

General Terms and Conditions

Collective Accident Insurance 2021

(CO 2021 ENG)

GUIDE:

Cover

This insurance provides cover for death and permanent disability due to an accident as described in these General Terms and Conditions

: Article 1., 2. and 3.

Accident

Definition of the concept of accident
Extensions of the concept of accident

: Article 15.12.

: Article 4.

Death

Definition of the concept of death
Rights and obligations in the event of death

: Article 15.13.

: Article 6. and 7.

Permanent disablement

Definition of the concept of permanent disablement
Rights and obligations in the event of permanent disablement

: Article 15.3.

: Article 6. and 8.

Premium

Payment of the premium and consequences of non-payment or late payment

: Article 10.

Complaints

Procedure in case of complaints and disputes

: Article 13.9.

Other

When we are not allowed to pay
When you are not entitled to a payment or cover
Payment of the benefit
Notifying changes
Special provisions abroad
General provisions

: Article 12.

: Article 5. and 10.3.

: Article 9.

: Article 11.

: Article 14.

: Article 13.

This guide lists a number of topics. Not all the topics covered in these General Terms and Conditions are listed in this summary. In a specific case, other provisions of these General Terms and Conditions may also be relevant.

CONTENTS:

Article 1.	Definition of the cover – general provisions
Article 2.	Definition of the cover – additional provisions
Article 3.	Additional cover
Article 4.	Extensions of the concept of <i>accident</i>
Article 5.	Exclusions and sanctions
Article 6.	General obligations following an <i>accident</i> or in the event of missing or disappearance of the <i>insured</i>
Article 7.	Rights and obligations in the event of <i>death</i>
Article 8.	Rights and obligations in the event of (possible) <i>permanent disablement</i>
Article 9.	Payability, payment and discharge
Article 10.	<i>Premium</i>
Article 11.	Changes (in risk, <i>premium</i> and/or terms and conditions)
Article 12.	Obligations of <i>underwriters</i> pursuant to sanctions laws and regulations
Article 13.	General provisions
Article 14.	Special provisions in respect of the <i>insured</i> residing abroad
Article 15.	Definitions
Annex	Clauses Sheet Terrorism Cover

Terms that are in *italics* in these General Terms and Conditions are defined in Article 15. (Definitions).

Article 1.	Definition of the cover – general provisions
1.1.	Territorial limits The insurance provides worldwide cover. Please note: if the <i>policy</i> includes <i>acts of war</i> , a different cover applies to <i>acts of war</i> ; see Article 2.1.
1.2.	Which cover applies when?
1.2.1.	The <i>policy</i> shows whether 24-hour cover or restricted cover applies. The <i>policy</i> also states whether there is cover for <i>death</i> and/or <i>permanent disablement</i> as a result of a covered <i>accident</i> .
1.3.	Scope of the cover
1.3.1.	If the <i>insured</i> has died as a result of a covered <i>accident</i> - if included in the <i>policy</i> - the sum insured for <i>death</i> specified in the <i>policy</i> shall be paid to the <i>beneficiary</i> . See also article 7. of these General Terms and Conditions.
1.3.2.	If the <i>insured</i> suffers (a degree of) <i>permanent disablement</i> as a result of a covered <i>accident</i> - if included in the <i>policy</i> - an amount not exceeding the sum insured for <i>permanent disablement</i> specified in the <i>policy</i> shall be paid. The extent of the payment partly depends on the degree of permanent loss or loss of function of the affected body part or organ; see also Article 8. of these General Terms and Conditions.
1.3.3.	The total benefit under this insurance shall never exceed the maximum sum specified in the <i>policy</i> .
1.4.	What does resident mean? If the <i>policy</i> , the terms and conditions or the clauses state "provided resident in" or "resides in", this shall mean the following: a person is resident in the country referred to when: - the person is registered as a resident in the Dutch population register (BRP), or; - the person is registered as a resident in a registration similar to BRP that applies to the country stated in the <i>policy</i> .
Article 2.	Definition of the cover – additional provisions
2.1.	Acts of war
2.1.1.	If the <i>insured</i> (temporarily) resides outside the Netherlands or the country where the <i>insured</i> currently resides (other than the Netherlands), this insurance will - if explicitly stated on the <i>policy</i> - also provide cover for an <i>accident</i> the <i>insured</i> has suffered outside the Netherlands as a result of: - <i>acts of war</i> ; - hijacking, looting, sabotage or acts of terrorism or deprivation of liberty connected with <i>acts of war</i> ; - unlawful deprivation of liberty. The cover ends after 180 days from the moment of deprivation of liberty. In any case the cover ends at the moment once the <i>insured</i> has arrived at the destination, as determined when regaining his or her liberty.
2.1.2.	If the <i>insured</i> has been involved in any of the following <i>accidents</i> these shall not be covered: - if the <i>insured</i> takes part in one of the 6 forms of <i>acts of war</i> or hijacking, looting, sabotage or acts of terrorism or deprivation of liberty in connection with <i>acts of war</i> , unless the <i>insured</i> does so with the intent to protect his/her own life or that of any fellow sufferers; - if the <i>insured</i> violates the law through a private act or omission; - during an armed conflict between (a member of) NATO and/or the ASEAN and/or the PRC.
2.2.	Double payment
2.2.1.	If the <i>insured</i> is involved in a covered <i>accident</i> as a result of fire in a dwelling or as passenger in a public means of transport (with the exception of aircraft or vessels) and the <i>insured</i> dies or becomes 100% <i>permanently disabled</i> as a result of such accident, the sum insured for <i>death</i> or for <i>permanent disablement</i> will be doubled.
2.2.2.	Please Note: This provision shall not apply: - to supplementary cover and/or reimbursements; - if there is an <i>act of war</i> ; - if it is apparent from the <i>policy</i> that a cumulative scale is applicable; - if the total amount payable for <i>death</i> or permanent disablement, without the application of this provision, exceeds € 500,000.00.
2.2.3.	If, by applying this provision, the payment were to exceed € 500,000.00, a maximum amount of € 500,000.00 will be paid.
2.3.	Cover for visitors
2.3.1.	This cover for visitors only applies if the <i>policyholder</i> has insured all <i>employees</i> under this insurance.
2.3.2.	In this provision, 'visitor' is defined as: the natural person who is lawfully present on the premises or in a building used by the <i>policyholder</i> , other than against payment, and who is registered as a visitor. "Visitor" is <u>not</u> held to mean: (a person who has an employment contract with) a client of the <i>policyholder</i> , who comes to work in the <i>policyholder's</i> business, such as employees of contracting firms, installation firms, machine factories, public utility services and the like.
2.3.3.	With regard to the <i>insured</i> being involved in covered <i>accidents</i> in a building or on the premises of the <i>policyholder</i> , which is actually used by the latter, the <i>policyholder</i> will be paid the sum insured for <i>death</i> , equal to € 5,000.00 and a maximum of € 25,000.00 for <i>permanent disablement</i> . In the event of <i>death</i> and/or <i>permanent disablement</i> of several visitors, a maximum of € 500,000.00 per <i>event</i> or series of interrelated events will be paid to the <i>policyholder</i> .
2.3.4.	Please Note: this provision shall not apply if: - <i>policyholder</i> (partly) conducts a business of which the activities are aimed at receiving visitors, such as: recreation parks, hotels or catering businesses, zoos, banking institutions, cinemas, museums, shops, department stores, public buildings, stations (air) ports,

- sports clubs, etc.;
 - the visitor has a right to cover under this *policy* and/or an associated *policy*, on different grounds.
- 2.3.5. The provisions in Article 5.2. (double payment) shall not apply to visitors.

Article 3. Additional cover

Additional cover for the *insured*

- 3.1. Plastic surgery**
- 3.1.1. If the *insured* requires plastic surgery as a result of a covered *accident*, the costs for plastic surgery will be reimbursed to the *insured*, with a maximum of 10% of the sum insured for *permanent disablement*. If 10% of the sum insured is higher than € 5,000.00, the maximum amount of € 5,000.00 will be reimbursed to the *insured* per *accident*.
- 3.1.2. The conditions for such compensation are:
- the treatment is prescribed and carried out by a qualified physician;
 - treatment occurs within a period of 730 days from the day of the *accident*;
 - the *insured* has taken out health insurance in the Netherlands;
 - the costs cannot be recovered from a liable third party.
- The costs will be reimbursed only after it has been established that these conditions have been met.
- 3.1.3. The concurrence scheme of Article 13.5 applies to this provision.
- 3.1.4. Costs that fall under the statutory deductible of the basic health insurance will not be reimbursed.

Additional cover for the *beneficiary*/third parties

- 3.2. Extra payment surviving minor child**
- If in case of a covered *accident* the *insured* and his/her *spouse* or *partner* die at the same time or within 6 months of each other as a result of the same *accident*, a sum of € 5,000.00 per minor child will be paid, if there is a surviving *child* of the *insured*. The total payment shall never exceed the maximum of 10% of the sum insured for *death* with a minimum of € 5,000.00 for all *children* combined.

Special other reimbursement

- 3.3. Repatriation costs in the event of *death* outside the Netherlands.**
- 3.3.1. If the *insured* dies as a result of a covered *accident* outside the Netherlands, the costs incurred to return or cause to return the body to the Netherlands will be reimbursed, with a maximum of € 10,000.
- 3.3.2. Condition for such compensation is that the *insured* works and resides in the Netherlands.
- 3.3.3. The concurrence scheme of Article 13.5 applies to this provision.

Article 4. Extensions of the concept of *accident*

In addition to the concept of accident as set out in Article 15.12, the following will also be regarded as or covered as an *accident*:

- 4.1. Infection after involuntary fall**
Infection from germs or an allergic reaction as a direct result of an involuntary fall into water or into any other substance as a direct result of (an attempt to) rescue human beings, animals or goods from the water or another substance.
- 4.2. Infections**
Infection resulting from cowpox, anthrax, foot-and-mouth disease, *sarcoptes scabiae* and Bang's disease;
- 4.3. Swallowing substances**
The acute and involuntary swallowing or inhaling of harmful substances, gases or vapours. Harmful substances, gases or vapours do not include viruses or bacterial germs.
- 4.4. Complications**
Complications or aggravation of the accident injury directly and exclusively resulting from necessary medical treatment of a covered *accident* the *insured* was previously involved in.
- 4.5. Accident resulting from rescue or self-defence**
An *accident*:
- occurring during lawful self-defence, rescue (or attempt thereof) of persons, animals or goods;
 - occurring during activities of emergency services or activities as a member of the voluntary (company) fire brigade, company emergency response team or reserve police.
- 4.6. Accident due to illness**
An *accident* due to illness, ailment or infirmity of the *insured*.
- 4.7. Incorrect medical treatment following a covered accident**
Any incorrect medical treatment directly related to a covered *accident* the *insured* was previously involved in.
- 4.8. Exhaustion and suchlike**
Exhaustion, starvation, dehydration, sunburn and any other physical injury directly resulting from deprivation or any disaster.
- 4.9. Asphyxiation and suchlike**
Asphyxiation, drowning, hypothermia, sunstroke, heat stroke or being overcome by heat, sprain, dislocation, strained and/or torn muscles or tendons.
- 4.10. Wound infection or septicaemia**
Infection of a wound or septicaemia as a direct result of a covered *accident*.

Article 5. Exclusions and sanctions

- 5.1. Exclusions**
- 5.1.1. **Atomic nuclear reactions**
No right to a benefit exists for an *accident* caused by an atomic nuclear reaction. A nuclear reaction is understood to mean any nuclear reaction during which energy is released, such as nuclear fusion, nuclear fission, artificial and natural radioactivity, radioactive radiation.
- 5.1.2. **Consumption of alcohol and similar substances**
No right to a benefit exists in the case of an *accident* in which the *insured* at the time of the accident was under the influence of alcohol, or in which the insured was under the influence of other intoxicants, stimulants or similar substances, unless this influence did not reasonably contribute to the occurrence of the accident. Under the influence of alcohol is considered to exist if the blood and/or breath alcohol level is higher than the legally permitted standard.
- 5.1.3. **Crime**
No right to a benefit exists if the *accident* is related to committing or partaking in a crime or attempting to perform such an act by the *insured*. This includes participation in fights, with the exception of the provisions in Article 4.5. *accident* resulting from rescue or self-defence).
- 5.1.4. **Act of war**
No right to a benefit exists in case of an *accident* the *insured* has been involved in an act of war situation, unless the *accident* took place within 14 days after the *act of war* broke out in a country other than the Netherlands or the country where the *insured* was living at the time (not including the Netherlands) of the accident, and which took the *insured* by surprise, or unless *acts of war* is covered in the *policy*.

5.1.5. **Accident in/with aircraft**

No right to a benefit exists in case of an *accident* that occurred to the *insured* in and/or with an aircraft, unless:

- *the insured* was involved in the *accident* as a passenger on a commercial flight in a passenger aircraft, or;
- *the insured* was involved in the *accident* as an amateur glider pilot in possession of a licence or as a passenger in a glider the pilot of which is not in possession of a valid licence.

5.1.6. **Incorrect medical treatment without accident**

The consequences of incorrect medical treatment that is not related to a covered *accident* the *insured* was involved in do not fall under the cover of this insurance.

5.1.7. **Intent**

No right to a benefit exists in the event deliberate or reckless acts by or with the approval of, or provocation by the *policyholder*, the *insured*, *beneficiary* or a party interested in the insurance. Deliberate or reckless acts shall also include: (attempted) *suicide* or self-mutilation.

5.2. **Loss of right to payment**

5.2.1. Any right to a payment shall lapse if the *policyholder* and/or the *insured* and/or the *beneficiary* fails to meet any obligation to report, disclose, inform or cooperate as defined in these General Terms and Conditions or in the law, insofar as the reasonable interest of the *insurer* has been prejudiced as a result.

5.2.2. Any right to a payment shall lapse if the *policyholder* and/or the *insured* and/or *beneficiary* fails to meet any obligation to report, disclose, inform or cooperate as defined in these General Terms and Conditions or in the law, with the intent to mislead the *insurer*, unless such deception does not justify the lapsing of the right.

Article 6. **General obligations following an accident or in the event of missing or disappearance of the insured**

If there is a possible covered *accident* or missing or disappearance of the *insured*, the *policyholder* and/or *insured* and/or *beneficiary* and/or any party interested in the insurance shall have a number of obligations. This article sets out the general obligations. The following articles include special obligations in the event of *death* and *permanent disablement*.

Policyholder and/or *insured* and/or *beneficiary* and/or any party interested in the insurance shall have the following obligations:

- to ensure that the *accident* or the missing or disappearance of the *insured* is reported to the *underwriters* by email, letter or telephone as soon as possible;
- to provide the *underwriters* with all details regarding the *accident* the *insured* has been involved in to the best of their ability, and to truthfully answer all questions they are asked;
- to provide all cooperation to the experts appointed by the *underwriters* (such as experts and medical advisors) in the event of any necessary (medical) investigation into the cause of the *accident*;

Furthermore, *policyholder* has the following obligations:

- to ensure, as well as possible, that the *insured* fulfils all obligations contained in Article 6., 7. and 8.
- provide the *underwriters*, if requested, with additional information that proves that the person for/by whom payment is demanded was insured at the time of the *accident* and to give the *underwriters* the opportunity to verify said information;
- to inform the *underwriters* of the *annual salary* of the *insured* concerned, if on the *policy* the insured amounts are expressed in a number of times the *annual salary*, so that the sums *insured* can be determined on the basis of said statement.

Article 7. **Rights and obligations in the event of death**

7.1. **Obligations in the event of death of the insured**

In the event of *death* of the *insured*, the *policyholder* and/or *beneficiary* and/or any party interested in the insurance shall have the following obligations in addition to the obligations set out in Article 6 above:

- to ensure that the *death* of the *insured* is reported to the *underwriters* by email, letter or telephone as soon as possible, but at least 36 hours before the funeral or cremation; **Please note:** If it is decided to report the *death* by letter, it must be ensured that this letter has reached the *underwriters* at least 36 hours before the funeral or cremation;
- to ensure that, if considered necessary by the *underwriters*, the funeral or cremation of the *insured* is postponed to a later date;
- to provide all cooperation to the experts appointed by the *underwriters* (such as experts and medical advisors) in the event of any necessary (medical) investigation into the cause of the *accident* and/or the cause of *death*. This shall at least include: autopsy, laboratory examination and if the funeral has already taken place, exhumation of the deceased.

7.2. **Death benefit**

7.2.1. After it has been established that the cause of death of the *insured* is a covered *accident*, the sum insured for *death* is paid to the *beneficiary* or *beneficiaries*.

7.2.2. **Missing or disappearance**

In case of missing or disappearance of the *insured*, the sum insured for death - if it is likely beyond any reasonable doubt that the *insured* died as a result of a covered *accident* - shall be paid to the *beneficiary*. The *underwriters* may require that a statement of presumption of death be submitted.

7.2.3. **Disablement benefit already paid out**

If a sum has already been paid with regard to *permanent disablement* as a result of the same *accident*, and the insured person dies as a consequence of this *accident*, within the period set out in Article 8.2.6. of these General Terms and Conditions, only the difference between the amount payable on *death* and the already paid amount paid for *permanent disablement* shall be paid. Where such payments due to *permanent disablement* have exceeded the sum insured for *death*, it is not required to refund the difference to the *underwriters* as undue payment.

7.2.4. **No beneficiary**

If, in case of *death* of the *insured*, it appears that there is no *beneficiary* and no *beneficiary* can be designated on a legal basis, the payment obligation will expire. Under no circumstances shall the benefit on account of this insurance become due to the State of the Netherlands or any other State, nor shall this benefit be made available for the settlement of debts of the *insured*.

7.2.5. **No conveyance**

The claim of the *beneficiary* regarding the benefit in the event of *death* of the insured cannot be conveyed to third parties;

Article 8. **Rights and obligations in the event of (possible) permanent disablement**

8.1. **Obligations in the event of (possible) permanent disablement as a result of a possible covered accident**

If the *insured* has an *accident*, as a result of which the *insured* may suffer (a degree of) *permanent disablement*, the *policyholder* and/or the *insured* shall have a number of obligations, in addition to the requirements set out in Article 6. above.

The *policyholder* and/or the *insured* must ensure that the *accident* is reported to the *underwriters* by email, by letter, as soon as possible after the *accident*. The "accident claim form Accidents" can be used for this purpose, which can be downloaded from the website of the *underwriters*: www.hienfeld.nl.

Furthermore, the *insured* has the following obligations:

- see a doctor as soon as possible and to continue to receive medical treatment if this is reasonably necessary and to continue to adhere to the instructions of the physician attending to the insured;
- to undergo a medical examination carried out by a medical practitioner to be designated by the *underwriters* or to have himself admitted for observation in a *hospital* or institution, whether or not in the Netherlands, designated by the *underwriters*;
- to provide or cause to provide the experts appointed by *underwriters* with all the information that they need to determine the degree of permanent disablement and to render all cooperation with the retrieval of medical data by the medical advisor of *underwriters*;

- answer truthfully and completely all questions asked by *underwriters* or the expert(s) appointed by them and not to withhold any facts or circumstances which may be of relevance in order to determine the extent of *permanent disablement*;
- to notify the *underwriters* of complete or partial recovery as soon as possible.

8.2. **Permanent disablement benefit**

What is paid in the event of permanent disablement?

8.2.1. **Benefit percentage of the sum insured**

If the *insured* suffers (a degree of) *permanent disablement* as a result of a covered *accident*, the *underwriters* shall pay the *beneficiary* a percentage of the sum insured specified in the *policy*. This is the benefit percentage, which is determined on the basis of full or partial loss or loss of function of one or more parts of the body or organs. To determine the amount of the benefit percentage, see Article 8.2.8. et seq.

8.2.2. **Compensation of interest**

If within a period of 2 year after the date of the *accident*, the *underwriters* cannot determine the benefit percentage, the *beneficiary* shall be entitled to a simple interest on the basis of the statutory interest rate on the final amount to be compensated for *permanent disablement*. in that case, the interest shall be calculated from the 730th day after that day of receipt of the report of the *accident* by *underwriters* to the day that *underwriters* have prepared the payment proposal.

How and when is the degree of permanent loss or loss of function of the affected body part or organ determined?

8.2.3. **Method of assessment**

The degree of permanent loss or loss of function of the body part or organ shall be assessed based on the report(s) of the experts appointed by the *underwriters*, subject to the latest edition of the "Guides to the Evaluation of Permanent Impairment" of The American Medical Association (A.M.A.), if needed supplemented by the guidelines of the Dutch associations of specialists.

8.2.4. **Effect of illness, ailment or infirmity**

If the *insured* suffers from an illness, ailment or infirmity before the *accident* or an illness, ailment or infirmity develops after and independently from the *accident*, the adverse effect of this illness, ailment or infirmity on the consequences of the *accident* and/or on the degree of the permanent loss or loss of function shall be taken into consideration when assessing the degree of permanent loss or loss of function. The benefit to be paid shall not exceed the amount that would have been paid if the *insured* had not suffered from this illness, ailment or infirmity.

8.2.5. **Effect of psychological response(s)**

The psychological response to the *accident* and/or to the physical injury/*permanent disablement* caused by the accident shall not be taken into account when assessing the extent of permanent loss or loss of function.

8.2.6. **Time of assessment**

The degree of permanent loss or loss of function of the affected body part or organ is assessed as soon as the final medical condition of the insured is stable according to medical opinion, but in any case within 3 years from the date of the *accident*. At the end of this 3-year period, the degree of permanent loss or loss of function shall be assessed based on the degree of disablement existing at that moment. Changes occurring after this period shall not affect the amount of the benefit. Upon improvement, the *underwriters* shall not be entitled to (partial) refund of all payments made and in case of deterioration the *beneficiary* shall not be entitled to a higher benefit.

8.2.7. **Effect of death**

If, following a covered *accident*, the *insured* dies as a result of a different cause than the *accident*, the degree of permanent loss or loss of function shall be assessed on the basis of the condition of the *insured* which would probably have been definitively assessed on the basis of available medical reports upon reaching a medically stable final condition, in the event the insured had not *died*.

How and when is the benefit percentage determined?

8.2.8. **Method of assessment**

The amount of the benefit percentage is determined on the basis of 3 aspects:

- is there a question of one or more affected body part(s) or organ(s)?
- is there a question of full or partial loss or loss of function of the affected body part(s) or organ / what is the degree of permanent loss or loss of function of the affected body part or organ?
- is the affected body part or organ included in the benefit scale below?

8.2.9. **Benefit scale**

In the event of permanent full loss or loss of function of the body parts or organs listed below, the benefit percentage stated next to them shall apply.

- visual system	100%
- power of speech	35%
- hearing in one ear	30%
- hearing in one ear if under this policy a benefit has already been paid due to loss of hearing in the other ear	70%
- hearing in both ears	100%
- auricle	5%
- nose	10%
- sense of smell or taste or both	10%
(partial loss of smell, taste or of both is not considered a disability)	
- thumb	30%
- index finger	20%
- any other finger	15%
- arm up to the shoulder joint	95%
- big toe	10%
- any other toe	5%
- leg up to the knee joint	55%
- leg up to the hip joint	70%
- spleen	5%
- kidney	20%
- lung	25%
- pancreas	70%
- complete set of teeth	2.5%
with a maximum of € 12,000.00, however (no benefit shall be paid in case of loss of less than 50% or in case of partial damage(s). A complete set of teeth is defined as: 28 to 32 elements of the natural set of teeth and non-removable dentures.	
- the complete loss of the integrated complex higher functions of the brain as a result of traumatic injury to the brain	100%
- the complete loss of the ability to use language as a result of traumatic injury to the brain	90%
- spinal column with complete loss of typical spinal column action and motor function without any neurological symptoms	75%

Permanent disablement may also be assumed in case of the following diagnoses. The benefit percentage lies between the percentages shown next to the relevant diagnosis and is determined by the (medical) claims adjuster(s).

- post-commotional syndrome 0-8% || "Post-commotional syndrome" refers to long-term complaints following a concussion. | |
| - whiplash injury without any objectively demonstrable neurological/neuropsychological loss of function and/or objectively demonstrable vestibular anomalies | 0-8% |

- whiplash injury with neuropsychological and/or vestibular anomalies 8-15%
Whiplash is defined as: a neck injury resulting from acceleration-deceleration movement of the head. Whiplash is caused by a forceful back-and-forth movement of the neck, for example during a rear-end collision.
"Vestibular" anomalies are defined as balance disorders.

Example:

Suppose the *insured* suffers full loss of an index finger. According to the benefit scale above, the benefit percentage has been determined at 20%. If the sum insured for *permanent disablement* is € 100,000, the *beneficiary* shall receive a payment of € 20,000.

8.2.10. Partial loss

In the event of permanent partial loss or partial loss of function of a part of the body or organ, the benefit percentage shall be calculated based on the degree of permanent loss or loss of function corresponding to the benefit percentage for permanent full loss or loss of function for said body part or organ in the benefit payment scale in Article 8.2.9.

Example:

Suppose it is determined on the basis of the above guidelines that the degree of permanent loss of function of an index finger is 75%. According to the benefit scale, the benefit percentage for full loss of an index finger is 20%. In that case, the benefit percentage for partial loss of function of 75% is equal to (75% of 20% =) 15%. If the sum insured for *permanent disablement* is € 100,000, the *beneficiary* shall receive a payment of 15% of € 100,000, thus € 15,000.

8.2.11. Determining benefit percentage in other cases

In case of total or partial loss or loss of function of parts of the body or organs not listed in the benefit scale above, the benefit payment for that specific body part or organ is determined in accordance with the criteria set out in the latest edition of the "Guides to the Evaluation of Permanent Impairment" of The American Medical Association (A.M.A.), if needed supplemented by the guidelines of the Dutch associations of specialists. With regard to *employees* and *directors/majority shareholders* of the *policyholder*, the degree of permanent loss or loss of function of parts of the body or organs shall also be determined, for which the work performed (at the time of the *accident*) of this *employee* and *director/majority shareholder* shall be taken into consideration. (**Please note:** this is not equivalent to the degree of occupational disability under the Work and Income (Capacity for Work) Act or similar schemes). In that case, the benefit shall be determined on the basis of the highest percentage.

Please Note: in the case of permanent loss or loss of function of several body parts or organs, this provision applies exclusively to the body part or organ that is not included in the benefit scale.

Example:

Suppose the *employee* suffers a pelvic fracture. This is a body part that is not included in the benefit scale. According to the above guidelines, the benefit percentage, without taking into account the work of the *insured*, has been determined at 40%.

Suppose this *employee* is a painter, the benefit percentage, taking into account his activities, could be determined at 50%.

If the sum insured for *permanent disablement* is € 100,000, the *beneficiary* shall receive a payment of (50% - being the highest percentage - of € 100,000.00 =) € 50,000.00.

8.2.12. Multiple loss

In the event of permanent loss or loss of function of several parts of the body or organs, the benefit percentage shall first be determined on the basis of the above provisions for each part of the body or organ separately. These percentages are subsequently added up and/or combined, with a maximum of 100%.

Example:

Suppose the *insured* suffers full loss of a thumb and an index finger. According to the benefit scale, the benefit payment for a thumb is 30% and for an index finger is 20%. In this case, the total benefit percentage is 50%. If the sum insured for *permanent disablement* is € 100,000, the *beneficiary* shall in this case receive a payment of (50% of € 100,000 =) € 50,000.

Suppose the *insured* suffers full loss of both legs. According to the benefit scale above, the benefit percentage per lower leg has been determined at 55%. In this case, the total benefit percentage is 100%, being the maximum amount. If the sum insured for permanent disablement is € 100,000, the *beneficiary* shall receive a payment of € 100,000 in this case.

Suppose the *insured* suffers full loss of a lower leg. According to the benefit scale the benefit percentage for loss of a lower leg is 55%. In addition, the *insured* suffers a thumb injury as a result of the same *accident* for which the degree of permanent loss of function of the thumb is determined at 50%. According to the benefit scale, the benefit percentage for full loss of a thumb is 30%. In that case, the benefit percentage for partial loss of function of a thumb of 50% is equal to (50% of 30% =) 15%. If the sum insured for *permanent disablement* is € 100,000, the *beneficiary* shall receive a payment of € 77,500 (i.e. 55% + 15% = 70% of € 100,000).

8.2.13. Time of final decision

The *Underwriters* must make a final decision within 14 days from receipt of the final report of their medical advisor and any other information necessary for a proper assessment of entitlement to benefits.

Article 9. Payability, payment and discharge

9.1. Payability, payment and discharge

Payment of the benefit shall occur (if applicable by means of an intermediary) within 14 days from receipt by the *underwriters* of a benefit receipt signed by the *beneficiary* and drawn up by the *underwriters*, according to which the *underwriters* will be granted full acquittance and discharge. The claim shall only be due and payable from 14 days after receipt by the *underwriters* of the signed benefit receipt.

9.2. Tax or income tax

If the *underwriters* are required to withhold tax on payments or compensation, they shall pay it directly to the Tax and Customs Administration.

Article 10. Premium

10.1. Advance premium, recalculate, adjustment

10.1.1. Advance premium

If the *policy* refers to "advance premium", this means that the *premium* is based on varying data, such as total salary paid or number of

people.

10.1.2. **Retroactive settlement, recalculation and adjustment**

At the end of each policy year, the *policyholder* is obliged to provide the *underwriters* with a statement showing the actual data. On the basis of this statement, the *underwriters* will recalculate the advance premium for the next policy year.

If it becomes evident that the actual data for the past policy year are higher than those on which the advance premium was paid, the *policyholder* must pay additional *premium*. If it becomes evident that the actual data for the past policy year are lower than those on which the advance premium was paid, the *premium* paid in excess shall be refunded to the *policyholder*, taking into account any minimum premium. In both cases, the *underwriters* may adjust the advance premium.

10.1.3. If the *policyholder* has not submitted the statement as referred to in Article 10.1.2. of these General Terms and Conditions within 3 months of the end of the insurance year, despite a request to do so by the *underwriters*, the *underwriters* shall be entitled to estimate the data and recalculate the premium accordingly, with a maximum of 125% of the advance premium.

10.2. **Payment of premium**

Policyholder is obliged to pay the *premium*, the policy costs and any insurance premium tax in advance. The amount due must be paid no later than on the premium due date. The *initial premium* must be paid no later than within 30 days from the date of the first premium invoice.

10.3. **Non-payment, lapse of insurance cover**

10.3.1. If the *policyholder* does not pay or refuses to pay the *initial premium* at the latest on the 30th day after the date of the first premium invoice, no cover shall be provided. **Please note:** no reminder is required for this.

10.3.2. If *policyholder* may pay the premium in instalments and fails to pay an instalment in full or on time, the total amount of the overdue instalments shall become immediately due and payable in full.

10.3.3. If it should be deducted from a notification from *policyholder* that he will fail to pay in full or on time the *subsequent premium*, the cover will be suspended with regard to all events that take place or have taken place after the premium due date. In that case, *underwriters* may also terminate the insurance with immediate effect.

10.3.4. If the *policyholder* fails to pay in full or on time the *subsequent premium* or an instalment thereof, the insurance will be cancelled or the cover will be suspended if the *policyholder* has ineffectively received a reminder after the premium due date for payment of the total outstanding *subsequent premium* (including the instalments not yet expired) within a period of 14 days, stating the consequences of non-payment, starting on the day after the reminder.

10.3.5. If *policyholder* fails to pay the outstanding *subsequent premium* (including the instalments not yet expired) within the period of 14 days, beginning on the day after the reminder, *policyholder* shall be due (extrajudicial) collection costs.

10.3.6. Despite cancellation of the insurance or suspension of the cover, *policyholder* will still be bound to pay the outstanding *premium*.

10.3.7. If the insurance has been suspended, but not cancelled, the cover will again come into force on the day following the day *underwriters* have received the amount due, including statutory interest and (extrajudicial) collection costs. In case of payment by instalments, this means that all unpaid instalments must have been paid in full, including statutory interest and (extrajudicial) collection costs.

Article 11. **Changes (in risk, premium and/or terms and conditions)**

11.1. **En bloc revision**

11.1.1. Within the scope of an en bloc revision for similar insurances, *underwriters* are entitled to review the *premium* and/or terms and conditions in the same manner. An en bloc revision shall always apply to a group of insurances and is used, for example, when the *premium* is no longer sufficient to cover the risk.

11.1.2. The *Policyholder* shall be notified of any en bloc revision in advance and in writing.

11.1.3. If the terms and conditions of the insurance contract are changed to the detriment of the *policyholder* or the person entitled to the benefit, *policyholder* shall have the right to terminate the insurance contract from the date the change takes effect. *Policyholder* shall have this right at least up to one month after the *policyholder* has been notified of the change.

11.1.4. If the insurance refers to several groups of *insured* specified on the *policy*, the right to terminate shall only refer to those groups to which the proposed en bloc revision refers.

11.1.5. The option for the *policyholder* to terminate the insurance shall not apply if:

- the change of the *premium* and/or terms and conditions ensue from statutory regulations or provisions that are directly related to and have direct consequences for this insurance;
- the change is only to the benefit of the *policyholder* (in any case if the change is a reduction of the *premium* with the same cover or an extension of the cover with the same *premium*), or;
- the change in the *premium* directly ensues from provisions in the *policy* and/or in these General Terms and Conditions.

11.2. **Change of risk**

11.2.1. The *policyholder* shall be obliged to immediately notify the *underwriters* of a (possible) increase in risk and in any case within 30 days after the day on which the risk changes.

A possible change of risk shall at least include:

- if the *policyholder* is going to develop business or professional activities as a result of which a clearly increased accident risk arises compared with the accident risk upon entering into the insurance contract, or
- if the interests of the *policyholder* in *affiliated companies* change or the *policyholder* acquires interests in companies other than the *affiliated companies* that were known at the time of entering into this insurance contract.

11.2.2. In the event of an increase in risk, both *underwriters* and the *policyholder* shall have the right to cancel this insurance contract, with due observance of a notice period of two months.

11.2.3. In the event of an increase in risk, *underwriters* shall have the right to make interim changes to the *premium* or the terms and conditions. In that case, *policyholder* will be informed in writing of the desired adjustment. If the terms and conditions of the insurance contract are changed to the detriment of the *policyholder* or the person entitled to the payment, the *policyholder* shall have the right to terminate the insurance contract from the date the change takes effect. *Policyholder* shall have this right at least up to one month after *policyholder* has been notified of the change.

11.2.4. **Please Note:** An increase of risk does not automatically fall under the insurance cover. An increase in risk shall only be covered once the *underwriters* have accepted the increase or extension in writing and, if necessary, the *policy*, the *premium* and/or the insurance terms and conditions have been adjusted in accordance with the said change.

Article 12. **Obligations of underwriters pursuant to sanctions laws and regulations**

12.1. **Compliance with sanctions laws and regulations**

If the *insurer* and/or the *underwriters* on the basis of national, supranational or international sanction laws or regulations are prohibited from providing cover or making payments or paying benefits, this insurance shall not provide any cover.

12.2. **Reservation of cover and right to premature termination in connection with FISH and CDD checks**

12.2.1. Based on laws and regulations, *underwriters* have a number of obligations in respect of integrity, including carrying out a CDD investigation (CDD stands for Customer Due Diligence, or "know your customer"). Furthermore, *underwriters* must conduct sound underwriting policy. In connection with these obligations, the data of the *policyholder*, the *insured*, the *beneficiary* and other interested party are checked at different times. The objectives of these checks are compliance with (sanctions) laws and regulations, fraud prevention and risk management. Within this context, *underwriters* use various public sanctions lists and the database of the CIS Foundation in The Hague through the FISH (Fraud Information System Holland) application and Compliance Check.

12.2.2. If (periodic) checks show that the *policyholder*, *insured*, *beneficiary* and other interested party is included in the aforementioned databases at that time, the insurance may be terminated prematurely, as further set out in article 13. of these General Terms and Conditions.

12.2.3. The checks shall also be carried out when a claim is made under this insurance.

If *policyholder*, *insured*, *beneficiary* or other interested party at that time is included in the aforementioned public sanction lists, there is no right to cover. If *policyholder*, *insured*, *beneficiary* or other interested party at that time is included in the aforementioned database, there is no right to cover.

Article 13. General provisions

- 13.1. Ranking** Any (special) clauses and/or provisions included in the *policy* that conflict with these General Terms and Conditions shall always take precedence over these General Terms and Conditions.
- 13.2. Insurance period**
This insurance has been entered into for the period specified in the *policy* and is renewed each time for the same period and under the same conditions, unless the insurance has been cancelled in a timely manner by one of the parties before expiry of the said period. Notice must be in writing (for the *policyholder* this means by letter or e-mail), with due observance of a notice period of 2 months before expiry of the period indicated in the *policy*.
- 13.3. Premature termination**
- 13.3.1. The insurance may be terminated prematurely in writing by the *underwriters* with immediate effect, if the obligations under these General Terms and Conditions and/or obligations under the law have not been fulfilled by or on behalf of the *policyholder*, the *insured*, the person entitled to the benefit or the *beneficiary* with the intent to mislead the *insurer* and/or *underwriters*.
- 13.3.2. The insurance may - in addition to the specific cases listed in the General Terms and Conditions - be terminated prematurely in writing by the *underwriters* and by the *policyholder*, with due observance of a notice period of 2 months (for the *policyholder* this means by letter or e-mail) in the following cases:
- *policyholder* applies for a moratorium and/or *policyholder* is granted a moratorium;
 - *policyholder* is declared bankrupt;
 - *policyholder* (if a natural person) relies on the Debt Rescheduling Natural Persons Act and/or this Act is declared applicable to *policyholder*;
 - a FISH or CDD check shows that the *policyholder*, the *insured*, *beneficiary* or other interested party is included in a relevant database or on a public sanction list.
- 13.3.3. The cover of a *war risk* as set out in Article 15.11. and 2.1. of these General Terms and Conditions may be prematurely terminated in writing by the *underwriters* and by the *policyholder* (for the *policyholder* this means by letter or email) should such a risk materialise, or if the risk threatens to happen, with due observance of a period of 14 days. During this period, consultations may be held on possible preservation of this cover.
- 13.3.4. In case of any other specific grounds for cancellation referred to in this *policy*, a notice period of 2 months must be observed, unless a different period is specified.
- 13.4. Insurance cover termination**
- 13.4.1. The cover for the *insured* shall automatically end at the end of the insurance year in which the *insured* has reached the age of 75.
- 13.4.2. If an *insured* ceases to reside in a country covered by the policy, the cover for an *insured* shall automatically end on the first premium due date after the day on which the *insured* no longer resides in the Netherlands.
- 13.5. Concurrence Scheme**
Where these General Terms and Conditions refer to "concurrence", it shall mean that if the *insured* or the *policyholder* has another insurance (such as health insurance) that also gives the right to reimbursement of the relevant costs, or the costs are reimbursed by a benefit agency or a social insurance agency, this insurance shall only reimburse the costs that are not reimbursed by said other insurance or other benefit agency or social insurance agency or would be reimbursed if this insurance did not exist. In that case, this insurance will only provide additional cover, therefore, with a maximum of the amount specified in the relevant provision.
- 13.6. Notifications / address**
- 13.6.1. Notifications by *underwriters* and/or the *insurer* to the *policyholder* and/or the *insured* and/or *beneficiary* may be forwarded in a legally valid way to the address of the relevant party last known to *underwriters* and/or *insurer*. Correspondence from *underwriters* and/or *insurer* to the *policyholder* and/or the *insured* shall in principle take place via the insurance agent of the *policyholder*.
- 13.6.2. All notifications and/or other correspondence from the *policyholder* and/or the *insured* and/or the *beneficiary* to the *insurer* must be addressed to *underwriters*.
- 13.7. Right to inspect**
If the description of the *insured* refers to an administration, the *underwriters* shall be entitled to inspect this administration.
If the *policy* expresses the sums insured in a number of times the *annual salary*, the *underwriters* shall be entitled to inspect the *policyholder's* payroll administration upon notification of an *accident*.
- 13.8. Maximum number at any time**
If it becomes apparent in case of a claim that at the same time more persons were present and/or carried out work than the maximum number of persons specified in the *policy*, the sums insured per person will be reduced in the proportion of the maximum number specified in the *policy* to the actual number. **Please Note:** this provision does not apply to the cover for visitors set out in Article 2.3.

Example:

Suppose that the *policy* states that the maximum number of people that may be present is 5 and that the sum insured for *permanent disablement* is € 25,000.00 per person.

At the moment of the *accident* 7 people were present. In that case, the sum insured is 5 times € 25,000.00 divided by 7, equals
€ 17,857.14 per person.

13.9. Disputes

13.9.1. Complaints procedure

Complaints relating to (the implementation of) this insurance contract or from any requests preceding them may in the first instance be submitted to:

- The Board of Directors of W.A. Hienfeld B.V.,
Postbus 75133, 1070 AC Amsterdam.

Underwriters prefer that a complaint is submitted by letter or email (info@hienfeld.nl).

If the complaint cannot be resolved to the satisfaction of the submitter, the complaint may be submitted to:

- KiFiD (Financial Services Complaints Board),
Postbus 93257, 2509 AG The Hague.

13.9.2. Disputes in connection with this insurance contract shall be submitted to the competent court, unless the parties agree on a different method of conflict resolution, such as mediation or arbitration.

13.10. Applicable law

Dutch law applies to this insurance contract.

13.11. Privacy

13.11.1. *Underwriters* process your personal data in accordance with the General Data Protection Regulation and comply with the Code of Conduct

- for the Processing of Personal Data by Financial Institutions. This code of conduct can be requested via www.verzekeraars.nl.
- 13.11.2. Any personal data provided upon application for and/or amendment of an insurance contract or when submitting a claim are processed by the *underwriters* for the purpose of:
- assessing and accepting the *policyholder* and/or the *insured*. For this purpose, *underwriters* make use of a CDD investigation (CDD means Customer Due Diligence, or "know your customer") based on the FISH (Fraud Information System Holland) database;
 - the implementation of agreements;
 - conducting targeted marketing activities and targeted offers;
 - compliance with statutory requirements;
 - conducting statistical and scientific analyses;
 - conducting fraud checks and compliance with (sanctions) laws and regulations by means of the FISH database and the Compliancy Check;
 - to create transparency (partly for other insurers) regarding all (neutral) claims reports by means of the CIS database (www.stichtingcis.nl).
- 13.11.3. To properly perform their work, the *underwriters* are affiliated with the Central Information System Foundation (CIS) in The Hague. The *Underwriters* store and exchange certain data about clients with the CIS Foundation. This data provides insight into the insurance history of a client who intends to take out an insurance policy or reports a loss. The CIS Foundation stores this information in a central database. The CIS Foundation is an independent foundation that stores insurance data for insurance companies and authorised agents operating in the Netherlands. Under (strict) conditions, the CIS Foundation makes these data available to interested insurers, authorised agents and consumers. The purpose of the central database is to manage risks and prevent fraud. For more information go to www.stichtingcis.nl. Here you can also view the privacy policy of the CIS Foundation.
- 13.12. Terrorism**
The latest version of the Terrorism Cover Clauses Sheet by the Nederlandse Herverzekeringsmaatschappij voor Terrorismeschaden N.V. (NHT) (Dutch Terrorism Risk Reinsurance Company) applies to this insurance contract, if and insofar as the *insurer* is affiliated with the NHT. The applicable Clauses Sheet has been annexed to these General Terms and Conditions. Upon request, the *underwriters* will send you the latest version of the clauses sheet free of charge. The text can also be viewed on www.hienfeld.nl/nht.

Article 14. Special provisions in respect of the *insured* residing abroad

14.1. *Insured* abroad

14.1.1. If the cover in the *policy* is not limited to persons residing in the Netherlands, this insurance shall also apply to an *insured* residing abroad, as long as he appears in the *policyholder's* payroll administration or similar records in the Netherlands.

14.1.2. Benefits under this Article shall be paid to the *policyholder* in the Netherlands. In case of continued payment of benefits, the *policyholder* shall be solely responsible for (any) payment of tax/income tax.

14.1.3. With respect to the persons living abroad, the *underwriters* shall have the right to have any *permanent disablement* established in the Netherlands.

14.1.4. *Policyholder* in the Netherlands must mediate in the event of a claim settlement.

14.2. *Persons insured employed by foreign companies*

If it becomes evident from the *policy* that this insurance also applies to persons insured abroad who appear on the payroll of a co-insured foreign company or companies, the *policyholder* shall be obliged to present the corresponding payroll records to the *underwriters* at their request.

14.3. Foreign currency

14.3.1. *Premium*

If this insurance applies to an *insured* established in a country with another currency than the Euro, for the purpose of the calculation of the *premium*, the annual salary will be converted into Euro on the basis of the official rate of exchange (closing rate) published by the European Central Bank on the first working day of the month preceding the month of commencement of this insurance or any renewal thereof.

14.3.2. *Benefit*

To calculate the benefit, the *annual salary* will be converted into Euro on the basis of the official rate of exchange (closing rate) published by the European Central Bank on the day of the *accident*. Sums to be paid that are specified in Euro in the *policy*, will also be converted into Euro on the basis of the official rate of exchange (closing rate) published by the European Central Bank on the day of the *accident*. If on that day no rate of exchange is published, conversion shall be on the basis of the rate of exchange published on the next day.

Article 15. Definitions

Within the scope of this insurance contract, the following terms shall be understood to solely have the meanings stated thereafter, unless explicitly stated otherwise in the *policy*.

15.1. *Underwriters*

W.A. Hienfeld B.V. acting as an authorised agent on behalf of - and for the account and risk of - *insurer*.

15.2. *Beneficiary*

15.2.1. The (legal) person designated on the *policy* or by written notice to receive the benefit.

15.2.2. If the *policy* does not specify any person to receive the benefit, the *beneficiary* shall be:

- in the event of *death*: the spouse/partner, or if there is none, the legal heirs of the *insured*;
- in all other cases: the *insured*.

The State of the Netherlands or any other public authority may never act as *beneficiary*.

15.3. *Permanent disablement*

Permanent full or partial loss or loss of function of any organ or part of the body. (Where in these General Terms and Conditions reference is made to "permanently disabled", this shall be construed as reference to the condition of *permanent disablement*).

15.4. *Cover*

15.4.1. *24-hour cover*

This insurance will be in force 24 hours a day, all year round, both in and outside the professional practice.

15.4.2. *Limitations of cover*

This insurance only covers *accidents* the *insured* has been involved in whilst performing work as commissioned by the *policyholder*. The *cover* commences at the moment the *insured* leaves his house or residence to go, directly and taking the most common route, to the location here the *insured* is expected to perform the work. The *cover* ends once the *insured* has returned to his house or residence, again directly and taking the most common route, after the work has finished. If the most common route is not accessible due to unintentional delays (congestion, road blocks, etc.), there shall be *cover* for the alternative route taken as a result. In the event of an *accident*, the *policyholder* is obliged to provide evidence that the *insured* was performing the (professional) work at the time of the *accident* or that he was planning to do so.

15.5. *Director/majority shareholder*

A director/majority shareholder of the *policyholder*, but only if this director/majority shareholder is a natural person.

15.6. *Spouse/partner*

1. The spouse or the registered partner of the *insured*, or in the absence thereof,
2. the person who has entered into a notarial cohabitation contract with the *insured* or, in the absence thereof,

3. the person who has been living at the same address with the *insured* for more than six months and runs a joint household (insofar as they are not related in the first or second degree, not married and not registered as *partners*).

15.7. Event

An occurrence that results in one *accident* or a series of *accidents*.

15.8. Affiliated company

The company established in the Netherlands, in which the *policyholder* has an interest of 50% or more at the time of entering into the insurance contract or in which the *policyholder* has acquired an interest of 50% or more.

Please Note: *affiliated undertakings* are covered by this insurance only where the policy shows this.

15.9. Annual salary

The wages subject to income tax in the calendar year preceding the year in which the *accident* took place.

For an *employee* who was not employed by the *policyholder* as of 1 January of the calendar year preceding the year in which the *accident* occurred, the annual salary will be calculated on a pro rata basis of the preceding calendar year.

For an *employee* who was not employed by the *policyholder* during the calendar year preceding the year in which the *accident* occurred, the annual salary will be calculated on a pro rata basis of the current year.

15.10. Child

The unmarried, legitimate *child* of the *insured*, younger than 27 years, living in the home of the *insured* or residing elsewhere due to study.

15.11. War risk

Armed conflict, civil war, insurrection, civil commotions, riots and mutiny, as defined in the text which has been laid down by the Union of Insurers at the registry of the District Court in The Hague on 2 November 1981 under number 136/1981 or any replacement hereof.

15.12. Accident

A sudden, unintended, immediate violent impact from outside on the body of the *insured*, which is the direct and exclusive cause of bodily injury that can be medically assessed in an objective manner.

15.13. Death

Death as evidenced by a death certificate.

15.14. Employee

The person who has an employment contract with the *policyholder* and as such is included in the payroll of the *policyholder*.

15.15. Policy

A certificate signed by the *underwriters*, which demonstrates the existence of the insurance contract with the *policyholder*. The *policy* may also include special clauses and/or provisions. The General Terms and Conditions also form part of the insurance contract.

15.16. Premium

The amount the *policyholder* must pay under this insurance contract, where a distinction is made between:

- **initial premium:** the (first instalment of the) *premium* the *policyholder* must pay upon entering into this insurance contract or in connection with an interim change of this insurance contract;
- **subsequent premium:** the *premium* the *policyholder* must pay upon renewal of this insurance contract.

15.17. Insurer

The insurance company and/or risk bearer as specified in the *policy*.

15.18. Insured

The person whose life or health this insurance contract relates to.

15.19. Policy holder

The contracting party of *insurer*.

15.20. Suicide

Suicide is defined as death of the *insured* caused by self-directed harm. *Suicide* does not include: euthanasia performed by a qualified physician.

15.21. Hospital

An institution where medical treatment takes place. It must comply with the following criteria:

- having diagnostic and surgical facilities, and;
- a constant presence of nursing staff, and;
- permanent supervision by physicians.

A *hospital* is not held to mean: nursing homes, rest homes, homes for the elderly, psychiatric institutions, sanatoriums, rehabilitation centres or clinics for the treatment of alcohol or drug dependency.

Annex

Clauses Sheet Terrorism Cover

(Dutch Terrorism Risk Reinsurance Company) (NHT)

Article 1 Definitions

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

1.1 Terrorism:

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

1.2 Malevolent contamination:

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

1.3 Precautionary measures:

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

1.4 Dutch Terrorism Risk Reinsurance Company [Nederlandse Herverzekersmaatschappij voor Terrorismeschaden N.V. (NHT):

A reinsurance company incorporated by the Dutch Association of Insurers, to which any liability to pay compensation under any insurance

contract which may arise for insurers authorised in the Netherlands directly or indirectly from the manifestation of the risks referred to in Articles 1.1, 1.2, and 1.3, may be ceded.

1.5 Insurance contracts:

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

1.6 Insurers authorised in the Netherlands:

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

Article 2 Limitation of the cover for the terrorism risk

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

- terrorism, malevolent contamination or precautionary measures,
- acts or conduct in preparation for terrorism, malevolent contamination or precautionary measures,

hereinafter to be collectively referred to as "the terrorism risk", the liability to pay compensation on the part of the insurers in respect of any submitted claim to indemnity and/or benefit, shall be limited to the amount of the payment which the insurer receives in respect of said claim under the reinsurance of the terrorism risk with the NHT, in the event of an insurance with wealth creation increased by the amount of the wealth creation which had been realised under the insurance in question. With regard to life insurances the amount of the realised wealth creation shall be set at the premium reserve to be adhered to pursuant to the Financial Supervision Act with respect to the insurance in question.

2.2 The NHT shall provide reinsurance cover for the aforementioned claims up to a limit of liability of Euro 1 billion in respect of any one calendar year. The aforementioned sum shall be eligible for annual adjustment and shall apply to all insurers associated with the NHT together. Any adjustment shall be announced in 3 national newspapers.

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

- loss or damage to immovable property and/or the contents thereof;
- consequential loss due to loss of or damage to immovable property and/or the contents thereof,

shall not exceed Euro 75 million in respect of any one policyholder and any one insured location per annum for all participating insurers as referred to in article 1 together, irrespective of the number of policies issued.

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

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

Article 3 Payment protocol NHT

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

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

3.3 Not until the NHT has notified the insurer of the amount, whether as an advance or not, which will be paid in respect of any one claim to compensation, shall the insured or the party entitled to the payment be entitled to lay claim to the payment as referred to in Article 3.1 in this respect towards the insurer.

3.4 The reinsurance cover by the NHT shall pursuant to provision 16 of the Claims Settlement Protocol only apply to claims for indemnity and/or benefit which are reported within 2 years after the NHT has established that a certain event of circumstance is regarded as a manifestation of the terrorism risk within the scope of the Clauses Sheet.

This Clauses Sheet was filed with the Chamber of Commerce in Amsterdam on 23 November 2007 under unaltered number 27178761.