

Policy Conditions – Manufacturer Deductible Cover SE 10/17-ENG

Terms and Conditions

1. PREAMBLE

Euro Insurances DAC which trades as AYVENS Insurance (hereinafter referred to as AYVENS Insurance), Ground Floor, AYVENS House, Central Park, Leopardstown, Dublin 18, Ireland offers motor and ancillary vehicle insurance in member states of the European Union within the framework of the freedom of provision of services. For this purpose, AYVENS Insurance writes insurance direct from its head office in Ireland.

2. PURPOSE OF THE POLICY

This policy covers you for the Manufacturer's Deductible amount, which is the amount you are responsible for paying toward the repair costs if the Insured Vehicle suffers loss or damage which is covered by the Manufacturer's Warranty and is subject to the limitations and exclusions set out in these Conditions.

The insurance policy and/or these terms and conditions specify what insurable events are covered by this policy and the deductibles that apply.

This insurance policy is subject to Irish law.

3. DEFINITIONS

For the purpose of this coverage, the following definitions will apply:

Policyholder

The person or entity that holds the insurance contract with AYVENS Insurance

Insured

The person or entity whose interest is insured against loss or damage or other events covered by the insurance policy.

Insured Vehicle

Passenger car that is a constituent part of the Insured's fleet which is leased to the Insured by AYVENS Sverige AB.

Insurance Event

Loss or damage to the Insured Vehicle which is covered by the vehicle Manufacturer's Warranty.

Deductible

Also known as 'Excess', it's the part of the claims cost that is paid by the Policyholder. The amount is deducted from the compensation.

Manufacturer Deductible

The deductible that a claimant is required to pay when making a claim under a vehicle manufacturer's warranty.

Price Base Amount

The Price Base Amount (Sw. prisbasbelopp) as set out in the General Insurance Act (Sw. lag (1962:381) om allmän försäkring) fixed for the month of January the year the loss or damage incurred.

We / Us / Our / Insurer

Euro Insurances DAC trading as AYVENS Insurance.

Schedule of Insurance

The document, which forms part of this Insurance contract, which contains the name and address of the Policyholder, Period of Insurance and Policy Deductible, amongst other details.

4. COVER GRANTED

We will reimburse the cost for the manufacturer's deductible you are obliged to pay under the terms of the vehicle manufacturer's warranty, if the Insured Vehicle is involved in an Insurance Event covered by said warranty, subject to the Deductible amount indicated in the Schedule of Insurance. This cover will be limited to one claim per Insured Vehicle per year. For the purposes of this clause, 'per year' shall mean a rolling period of 365 days which shall start from the day after an Insurance Event occurs to an individual Insured Vehicle.

5. EXCLUSIONS

We will not reimburse the deductible or any financial loss or expense in the following circumstances:

- i. To an Insured Vehicle that has, within the previous 365 days from date of occurrence of an Insurance Event, previously claimed indemnity under this policy.

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- ii. Any costs or charges that do not directly relate to externally caused damage to the Insured Vehicle including, but not limited to, any costs due to mechanical or electrical failure of the rental vehicle or any parts that need replacing due to wear and tear.
- iii. Where damage is as a result of wilfully self-inflicted injury or illness; alcoholism or the use of alcohol or drugs (other than drugs taken in accordance with treatment prescribed and directed by a registered medical practitioner, but not for the treatment of drug addiction).
- iv. Where damage is as a result of exposure to unnecessary danger except in an attempt to save human life.
- v. If your losses in respect of any property or expenses are more specifically insured or any claim which but for the existence of this insurance should be recoverable under any other insurance;
- vi. Where damage arises from operation of the Insured Vehicle in violation of the terms of the Lease Agreement, including transporting contraband or illegal trade;
- vii. Where expenses are assumed, waived or paid by the vehicle Manufacturer or its insurer or a third party
- viii. For damage caused by wear and tear, gradual deterioration, insect or vermin;
- ix. Where the Insured Vehicle is being driven by persons who are not authorised to drive it;
- x. Where damage is the result of driving off road, on an un-made up road or a road that is not designated as a public thoroughfare. Where you have been specifically alerted to the risk of possible damage to the Insured Vehicle, for example you have been warned of high water or the presence of animals that may cause damage;
- xi. If your claim results in any way from:
war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; any act of terrorism;
any act of war or terrorism involving the use of or release of a threat to use any nuclear weapon or device or chemical or biological agent; or

ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

For the purpose of this exclusion, "Terrorism" means an act including, but not limited to, the use or threat of force and/or violence of any person or group(s), whether acting alone, on behalf of or in connection with any organisation(s) or government(s), that is committed for political, religious, ideological or similar purposes or reasons, including the intention to influence any government and/or put the public, or any section of the public, in fear.

6. MISCELLANEOUS

Unless otherwise stated in the Schedule of Insurance, the cover is taken out for the duration of one year with tacit renewal and re-adjustment of premium each 1st January, unless cancelled by either the Insurer or the Policyholder.

The Policyholder is entitled to cancel the insurance contract by the end of the insurance year. Either party may cancel this policy in its entirety at any time, by providing 30 days written notice, letter or email, of intention to cancel to the other party.

The insurance is valid in all countries which are parties to the Green Card system and for transport between these countries.

7. COMMENCEMENT AND DURATION OF COVER

Cover granted under this policy is effective in respect of each Insured Vehicle from the date of acceptance by the Insurer and shall terminate upon the earlier of
(a) the termination of the period of insurance as set out in the Schedule of Insurance attached hereto; or
(b) the termination of the lease period for that Insured Vehicle under the lease agreement,
unless otherwise terminated in accordance with the provisions set out in these Terms and Conditions.

The insurance cover granted by this policy and the Schedule of Insurance extends to vehicles to which cover granted applied under a previous, and substantially similar, AYVENS Insurance policy provided such was within a period of insurance immediately preceding the current period of insurance and provided such vehicles are within a lease

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period in accordance with the lease agreement and provided the Policyholder has paid the premium due.

Cover granted for an individual vehicle can only be effective if the original expiry date of the lease period for that vehicle under the lease agreement is later than 12 months from the inception date of the cover granted and the Premium paid is calculated as if the cover granted had been operating since the beginning of the lease period under the Lease Agreement.

8. CLAIMS CONDITIONS

All claims must be submitted to the Insurer in a reasonable and timely manner, and at a maximum, within 30 days of expiry of lease agreement.

Liability shall be established by reference to

- (i) the demand by the manufacturer for the payment of the Manufacturer's Deductible amount, or
- (ii) the payment of a warranty claim by a Manufacturer that is net of the manufacturer's Deductible amount.

The Deductible, as noted on the Schedule of Insurance, shall be the responsibility of the Policyholder and will not form part of any payment by the Insurer.

9. GENERAL CONDITIONS

- i. Insurance cover under these terms and conditions is subject to the payment of the insurance premium by the Insured.
- ii. The Insured must comply with all reasonable requests and follow any claims procedures determined and communicated by the Insurer or their appointed representative.
- iii. The Insured shall allow the Insurer or their appointed representative full access to inspect the drivers claims experience, which is the subject of a claim under these terms and conditions.
- iv. Any amendments to these terms and conditions shall be communicated in writing to the Policyholder at least 30 days before the effective date of the amendment and shall take effect on the 30th day

following the date of the abovementioned communication unless otherwise agreed by the Policyholder and Insurer. Any amendments proposed to these terms and conditions will not and cannot change the insurance cover originally granted under Article 4 of these Terms and Conditions.

- v. The Terms and Conditions may be cancelled by the Insurer or Policyholder by giving notice in writing to the other party. The insurance cover shall cease and the notice of cancellation shall take effect on the 30th day following the date when the abovementioned notice in writing was sent by either party.
- vi. If the cancellation of insurance cover is requested by the Insurer, the insurance premium collected for Insured Vehicles where the Lease Agreement has not expired will be returned to the Insured
- vii. If the cancellation of insurance cover is requested by the Policyholder, any insurance premium paid will be retained by the Insurer.
- viii. In the event of early termination of the operating lease agreement following the loss or total destruction of an Insured Vehicle or at the request of the Insured no insurance cover will apply under the terms and conditions and any insurance premium paid will be retained by the Insurer.
- ix. Whenever there are changes made to the period of the operating lease agreement (reductions or increases), the Insurance Premium will be recalculated and adjusted based on the revised period of lease.
- x. These terms and conditions shall be considered null and void in the event that the Policyholder and/or the Insured presented inaccurate statements or have not disclosed facts or circumstances known from the Policyholder and/or the Insured which may have influenced the Insurer in the acceptance or application of the insurance premium or terms and conditions at any time during the period of insurance. The Insurer would in such circumstances have the right to retain any Insurance Premium already paid, without prejudice to the nullity of the terms and conditions. The Policyholder and/or the Insured are obliged to cooperate with the Insurer prior to the acceptance or application of the insurance premium or terms and conditions at any time during the period of insurance and obtain accurate information from the Insured under the

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lease agreement in order to ensure that all statements disclosed to the Insurer are factual and correct.

Institute of Arbitrators in the Republic of Ireland. The arbitrators under shall settle the case definitively by a written justifying decision according to the insurance terms and regulations of the law of Ireland. The arbitrators will also settle the question of the costs, including payment of the fees for the arbitration.

10. LAW APPLICABLE

The insurance is governed by Irish Law.

In the event of a conflict between the English language version of these Insurance Terms and Conditions and any other language version, the English language version shall prevail

11. COMPLAINTS

If the Policyholder has any complaint on any matter arising in respect of these Terms and Conditions, the complaint should be submitted in writing to the Insurer at the following address:

Head of Legal, Risk and Compliance
AYVENS Insurance
Ground Floor
AYVENS House
Central Park
Leopardstown
Dublin 18
Republic of Ireland
Email: compliance@AYVENSinsurance.com

12. ARBITRATION

The Policyholder is entitled, but not obligated, to demand by written notice to the Insurer that a refusal of coverage or the question of the size of the compensation is settled by arbitration. The Policyholder and the Insurer must then each choose an arbitrator within 8 days of receipt of notice of such demand. The arbitrators shall then choose an impartial arbitrator. If they cannot agree on this within 14 days, an arbitrator is designated by the President of the Chartered