



Lloyd's Key Man Insurance

In return for payment of the **premium** shown in the **schedule**, **we** agree to insure the person stated in the schedule, subject to the terms and conditions contained in or endorsed on this contract of insurance, against **bodily injury** and/or **illness** in the manner and to the extent provided in this contract during the **period of insurance**.

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1 General Information on our Contract

1.1 Parties to this Contract

This insurance is a contract between the **insured** and the **underwriters** declared in the **insurance certificate**. This document, together with any other appended documents is the **insurance certificate** that constitutes this insurance. This **insurance certificate** is a legal contract, so please read it carefully.

Underwritten by certain underwriters at Lloyd's:

Lloyd's of London
One Lime Street
London
EC3M 7HA

www.lloyds.com

All correspondence , requests and other statements must be addressed to the balticfinance:

balticfinance Danmark Aps; Filiale Deutschland (hereinafter called **balticfinance**) is the coverholder at Lloyd's of London
Werkstraße 12
24955 Harrislee
Germany

Tel. (+49) 61 160 63 10
info@balticfinance.com
www.balticfinance.com

2 Contract Basis

The general insurance conditions and other agreements (e.g. special conditions, supplementary conditions, clauses and tariff regulations) apply to the insurance contract. The general insurance conditions particularly describe the method and scope of the insurance service. All general and special conditions that apply to this contract are described in the following text unless other agreements have been reached pursuant to the **insurance certificate**.

2.1 Primary Objective of the Insurance Certificate

With this **insurance certificate**, the **underwriters** agrees, subject to the **insurance certificate's** conditions, limitations, exemptions and terms, to make payments to the **insured** up to the limitations that are stated in the **insurance certificate**. The **insured persons** can notify the **underwriters** or its contract partner directly of claims without prior notice to the **insured**.

2.2 Period and Premium of the Insurance Certificate

The insurance policy will give cover for one (1) year (**insurance period**) as described in the **insurance certificate**. The insurance cover begins on the date stated in the **insurance certificate** subject that the **premium** is paid within the applicable deadline. The **premium** is normally paid in full at inception of each policy year.

If not otherwise agreed in the **insurance certificate**, the insurance cover is tacitly renewed by one additional policy year, if not cancelled in writing by **underwriters, balticfinance** or the **insured** with a 30 days' notification period to the maturity date. Tacit renewals are granted until the **insured** reaches the age of 60 years. The insurance cover automatically ends at the end of the policy year during which the **insured** has his/her 60th birthday without any need for further notification.

Other payment methods than yearly payments need to be agreed by **balticfinance**, which may charge extra fees. The **premium** is considered as paid and accepted when received by the **balticfinance**.

2.3 Military Service

The insurance cover will become invalid if the **insured persons** are doing military service in a **war** or under similar conditions. The insurance cover will resume when the **insured** has told the **underwriters** that the service has ceased.

2.4 General Information on the Policy

2.4.1 Premium Payment and Due Date

The **insured** pays an annual **premium** with due date at policy inception (the main due date).

Unless otherwise agreed, the first **premium** falls due for payment immediately after the insurance contract has been entered into. Later **premiums** fall due for payment on the due date agreed. If it has been agreed that the **premium** will be paid in instalments and the **premium** is not paid in time, all remaining **premium** payments must be paid immediately.

If a due **premium** is not paid, the **insured** will receive a written reminder stating the amount due plus a reminder charge with a new payment deadline of 14 days. The reminder shall not be sent out prior to due date. If the **premium** is further not paid within the new deadline of 14 days, the **underwriters/balticfinance** are entitled to cancel the contract retrospectively to the initial due date.

The insurance will be considered to be cancelled in any case if the **insured** is still in arrears three months after the reminder was sent. In the reminder, the **insured** will be made **aware** of the legal consequences in case of non payment.

If the insurance contract ceases before the end date stated on the policy certificate due to circumstances that are not attributable to a delay in payment of the **premium** nor to other conditions that cannot be attributed to the **insured**, the **underwriters** shall only charge the part of the **premium** that corresponds to the period until the insurance contract finally ceases.

2.4.2 Right of Cancellation

According to the law, you have 14 days' right of cancellation when you are presented with the **insurance certificate** and the insurance terms when renewing your subscription.

After a claim and until 14 days after payment of the insurance sum or closure of the claim, both the **insured** and the **underwriters/balticfinance** are entitled to cancel the contract in writing by giving 14 days' notice.

2.4.3 Basis for the Insurance Certificate

All information stated by the **insured** in connection with insurance requests or special documents that are supplied by or on behalf of the **insured** will be incorporated into and will form the basis for this **insurance certificate**. It is a condition for the **insurance certificate** that all such information is true as far as the **insured** is aware, or that it can be ascertained with reasonable care.

It is also a condition for the **insurance certificate** that each significant change or important addition of information must be immediately stated to the **underwriters** in writing and the **underwriters** will continue the cover on whichever terms and conditions it may determine.

If the **insured** has changed address and has failed to notify **balticfinance**, it is sufficient for **balticfinance** to send a letter with the obligatory correspondence to the address of which **balticfinance** has last been informed. The correspondence becomes valid from the time when it would have reached the **insured** without the change of address by ordinary post. If you are staying abroad for a longer period, you should for your own sake give **balticfinance** a name and an address of a person in Germany who can receive notifications from **balticfinance** on your behalf.

If the regulations are infringed and without damage to other rights belonging to the **underwriters**, the **underwriters** can reject or reduce claims associated with the infringement and continue the **insurance certificate** under whichever conditions it may determine.

The **insured's** rights and obligations are shown by this document. All regulations that apply to the **insured** apply also to his legal successor and other persons who may make claims on his behalf. These insurance rights and obligations can neither be transferred nor mortgaged without the **underwriters'** consent.

2.5 Concluding Rules, Changes to the Insurance Terms and/or the Premium

Unless otherwise agreed in the terms and conditions the legal regulations apply.

The **underwriters** can raise the **premium** for existing agreements as of inception of the next **insurance period** – this applies also to supplementary insurances. Within one month after the **insured** having received notification of the **premium** increase from the **underwriters**, the **insured** can cancel the contract as of the day on which the change becomes valid. The cancellation must be in writing.

If the terms and conditions that form the basis of this insurance are changed or extended to the **benefit** of the **insured** without leading to additional **premium**, this shall apply to this insurance contract with immediate effect.

2.6 Privacy Policy

The **underwriters** collect non-public personal information on the **insured** and the **insured persons** from the following sources:

- Information that the **underwriters** receives from the **insured** from application forms and other forms;
- Information on the **insured's** transactions with the **underwriters**, its subsidiaries, parent companies, group companies or others;
- Information that the **underwriters** receives from consumer reporting agencies.

The **underwriters** will not reveal any non-public personal information about the **insured** and/or any **insured person** to anyone except when this is necessary to supplement its products or services or where it is otherwise necessary or demanded by law (e.g. being called as a witness, inquiries into fraud, control reporting).

The **underwriters** limits access to non-public personal information concerning the **insured** and/or any **insured person** to its employees, its subsidiaries, parent companies and or other group companies, their employees or others who needs this information to service the **insured's** data. The **underwriters** maintain physical, electronic and procedure-related security measures to protect the **insured's** non-public personal information. As a consequence of this, any non-public personal information that is disclosed to a stated employee or **underwriters** will not be considered to have been disclosed to all mentioned employees or companies.

3 General Definitions and Interpretations

The following expressions will have the same associated meaning each time they are used in this terms and conditions. References to "a person" will be interpreted as involving each individual, **underwriters**, partnership or any other legal unit.

References to a statute or regulation will be interpreted as inclusive of all its changes or replacements. All headings in the **insurance certificate** are included only for convenience and will not form part of this **insurance certificate**.

balticfinance means the **underwriters's** contract partner (coverholder) of your insurance is **balticfinance** Danmark ApS; Filiale Deutschland.

Accident means an individual, single and unexpected event that occurs at an ascertainable time and place and that results in the unintended damage or **bodily injury** to the **insured person**.

Benefit(s) means the sums that are established in the **insurance certificate** as the maximum amount that can be paid out by the **underwriters**.

Benefit period means the number of consecutive days set out in the schedule for which **temporary** total disablement **benefit** is paid.

Bodily injury means a non-psychiatric injury to the **insured person** during the **insurance period** that is caused by an individual, single **accident** and results in the **insured's** death or **disability** (**permanent** or **temporary**). It shall not include any injury arising from an accumulation or series of **accidents** or traumas.

Child or children means all persons who are unmarried and under the age of eighteen years old.

Claim adjuster means the third party administrator appointed by the **underwriters** who handles claims on behalf of the **underwriters**.

Deferment period (or Excess period) means the number of consecutive days set out in the schedule after the date on which you first became disabled which must expire before a **benefit** for **temporary** total disablement becomes payable.

Dental damage means damage to teeth, gums or the sound of speech which results in movement, dislocation, incomplete dislocation or fracture to the hard tissue, or loss of or damage to dental prostheses while these are in the mouth due to an external force. There is no cover for damage due to biting or chewing.

Doctor means a qualified authorised member of the medical profession who is approved by the governing health authority in the country in which the **doctor** lives and who is not an **insured person**, a member of the **insured person's** family or an employee of the **insured person**.

Illness means a physical **illness**, disease or sickness that first **manifests** itself while this insurance policy is in force and that is diagnosed by a **doctor**. This does not include osteoarthritis, arthritis or other degenerative changes/alterations in joints, bones, tendons and ligaments.

Insured means the person, association, organisation or business that is mentioned as the **insured** in the **insurance certificate**.

Insurance certificate (or Police schedule) means the document that includes personal data on the **insured** and **insured persons** and service, due date and scope of the policy or other conditions for this insurance (including supplementary clauses). The **insurance certificate** may be reissued from time to time.

Insurance period (or Policy period) means the period for which the insurance is valid and the **insured persons** are covered (established in the **insurance certificate**).

Insured person(s) means the persons stated in the **insurance certificate**.

Manifest means the date when symptoms first appear and it is reasonably possible for a **doctor** to diagnose an **illness**.

Permanent total disability means a disability that completely prevents the **insured** from being able to maintain his/her customary occupation and after 24 months there is still no hope for improvements so that the **insured person** will never be able to resume his customary occupation.

Paraplegia means the **permanent** and complete paralysis of the two lower limbs, bladder and rectum.

Premium is the amount stated in the invoice.

Permanent injuries means a medical assessment of the daily difficulty in leading your life to which an injury has led. A **permanent** injury can first be established as a basis when the health condition is **permanent**. This means that the condition cannot be expected to improve by itself or through treatment. Consequences of an injury will often not be **permanent** until several months after the injury when they have been confirmed by a full medical examination.

Temporary total disability means a disability that completely and temporarily prevents the **insured** from being able to maintain his/her customary occupation.

Underwriters means certain **underwriters** at Lloyd's.

War means **war**, invasion, action by foreign enemies, hostilities or military operations (whether or not **war** has been declared).

4 Accident and Illness

4.1 Section 1 – Accident

4.1.1 Cover in the Event of an Accident

The **underwriters** agrees to pay the **insured person** the **benefits** mentioned in the **insurance certificate** (stated in more detail in the terms and conditions) provided that the **accident** occurs within the **insurance period** and causes **bodily injury** that has death or **temporary/permanent total disability** as a direct consequence within 365 days from the date of such **accident** and which entirely prevents the **insured** from being able to maintain his/her occupation stated in the schedule to the policy.

4.1.2 Exclusions in the Event of Accident

Accidents that occur whilst participating in:

- Any sporting activity for which the **insured person** receives payment;
- Horse racing;
- Sports or leisure activities carried out in the air such as hang gliding, hot air ballooning, gliding, skydiving, parachuting, paragliding, kite-surfing or bungee jumping;
- Rock climbing or mountaineering that normally uses ropes or guides;
- Scuba diving beyond the **insured person's** training and experience;
- Competing in or whilst training for competitive winter sports; and
- Driving in (also as a passenger) a motor vehicle while participating in or practising for a race or driving as training/test tracks which are fully or partially used for achieving maximum speeds or endurance.

4.1.3 Special Conditions in the Event of Accident

- If compensation has been paid for a **temporary total disability** and the **disability** proves to be **permanent** at a later point of time, the already paid amounts will be deducted from the one-off **benefit** for **permanent total disability**.
- If prior to inception of the policy the **insured person** has a health condition that could/would result in future investigations, consultations and/or medical treatments **benefit** payments will not be made unless the health condition was otherwise agreed by the **underwriters** in writing prior to the inception of the policy period.

4.2 Section 2 – Illness

4.2.1 Cover in the Event of Illness

The **underwriters** agrees to pay the **insured person** the **benefits** mentioned in the **insurance certificate** (stated in more detail in the terms and conditions) provided that an **illness**, which first **manifests** itself while this insurance policy is in force, has the **temporary/permanent total disability** as a direct consequence within 365 days from the date of such first **manifestation** and which entirely prevents the **insured** from being able to able to maintain his/her occupation stated in the schedule to the policy.

4.2.2 Exclusions in the Event of Illness

Underwriters do not pay for losses that are a direct consequence of a pandemic as declared by the Global Alert Response Network of the World Health Organisation and/or governments or other public medical authorities.

4.2.3 Stress Related and Psychological Disorders

Stress related and psychological disorders are defined as neurosis, psychoneurosis, psychopathies or psychoses or mental or emotional disorders of any type which first **manifest** itself during the policy period and which totally prevents the **insured person** from attending his usual occupation. This **benefit** is only payable in connection to **temporary total disability**, for a maximum accumulated **benefit period** of 180 days and with an **deferment period** of 60 days each and every loss.

4.2.4 Special Conditions in the Event of Illness

- There is no compensation if an **illness** has death as a direct or indirect consequence within twelve months of its first **manifestation**.
- There is no compensation for **permanent total disability** as a direct or indirect consequence of stress related or psychological disorders.
- If compensation has been paid for a **temporary total disability** and the **disability** proves to be **permanent** at a later point of time, the already paid amounts will be deducted from the one-off **benefit** for **permanent total disability**.
- If prior to inception of the policy the **insured person** has a health condition that could/would result in future investigations, consultations and/or medical treatments **benefit** payments will not be made unless the health condition was otherwise agreed by the **underwriters** in writing prior to the inception of the policy period.

4.3 Partial Compensation

If an independently qualified, experienced and registered **doctor** diagnoses **bodily injury** or **illness** and this is exacerbated due to medical conditions that existed prior to this diagnosis, compensation will only correspond to that extend which would have been reasonably compensated without the exacerbation.

4.4 Proposal Forms

All proposal forms presented to the **underwriters** shall form the basis of this insurance policy and shall be applied to it.

4.5 Resumption of Occupation

If the **underwriter** pays **benefits** for an injury that leads to **permanent total disability** and the **insured person** subsequently fully recovers and is able to resume his customary occupation, the **insured** and/or the **insured person** is obliged to refund the whole **benefits** received from the **underwriters**.

4.6 Medical Documents and Examinations

The **underwriters** shall have full access to the **insured person's** medical documents in order to be informed on the **insured's** treatment and state of health. Further the **insured person** may be examined on request of the **underwriters** by a medical specialist selected by the **underwriters**. No compensation will be paid if the **insured person** does not grant access to medical documents or refuses to undergo examinations ordered by the **underwriters**.

4.7 Changes of Occupation or Employment Contract

No **benefits** will be paid to the **insured** or **insured person**, in case the normal tasks or the contract conditions of his/her customary occupation have ceased or changed, if not approved by the **underwriters** in writing that the insurance cover continues at unchanged terms.

4.8 Age Limitations

The **insured** can obtain cover under this policy only if he/she is aged 18 years or over and under the age of 65 unless otherwise agreed by the **underwriters**.

4.9 Benefit Payments

When the **balticfinance** or the **claim adjuster** have received the documents from the **insured** that are necessary to assess or examine the **accident** or **illness**, its consequences, the necessary medical treatments and all other information that are essential to verify a **permanent/temporary total disability**, the **underwriters** are obliged to give an official statement within three months if the claim is accepted.

Expenses for supplementary medical examinations which have been ordered by the **underwriters** will be refunded without limitation within the general legal frameworks in Germany. This does not apply to legal advice.

If the **underwriters** accept the validity of the claim or if the **insured person** and the **underwriters** have otherwise reached an agreement regarding the **benefit** payments, the **underwriters** will pay the **benefits** to the **insured** stated in the **insurance certificate**.

If an **accident** leads to death within one year after the **accident** took place and leads to a valid claim within the terms and conditions of this insurance policy, the agreed **benefit** for **accidental** death is reduced by the **benefit** payments that have already been made. In the event of death from natural causes, any payments for **temporary total disability** will cease, but no repayments will be required.

5 General Limitations/Exclusions (applicable to section 1 & 2)

5.1 Overview

This insurance excludes and does not cover payments for death, permanent total or temporary total disability as a direct or indirect result of:

- 1) an **accident** that is a consequence of confusion of mind, stroke, epileptic seizure or other convulsions that affect the **insured person's** body or mind;
- 2) venereal diseases, Aids, Aids-related **illnesses** or HIV-related **illnesses**, irrespective of where they originate from;

- 3) self-inflicted intoxication of alcohol, narcotics or other similar substances, including misuse of medicine or substances;
- 4) driving a motor vehicle of any kind whilst under the influence of alcohol above the limit as defined by the laws of the country the **accident** has happened in;
- 5) suicide, parasuicidal behaviour or self-inflicted injuries, including injuries that are self-inflicted due to psychological **illness** or insanity;
- 6) **accidents** that occur as a consequence of pregnancy, birth, abortion or miscarriage and complications arising as a consequence of this;
- 7) death from sickness, natural or unknown causes;
- 8) active or passive participation in criminal acts;
- 9) **permanent injuries** in form of psychological consequences where the **insured person** has not been directly in danger of personal injury;
- 10) the **insured person** engaging or participating in naval, military or air force service or operations, circus artistes, stuntmen, animal tamers, bodyguards, doormen and persons working with or close to the risk of nuclear power;
- 11) osteoarthritis, gout or any other degenerative process of the joints, bones, muscles, tendons or ligaments;
- 12) nuclear reaction, nuclear radiation or radioactive contamination

Further:

- i. **The maximum sum to be paid for one or all payments to be made to an insured person shall not exceed the amount that is stated in the schedule to the policy.**
- ii. **No cover is provided for pre-existing bodily injuries or illnesses. Any pre-existing disability will be taken into account and will be deducted when determining any benefit payments.**
- iii. **All the stated exclusions apply irrespective of the insured person's state of mind or sanity at the time of the accident.**
- iv. **No benefit shall be payable in case the insured person deliberately exposes himself/herself to exceptional danger or risk (except in the attempt to save human life or if necessary in the course of the insured person's customary occupation).**

5.2 War and Warlike Situations

Accident as a consequence of **war**, **war**-like conditions, sabotage, terrorism, civil **war**, revolution, political or civil unrest, or riots.

If riots break out in an area the **insured person** is staying in, the insurance covers the first month thereafter. If the **insured** travels into an area in which there is **war**, **war**-like conditions, civil **war**, riots or political unrest, the insurance does not provide cover. The insurance does not provide cover if the **insured person** participates in the above mentioned acts.

The insurance does not cover **accidents** caused by direct or indirect participation in acts of terrorism, unlawful assembly or sabotage. A terrorist act is an act whose intent is to seriously frighten a population or unlawfully force German or foreign public authorities or an international organisation to perform or desist from performing an act or to destabilise or destroy a country's or an international organisation's fundamental political, constitutional, economic or social structure. It is carried out by someone acting alone on behalf of an organisation or a state power or in connection with an organisation or a state power. The act is committed on political, religious, ideological or ethical grounds.

The actual or threatened use of pathogenic or poisonous biological or chemical materials by any person(s), committed for political, religious, ideological or similar purposes with the intention to influence any government and/or to put the public or any section of the public in fear.

6 Obligations in the Event of a (Potential) Claim

The necessary compliance with the obligations in the event of a claim is a requirement for the **underwriters'** liability to pay out **benefits** under this insurance cover.

6.1 Claim Notification

The **insured person** shall give the **claim adjuster** or **balticfinance** written notification within thirty (30) days or as soon as reasonably possible, after the date of the **accident** that caused or could cause **bodily injury** that is **insured** under this insurance cover.

For the settlement of claims in the event of **permanent** disabilities, all necessary documentation and medical information shall be presented to the **claim adjuster** or **balticfinance** within twelve (12) months after the **accident** that gave rise to such a claim under this insurance cover, if not otherwise agreed by the **underwriters** in writing.

Death must be notified to the **claim adjuster** or **balticfinance** in writing within twelve months, or as soon as reasonably possible, from that point when the **insured**, the **insured person's** next of kin or beneficiaries were informed of the death.

The **underwriters** shall be authorised to undertake a post mortem examination report by a **doctor** appointed by the **underwriters**.

All information and documentation shall be submitted to the claim notification address specified in the schedule to the policy.

6.2 Claim Procedure

For each individual claim the **insured person** and/or any person acting on behalf of the **insured person** or **insured** shall:

- send copies of all requests, claims, orders, notifications, subpoenas, statutory documents and other related documents in connection with the event **insured** to the **claim adjuster** or **balticfinance** without any delay and as soon as these documents are received by the **insured person** or **insured**.

- cooperate with the **claim adjuster**, **balticfinance** or other consultants / **doctors** authorised by the **underwriters** in order to fulfil the compliance with all relevant practices and pre-legal case records that are approved and demanded by the civil court or other legal institutions.
- authorise the **claim adjuster** or **balticfinance** to obtain medical records or other relevant information on request; but only where this is permitted by law and in the event of an **insured person** being involved in harm, **illness** or **bodily injury**.

Claim notification:

balticfinance Danmark ApS; Filiale Deutschland
Werkstraße 12
24955 Harrislee
Germany

Tel. (+49) 61 160 63 10
info@balticfinance.com
www.balticfinance.com

6.3 The Underwriters' Rights

In the event of a claim any **doctor** or medical specialist appointed by the **underwriters** shall be able to examine the **insured person** as often as it is deemed necessary. This right is shall also be granted in the event of the **insured person's accidental** death in order to carry out autopsy, if legally permitted.

6.4 Interest Rate

No **benefit** payments will contain interest except otherwise regulated by law.

7 General Terms and Conditions

7.1 Applicable Law

This insurance policy is subject to German law, unless agreed otherwise.

The **underwriters** are authorised by the United Kingdom's Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

Our Firm Reference Number(s) and other details can be found on the United Kingdom Financial Services Register at www.fca.org.uk The German insurance commission has not been notified about the FCA regulations and rates in accordance with the EU insurance directive.

7.2 Cancellation

After a claim has been notified and until 14 days after payment of the **benefit** sum or the conclusion of the claim both the **insured** and the **underwriters/balticfinance** are entitled to cancel the contract in writing by giving 14 days' notice . In the event of a claim being paid under this Policy, the **premium** for this Policy shall be deemed to be fully earned.

7.3 Involvement of other Underwriters

If there is any other valid or subsidiary insurances available (except for the cover for **permanent** disablement as defined in the schedule and in these terms), these other insurances will firstly take over **benefits** in case of a valid claim. In this case this policy shall only indemnify for the excess of such claims, if within the scope and limits stated in the schedule and the terms.

7.4 Administration of Documents

The **underwriters/balticfinance** may hold and save documents relating to this insurance policy or claims in electronic form and may therefore destroy original documents. An electronic copy of any such document will count as valid to the same extent as the original one.

7.5 Disclosure under the Data Protection Act of 1998

The **underwriters/balticfinance** hold data in accordance with the Data Protection Act 1998 and strictly follows the security procedures for storage and disclosure of data in order to prevent any unauthorised access or loss of such data. The **underwriters/balticfinance** may find it necessary to disclose or **forward** data to other companies, which provide coverage and/or services within the scope of this insurance policy.

Further, in the course of checking and updating the databases other companies/**underwriters** or public organisations are enabled to gain excess to the contents of this policy. Provided that false or incorrect information have been identified or in case of suspected fraud, relating data will be registered and made available to other companies and public organisations. Details of information in databases that can be accessed or are saved are available on request.

7.6 Material Changes

This insurance will be voidable, if after inception of this insurance the risk of injury, sickness or **bodily injury** of the **insured person** has increased. Before coming into effect any such material change must be notified to the **underwriters/balticfinance**, who in return has to accept the material changes in writing in order to avoid any gap in coverage.

7.7 Minimising Risk

It is the **insured person's** obligation to take all reasonable steps to prevent an **insured** event from arising or continuing. Upon the occurrence of an **insured** event and subsequently the **insured person** shall act prudent and carefully and take appropriate measures to avoid or minimise any claims to the same degree as if he/she would not be **insured**.

Any failure of the **insured person** to take such steps shall reduce or entirely lapse the **underwriters'** liability to indemnify the **insured person** under this policy to the extent that such failure has increased the claim and damage.

7.8 Fraud

If a claim is in any respect fraudulent or if any fraudulent means or devices are used by the **insured person** or anyone acting on their behalf to obtain any **benefit** under this policy or if any liability, loss, destruction or damage is caused by wilful or deliberate act or with the connivance of the **insured person** there will be no rights for the **insured/insured person** to any form of payment or indemnification under this insurance policy. Further, any claims already paid out are to be refunded to the **underwriters** by the **insured/insured person** in case they have been shown to be fraudulent.

7.9 Compliance

In case of non-compliance with the obligations mentioned, the insurance cover will become void. If due to an error the **insured persons** fail to provide information and fail to comply with the obligations of this insurance contract, the **underwriters** will be obliged to cover the damage if it can be proved that the non-compliance has resulted due to an error and that the **insured person** has immediately fulfilled all obligations after becoming aware of the error.

8 Complaints

Ways for the **insured** to complain:

The **underwriters** strive to provide an excellent service to all customers. Nevertheless, disagreements or misunderstandings might occasionally occur. The **underwriters** and **balticfinance** take all complaints seriously and make the best effort possible to resolve them promptly. If the **insured person** has a question or complaint about this insurance policy or complain about the **underwriters** or any staff member involved, he/she shall contact his/her insurance intermediary in the first instance.

If the **insured person** wishes to directly contact the **underwriters/balticfinance**, he/she shall write to the complaints address shown in the schedule. For a fast processing of complaints any correspondence should clearly indicate the policy and/or claim number.

Claims related to this contract become invalid after 3 years (limitation period). The deadline begins at the end of the year in which the claim has been submitted. If the **insured person** submits a claim in due time, the limitation period will be suspended until the **insured person** has received a written statement/decision from the **underwriters/balticfinance**.

If the **insured person** is not satisfied or disagrees with the decision of the **underwriters**, he/she can file a complaint within 6 weeks at the responsible authority or he/she can take legal actions. Institution for handling complaints:

The **insured/insured person** can address complaints to the following institutions:

Versicherungsombudsmann e.V. Postfach 080632, 10006 Berlin Germany Email: beschwerde@versicherungsombudsmann.de
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Or

Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin),
Graurheindorfer Straße 108,
53117 Bonn
Germany

In any case the **insured/insured person** has the right to take legal actions instead of or after the conclusion of the ombudsman proceedings.

9 Financial Services of Compensation Schemes

The **underwriters** are covered by the “Financial Services Compensation Scheme”. The **insured person** may be entitled to compensation from the “Financial Services Compensation Scheme”, if the **underwriters** are unable to meet its obligations under this policy.

Entitlement to compensation under the “Financial Services Compensation Scheme” depends on the type of insurance and circumstances of the claim. Further information about compensation scheme arrangements are available at:

Financial Services Compensation Scheme
7th floor Lloyds Chambers
Portsoken Street,
London E1 8BN
United Kingdom

www.fscs.org.uk

The logo for LLOYD'S, featuring the word "LLOYD'S" in a white, serif, all-caps font centered within a solid black rectangular background.

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