

Product information leaflet: Golf Insurance

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This product information leaflet presents general information about golf insurance. The product information leaflet offers a brief description of some important aspects of golf insurance. Since each insurer's **policy conditions** may be different, it is important to always read those **policy conditions**. If you have any questions after having read them, you should contact the insurer or your insurance adviser to ask for an explanation. The **Dutch Association of Insurers** (*Verbond van Verzekeraars*) has rules for how insurers should structure their product information leaflets. This product information leaflet is compliant with those rules.

What risks are covered?

Golf insurance offers you coverage against **material damage** to your golfing equipment and a bonus for officially recognised holes-in-one. In addition, in your capacity as a golfer you are also have limited liability coverage. Consult your **policy conditions** to check what coverage this insurance offers.

What may you expect from your insurer?

If you report damage to your insurer or insurance adviser, the insurer or insurance adviser will explain to you as soon as possible whether that damage is covered by your insurance. The insurer will seek to settle the claim as quickly as possible.

What are your obligations?

You have to pay **premiums** for this insurance. Those premiums may be subject to **insurance premium tax**. In some cases, you will also be charged a policy fee. You must treat your equipment with care while playing golf. You must report any damage that you have incurred to your insurer or your insurance adviser as quickly as possible. You must also report any changes in your circumstances to your insurer or insurance adviser as quickly as possible. You must try to minimise the damage and the consequences.

On what factors do the premiums depend?

Various factors come into play when your insurer calculates the premiums. The most important of those factors are:

- number of persons insured.
 - sum insured.
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Besides claims, what else is paid from the premiums?

Besides claims, the premiums are also used to pay for the following:

- the costs of education to prevent damage and injury;
- claim settlements;
- investigations by **consultants**;
- **prevention costs**;
- the insurer's costs, e.g. costs for conceiving and selling the insurance, administrative charges and costs of providing information to clients;
- the costs of the bank or insurance adviser. If you take out the insurance policy with a bank or an insurance adviser, the insurer generally also pays a fee to that bank or insurance adviser. That fee is known as a commission.

Glossary

Insurance premium tax	This is the tax that the government levies on non-life insurance premiums. Your insurer remits the tax paid to the tax authorities.
Prevention costs;	Prevention costs (<i>bereddingskosten</i>) are the costs incurred at the time of or immediately following an event to prevent or limit damage or injury.
Consultants	Consultants include experts. The services of experts are engaged to assess and determine damage to goods.
Material damage	Material damage is damage to goods, such as golfing equipment or clothes. Such goods might become stolen, lost or damaged.
Policy conditions	Insurance is a contract between you and your insurer. That contract is recorded in a policy document and policy conditions, which together form the policy. The policy defines the risks insured, the exclusions and other coverage restrictions in very precise detail, as well as other rights and obligations. As such, this document is very important for you.
Premiums	Premiums may be paid by on a monthly, quarterly, semi-annual or annual basis. Premiums must be paid on time. If your payment is late, your coverage might lapse.
Dutch Association of Insurers	The Dutch Association of Insurers (<i>Verbond van Verzekeraars</i>) represents the interests of private insurance companies operating on the Dutch market. Together, the Association's members represent more than 95 percent of the insurance market.
What qualifies as a change in circumstances?	Examples of changes in your circumstances include relocation (whether in the Netherlands or abroad) or changes in the composition of your household (cohabitation, divorce, children).