



## **Shared Conditions for Insurance Products 2006**

The English translation has no legal force and is provided to the customer for convenience only. The conditions in the Dutch language shall be binding and prevail in all respects. The law of the Netherlands shall apply.

The shared conditions and special conditions are considered to constitute a whole. If and insofar as there is any conflict between the content of the special conditions and the shared conditions, the special conditions shall prevail.

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## **Article 1 Definitions**

### **1.A Insurance agreement**

This insurance only provides cover if the loss or damage is the result of an incident that occurred during the term of the insurance and if the insured was uncertain, at the time that the agreement was signed, that this incident would take place. If cover is extended in a subsequent modification, the date of this modification shall be considered to be the point at which the agreement was made, as far as the extended cover is concerned.

### **1.B Policyholder**

The person who enters into an insurance agreement with the insurer and from whose account the premium is debited. If the certificate of insurance is made out in the name of and/or, the person named first shall be deemed to be the policyholder.

### **1.C Insured**

The person on whose behalf, or for whose person or life, the insurance has been taken out.

### **1.D Insurer**

The insurance is taken out, unless specified to the contrary on the certificate of insurance, with ABN AMRO Schadeverzekering N.V., referred to in the conditions as the 'insurer'. ABN AMRO Schadeverzekering N.V. has its registered office at Zwolle, Grote Voort 261-287, 8041 BL, Postbus 10085, 8000 GB Zwolle (Commercial Register, Zwolle Chamber of Commerce 05058078). ABN AMRO Schadeverzekering N.V. is a registered provider of (non-life) insurance with the Dutch Financial Markets Authority (AFM) and has a licence from De Nederlandsche Bank N.V. (DNB) to operate as a non-life insurance company.

### **1.E Reconstruction Value**

The sum required to rebuild the insured building immediately after the incident, at the same location and for the same use.

### **1.F Sale value**

The value of the building (excluding land) when put up for sale.

### **1.G Replacement value**

The replacement value shall be understood to mean the sum which would have been necessary immediately before the incident to purchase new items of the same type and quality.

N.B.: the following are insured on the basis of their current market value:

- items whose market value before the loss or damage was less than 40% of the replacement value.
- items that have been withdrawn from the use for which they were intended
- awnings, rolling shutters, aerials, mopeds and vehicles.

The value of art, antiques and collections is determined on the basis of their rarity.

### **1.H Market value**

Market value shall be understood to mean the replacement value less an amount for the reduction in value as a result of ageing or wear and tear.

### **1.I Valued**

If the certificate of insurance states 'valued on ...', this means that a valuation report was issued on that date by an expert previously appointed by the parties for that purpose. Insofar as the valuation report relates to home contents, the valuation shall be exclusively binding for paintings and other works of art, collections, antique gold, antique silver, jewels, antiques and other valuables. This valuation report is valid for three years. With regard to other home contents, the valuation report shall serve as a guide in determining the level of compensation in the event of loss or damage. If, during the term of the insurance, the valued items are removed, the released portion of the insured sum shall be considered as an increase in the insured sum of the non-valued portion.

### **1.J Clean-up costs**

Clean-up costs will exclusively mean the costs incurred by the insured for clearing away and/or demolition activities, which are not already included in the damage assessment, insofar as these activities are the necessary consequence of an insured loss. The amount of these costs shall be determined by the same expert who assessed the amount of the other damages for which cover was provided.

### **1.K Construction type**

#### **Normal construction**

Constructed wholly or mainly of brick, and wholly or mainly with a hard roof.

#### **Wood and/or plastic with a hard roof**

Constructed wholly or mainly of wood and/or plastic, and wholly or mainly with a hard roof.

#### **Brick / thatch**

Constructed wholly or mainly of brick, and wholly or mainly with a thatched roof.

#### **Wood and/or plastic / thatch**

Constructed wholly or mainly of wood and/or plastic, and wholly or mainly with a thatched roof.

### **1.L Explosion**

Damage resulting from explosion shall be understood to mean whole or partial destruction immediately caused by a sudden and violent release of gases or vapours, taking into account the following provisions. If the explosion occurred within a barrel – whether closed or not – the requirement for a sudden and violent release shall have been met if the wall of the barrel, under pressure of the gases or vapours it contained (irrespective of how these gases or vapours were produced and irrespective of whether they were already present before the explosion or generated during the explosion), has undergone such a rupture that, as a result of the expulsion of gas, vapour or liquid through the opening formed by the rupture, the pressures inside and outside the barrel have suddenly been equalised.

If this is not the case, or if the explosion took place outside a barrel, then the sudden and violent release must have been the immediate effect of gases or vapours that were produced or expelled as a result of a chemical reaction of solid, liquid, gaseous or vaporous substances, or a mixture thereof.

In the case of whole or partial destruction of other items by explosion, the damage to insured items resulting from their vicinity to the destruction is covered by the insurance.

N.B.: the text of this clause and of the associated explanation was filed with the clerk of the Utrecht District Court on 5 April 1982 under reference number 275/82.

### **1.M Aircraft**

Loss or damage by aircraft shall be understood to mean the following:

Without prejudice to the provisions of Section 1.P of this Article (Act of War), this insurance covers loss or damage – other than fire damage – to the insured items as a result of being hit by or of the explosion of:

- 1 an aircraft taking off, flying, landing or crashing, or
- 2 an article attached thereto or that becomes detached from it, is thrown from it or falls from it, or
- 3 any other article struck by any article referred to in 1 or 2 above.

The term 'aircraft' shall also be understood to include 'spacecraft'.

### **1.N Earthquake**

The exclusion of loss or damage by earthquake shall be understood to mean the following:

Loss or damage occurring during the time at which the consequences of earthquake or volcanic eruption have manifested themselves in or near the location of the insured, or within 24 hours of that time, is excluded, unless the policyholder can prove that the loss or damage is not attributable to one of the aforesaid phenomena.

### **1.O Nuclear reactions**

These are understood to be any nuclear reaction by which energy is released, including nuclear fusion, nuclear fission, artificial and natural radioactivity. This exclusion in the matter of nuclear reactions does not apply to radioactive nuclei outside a nuclear plant that are used for industrial, commercial, agricultural, medical or scientific purposes, provided that the Ministry of Health and Environmental Hygiene has issued a licence for the production, use, storage and disposal of radioactive material. This exclusion will remain in force where a third party is liable under law for the loss or damage sustained. In this case, the 'law' shall be understood to be the Nuclear Accident Liability Act (Official Gazette 1979-225), which outlines the particular statutory regulations governing liability in the area of nuclear energy. 'Nuclear plant' shall be understood to be a nuclear plant as defined in the aforementioned Act.

### **1.P Act of War**

The exclusion of loss or damage by act of war shall be understood to mean the following:

**1.P.1** The insurance excludes loss or damage caused by or resulting from:

#### **1.P.1.a Armed conflict**

Armed conflict is understood to be any conflict in which at least one state or organised party combats another state or organised party with the use of military force. Armed conflict includes armed action by a peacekeeping force of the United Nations.

#### **1.P.1.b Civil war**

Civil war is understood to be a more or less organised violent struggle between inhabitants of a state, in which a considerable number of the inhabitants of the state are involved.

#### **1.P.1.c Insurrection**

Insurrection is understood to be an organised violent resistance within a state, directed against the public authorities.

#### **1.P.1.d Civil commotion**

Civil commotion is understood to be more or less organised violent acts occurring in several places within a state.

#### **1.P.1.e Riots**

Riots are understood to be a more or less organised local violent movement directed against the public authorities.

#### **1.P.1.f Mutiny**

Mutiny is understood to be a more or less organised violent movement of members of any armed force directed against the authority under which they have been placed.

**1.P.2** The insurer must prove that the loss or damage was directly caused by or was the result of one of the causes specified in Article 1 Clause P Paragraph 1.

N.B.: these six forms of war and associated risk, together with their definitions, form part of the text filed with the clerk of the District Court in The Hague on 2 November 1981 by the Dutch Association of Insurers (Verbond van Verzekeraars).

### **1.Q Flooding**

The exclusion of loss or damage by flooding shall be understood to mean the following:

Loss or damage is excluded if it is caused by flooding as a result of the collapse or overflowing of dykes, embankments, locks or other dams, irrespective of whether the flooding was the cause or the consequence of an insured incident. This exclusion does not apply to loss or damage resulting from a fire or explosion caused by flooding.

## **Article 2 General provisions**

### **2.A Basis of the insurance**

The accepted insurances are entered into on the basis of the accuracy and completeness of the details supplied in the application or modification request submitted to the insurer.

### **2.B Notification of change to the insured object and/or risk**

The policyholder shall be obliged to notify the insurer as soon as possible of any change to the insured object and/or risk.

### **2.C Certificate of insurance**

A certificate of insurance shall be issued for the accepted insurance policies. In the event of an accepted modification to one or more insurance policies, the certificate of insurance shall be replaced by a new certificate, which shall supersede the former.

### **2.D Commencement of insurance**

The insurance shall commence on the effective date shown on the certificate of insurance for the insurance policy in question.

#### **2.D.1 Reflection period**

You may terminate the insurance in writing, free of charge and without any premium being owed, within 14 days of receipt of the first certificate of insurance. If you take advantage of this option, the insurance shall be considered never to have been in effect.

### **2.E Contractual duration of the insurance**

The insurance shall have the contractual duration shown on the certificate of insurance and shall be tacitly renewed for the same period in each case.

### **2.F Cancellation options**

#### **1 By the insurer**

The insurer may terminate the insurance by cancelling it in writing:

**a** Towards the end of the contractual duration shown on the certificate of insurance, taking into account a two-month notice period;

**b** Within one month of being notified by the insured of an incident that may lead to a payment obligation for the insurer, or within one month of the insurer settling or refusing to settle a claim arising from the insurance. The insurance shall end on the date specified in the letter of notice, which shall be no earlier than two months after the date of the said letter, except in cases in which the cancellation relates to the deliberate intention of an insured party to mislead the insurer.

**c** If the policyholder refuses to pay the premium owing or does not pay it on time. However, if the subsequent premium is not paid on time, the policy may only be cancelled if the insurer has unsuccessfully issued a reminder to the policyholder to pay the premium after the due date. The insurance shall end on the date specified in the letter of notice, which in the case of late payment of the subsequent premium, shall be no earlier than two weeks after the date of the said letter.

**d** Within two months of discovering that the policyholder did not comply with his/her duty of disclosure when taking out the insurance, and that the policyholder acted with the deliberate intent of misleading the insurer, or that the insurer would not have concluded the policy had the insurer known the true state of affairs. The insurance shall end on the date specified in the letter of notice.

**e** After a change in risk for which there is a duty of disclosure, taking into account a one-month notice period.

## **2 For the policyholder**

The policyholder may terminate the insurance by cancelling it in writing:

**a** Towards the end of the period of validity shown on the certificate of insurance, taking into account a notice period of at least one month;

**b** Within one month of the insurer being notified by the insured of an incident that may lead to a payment obligation for the insurer, or within one month of the insurer settling or refusing to settle a claim arising from the insurance, taking into account a notice period of at least one month. The insurance shall end on the date specified in the letter of notice or, in the absence of such a date, one month after receipt of the said letter;

**c** Within one month of the insurer making a claim against the policyholder for non-performance of his/her duty of disclosure upon entering into the insurance. The insurance shall end on the date specified in the letter of notice or, in the absence of such a date, on the date of signing of the said letter.

## **3 Termination for legal reasons**

The insurance shall be terminated for legal reasons

**a** If the insurance relates (in part) to an item or items owned by an insured person, the insurance shall end if and insofar as the insured person who entered into the agreement, or his/her heirs, should cease to have an interest in the item.

**b** If the insurance relates (in part) to motor vehicles, including, as soon as the policyholder or – in the event of his/her death – his/her heirs cease to have an interest in the insured motor vehicle/object and lose actual control over it;

- the policyholder or insured no longer reside in the Netherlands;

- the motor vehicle/object is generally garaged abroad or is given a foreign registration;

- the insurer has settled a claim for loss or damage to the motor vehicle/object on the basis of total loss.

**c** the policyholder, insured person or their heirs shall be obliged to inform the insurer as soon as reasonably possible of the aforementioned forms of loss of interest in the insurance.

## **2.G Premium due date**

The 26<sup>th</sup> of each month is the premium due date for all insurance policies.

## **2.H Contract renewal date**

The contract renewal date is the date specified as such on the certificate of insurance.

## **2.I Payment by direct debit**

The premium and insurance tax are automatically debited from the policyholder's account on the premium due date in each case. Both for a new policy and for a modification to an existing policy, the date shown on the certificate of insurance shall apply as the date of debiting for the premium, costs and insurance tax to be deducted.

## **2.J Transfer of the insured interest**

The insurance shall lapse automatically in the event of transfer of ownership of the insured interest. The premium to be paid by direct debit can only be modified after notification of the transfer of ownership has been given to the insurer. The new owner may not, however, derive any right to premiums that may have been paid in the meantime.

## **2.K Cancellation of account or direct debit payments no longer possible**

### **2.K.1 Cancellation of the account**

If the account under which the ABN AMRO Insurance Package is administered is cancelled, the insurance policies shall be terminated with effect from the fourteenth day after the insurer has informed the policyholder in writing (or, if he/she has died, his/her legal heirs) of the reasons for the termination. The copy of the notification letter retained by the insurer shall be considered proof of the date of the aforesaid notification.

### **2.K.2 Direct debit payments no longer possible**

If direct debit payments cannot or may not be made from the policyholder's account, the insurance policies shall be terminated with effect from the fourteenth day after the insurer has informed the policyholder in writing (or, if he/she has died, his/her legal heirs) of the reasons for the termination. The copy of the notification letter retained by the insurer shall be considered proof of the date of the aforesaid notification.

The content of this Article is equally applicable to all other forms of failing to pay premiums in addition to the inability to collect direct debit payments.

## **2.L Revision of premiums and conditions**

In the event of a general revision by the insurer of the premiums and/or insurance conditions, the insurer may accordingly revise the premiums and/or insurance conditions for one or more of the current insurance policies on the next contract renewal date following the revision. The policyholder shall be notified of the premium revision by being sent a certificate of insurance displaying the modified premium. If the terms and conditions of the insurance are changed, a certificate of insurance will also be sent together with the modified conditions. The policyholder has the right to reject the revision of the premium or conditions of insurance within ten days of the due date on which the new premium is debited or the new conditions come into effect, or within one month of being informed of the modification. If he/she exercises this right, the insurance shall terminate on the relevant due date or, if the rejection takes place after that point, i.e. within ten days as indicated above, at the time of the rejection.

## **2.M Policyholder's address and moving house**

If the policyholder moves house, he/she is obliged to notify the branch of the ABN AMRO Bank through whom the ABN AMRO Insurance Package is being administered. If the policyholder moves to an area in which, according to the scale of premiums, a different premium is owed and/or other conditions apply, the insurance shall not be terminated in the meantime. All communications to the policyholder sent to the policyholder's last known address shall be binding upon the policyholder or his/her legal heirs.

## **2.N Relocation abroad**

The policyholder is obliged to inform the insurer immediately if the policyholder and/or the insured cease to have their principal residence in the Netherlands. In this context 'principal residence' is understood to mean the address in the Netherlands at which the policyholder and/or insured live and where they manage their affairs. Cover on policies not linked to an address shall terminate as soon as the policyholder and/or insured cease to reside in the Netherlands.

## **2.O Finance agreements**

If the certificate of insurance shows that the insured object is the subject of a finance agreement, the insurer undertakes to inform the finance company as soon as possible of the termination of insurance or cover, and furthermore undertakes:

**2.O.1** to renounce its right to recover claims for liability from the finance company;

**2.O.2** to make payments for damage to or loss of the insured object to the finance company upon receiving its discharge.

### **Article 3 Provisions relating to loss or damage**

#### **3.A Abandonment**

The insured items may under no circumstances be assigned to the insurer.

#### **3.B Obligations of the policyholder/insured party after an incident**

As soon as the policyholder/insured party becomes aware of an incident that may lead to a payment obligation for the insurer, the policyholder/insured party is obliged:

- to inform the insurer of the incident as soon as possible;
- to provide the insurer as soon as possible with all details and documents;
- to take all measures possible to limit the loss or damage;
- to co-operate fully with the claims settlement procedure and to refrain from doing anything that might damage the insurer's interests;
- if required, to submit a signed declaration in writing concerning the cause, facts and extent of the loss or damage. Burglary, vandalism, theft, loss, robbery, extortion, collision with a motor vehicle or motor vessel, joyriding or attempts thereto should also be reported to the police and proof of this report sent to the insurer. The details supplied and/or to be supplied by the policyholder/insured party, either verbally or in writing, shall determine or assist in determining the extent of the loss or damage and the right to compensation.

##### **3.B.1 Consequences of non-compliance**

The insurance policy does not provide any cover if the policyholder/insured party has not complied with one of these obligations and has thereby damaged the insurer's interests.

##### **3.B.2 Deliberately incorrect information**

There shall be no right to compensation if, in the event of loss or damage, the policyholder/insured party deliberately supplies incorrect information or attempts to mislead the insurer.

#### **3.C Loss of entitlement to compensation**

There shall be no entitlement to compensation:

**3.C.1** If the insured has caused the loss or damage with deliberate intent, conscious or unconscious recklessness or conscious or unconscious negligence, or it has been caused with his/her consent, irrespective of whether the loss or damage has been caused to his/her own interests or (also) to those of one or more other insured persons. In this context, insured persons shall be understood to mean the spouse, (registered) partner, children and family members whose interests are included in the insurance, whether or not they are named in the policy as insured persons.

**3.C.2** If, on the occasion of or with respect to any loss or damage, the persons named in paragraph 1 above deliberately conceal or give false information concerning any facts or circumstances that relate to this loss or damage and which might be of importance for its assessment by the insurer;

**3.C.3** If the policyholder and/or insured has not complied with any of the obligations arising from the shared and/or special conditions. None of this shall apply if the policyholder can demonstrate that he/she was unaware of the aforementioned circumstances and/or they occurred against his/her will and that he/she was not to blame for said circumstances.

### **3.D Loss assessment**

The insurer shall appoint an expert to assess the value of the insured item immediately before the loss or damage (except in the case of items that had been valued before being insured) and to determine the amount of damages and costs to be paid. The costs of this expert shall be borne by the insurer. The policyholder also has the right to appoint an expert. The costs of this expert shall be borne by the policyholder, unless specified to the contrary in the special conditions. If the policyholder decides to appoint an expert, he/she must notify the insurer of this fact immediately. The two experts shall jointly appoint in advance a third expert who, in the case of a disagreement, shall supply a binding assessment within the limits of the figures assessed by the other two experts. The costs of the third expert shall be borne equally by the two parties, unless specified to the contrary in the special conditions.

### **3.E Compensation**

If the loss or damage is the result of a cause covered by the policy, the compensation shall be equal to the amount of damages assessed by the experts plus the costs, taking into account the applicable maximum amounts. If it appears that a loss is covered by more than one policy within the ABN AMRO Insurance Package, the compensation shall be determined in accordance with the special policy taken out for the item in question (e.g. valuables). If it appears that a loss assessment in accordance with the other policy is more favourable to the injured party, compensation shall be paid up to the applicable maximum amounts of the other policy.

### **3.F Costs of repair/restoration**

If, in the event of damage, repairs are possible and the loss is the result of a cause covered by the policy, the insurer shall be at liberty to compensate the policyholder for the costs of repair/restoration, taking into account any surplus cover specified in the special conditions.

### **3.G Underinsurance**

If the sum insured is lower than the value of the insured item immediately prior to the loss, compensation shall be paid proportionately for the assessed damages up to the applicable maximum amounts.

### **3.H Other insurance policies**

To the extent that compensation could be claimed under another insurance policy, whether or not it predates the current policy, or on the basis of another law or provision, and if the current policy had not existed, the cover under this policy shall only be valid and apply in the last instance. In this connection, only the loss exceeding the amount that the policyholder/insured party can claim elsewhere will be eligible for compensation.

### **3.I Payment of the claim**

Payment of any compensation due to the policyholder from the insurer shall be made by bank transfer to the policyholder's account within 30 days of the decision concerning the payment obligation and of the assessment of the amount of damages, unless agreed to the contrary. Payments in connection with liability insurance shall be made to the rightful claimants within 30 days of the decision concerning the payment obligation and of the determination of the amount to be paid.

### **3.J Found items**

If stolen or lost items are found within 30 days of the theft or loss, the policyholder shall be obliged to take these items back. The policyholder has the right to buy back found items, for which compensation has been paid by the insurer, by paying back the compensation received. In the event of any damage to the items, compensation shall be paid for the repair costs as specified in the special conditions. The policyholder or the insured party in question is obliged to provide full co-operation, both legal and extrajudicial, with regard to tracing lost or stolen items and having them handed in by third parties.

### **3.K Period of limitation, disputes and protection of privacy**

#### **3.K.1 Period of limitation**

In every case, a claim for payment shall expire if the notification does not take place within three years of the time at which the policyholder/insured party became aware or could have become aware of the incident that might lead to a payment obligation for the insurer.

#### **3.K.2 Disputes**

Complaints and disputes concerning this insurance agreement may be presented to the management of ABN AMRO Schadeverzekering N.V. If the outcome of this is not satisfactory, the complaint or dispute may be submitted to the Dutch Insurance Ombudsman: Stichting Klachteninstituut Verzekeringen, Postbus 93560, 2509 AN The Hague. This is an independent complaints authority for the insurance industry.

#### **3.K.3 Protection of privacy**

Some personal data will be requested with an application for or change to an insurance policy. This is processed by the insurance company in order to enter into and execute agreements; for marketing activities; to prevent and combat fraud against financial institutions; for statistical analysis and to meet legal obligations. The code of conduct 'Processing Personal Data for Financial Institutions' applies to the processing of this personal data. The rights and obligations of parties during data processing are laid out and the full text of the code of conduct can be consulted (in English and Dutch) on the Verbond van Verzekeraars (Dutch Association of Insurers) website at [www.verzekeraars.nl](http://www.verzekeraars.nl).