

Conditions home insurance

ABN AMRO Schadeverzekering N.V.

This is a translation of the original Dutch text. In the event of any disparity between the Dutch original and this translation, the Dutch text will prevail. These conditions describe your insurance. This insurance covers financial setbacks in the event of *damage* to your *home*. *You* can have two levels of cover: basic and all risk. Do *you* have any questions? Call telephone number 0900 – 0024 (*usual call charges*).

What do these conditions say?

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What do the words in italics mean?

Some words in these conditions are printed in italics. These words have a special meaning. The interpretation of these words can be found in the list of definitions at the end of these conditions.



How do *you* report *damage*?

Has your *home* been damaged? Report this as quickly as possible. This is possible in three ways:

- ▶ *you* can call telephone number +31 (0)38 496 7123;
- ▶ *you* can report the *damage* in writing or online by means of a claim form. *You* can find the claim form on abnamro.nl. *You* will find it quickly if *you* search using the words 'schade woning'.
- ▶ Online via abnamro.nl/schade;



What changes must *you* always report?

You must report the following changes to us:

- ▶ if the family situation stated on the policy changes or the roofing material of your *home* is changed. *We* will then adjust your premium to this;
- ▶ if *you* haven't been permanently living in your *home* for over four months. In that event, this insurance will not cover damage due to theft or attempted theft, *vandalism*, *terrorism*, *precipitation*, *overflowing water* or glass damage. *We* may then also terminate your insurance;
- ▶ if *your* home is being remodelled or if an addition is being built. In that event, *you* have basic cover.
- ▶ if *you* rent out your home or part thereof, use it for business, or if the government declares your *home* uninhabitable or unusable or expropriates your *home*. In that event, your insurance ends;
- ▶ If *you* provide incorrect information, or commit *fraud* or deception;

Please note: *You* must report these changes within 14 days after they arise. If *you fail* to report such change in time, *you* may receive a lower payout, or even no payout, in the event of *damage*.



What does your home insurance cover?

Your insurance covers *damage* to your *home* including *glass*. The *damage* must be sudden and unforeseen. The cover is dependent on the choice *you* have made.

Basic cover

The basic cover applies, unless there is a situation that your insurance never covers. Therefore, do not just read what your insurance covers, but also what your insurance never covers.

Does the policy say that *you* have “basic” cover? Then *damage* due to the following events is covered:

- ▶ *fire*, smoke, soot, lightening or *explosion*;
- ▶ storm;
- ▶ a falling aircraft or spacecraft or an object from outer space;
- ▶ theft or attempted theft;
- ▶ *vandalism*. Please note: Defacement of the outside of the *home* is not covered;
- ▶ *terrorism*.
- ▶ disturbance or disorder;
- ▶ being hit by a *motor vehicle*, being hit by a vessel or *falling load*;
- ▶ a falling tree, antenna, crane or parts thereof. Please note: If this is caused by a storm, this *damage* falls under storm;
- ▶ *glass* shards of a window, mirror, *aquarium* or *glass* plate;
- ▶ *Precipitation or overflowing water*. Please note: Repair of *roofs*, gutters and drain pipes is only covered if the *damage* has been caused by hail or snow pressure. *Damage* caused by *precipitation* through open doors or windows is not covered.
- ▶ *Flooding* of a *non-primary flood defence*. It does not matter here whether the *flooding* is the cause or the result of an insured *event*. Please note: There is no cover for *damage* due to mixed water if a *primary flood defence* and a *non-primary flood defence* are flooded at the same time.



All risk cover

Does the policy say that *you* have all risk cover? Then, in addition to the events under the basic cover, *damage* caused by all other events, unless there is a situation that your insurance never covers.

What does your home insurance never cover?

Your insurance NEVER covers *damage* arising:

- ▶ by intent, recklessness, serious fault, serious negligence or an illegal activity in which *you* have engaged;
- ▶ while hemp is grown in the home or in the course of another illegal activity;
- ▶ because *you* are under the influence of a *narcotic substance*;
- ▶ due to bad or overdue maintenance, wear and tear, rot or rust;
- ▶ due to the processing or cleaning of the *home*;
- ▶ due to normal use, even if that leads to *disfigurement*;
- ▶ due to *damage* to your *home* due to *inherent defect*. Please note: this does not hold for consequential damage;
- ▶ to leaking insulating *glass* if this *glass* is more than 10 years old or if the *glass* is warranted;
- ▶ by renting out your *home* or part thereof;
- ▶ While your *home* is being used for business. Please note: This does not apply if *you* perform desk or computer work in your *home* in employment or as an entrepreneur;
- ▶ due to an earthquake, *flooding*, *acts of war* or *nuclear reaction*;
- ▶ Due to groundwater, water that originates wholly or partly from the sea, water from garden and other hoses or *damp penetration*;
- ▶ Due to ground movement such as shifting or subsidence. Please note: This does not apply to *flood damage* due to collapse, damage, overflow or failure of *non-primary flood defences*;
- ▶ due to wind weaker than wind force 7 according to the KNMI [Royal Dutch Meteorological Institute];
- ▶ or a pet/animal *you* allow inside your *home*;
- ▶ due to a plant, mould, virus, bacteria or vermin;
- ▶ due to a construction fault of your *home*;
- ▶ during remodelling work. Unless *you* demonstrate that the risk of *damage* has not increased due to this.
- ▶ before the beginning or after termination of your insurance;
- ▶ due to *terrorism* that is not covered by the Nederlandse Herverzekeringsmaatschappij Terrorismeschaden (NHT) [Dutch Terrorism Risk Reinsurance Company]. See also nht.vereeende.nl/downloads;
- ▶ if national or international laws or rules prohibit this;
- ▶ Or is present on solar panels and can only be detected using measuring equipment or other technical aids. For example, microcracks (hairline cracks) that are not visible;

- ▶ Due to *flooding* of a *primary flood defence* or *flooding* caused by direct action by the government;
- ▶ Due to water that has overflowed the banks in areas outside the dikes. For example, in harbours outside the dikes, floodplains and areas designated by the government for water storage;
- ▶ Due to a corrosive substance, oil, grease, paint and solvents.

Please note! Your insurance never covers *damage* in the case of *fraud*.

1 What happens in the event of *damage* and what do we pay out?

What do we do when you report *damage* to us?

If you report *damage* to us, then we will determine what happened and whether the *damage* is covered. And the scope of your *damage*. You give us the information we need. We may also have the damaged *thing* repaired or replaced by a similar *thing*. Has there been a criminal offence? Then you must send us proof that the matter was reported to the police. What if you do not cooperate in the assessment of the *damage* or fail to observe another obligation from the conditions? Then we may refuse to pay out a *damage*. Sometimes we ask an *expert* to help us determine the cause and extent of the *damage*. You may also engage an *expert* yourself. But only if you disagree with our expert. We reimburse this up to the maximum amount that our *expert* charges. Does your *expert* charge more? Then we assess whether this is reasonable. But only if you disagree with our *expert*. We do not reimburse unreasonable costs. If you want to know what costs we consider reasonable and will reimburse, please contact us in advance. What happens if both you and we each engage an *expert*? These *experts* will then first together appoint an independent *expert*. Then your *expert* and our *expert* will each determine the scope of the *damage*. They will try to agree between themselves. What happens if they cannot agree? Then the independent *expert* will decide the matter.

How do we determine whether *damage* is covered?

In order to determine whether *damage* is covered we use these conditions, your policy and the information we have received.

2

What if the *damage* is related to terrorism?

Sometimes, we cannot assume responsibility for compensating *damage* caused by *terrorism*. In such case, we will only compensate you for *damage* to the extent that it is insured by the Nederlandse Herverzekeringsmaatschappij voor Terrorismeschade (NHT) (Dutch Terrorism Claims Reinsurance Company). A maximum of one billion euros is available each calendar year for all *damage* caused by *terrorism* in the Netherlands. This maximum amount applies to all insurers in the Netherlands that are members of the NHT and applies only to events giving rise to *damage* that is covered under the insurance of these insurers. If the *damage* caused by *terrorism* exceeds one billion euros in any year, the NHT will determine the payment percentage. This means that the NHT will decide what percentage it will pay out to the insurers that are members of the NHT. In that event, we will compensate you for that percentage of your *damage*, less the excess (if applicable). If the total *damage* is less than one billion euros, or if for any other reason the NHT does not pay out to us, we will pay out as described in these policy conditions.

For more information, you can read the Clauses Sheet Terrorism Cover that is part of these policy conditions. This Clauses Sheet is enclosed as an appendix. You can also visit the NHT's website www.terrorisneverzekerd.nl, for the NHT's contact details, news and background information. Here you can also find the Claims Settlement Protocol, in which you can read how the NHT handles *damage*.

If you report the *damage* two or more years after the NHT has decided whether it is the result of *terrorism*, any right to compensation of *damage* will lapse.

3

How do we determine the scope of the covered *damage*?

The scope of the *damage* is the *reconstruction value* immediately before the *damage* minus the *reconstruction value* immediately after the *damage*. Please note: Can your *home* not be rebuilt in the same place? Or was your *home* vacant, in use by squatters, uninhabited, intended for demolition or expropriated before the *damage*? Then we use the sale value immediately prior to the *damage* without determining the value of the land to determine the scope of the *damage*. Sometimes the repair remains visible after the repair of the *damage*. For example, there may be a difference in colour or *texture*. We do not reimburse the costs of resolving this.

Do you have *damage* to floors, walls or ceilings in a room? Then we only reimburse the parts of the room concerned that are actually damaged.

4

How do we calculate what amount will be paid out to you?

We take the scope of the *damage* as the basis for the payout. Please note: This is not the case if the *repair costs* are lower than the amount of the *damage*. In that case we will pay out the *repair costs*. Do you have excess? Then we deduct that from the payout. We pay out the remaining amount. We may also pay out the *damage* in kind.

Please note: We never pay out more than €1,000 per event for *special glass*.

What other costs do we reimburse if your damage is covered?

The following costs are reimbursed without a need to consult us in advance:

- ▶ Energy costs that you incur because energy is not generated for your own use by your solar panels or other sustainable energy-generating things. Please note: This applies up to a maximum of €2,000 per event.
- ▶ costs charged by *Stichting Salvage*;
- ▶ reasonable costs of *experts*: If you want to know what costs we consider reasonable and what costs we reimburse, please contact us in advance;
- ▶ costs that you incur to reduce or prevent immediate or immediately imminent damage.

We also reimburse other costs. But only if you consult with us before you incur these costs. And if we agree. These other costs are:

- ▶ costs of substitute housing, if you can no longer live in the home;
- ▶ costs of repair of your garden. Please note: We will not reimburse this in the event of damage to your garden due to storm, precipitation, theft or vandalism;
- ▶ costs of cleaning up a fallen tree due to storm;
- ▶ costs of cleaning up asbestos released in the own home up to a maximum of €45,000;
- ▶ costs for demolishing your home and removing rubble, if necessary;
- ▶ costs to clean or remove contaminated soil or contaminated water because this is required by the government;
- ▶ costs to take emergency measures, because this is required by the government.
- ▶ costs for replacing house keys and the associated locks. But only in the event of damage due to theft or robbery in the home up to a maximum of €550;
- ▶ costs of tracing and repairing water pipes in the home. And the necessary demolition and repair work. Please note: We do not compensate these costs in the event of a blocked water pipe;
- ▶ costs of transport and storage of your household contents, if necessary.



What other agreements are there?

When does your insurance start?

The insurance starts on the starting date. The starting date is on the policy.

When does your insurance change?

The insurance will be changed on the date of change. The date of change is on the changed policy. The policy that we have issued previously expires as of the change date.

When may we change your insurance?

We may always change the conditions or premium of your insurance on the revision date. We may also change your insurance at other times:

- ▶ Has the policyholder reported a change in the risk? Or the details on your policy are not correct? Then we may change the premium or the conditions.
- ▶ Do we want to change the insurance for a specific group of insurances or policyholders at the same time? Then we may change the premium, condition or discounts on a date we choose.

Do you not agree to a change? Then you can terminate the insurance at any time. What if you do not terminate the insurance? Then you accept the change.

When may you terminate your insurance?

You may terminate your insurance at any time. You cannot terminate your insurance with retroactive effect.

When may we terminate your insurance?

We may terminate your insurance on the revision date. The revision date is on the policy. We must give notice of the termination of the insurance 60 days before the revision date.

We may also terminate your insurance in the following situations:

- ▶ within 30 days after damage has been reported, rejected or paid out;
- ▶ if an insured person provides incorrect information, or commits fraud or deception;
- ▶ in the event of changes which you must report;
- ▶ if the ABN AMRO bank account, linked to this insurance, is closed;
- ▶ if you have not paid the premium despite a warning.
- ▶ if you or another interested party is on a national or international sanctions list or is placed on such a list.

When and how does the *policyholder* pay the premium?

The *policyholder* pays the premium each month or year. The insurance premium, costs and insurance tax will be automatically deducted from your account. If this fails or *we* do not receive any premium? Then *we* will send *you* a warning. And if *you* still do not pay? Then cover automatically lapses 15 days after *we* have sent *you* a warning and the insurance ends.

Transfer or time-barring

In the event of *damage* *you* cannot transfer any objects to us.

Claims will be time-barred 3 years after a payout has been made. Or 3 years after the *damage* arose and *you* did not report it to us.

Complaints

If *you* are not satisfied with this insurance or our service, *you* can file a complaint with us. For more information on how to report a complaint to us, please go to abnamro.nl/klacht. If *you* are not satisfied with how your complaint was resolved, *you* can present your complaint to the independent Klachteninstituut Financiële Dienstverlening (KiFid) [Financial Services Complaints Institution], P.O. Box 93257, 2509 AG The Hague or via kifid.nl. *You* may also present the complaint to a court in the Netherlands.

Protection of privacy and electronic recording

We are bound by the Code of Conduct for the Processing of Personal Data by the Insurance Industry (Gedragscode Verwerking Persoonsgegevens Verzekeraars). *You* can find this code of conduct on verzekeraars.nl if *you* search for 'persoonsgegevens' (personal data).

If *we* communicate with each other electronically, for example, via Internet, e-mail or telephone, then *we* may record this communication electronically. As evidence or to improve our service.

How do *we* protect *you* and ourselves against intentionally incorrect information, deception or misleading information?

We assume that *we* will be informed correctly and completely. If there is a suspicion of intentionally incorrect information, deception or misleading information, *we* can carry out an investigation. *We* do this in accordance with guidelines of the *Verbond van Verzekeraars*, the Dutch Association of Insurers. Because *we* work with *Nationale Nederlanden*, *we* also follow their guidelines. More information on this can be found at abnamro.nl/klantgericht-verzekeren.

After carrying out an investigation, *we* will take a decision. For example, to immediately terminate the insurance or not to make a payout. *We* may also terminate other insurances *you* have taken out with us. In addition, *we* may decide to demand repayment of payouts and seek recovery of the investigation costs. *We* may also report the matter to the police. All these measures are to ensure that *you* do not pay unnecessary premiums because others misuse their insurance.

External processing of personal data at Stichting CIS

To allow us to conduct a responsible acceptance, risk and fraud policy, *we* may examine and record details about *you* and your insurance policies in the central information system (CIS) of the insurance companies operating in the Netherlands (Stichting CIS). The objective of the personal data processing at Stichting CIS is to manage risks and combat fraud for insurers and authorised agents. *You* can find the privacy statement of Stichting CIS on their website. Contact details Stichting CIS: telephone number: +31 (0)70 333 85 11, website: www.stichtingcis.nl, postal address: Stichting CIS, Postbus 91627, 2509 EE Den Haag

Sanctions regulations

Sometimes, national and international (sanctions) rules may forbid us to conclude an insurance agreement with *you*. The insurance does not come into being if *you* or another interested party is on a national or international sanctions list. As *we* check this retrospectively, a 'condition subsequent' applies. The condition subsequent is: "The agreement will only be concluded if it does not appear from testing that it is prohibited, on the basis of sanctions rules, to provide financial services for or on behalf of: policyholder; insured parties, co-insured parties and other (legal) persons who could benefit from the existence of the agreement; representatives and authorised representatives of the policyholder's company; ultimately beneficial owners of the policyholder's company".

Dutch law

This insurance is governed by Dutch law. Does a dispute result in a dispute before a court? Then, the dispute is submitted to a court in the Netherlands.

List of definitions



Definition	Explanation
Acts of war	<p>Acts of war is organised violence, such as:</p> <ul style="list-style-type: none"> ▶ Armed conflict Any situation in which states or other organised parties fight against each other, or at least the one against the other, using military force. Armed conflict includes an armed action by a United Nations Peacekeeping Force. ▶ Civil war A more or less organised armed struggle between inhabitants of the same state involving a significant portion of the inhabitants of that state. ▶ Insurrection Organised violent resistance within a state directed against the public authorities. ▶ Civil commotion More or less organised violent acts occurring in different places within a state. ▶ Riot A more or less organised local violent movement directed against the public authorities. ▶ Mutiny A more or less organised violent movement of members of any armed force directed against the authority under which they resort.
Building	is a structure that is built and is not movable, like a house, basement (storeroom), shed or garage. Please note: A greenhouse is not a <i>building</i> .
Contaminated soil or contaminated water	is soil or water that has been contaminated worse than is permitted under the environmental legislation or environmental regulations. And for which <i>you</i> must pay the costs of clearing or cleaning up according to the government.
Conversion	is the period during which structural changes are made to an existing <i>building of yours</i> . This is at least the case if your <i>home</i> is not fully glazed, windproof and waterproof, and/or is not equipped with locks/barriers, a heating system, a water supply, plumbing and/or a kitchen that you can use. For example, adding a utility room to your <i>home</i> , removing or breaking through a wall, or installing a new bathroom.
Damage	is material <i>damage</i> to or loss of a <i>thing</i> .
Damp penetration	is walls or floors becoming damp due to the rising or penetration of damp.
Disfigurement	is discolouration, ageing, deformity, corrosion, stains, scratches, dings, small dents and other superficial <i>damage</i> which do not affect the normal use of a <i>thing</i> .
Event	is an incident. <i>We</i> deem several incidents which have the same cause one <i>event</i> .
Expert	is an <i>expert</i> person who adheres to the Loss Adjustment Organisations Code of Conduct.
Explosion	is a moment of a sudden, powerful force: <ul style="list-style-type: none"> ▶ of gases or vapours in a barrel whereby a difference in pressure arises; ▶ due to a chemical reaction of gases, vapours or liquids.
Falling load	is load which falls from or leaks from a <i>motor vehicle</i> or vessel.
Fire	is <i>fire</i> that can spread by itself to a place where it does not belong. By <i>fire</i> we also mean scorching, melting, singeing, charring or smouldering. Please note: By <i>fire</i> we do not mean <i>damage</i> to electrical appliances or components due to short circuiting, overheating or burning through.
Flooding	is the overflow of water from rivers, lakes, canals or ditches due to the unforeseen collapse, damage, overflow or failure of flood defences. Please note: We distinguish between <i>primary flood defences</i> and <i>non-primary flood defences</i> .
Fraud	is obtaining unfair advantage through deliberate deception, in which things are presented differently from the way they really are.
Garden	is the <i>garden</i> around your <i>home</i> or your balcony belonging to the <i>home</i> and <i>glass</i> in site or balcony fencing.
Glass	is <i>glass</i> or plastic that lets light through and is fitted in doors or windows of the <i>home</i> and <i>buildings</i> belonging to the <i>home</i> . By <i>glass</i> we also mean a skylight as part of the <i>home</i> , a shower cubicle, and <i>glass</i> used in property demarcation and balcony screening.
Kind	is compensation for <i>damage</i> in the form of a product or service rather than money. For example, a damaged floor that is repaired or replaced by a company from our repair network.
Household member	is a person with whom the <i>policyholder</i> cohabits on a long-term basis and as a family.

Home	is the residential part of the <i>building</i> in which <i>you</i> live at the address shown on your policy. By <i>home</i> we also mean a <i>thing</i> permanently attached in, on or to your <i>home</i> . But only if it is customary to attach this to a <i>home</i> . By <i>home</i> , we also mean the fence, an overhang or porch, a pergola, a swimming pool, another <i>building</i> of <i>yours</i> that belongs to your <i>home</i> (within 500 metres of the address shown on the policy), an outdoor kitchen (if it is attached under an overhang or roof or in another <i>building</i>), a charging station, solar panel, heat pump, wind turbine or other <i>thing</i> that makes your <i>home</i> more sustainable. All these things must be attached to your land. We also consider a single garage (of up to 35m ² that is your property at another address and is not used or rented out for business purposes) to be a <i>home</i> . Please note: We do not consider a <i>home</i> to be sheet piling or a pipe (whether or not in the ground) outside the <i>home</i> . We consider Sedum and green roofs to be an integral part of the <i>home</i> .
Inherent defect	is <i>damage</i> which does not arise due to an external <i>event</i> , but due to a feature or defect of the <i>thing</i> itself. We also understand <i>inherent defect</i> to mean short-circuiting or overheating.
Motor vehicle	is a <i>motor vehicle</i> which can exceed 16 km/hour. By <i>motor vehicle</i> we do not mean an electric bicycle or motor mower.
Narcotic substance	is a substance which causes a person to think or act with a decreased degree of awareness than they would have done had they not taken the substance.
Nationale Nederlanden	is NN Group N.V., of which we are a part.
Non-primary flood defences	are objects, works or structures, such as dykes, quays or locks, that provide protection against <i>flooding</i> and are not <i>primary flood defences</i> according to the Water Act.
Nuclear reaction	is a <i>nuclear reaction</i> whereby energy is released such as nuclear fusion, nuclear fission or radioactivity.
Overflowing water	Overflowing water is water that, due to a sudden defect, freezing or blockage <ul style="list-style-type: none"> ▶ inside the <i>home</i> or inside a building, overflows from a <i>water pipe</i> or devices or installations connected to the <i>water pipe</i>; ▶ inside the <i>home</i> overflows from the sewer, aquarium or waterbed.
Policyholder	is the person who took out the insurance and who must ensure that the premium is paid. Have several persons taken out the insurance? The first person mentioned on your policy is the <i>policyholder</i> .
Precipitation	is: <ul style="list-style-type: none"> ▶ rain or melt water that leaks into a <i>building</i>, hail or snow; ▶ rainwater that flows into a <i>building</i> as a result of heavy rainfall. By heavy rainfall we mean at least 40 millimetres in 24 hours measured within a radius of 2 kilometres around the <i>home</i>.
Primary flood defences	are objects, works or structures, such as dikes, quays and locks, that provide protection against <i>flooding</i> from open water. Exactly which flood defences these are can be found in the Water Act.
Reconstruction value	is the sum required to rebuild a similar <i>home</i> in the same place.
Repair costs	are the costs of a repair which is necessary to restore a <i>thing</i> to its former condition directly before the <i>damage</i> .
Roofs	the covering of all or part of your <i>home</i> , including the supporting beams and the overall roofing framework.
Special glass	is specially processed <i>glass</i> or curved <i>glass</i> . By <i>special glass</i> we also mean stained <i>glass</i> , etching and sandblasting of <i>glass</i> and leaded <i>glass</i> .
Stichting Salvage	is an independent foundation which was founded in 1986 by the <i>Verbond van Verzekeraars</i> , in cooperation with loss adjustment agencies and cleaning companies. Salvage offers first support in the event of <i>damage</i> . See also stichtingsalvage.nl .
Terrorism	is terrorism, malicious contamination or taking preventive measures as described in the Clauses Sheet Terrorism Cover. This Clauses Sheet, which is part of these policy conditions, is enclosed as an appendix.
Textural difference	is the difference in texture of a thing that is visible after the <i>damage</i> has been repaired. For example, in the finish of a floor or a wall.
Thing	is a tangible object as described in the Dutch Civil Code.
Usual call charges	are your <i>usual call charges</i> without surcharge. These charges are set by your telephone provider.
Vandalism	is wilful <i>damage</i> to the inside of your <i>home</i> due to the destructiveness of a person who has entered without your permission. Please note: <i>Damage</i> to the outside of your <i>home</i> is not insured.
Verbond van Verzekeraars	[Dutch Association of Insurers] is an association representing the interests of insurers. See also verzekeraars.nl .
Water pipe	is a water supply or drain pipe with proper connections.
We	is ABN AMRO Schadeverzekering N.V.
You	is the <i>policyholder</i> or a member of the household of the <i>policyholder</i> .



Clauses

Terrorism cover

Version 23 november 2007

(Dutch text is leading)

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 peril has manifested itself – to minimise the consequences thereof.

1.4 Dutch Terrorism Risk Reinsurance Company [Nederlandse Herverzekeringmaatschappij 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 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) (p) 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,
- Any act or conduct in preparation for terrorism, malevolent contamination or precautionary measures, hereinafter to be collectively referred to as ‘the terrorism risk’, the liability to pay compensation on the part of the insurers in respect of any submitted claim to indemnity and/or benefit, shall be limited to the amount of the payment which the insurer receives in respect of said claim under the reinsurance of the terrorism risk with the NHT, in the event of an insurance with wealth creation increased by the amount of the wealth creation which has been 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 EUR 1 billion in respect of any one calendar year. The aforementioned sum shall be eligible for annual adjustment and shall apply to all insurers associated with the NHT together. Any adjustment shall be announced in three national newspapers.

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

- loss of or damage to immovable property and/or the contents thereof;
- consequential loss due to loss of or damage to immovable property and/or the contents thereof, shall not exceed EUR 75 million in respect of any one policyholder and any one insured location per annum for all participating insurers as referred to in article 1 together, irrespective of the number of policies issued. For the application of this paragraph insured location shall be understood to mean: all objects insured by the policyholder existing at the address of premises to which the insurance applies, as well as all objects insured by the policyholder located outside the address of premises to which the insurance applies whose use and/or purpose is in relation to the business activities at the address of premises to which the insurance applies. As such shall in any case be considered all objects insured by the policyholder which are located at a distance of less than 50 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 compan(y)(ies) belonging to the group has/have taken out the polic(y)(ies).

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 aforementioned provision by the NHT shall be binding upon the insurer, policyholder, insured parties, and the parties entitled to compensation.
- 3.3 Not until the NHT has notified the insurer of the amount, whether as an advance or not, which will be paid in respect of any one claim to compensation, shall the insured or the party entitled to the payment be entitled to lay claim to the payment as referred to in article 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 two years after the NHT has established that a certain event of circumstance is regarded as a manifestation of the terrorism risk within the context of this Clauses Sheet.

Clauses sheet Terrorism Cover

Dutch Terrorism Risk Reinsurance Company
[Nederlandse Herverzekeringmaatschappij voor Terrorisemeschaden N.V.]
(NHT)

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