vehicle intended for taxi transport or driving lessons, in the event of total loss during the first 36 months after purchase, the compensation will equal the purchase value. Thereafter, in the event of total loss, the purchase value will be reimbursed after deduction of 1% for each month or part thereof, calculated from the 36th month after the date of purchase of the insured motor vehicle. This depreciation rule ends as soon as the vehicle is older than 120 months after the date of first admission. The policyholder must demonstrate the purchase date and purchase value by submitting a copy of the purchase receipt of the insured motor vehicle. If the value calculated in this manner is lower than the market value of the motor vehicle, the insurance company will compensate the higher current market value.

In all cases other than those described in article 6.2.1 and article 6.2.2, compensation will be paid for the current market value of the motor vehicle at the time of the incident giving rise to the damage, but less the value of the residual parts.

7 TRANSFER OF MOTOR VEHICLE

When compensation in the event of total loss of the motor vehicle is paid, the insurance company reserves the right to transfer ownership of the wreck to a third party to be appointed by the company. The compensation will be paid only after the insurance company has acquired all parts of the vehicle registration certificate. The insured is not entitled to transfer the motor vehicle to the insurance company after damage. However, in the event of loss, the insured, who is also the owner, is obliged to transfer the ownership of the motor vehicle to the insurance company by deed before any compensation is paid. In turn, if the motor vehicle is recovered and if the insured expressly so wishes, the insurance company is obliged to return the property to the



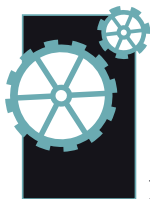
insured. If compensation has already been paid out, the policyholder must repay this amount, if applicable after deducting the costs of repairing the damage caused to the motor vehicle during the period in which the vehicle had disappeared.

8 ADDITIONAL COMPENSATION

As extension to the cover as described in article 3.1, additional costs incurred for the insured motor vehicle will be compensated as follows:

1. the expenses of purchasing:
 - a. new vehicle registration certificate;
 - b. ignition and vehicle keys;
 - c. and/or key cards.
2. the cost of programming new ignition keys and/or vehicle keys and/or key cards, or – if this is not possible – replacement of the ignition lock of the insured motor vehicle.
3. the cost of replacing the ignition lock, all vehicle locks and reprogramming the immobiliser, only in case of:
 - a. theft of keys after forced entry to the premises or home where the keys were located at the time of the incident;
 - b. extortion that results in the loss of keys;
 - c. fraud that results in the loss of keys.

The theft, extortion or fraud must be made plausible by submitting a copy of the official police report. Loss of keys and/or key cards is excluded from the cover. If the ignition lock and/or vehicle lock is replaced, the maximum compensation is € 1,000 per incident.



PART III: ASSISTANCE

SECTION II. ASSISTANCE

1. EMERGENCY CALL CENTRE

Only if the insurance policy covers a passenger car, a delivery van of which the unladen weight plus the payload does not exceed 3500 kg, or a motor vehicle to which an object may or may not be attached:

1. the insurance company guarantees the services of an emergency call centre; the details of the call centre service engaged by the insurance company are stated on the green card;
2. insured parties are only entitled to assistance if they contact the emergency call centre stated (on the green card).

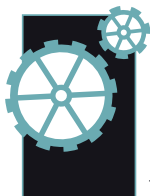
2. ASSISTANCE IN BELGIUM

1. The insured is entitled to assistance, if:
 - a. the motor vehicle and/or the object attached can no longer be driven as a result of an accident, or is no longer available as a result of theft, and/or
 - b. due to an accident or illness the driver is no longer able to drive the motor vehicle and none of the occupants can reasonably take over.
2. The assistance provided – subject to the provisions of paragraph 1 of this article – following an accident or theft in Belgium includes:
 - a. guarding, towing, storing and transporting the passenger car, van or motorcycle and/or attached object to one address within Belgium to be indicated by the insured;
 - b. transport at the same time for the driver and the passengers to one address within Belgium to be indicated by the insured.

In the event of theft, the assistance in Belgium means that if the motor vehicle and/or attached object becomes available again within thirty days after the theft, the policyholder is entitled to compensation for costs related to guarding, towing, storing and transporting the insured vehicle to one address in Belgium to be indicated by the insured.

3. ASSISTANCE ABROAD

1. The insured is entitled to assistance, subject to the following conditions, if:
 - a. the motor vehicle and/or the object attached can no longer be driven as a result of an accident or breakdown, or is no longer available as a result of theft, and/or
 - b. due to an accident or illness the driver is no longer able to drive the motor vehicle and none of the occupants can reasonably take over.
2. Subject to the provisions of paragraph 1 of this article, the assistance abroad includes:
 - a. reimbursement of the necessary expenses incurred for recovering and towing the vehicle and/or attached object to the nearest garage where the damage can be assessed and/or repaired;
 - b. transport of the motor vehicle and/or the attached object to an address in Belgium, to be indicated by the policyholder;
 - c. in the case the vehicle is transported, transport for the passengers is also included to one address in Belgium, to be indicated by the insured.
3. The following conditions must be met in the event of transport to Belgium from abroad:
 - a. the motor vehicle and/or the attached object cannot be repaired within four working days, even with an emergency repair, so that the return journey can be made in a technically sound manner;

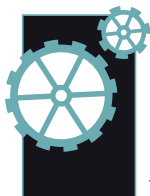


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- b. the cost of transport to Belgium is lower than the value of the insured motor vehicle or the attached object. If the transport costs are higher, then the cost of importing or scrapping the damaged insured motor vehicle or the attached object in the country concerned will be reimbursed. In that case, the cost of transporting the luggage to Belgium, as well as the return journey for the vehicle occupants will be reimbursed, if based on the provisions of this paragraph under (a), travel with the insured motor vehicle is not possible. In the event of theft, the assistance abroad means that if the motor vehicle and/or attached object becomes available again within thirty days after the theft, the policyholder is entitled to compensation for costs related to guarding, towing, storing and transporting the insured vehicle to one address in Belgium to be indicated by the insured.

4. ASSISTANCE CRITERIA

1. There is no entitlement to assistance and the insurance company will not reimburse the costs related to assistance provided that cannot be justified, if the assistance organisation can reasonably conclude that the insured makes or attempts to make improper use of the facilities which he may call upon under these terms and conditions.
2. If assistance was wrongfully requested, the insurance company is entitled to recover its costs paid from the insured party or parties. This will also apply if the insurance policy section is cancelled.



PART IV: PERSONAL INJURY INSURANCE FOR PASSENGERS SECTION I. ADDITIONAL DEFINITIONS

1.1. INSURED PARTIES

Those who, with the policyholder's permission, are in the motor vehicle's seats which are fitted for personal transport in accordance with statutory provisions and standards, namely:

1. the driver;
2. the passengers;
3. the driver and passenger or passengers if they carry out emergency repairs to the motor vehicle in which they are transported en route or assist with carrying out emergency repairs, or are refuelling the vehicle or cleaning its windows.

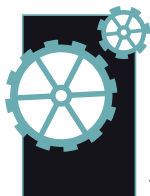
1.2 ACCIDENT

An incident related to the insured participating in traffic with the insured motor vehicle and who as a result, suffers medically demonstrable physical injury and/or death as a result of an external, sudden, involuntary, violent action to the body of an insured person. Accident is also understood to include:

1. drowning;
2. fall into water or any other liquid or solid substance;
3. suffocation;
4. freezing;
5. stroke of lightning;
6. sunstroke;
7. burning;
8. acute poisoning by ingesting gases and/or vapours of solid or liquid substances (other than viruses or bacterial pathogens);
9. exacerbation or complications as a result of first aid or medical treatment of accident injuries;
10. wound infection and blood poisoning, insofar as it can be medically established that the death or physical injury resulting from these causes is due to the participation in traffic, which resulted in the incident that happened to the insured with the motor vehicle.

1.3. THOSE ENTITLED TO BENEFITS

1. For the death benefit: the legal spouse and/or life partner of the insured, in the absence of this person: the legal heirs;
2. For the other benefits: the insured. The State of Belgium will not be recognised as heir-at-law.



SECTION II. COVER

2.1. IN THE EVENT OF DEATH

1. Insured sum
The insurance pays out up to the insured amount stated in the special conditions in the event of death as a direct result of an accident that occurs to the insured within the period of validity of the insurance.
2. Age-related benefit
In the event of death of an insured person under eighteen or older than seventy years, the benefit is €3,400.
3. Advance payment of benefit
If a permanent disability payment has already been made for the same insured party for the same accident, this payment will be deducted from the death benefit.

2.2. IN THE EVENT OF PERMANENT DISABILITY

1. Insured sum
- a. The insurance pays benefit for the portion of the insured amount stated in the special conditions related to the degree of invalidity for permanent disability as a direct consequence of an accident occurring to the insured person within the validity period of the insurance.
- b. Contrary to the provisions of this article, paragraph 1.a, of the insured sum the following benefit will be paid:

In the event of total incurable:

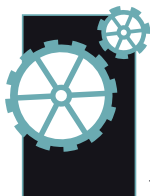
Mental disorder	100%
Paralysis	100%

In the case of total loss of:

The sight in both eyes	100%
The sight in one eye	30%
The hearing of both ears	50%
The hearing of one ear	20%

In the case of total function loss of:

The arm to the shoulder joint	75%
The arm to the elbow joint or between elbow and shoulder joint	65%
The hand to in the wrist or the arm between wrist and elbow joint	60%
The thumb	25%
The index finger	15%
The middle finger	12%
The ring finger or the little finger	10%
The leg to in the hip joint	70%
The leg to in the knee joint or between the knee and hip joint	60%
The foot to in the ankle joint or the leg between the ankle joint and knee joint	50%
The big toe	10%
Any other toe	5%



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- c. In the event of compound hand or finger injuries, no more than 60% will ever be paid out.
- d. In the event of partial loss or partial functional loss, the percentages referred to above under b. and c. will be paid out proportionally.
2. Reduction of benefit
If before the accident any part of the body, organ or function was lost, in partially or in full, the benefit will be reduced proportionally.
3. Age-related benefit
In the event of permanent disability of an insured person older than seventy years, the maximum benefit is €3,400.
4. Profession/occupation
For the purpose of determining the degree of permanent disability, the profession or occupation of the insured will not be taken into consideration.
5. Exclusions
The insurance policy does not cover damage caused by exacerbation of an intestinal fracture or intervertebral disc injury.

2.3. AREA OF INSURANCE

The area of insurance cover includes all countries validated on the international insurance certificate (green card).

2.4. END OF THE COVER

In the event of sale and any transfer of ownership other than by way of universal title, accompanied by the actual furnishing of possession of the motor vehicles, until then the property of:

1. the policyholder;
2. the legal spouse and/or life partner of the policyholder;
3. the policyholder's business, to persons other than the insured parties mentioned, the insurance policy will terminate immediately.

This insurance policy will terminate immediately:

1. as soon as the motor vehicle has a foreign vehicle registration number plate;
2. if policyholder moves abroad.

The policyholder is obliged to inform the insurance company or insurance intermediary of moving or storing the motor vehicle abroad as soon as possible, but in any case, at least 30 days before the contract renewal date.



SECTION III. EXCLUSIONS

3.1. UNINSURED DRIVER

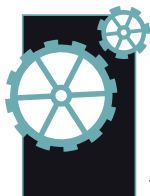
The policyholder's and/or insured's attention is drawn expressly to the fact that, within the framework of its segmentation policy with regard to acceptance, pricing and scope of the cover of the physical injury insurance for passengers, the insurance company excludes all compensation if the driver:

1. was not authorised by or on behalf of the policyholder to drive or operate the vehicle;
2. at the time of the accident, was in a state of inebriation or alcohol intoxication that exceeds the legally permitted level, or drives under influence of drugs, medication or hallucinogenic substances, or has refused to cooperate in a breathalyser test, blood test or urine test, or any other test by authorised government officials;
3. was not authorised to drive or operate the vehicle by virtue of a statutory provision;
4. was not in possession of a valid driving license for driving the type of motor vehicle in question, with or without a trailer, unless the driver had failed to renew the licence and that licence had expired less than 12 months previously.

3.2. UNINSURED USE

The policyholder's and/or insured's attention is drawn expressly to the fact that, within the framework of its segmentation policy with regard to acceptance, pricing and scope of the cover of the physical injury insurance for passengers, the insurance company excludes all compensation if the vehicle is used for:

1. Rental and/or lease;
2. driving lessons and driving tests;
3. transport of goods and/or persons for payment, which does not include private use with a contribution towards the costs or on a reciprocal basis;
4. participating in or practicing for races, tests, or speed races or speed tests. This does not include participation in agility, orientation and puzzle journeys and similar journeys on the public road, in which there is no role for the speed element;
5. the transport of passengers who are outside the cabin or not sitting on legally permitted seats. Excluded from the cover is all damage:
 1. caused by or related to seizure of the motor vehicle, or that occurred while the motor vehicle was seized or was being used by or on the instruction of a government or authority;
 2. representing financial disadvantage due to the unavailability of the motor vehicle;
 3. caused by or arising from committing or participating in a crime or an attempt thereto by the insured.



SECTION IV. OBLIGATIONS IN THE EVENT OF AN ACCIDENT

4.1. OBLIGATIONS OF THE INSURED

In the event of an accident the insured is obliged:

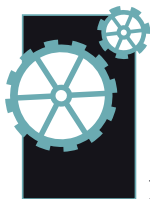
1. to seek medical treatment immediately and to do everything possible to encourage rapid healing;
2. at the insurance company's expense, to be examined by a physician appointed by the insurance company;
3. at the insurance company's expense, to be admitted to a hospital or other medical institution designated by the insurance company for examination;
4. to inform the insurance intermediary immediately of their full or partial recovery;
5. not to conceal any facts or circumstances that are relevant to the determination of the compensation and/or benefits;
6. to authorise the insurance company to obtain information from third parties.

4.2. OBLIGATIONS OF THE HEIRS

In the event of an accident the legal heirs are obliged:

1. to inform the insurance company or insurance intermediary immediately if there is an immediate danger to the insured person's life;
2. if the insured person has died, to inform the insurance company or insurance intermediary of the death as soon as possible yet at least 48 hours before the funeral or cremation of the insured;
3. to give their consent and cooperation to all measures that the insurance company or insurance intermediary deems necessary to establish the cause of death;
4. to provide all information required by the insurance company or insurance intermediary;
5. not to conceal any facts or circumstances that are relevant to the determination of the compensation and/or benefits;
6. to authorise the insurance company to obtain information from third parties.

If the obligations referred to in articles 4.1 and 4.2 are not fulfilled, the insurance company will be entitled to reduce the compensation up to the amount of the loss it incurs. The insurance company may refuse cover in the event of fraudulent intent.



SECTION V. DETERMINATION OF BENEFITS AND/OR ALLOWANCES

5.1. ENTITLEMENT TO BENEFIT

The insurance company will assess the entitlement to benefit and/or compensation based on information from medical and other experts to be appointed by the insurance company.

5.2. DEATH

The death benefit will be determined as soon as the investigation by the insurance company or insurance intermediary into the accident, the cause of death and the relationship between the two is concluded.

5.3. PERMANENT DISABILITY

1. The permanent invalidity allowance will be determined as soon as:
 - a. a permanent condition is reached;
 - b. twenty-four months after the accident have passed, unless the insured requests that the determination be postponed until a permanent situation is reached.
2. If the insured dies as a direct result of the accident before the degree of disability has been determined, there is no entitlement to permanent disability benefit.
3. If the insured person dies, other than as a direct result of the accident, before the degree of disability has been determined, the benefit will be fixed at the amount of the payment which presumably would have been determined if the insured person had not died.

5.4. EXISTING CONDITIONS

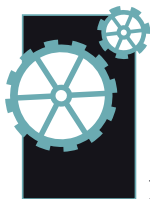
If the insured was already suffering from ailments, illnesses or defects before the accident, when determining the disability benefit and/or compensation, only the consequences of the accident that would have occurred if these ailments, illnesses or defects had not been present will be taken into account.

5.5. NUMBER OF PASSENGERS

If, in the event of an accident, it transpires that the number of vehicle occupants was greater than the number for which the motor vehicle is equipped, the payment for each insured person will be reduced in the ratio of the number of seats to the number of occupants. If the number is exceeded, three persons under the age of eighteen will be equated with two persons aged eighteen or older.

5.6. INTEREST PAYMENT

If the insured is entitled to payment due to permanent disability and the amount of the payment cannot be determined within three months of the accident being reported to the insurance company or insurance intermediary and if and insofar as the insured has fulfilled and continues to fulfil the obligations described in article 4, the insurance company will increase the payment with the statutory interest from the date of expiry of this period until the time at which the amount of the payment is determined by the insurance company.



PART V: CIVIL LIABILITY MAX/PROPERTY DAMAGE – INSURANCE FOR PASSENGERS

SECTION I. ADDITIONAL DEFINITIONS

1.1. BA MAX COVER FOR INSURED PARTIES

1. Any authorised drivers as driver of the vehicle or a replacement vehicle as described in Section I, Article 4, paragraph 1a Subject and scope of the insurance;
2. The main driver designated in the special conditions as driver of any passenger car of the type 'leisure and business or for mixed use' or any van intended for transporting goods up to 3.5t (= 'Bob extension').

1.2. PROPERTY DAMAGE COVER FOR INSURED PARTIES

Those who, with the policyholder's permission, are in the motor vehicle's seats which are fitted for personal transport in accordance with statutory provisions and standards, namely:

1. the driver;
2. the passengers;
3. the driver and passenger or passengers if they carry out emergency repairs to the motor to the vehicle in which they are transported en route or assist with carrying out emergency repairs, or are refuelling the vehicle or cleaning its windows.

1.3. CLAIM

Any accident involving an insured person.

1.4. BENEFICIARY

1. In the event of physical injury: the insured, with the exclusion of any third party payers;
2. In the event of death: the beneficiaries of the insured who have suffered damage as a result of this death, with the exclusion of any third party payers;
3. In the event of property damage: the insured, with the exclusion of any third party payers.

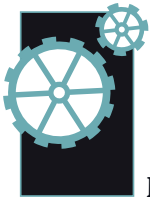
1.5. CURRENT MARKET VALUE

The list price less an amount for depreciation due to ageing and wear and tear.

1.6. ACCIDENT

An incident related to the insured participating in traffic with the insured motor vehicle and who as a result, suffers medically demonstrable physical injury and/or death as a result of an external, sudden, involuntary, violent action to the body of an insured person. Accident is also understood to include:

1. drowning;
2. fall into water or any other liquid or solid substance;
3. suffocation;
4. freezing;
5. stroke of lightning;
6. sunstroke;
7. burning;
8. acute poisoning by ingesting gases and/or vapours of solid or liquid substances (other than viruses or bacterial pathogens);

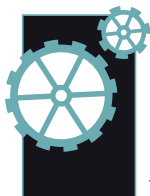


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9. exacerbation or complications as a result of first aid or medical treatment of accident injuries;
10. wound infection and blood poisoning, insofar as it can be medically established that the death or physical injury resulting from these causes is due to the participation in traffic, which resulted in the incident that happened to the insured with the motor vehicle.

1.7. THIRD PARTY PAYERS

1. Social insurance funds executing Health and Disability insurance;
2. Social or equivalent institutions;
3. Employers;
4. Public centres for social welfare.



SECTION II. COVER

2.1. BA MAX COVER - SUBJECT OF THE INSURANCE CONTRACT

Compensation for the damage to the beneficiaries resulting from physical injury incurred by the insured and/or their death, resulting from an incident that occurred within the area of insurance.

Scope of the guarantee

Compensation is calculated according to the usual rules of Belgian common law and as for an incident that occurred in Belgium.

The compensation amount will not exceed the insured sum per incident as stated in the Special conditions section.

Substitution

The insurance company will assert the rights and if necessary take legal action on behalf of the beneficiaries against the third parties responsible for the claim and this for the amount of the compensation paid.

Third party payers

Compensation is acquired by the beneficiaries after deduction of payment from third party payers. We understand benefits from third parties payers to mean:

- benefits from health insurance companies paid under Health and Disability insurance;
- statutory benefits paid by employers and/or of the social fund or similar institutions;
- benefits paid by public social welfare centres.

2.2. COVER FOR PROPERTY DAMAGE

The insurance policy covers up to a maximum of the insured amount per insured and per incident as stated in special conditions for property damage due to damage or loss other than by theft or loss of material items worn by the insured or luggage that was on or in the vehicle, as a direct consequence of an accident occurring to the insured within the term of validity of the insurance policy.

2.3. AREA OF INSURANCE

The area of insurance cover includes all countries validated on the international insurance certificate (green card).

2.4. END OF THE COVER

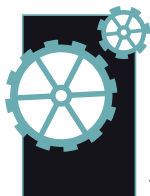
In the event of sale and any transfer of ownership other than by way of universal title, accompanied by the actual furnishing of possession of the motor vehicles, until then the property of:

1. the policyholder;
2. the legal spouse and/or life partner of the policyholder;
3. the policyholder's business, to persons other than the insured parties mentioned, the insurance policy will terminate immediately.

This insurance policy will terminate immediately:

- a. as soon as the motor vehicle has a foreign vehicle registration number plate;
- b. if policyholder moves abroad.

The policyholder is obliged to inform the insurance company or insurance intermediary of moving or storing the motor vehicle abroad as soon as possible, but in any case, at least 30 days before the contract renewal date.



SECTION III. EXCLUSIONS

3.1. GENERAL

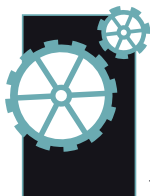
This guarantee does not apply:

1. to incidents not covered under this insurance contract and for the cases referred to in Section I, article 25, Subject and scope of the insurance;
2. if a driver of the vehicle who, at the time of the accident, was in a state of inebriation or alcohol intoxication that exceeds the legally permitted level, or drives under influence of drugs, medication or hallucinogenic substances, or has refused to cooperate in a breathalyser test, blood test or urine test;
3. to damage caused by not wearing the prescribed safety belt or helmet.

3.2. EXCLUSIONS FOR PROPERTY DAMAGE

Excluded from the cover is property damage:

1. suffered by passengers who are not sitting on legally permitted seats;
2. caused by not wearing the prescribed safety belt or helmet;
3. to items that belong to any trading stock or the equipment or loose or fixed accessories to the motor vehicle;
4. relating to money, unprocessed precious metals, unset precious stones, valuable papers, sample collections, works of art and objects with rarity value;
5. to the load;
6. to a trailer or caravan and the objects transported therein.



SECTION IV. OBLIGATIONS IN THE EVENT OF AN ACCIDENT

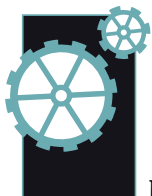
4.1. OBLIGATIONS OF THE INSURED

In the event of an accident the insured is obliged:

1. to seek medical treatment immediately and to do everything possible to encourage rapid healing;
2. at the insurance company's expense, to be examined by a physician appointed by the insurance company;
3. at the insurance company's expense, to be admitted to a hospital or other medical institution designated by the insurance company for examination;
4. to inform the insurance intermediary immediately of their full or partial recovery;
5. not to conceal any facts or circumstances that are relevant to the determination of the compensation and/or benefits;
6. to authorise the insurance company to obtain information from third parties.

In the event of damage to property the insured is obliged:

1. to inform the insurance intermediary immediately of their full or partial recovery;
2. not to conceal any facts or circumstances that are relevant to the determination of the compensation and/or benefits;
3. to authorise the insurance company to obtain information from third parties.



SECTION V. DETERMINATION OF BENEFITS AND/OR ALLOWANCES

5.1. ENTITLEMENT TO BENEFIT

The insurance company will assess the entitlement to benefit and/or compensation based on information from medical and other experts to be appointed by the insurance company.

In the event of damage to the insured's goods as referred to in article 2.2, the insurance company will reimburse the repair costs up to a maximum of the difference between the current market value immediately prior to the occurrence of the damage and the value of the remnants. If the cost of repair is greater or the goods are lost, the difference will be compensated.