

## Manual for the policy

- Art. 1 Definition of terms
- Art. 2 Basis for the insurance
- Art. 3 Commencement, term and termination of the insurance
- Art. 4 Adjustment of the premium and/or conditions
- Art. 5 Premium
- Art. 6 General exclusions and restrictions
- Art. 7 Damage
- Art. 8 Address and notifications
- Art. 9 Registration personal details
- Art. 10 Applicable law and complaints
- Art. 11 Further descriptions  
Clauses sheet terrorism cover

---

## GENERAL TERMS AND CONDITIONS

KOV ALG

*In case of doubt or discussion, the stipulations in the Dutch version shall apply.*

The following terms and conditions shall apply separately for each insured component and shall form, with the special terms and conditions for the insured component, the applicable policy conditions.

If any stipulations in the applicable special terms and conditions deviate from the stipulations in these general terms and conditions, the stipulations in the special terms and conditions shall prevail.

If there are specific company terms and conditions referring to general terms and conditions, the company terms and conditions shall be fully excluded and replaced by these general terms and conditions.

### Art. 1 Definition of terms

#### 1.1 Bank or giro account number

The bank or giro account number belonging to the policyholder that he has submitted. This account number can be used by the company for direct debit of the premium(s), for which the policyholder has granted permission by taking out this insurance. The insurance company will inform the policyholder in advance of the amount and date if a premium is collected by direct debit.

#### 1.2 Company

The authorized agent of an insurance company / insurance companies recorded as such in the accompanying policy schedule. These companies are registered as offerers of (nonlife) insurances with the Netherlands Authority for the Financial Markets (AFM) and have a permit from *De Nederlandse Bank NV* (DNB) to conduct nonlife insurance business.

#### 1.3 E-mail address

The valid e-mail address submitted by the policyholder. The company is not liable for the non-arrival of relevant messages, if this is caused by an e-mail address that has not been entered corrected or if a change in e-mail address has not been registered.

#### 1.4 Event

An event occurring within the term of the insurance – such as, for example, an accident, damage, a dispute, a claim, or claims resulting from acts or omissions – that can lead to the insured party appealing to the insurance; in this context a series of directly related events shall be considered one event, and occurring at the time of the first event of the series.

## 1.5 Insurance contract

This contract shall comply – unless explicitly agreed otherwise between the parties – with the contingency requirement referred to in article 7:925 of the Civil Code of The Netherlands, if and to the extent that the damage for which the company is liable is the result of an event of which it was uncertain for the parties, at the time that the insurance was taken out, that it would result in damage for the insured and/or a third party, respectively would result in this in future under normal circumstances.

## 1.6 Insured party/parties

The policyholder and/or that party / those parties described as such in the special insurance terms and conditions that apply to the insured interest.

## 1.7 Personal Digital Record

The personal part of the back office of the company, that can be accessed online, in which the policyholder manages his personal and insurance details. Access is by a unique code, consisting of a user name and password, chosen by the policyholder himself.

If there are no more current insurances in the Personal Digital Record and the time limit for the terminated insurances has expired, the Personal Digital Record shall be closed. The record can then no longer be accessed.

## 1.8 Personal injury

Damage by injury or damage to the health of persons, fatal or otherwise, including the resulting damage.

## 1.9 Policyholder

The natural person (in private capacity) with whom the insurance was entered into, and who is recorded in the policy schedule as such.

## Art. 2 Basis for the insurance

### 2.1 Basis

The details, information and statements submitted by the policyholder shall be the basis of the insurance contract and are incorporated in this contract. The details in the insurance schedule shall be considered to originate with the policyholder.

### 2.2 Disclosure obligation of the policyholder on commencement of the insurance

The policyholder is obliged, before entering into the contract, to inform the company of all facts that he knows or should know and of which he is or should be aware that these facts are or could be of interest for the acceptance decision of the company. This concerns both the policyholder himself as well as other interested parties in the requested insurance(s).

If this disclosure obligation is not (fully) complied with, this can result in the right to payment or to providing legal aid being restricted or even cancelled.

If the company was intentionally misled or if the company would never have concluded the insurance contract if it had been aware of the true facts, the company is also entitled to terminate the insurance forthwith within a term of two months of the discovery thereof.

### 2.3 Disclosure obligation of the policyholder during the term of the insurance

The policyholder undertakes to include all relevant changes that occur during the term of the insurance in his Personal Digital Record immediately. Relevant changes include his personal details as well as specific data on the insured risks. If the coverage is extended due to a later change, the disclosure obligation is extended as if the contract was concluded on the date of change.

### 2.4 Notifications by the company

Notifications and commitments by the company shall only be binding when effected by e-mail or in writing.

## Art. 3 Commencement, term and termination of the insurance

### 3.1 Commencement and term

- a. All offers and calculations on the internet are without obligation, until the policyholder makes a final request for acceptance of an insurance;
- b. The provisional coverage shall only be valid after the policyholder has entered all data and has agreed to take out the insurance. The provisional coverage shall commence immediately or a commencement date chosen later at 0.00 PM;
- c. If it becomes apparent, based on the entered data, that acceptance is not or not immediately possible, no provisional coverage shall be effected;

- d. The company shall only definitely accept each new policyholder and convert the granted provisional coverage into final coverage, after a technical insurance assessment has been conducted and the first premium has been collected;
- e. The company reserves the right, based on a technical insurance assessment, not to accept the policyholder or to refuse a certain insurance, after which the (possibly) granted provisional coverage is terminated immediately and therefore no claim whatsoever can be made on this insurance for the period thereafter;
- f. The company shall inform the policyholder, except in unforeseen circumstances (including force majeure), of its acceptance decision within 1 workday;
- g. The policyholder shall take out, manage and change all his insurances himself, by accessing his Personal Digital Record;
- h. The company shall immediately provide provisional coverage for each change indicated by the policyholder in his Personal Digital Record. If the newly occurring insurance situation falls outside the perimeters of the acceptance policy, the company shall inform the policyholder, except in unforeseen circumstances, of this within 1 workday, after which the provisional coverage of the newly to be insured risk is terminated. The company reserves the right, in that situation, to terminate the existing insurance contract;
- i. In general, no policy document or policy endorsement on paper shall be provided. A policy document (endorsement) on paper shall be provided only be explicit request of the policyholder. The connected costs shall be to the account of the policyholder;
- j. Any suspension, settlement or discount of the premium, expenses and insurance tax owed shall not be possible;
- k. Any requests or changes sent in another manner than in the Personal Digital Record (e.g. by e-mail) can only be considered as received if the company has confirmed the receipt thereof.

### **3.2 Termination of the insurance**

- a. The insurance shall be terminated by the policyholder giving notice immediately or at any later date chosen by the policyholder through his Personal File;
- b. The insurance shall be terminated by the company giving notice:
  - 1. on the policy renewal date stated in the policy schedule subject to a term of notice of two months;
  - 2. after an event has been reported to the company, which resulted or shall result in payment(s), or after the event has been rejected by the company, with a term of notice of two months;
  - 3. if the policyholder has acted intentionally to mislead the company or if the company would never have concluded the insurance had it known of the true state of affairs, within two months after this discovery with immediate effect;
  - 4. following a court order for debt rescheduling of the policyholder or as soon as the policyholder has been declared bankrupt, effective immediately;
  - 5. in case of fraud, swindle or deceit by the policyholder, with the intent to misled the company, effective immediately;
  - 6. if periodic checking of national or international sanction lists show that the policyholder, the insured interests, the insured person(s) or any other interested party are listed on these lists, effective immediately;
  - 7. if the policyholder fails or refuses to pay the premium or pays it too late.  
Termination shall take place pursuant to article 5.
- c. The insurance shall also be terminated without notice in writing being required:
  - 1. As soon as the previously agreed termination date, stated in the policy schedule, has occurred;
  - 2. As soon as the policyholder is no longer domiciled or established in The Netherlands;
  - 3. As soon as the policyholder or his heirs no longer have an interest in the insured interest.

### **Art. 4 Adjustment of the premium and/or conditions**

The company reserves the right to implement changes in the premiums and/or conditions of certain groups of insured parties, groups of insurance and/or classes of insurance. The changes concerned will take immediately effect after notification, or, if explicitly stated, at a later time. It is assumed that the policyholder agrees to these changes, unless he states otherwise in writing within a month of being notified of the change. In this case, the insurance ends on the date stated in the notification.

### **Art. 5 Premium**

#### **5.1 Premium by direct debit / electronic invoicing**

The premium, including – if applicable – the costs and the insurance tax for the concluded insurance contract, shall be paid by direct debit in instalments chosen by the policyholder, or by the policyholder himself by means of electronic invoicing. The premium shall be owed on the premium due date by advance

payment. In case of direct debit, in accordance with the direct debit schedule, the policyholder shall reserve the right to immediately reverse the payment, if he is of the opinion that the company collected the premium(s) wrongfully.

## 5.2 Consequence of default of payment

In the unlikely event that the premium(s) cannot be collected by the company, irrespective of the reason, then a demand for payment will be sent to the policyholder after the due date stating the consequences of continuing to withhold payment.

The cover relating to the insurance concerned lapses by operation of the law if the policyholder does not fully satisfy his/her payment obligations within a term of 14 days, starting from the day after the demand for payment.

If the premium(s) owed cannot be collected a third time, and no payment was received after the demand for payment, the insurance shall be cancelled due to default of payment.

Even if the insurance is cancelled due to default of payment, the policyholder shall be obliged to pay the premium(s). The coverage shall not be restored after payment.

## 5.3 Reimbursement of premium

Except when the insurance was terminated for intent to mislead the company, if the insurance is terminated in the interim, the premium shall be reimbursed in fairness for the insurance term not yet expired, possibly with deduction of expenses.

## Art. 6 General exclusions and restrictions

### 6.1 General exclusions

Damages due to:

- a. Nuclear reactions;
- b. Willful damage;
- c. Earthquakes and volcanic eruptions;
- d. Flooding;
- e. Collapses;

as stated in the further descriptions, shall be excluded from this insurance.

Damage due to terrorism are subject to the conditions in the Clauses Sheet Terrorism Coverage.

### 6.2 Trade and/or economic sanctions

Concluding an insurance contract with you may be forbidden. This is determined by national and international (sanction) rules. A contract is not concluded if you or another interested party appears in a national or international sanction list. We check this afterwards, which is why the 'suspensive condition' stated below applies.

We perform the first check, in any case, within 10 working days after we have sent you the policy. If you or other interested persons are not listed on a sanction list, then the contract will take effect from the date stated on the policy. If a person is listed on a sanction list, then we will inform the applicant about this in writing.

The suspensive condition reads:

*The contract may only be concluded if this check shows that offering financial services is not forbidden by virtue of the Sanctions Act or legislation, for or for the benefit of:*

- *the policyholder;*
- *the insured persons, co-insured and other (legal) persons who could benefit from the existence of the contract;*
- *the representatives and agents of the company of the policyholder;*
- *the definitive financial interested parties concerned at the company of the policyholder.*

When it appears, after the issue of the policy, that the policyholder, the insured property, the insured person(s) or other interested parties is/are (as yet) listed on a national or international sanction list and this is not determined by a periodic check, then the following applies:

- the company will not pay any payment for damage and/or loss of property in which one may not trade according to national or international **legislation**;
- the (financial) interests of persons, companies, government bodies and other entities, for

whom/which it is not permitted that insurers insure these interests by virtue of the national or international legislation, are excluded from the insurance.

## **Art. 7 Claims**

**7.1** In case of damage, the insured party or the party entitled to payment is obliged to:

- a. To limit the damage to the fullest extent possible and follow any instructions from the company;
- b. As soon as the insured party knows or should know of an event that could lead to the company paying out, inform the company of this event as soon as reasonably possible;
- c. Reporting this online, or, if this is not possible, submit a full and signed report of the damage;
- d. If damage is caused by an offense, such as burglary/theft, or an attempted burglary/theft, robbery, extortion, fraud, vandalism, as well as by loss or missing items, report this to the police;
- e. Provide the company within a reasonable period with all the information and documents that are important for the company to assess the payment obligation;
- f. Give full cooperation to the damage settlement and refrain from any actions that could damage the interests of the company. This also applies to dealing with compensation claimed by a third party (liability claim), respectively recovery of damage by the company.

### **7.2 Loss of right to compensation**

The right to (full) compensation or payment is cancelled if:

- a. The damage is caused intentionally, by willful or other recklessness, or intentional or other reckless culpability, or with the approval of the insured party or the party entitled to payment; irrespective of whether this damage was caused to his own interest(s) or (also) to those of another insured party / other insured parties. In this case insured party includes the spouse, registered partner, children and household members, whose interest is co-insured, whether or not they are stated in the policy as insured party;
- b. In case of damage it is shown that the insured party or the party entitled to payment failed to comply with his obligations from this policy, and thereby harmed the interests of the company;
- c. In case of damage it is shown that the insured party or the party entitled to payment failed to comply with his obligations from this policy, with the intent to mislead the company, unless such deception does not justify the cancellation of the right to compensation;
- d. After three years, if the company has taken a final position on a claim on the policy from the party entitled to payment:
  - Either by rejecting the claim;
  - Either by (an offer of) payment by means of a final settlement, to be calculated from the day on which the party entitled to payment or his authorized representative was made aware of this position. Unless the party entitled to payment or his authorized representative contested the company's position within this period;
- e. By expiry: if the notification did not take place within three years after the time in which the insured party or the party entitled to payment knew or could have known of the event that could lead to the company being obliged to payment.

### **7.3 Claim settlement for material insured items**

The damage is determined by the company, respectively by an expert appointed by the company. The insured party is entitled to appoint an expert himself. If there are two experts, both from the side of the insured party and from the side of the company, before a valuation is conducted, a third expert shall be appointed, who shall rule, if there is a difference of opinion, within the limits of the two valuations. This ruling shall be binding for both parties, as well as the valuation by both aforementioned experts, when an agreement has been reached on the amount of the damage. The appointment of the experts referred to in this article and the acceptance by the experts of their appointment shall be shown by a deed, signed by the company, the policyholder and the experts.

### **7.4 Claim settlement on liability damage**

The company is entitled to compensate injured parties directly and enter into settlements with those parties. The company is not bound by any promise from an insured party on acknowledgment of liability or obligation for compensation. Claims by injured parties for compensation of personal injury shall be dealt with pursuant to the stipulations in article 7:954 of the Civil Code of The Netherlands. If the compensation to be paid is to be in regular installments and if the total amount of these payments (including possible other compensations) is higher than the insured amount, the term or the amount of these payments shall be adjusted accordingly.

### **7.5 Transfer of ownership after theft**

The insured party is obliged, at the request of the company, to transfer the ownership of the items lost by

theft for which the company has paid or shall pay compensation. If these items come into the possession of the company afterwards, the company shall transfer these back to the insured party at his request, against reimbursement of the amount paid for these items, deducting the costs of repairs of any damage incurred after the theft. However, the costs of repair shall not be more than the value of these items. If the stolen items revert back to the ownership of the insured party, without intervention by the company, he is obliged to inform the company accordingly.

#### **7.6 Damage settlement**

The payment of compensation shall take place as soon as all documents pertaining to the damage event have been received, the company has acknowledged its obligation to pay compensation and the parties have reached an agreement.

#### **7.7 Other insurances**

If the same damage is also covered by one or more other insurances, and the amount of all insurances exceeds the value of the insured interest, the compensation shall be reduced accordingly. No premium shall be reimbursed. Any self-insurance for another insurance shall not be compensated.

#### **7.8 Aon Helpline**

- a. The Aon Helpline shall provide its services in proper consultation with the insured parties, their family members or authorized agents, within a reasonable term and if this is not made impossible due to government regulations or other external circumstances. The Helpline is free to choose any parties it wishes to engage for its services.
- b. The Aon Helpline shall enter into agreements on behalf of the insured parties or their authorized agents.
- c. The Aon Helpline is entitled to demand the required financial guarantees to the extent that the provision of its services is not covered by the insurance. If this is not complied with, the obligation of the Aon Helpline to provide the requested services, as well as any thereto connected other insurance coverage shall be terminated.
- d. The Aon Helpline shall not be liable, except for its own shortcomings and errors, for damage resulting from shortcomings or errors of third parties, without prejudice to the own liability of these third parties.

### **Art. 8 Address and notifications to the policyholder**

Any notifications to the policyholder shall be sent legally to the address on the policy schedule, or, if there has been a change of address, to the address last known to the company.

### **Art. 9 Registration Personal Details**

#### **9.1 Privacy legislation**

The personal data you provide to us will be used by us to process your request for information, quotes and financial products. We also use this personal data to possibly contact you on the basis of the quotation, for the establishment of the insurance and for the services provided by us. We handle your information with great care. We also request this from other parties with whom we share your information. More information about how we handle your personal data can be found in our Privacy Statement at [aon.nl/privacyverklaring](http://aon.nl/privacyverklaring).

#### **9.2 CIS**

The data provided in case of damage can be processed in the database of the Central Information System Association (CIS) of insurance companies operating in The Netherlands. The privacy regulations of the CIS shall apply to this registration; you can find the text on [www.stichtingcis.nl](http://www.stichtingcis.nl).

### **Art. 10 Applicable Law and Complaints**

#### **10.1 Applicable law**

The laws of The Netherlands shall apply to this insurance contract.

#### **10.2 Complaints**

If you are not satisfied with the services provided by Aon or the insurance company, you can submit your complaints and / or suggestions to the management of Aon, Admiraliteitskade 62, 3063 ED Rotterdam, Postbus 518, 3000 AM Rotterdam. You can also report the complaint via our website: [www.aon.nl](http://www.aon.nl).

After receiving your complaint we will contact you as soon as possible but in any case within two weeks.

With complaints about the service provided by the insurance company, you can of course approach the management of the insurance company directly. If desired, you can request contact details from Aon.

Experience shows that most complaints are handled satisfactorily. If, however, we are unable to find a solution, you can turn to the Klachteninstituut Financiële Dienstverlening with your complaints.

PO Box 93257, 2509 AG The Hague

telephone 077 333 8 999, Website [www.kifid.nl](http://www.kifid.nl).

This complaints procedure at Kifid is only open to consumers, and therefore not to companies or individuals who exercise a profession.

Aon follows the statements of the Kifid. You can also contact the civil court.

## Art. 11 Further Descriptions

The following provides an explanation of terms used in the special conditions.

### 11.1 Earthquake and volcanic eruptions

'Earthquake and volcanic eruptions' means damage occurring, either during the time in which, or during 24 hours after which, in or near the place where the insured property is located, the consequences of an earthquake or volcanic eruption were manifest, unless the insured party can prove that the damage was not due to one of the aforementioned phenomena.

### 11.2 Nuclear reactions

'Nuclear reactions' means each nuclear reaction that emits energy, such as nuclear fusion, nuclear fission, artificial and natural radioactivity. The exclusion for nuclear reactions does not apply to radioactive nuclides that are outside a nuclear reactor and are used or intended for industrial, commercial, agricultural, medical or scientific purposes, provided that the Minister of Housing, Spatial Planning and the Environment has granted a permit for the manufacture, use, storage and disposal of radioactive substances. To the extent that a third party is liable for damage suffered under the law, the exclusion shall apply.

In this context, the 'law' means the Nuclear Accidents Third Parties Liability Act (Bulletin of Acts and Decrees 1979-255), i.e. the special legal regulation for liability in nuclear energy. 'Nuclear installation' means a nuclear installation as referred to in the law, and a nuclear installation aboard a ship.

### 11.3 Costs of safeguarding

'Costs of safeguarding' means the costs of measures taken during the term of the insurance by or on behalf of the insured party/parties, that are reasonably necessary to avert the immediate threat of damage which is covered by the insurance, or to limit such damage, also if these measures were ineffective. 'Costs of measures' includes damage to items used for these measures.

### 11.4 Fire

'Fire' means a fire caused by incarnation and accompanied by flames, outside a fireplace, that is capable of spreading under its own force. The following shall, among others, not be considered a fire:

- a. Singing, scorching, melting, carbonizing, smoldering;
- b. Burning through of electrical appliances and engines;
- c. Overheating, burning out, breaking apart of ovens and boilers.

### 11.5 Surveyor's fees

'Surveyor's fees' means fees and expenses of surveyors and experts to assess the damage. For the expert appointed by the insured party, this is limited to the amount of the wages and expenses of the expert appointed by the company.

### 11.6 Collapse

Collapse is understood to mean damage caused by:

- caving-in and subsidence resulting from the nature of the building(s), as well as the foundations, and also if this is the result of the nature of or a defect in the building(s) and foundations;
- ground subsidence and landslip..

### 11.7 Aircraft

'Damage cause by aircraft' means damage to the insured parties as a result of being struck by a departing, flying, landing or falling airplane or spacecraft, respectively a projectile, explosive substance or other object, connected to, detached from., thrown from or falling from such an airplane or spacecraft, as well as any other item struck by any of the aforementioned items.

### 11.8 Willful damage

'Willful damage' means damage caused by or resulting from armed conflict, civil war, rebellion, civil commotion, riots and mutiny.

The company shall be obliged to prove that the damage was caused directly, or resulted from, one of the aforementioned causes. The six aforementioned forms of willful damage, as well as the definitions of these forms of willful damage are included in a text that the Association of Insurers filed with the Registry of the District Court of The Hague on 2 November 1981.

#### **11.9 The Netherlands**

'The Netherlands' means the territory of the Kingdom of The Netherlands in Western Europe.

#### **11.10 Explosion**

'Explosion' means a full or partial destruction, caused immediately by a sudden violent manifestation of energy from gases or vapors, taking into account the following. If the explosion occurred within a barrel – closed or otherwise – the requirement of a sudden violent manifestation of energy is complied with if the wall of the barrel under pressure of gases or vapors within (irrespective of how these gases and vapors were created and irrespective of whether these were already present before the explosion, respectively developed during the explosion) has been divided to such an extent that by the leakage of gas, vapor of fluid through the opening formed by the division, the pressures inside and outside the barrel are suddenly equal.

If this is not the case, or if the explosion occurred outside a barrel, the sudden violent manifestation of energy will have to be the immediate result of gases and vapors that were developed or exploded due to a chemical reaction of solid, fluid, gaseous and vaporized substances or a mixture thereof.

If insured items are fully or partially destroyed by an explosion, the damage to insured items is also covered for what can be considered consequential damage. If insured items are fully or partially destroyed by an explosion, the damage to insured items is also covered which can be considered in the vicinity of such a destruction.

The text of this clause and the accompanying explanation thereof has been filed with the Registry of the District Court of Utrecht on 5 April 1982 under number 275/82.

#### **11.11 Clearance costs**

'Clearance costs' only means those costs not already included in the damage valuation of clearing and/or demolishing and/or destroying insured items aboveground at the insured risk address and at the immediate vicinities of the aforementioned address, to the extent that this clearing and/or demolition and/or destruction is the necessary consequence of the damage covered by the policy.

This does not include the costs for investigating, cleaning, clearing, storing, transporting, destroying and/or replacing soil, (ground) water and surface water to eliminate pollution of the soil, (ground) water and surface water and the costs of isolating the pollution.

#### **11.12 Flooding**

'Flooding' means the collapse or overflowing of dikes, quays, sluices or other dams, irrespective of whether the flooding was the cause or the consequence of an event covered by this insurance. The following shall not be considered flooding: overflowing of the aforementioned dams, if this overflow is caused by an extreme flood of heavy local rains of at least 40 mm in 24 hours, 50 mm in 48 hours or 65 mm in 72 hours in the vicinity of the location where the damage occurred.

#### **11.13 Riots, disturbances and disorders**

'Riots, disturbances and disorders' mean incidental manifestations of violence.

#### **11.14 Salvage**

'Salvage costs' are costs incurred by or on behalf of the Salvage Foundation during or immediately after a fire to offer assistance and taking the initial and most necessary measures to limit the damage.

#### **11.15 Decontamination costs**

'Decontamination costs' are:

- a. Costs for investigating, cleaning, clearing, storing, transporting, destroying and/or replacing soil, ground and/or surface water to eliminate pollution therein; and
- b. Costs for isolating such pollution, including the costs of safeguarding this and emergency facilities. All of this only by instruction of a competent government authority and to the extent that:
- c. The soil, ground and/or surface water are at the location of the insured property or immediately in the vicinity of this location;
- d. All of the above is the necessary consequence of a covered event taking place within the terms of the applicable insurance.

These costs do not include the restructuring of the premises.



Empower Results®

**11.16 Storm**

'Storm' means a wind speed of at least 14 m per second.

**11.17 Terrorism**

'Terrorism' means:

- Violent acts and/or behavior, in the form of an attack or a series of attacks that are linked in time and objective, as well as
- Spreading or having spread pathogens and/or substances causing injury and/or damage to the health, fatal or otherwise, of humans and animals and/or damage to items, respectively damage to economic interests, of which it can be assumed that such an attack or series of attacks, respectively the spreading of pathogens and/or substances – whether or not as an organization – was planned and/or executed with the intent of realizing certain political and/or religious and/or ideological goals.

According to the attached clause of the Dutch Terrorism Risk Reinsurance Company NV (NHT).

**11.18 Terrorism prevention measures**

Measures taken by the government and/or insured parties and/or third parties to avert the immediate danger of terrorism or – if this has already occurred – to limit the consequences thereof.

**11.19 External contingencies**

'External contingencies' means an immediate, unexpected and suddenly occurring external violence, other than an event against which the insured risk should normally, considering its nature and/or use, be able to withstand.

## Clauses sheet terrorism cover

From the Dutch Terrorism Risk Reinsurance Company NV (NHT).

### Art. 1 Definition of terms

In this clauses sheet and the stipulations based on this sheet, the following terms shall mean the following – unless shown otherwise:

#### 1.1 **Terrorism:**

Violent acts and/or behavior – committed outside the scope of one of six the forms of assault defined in article 3:38 of the Financial Supervision Act - in the form of an attack or a series of attacks that are linked in time and objective, resulting in injury and/or damage to health, fatal or otherwise, and/or damage to property, respectively if economic interests are damaged otherwise, of which it can be assumed that such an attack or series of attacks – whether or not as an organization – was planned and/or executed with the intent of realizing certain political and/or religious and/or ideological goals.

#### 1.2 **Malicious contamination:**

Spreading or having spread – outside the scope of one of six the forms of assault defined in article 3:38 of the Financial Supervision Act – pathogens and/or substances that, as a result of their (in)direct physical, biological, radioactive or chemical effect, can cause and/or damage to health, fatal or otherwise, in humans and animals, and/or damage to property, respectively economic interests are damaged otherwise, of which it can be assumed that such spreading or having spread – whether or not as an organization – was planned and/or executed with the intent of realizing certain political and/or religious and/or ideological goals.

#### 1.3 **Preventive measures:**

Measures taken by the government and/or insured parties and/or third parties to avert the immediate danger of terrorism and/or malicious contamination or – if this has already occurred – to limit the consequences thereof.

#### 1.4 **Dutch Terrorism Risk Reinsurance Company NV (NHT):**

A reinsurance company established by the Association of Insurers, where payment obligations from insurance contracts, that can result, directly or indirectly, for insurers approved in The Netherlands, from the realization of the risks referred to in articles 1.1, 1.2 and 1.3, can be reinsured.

#### 1.5 **Insurance contracts:**

- a. Contracts for non-life insurance to the extent that these contracts, according to the conditions in article 1.1 under 'state where the risk is located' of the Financial Supervision Act, apply to risks located in The Netherlands.
- b. Life insurance contracts if concluded with a policyholder with his regular place of domicile in The Netherlands, or, if the policyholder is a legal entity, with the business concerning the insurance of the policyholder located in The Netherlands.
- c. Contracts of funeral insurance with in-kind benefits if concluded with a policyholder with his regular place of domicile in The Netherlands, or, if the policyholder is a legal entity, with the business of the policyholder located in The Netherlands, concerning the insurance.

#### 1.6 **Insurers approved in The Netherlands**

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

### Art. 2 Restrictions on the coverage for the risk of terrorism

#### 2.1

If and to the extent that, taking into account the descriptions in articles 1.1, 1.2 and 1.3, and within the restrictions of the applicable policy terms and conditions, there is coverage for the consequences of an event (directly or indirectly) related to:

- terrorism, malicious contamination or preventive measures,
- acts or behaviour to prepare terrorist acts, malicious contamination or preventive measures,

Hereinafter jointly to be called “the risk of terrorism”, the payment obligation of the insurer for each claim submitted for compensation and/or payment shall be restricted to the amount of the payment that the insurer receives for that claim from the reinsurance for terrorism risk at the NHT, if this is an insurance with capital accumulation to be increased with the amount of the already accumulated capital from the insurance concerned.



For life insurance, the amount of the accumulated capital shall be established according to the premium reserve for the insurance concerned pursuant to the Financial Supervision Act.

- 2.2** The NHT offers reinsurance coverage for the aforementioned claims to a maximum of 1 billion euro for each calendar year. This amount can be adjusted annually and applies to all insurers affiliated with the NHT jointly. Any adjustment shall be published in three national newspapers.
- 2.3** In deviation of the stipulations of the above paragraphs of this article, the following applies to insurances concerning:
- damage to real estate and/or the contents thereof;
  - consequential damage to real estate and/or the contents thereof;
- That for each policyholder for each insured location annually no more than 75 million euro shall be paid out under this agreement, for all affiliated insurers as referred to in article 1, jointly, irrespective of the number of policies issued.
- In the context of the application of this paragraph 'insured location' means: all objects present at the risk address insured by the policyholder, as well as all objects outside the risk address insured by the policyholder, of which the use and/or intention is related to the business activities at the risk address. In any case all objects insured by the policyholder that are less than 50 meters apart and where at least one of the objects is at the risk address, shall be considered as such.
- If this paragraph applies to legal entities and business connected in a group, as referred to in article 2:24b of the Civil Code of The Netherlands, all group companies shall be jointly considered a policyholder, irrespective of which group company/companies belonging to the group took out the policy/policies.

### **Art. 3 Payment protocol NHT**

- 3.1** The Protocol for the Settlement of Claims (hereinafter to be called: the Protocol) shall apply to the reinsurance of the insurer. Based on the stipulations in this Protocol, the NHT is entitled, among others, to postpone payment of the compensation or the insured amount until such time as it can determine whether and if it has sufficient financial resources to fully pay out all claims that it covers as reinsurer. To the extent that the NHT has insufficient financial resources, it is entitled to make a partial payment to the insurer, pursuant to the aforementioned stipulations.
- 3.2** Taking into account the stipulations in Stipulation 7 of the Protocol, the NHT is entitled to decide whether an event for which payment is claimed can be considered as realization of the terrorism risk. A decision by the NHT to that effect, pursuant to the aforementioned stipulation, shall be binding for the insurer, policyholder, insured parties and parties entitled to payment.
- 3.3** The insured party or the party entitled to payment can claim payment as referred to in article 3.1 from the insurer, only after the NHT has informed the insurer which amount, as an advance or otherwise, shall be paid out to the insurer.
- 3.4** The reinsurance coverage at the NHT shall only apply, pursuant to stipulation 16 of the Protocol, to compensation and/or payments that are reported within two years after the NHT has determined that an event or circumstance can be considered realization of the terrorism risk in the meaning of this Clauses Sheet.

This Clauses Sheet has been filed with the Chamber of Commerce of Amsterdam on 23 November 2007 under number 27178761.