What do the words in italics mean?

In these conditions, the words in italics have a special meaning which is explained in the list of definitions.

How do you report that someone has held you responsible, as the insured person, liable?

Does someone hold you liable? Report this as quickly as possible. You can do this in three ways:

- online, via abnamro.nl/schade. You can change the language to English in the top right corner;
- by telephone, on +31-(0)38-4967123 (usual call charges);
- using a claim form. The claim form can quickly be found at abnamro.nl. You can change the language to English in the top right corner. After that, search there for ‘reporting damage’.

What changes must you always inform us about?

You must report the following changes to us:

- if you move house to live abroad;
- if your family situation (as described in your policy) changes. We will then adjust your premium accordingly.

Please note: You must tell us of these changes within 14 days of their occurrence. If you do not report such a change within 14 days, then your damage claim may be refused, or honoured only in part.
What does your liability insurance cover?

Your liability insurance covers your liability for damage you cause as a privately insured person. Your policy states your chosen family situation. The list of definitions of this document details which members of those in your chosen family situation are covered by this insurance.

The insurance also includes cover for:

- liability of a person staying with you, who has no personal liability insurance of their own;
- liability of a member of domestic staff working for the insured person, but only if they are not covered by other personal liability insurance;
- liability for damage caused by the insured person working in a medical profession while providing voluntary help (e.g. first aid) following an accident or sudden illness. Note: this does not apply if such cover is already provided on the basis of a law, a provision, or other insurance;
- damage caused by a friendly favour performed by the insured person, if it is their own fault. The maximum compensation is €35,000 per event;
- damage caused by the insured person while engaged in a sport or game. The maximum compensation is €35,000 per event. Note: this does not apply to damage sustained by a third person engaged in this sport or game;
- damage caused by the insured person while lodging with, or being looked after by someone else. Please note: this does not apply if the other person is also to blame. The maximum compensation is €35,000 per event.

Note: there are also situations that your insurance never covers. So be sure to read not just about what your insurance will cover, but also what it will never cover.

What does your personal liability insurance never cover?

Your insurance will never cover liability for damage in the following cases:

- in connection with fraud by an insured person;
- a deliberate act of an insured which results in damage. Note: if there is no cover, then there is also no cover for any damage that arises at a late date;
- damage to an object belonging to the insured person or to a third person living at the same address;
- damage to digital data or software;
- damage caused by property (including a houseboat or mobile home) located outside Europe;
- damage caused by property (including a houseboat or mobile home) being rented out, except if this is being rented to a single household in the Netherlands;
- damage caused by acts of war or nuclear reaction;
- damage caused or occurring before your insurance period begins or after it ends;
- damage caused or occurring in connection with a business activity. However, damage caused or occurring in connection with voluntary work, or the internship or side job of a minor is insured, provided this is not already covered by another insurance. In such cases we do not compensate for damage to property owned by the employer;
- damage caused by a weapon for which the insured person is not in possession of a licence as required by the Arms and Ammunition Act;
- damage caused by a weapon being used by the insured person while hunting;
- damage caused while acting as an employee or an employer. Note: this does not apply to liability with regard to domestic staff;
- if a national or international law or regulation forbids it;
- damage to, or caused by, an object borrowed, kept, used, or modified without the insured person having obtained the owner’s permission;
- damage caused or occurring through the use of illegal fireworks lit by a insured person aged 15 or older;
- damage caused or occurring while kitesurfing;
- damage caused by or with a motor vehicle, vessel or (model) aircraft, with the exception of:
  - damage caused while a passenger of a motor vehicle, vessel, or aircraft. Note: this does not apply to damage caused to a motor vehicle, vessel or aircraft owned by the insured person or legally borrowed, kept, used or modified by the insured person;
  - damage caused though joyriding by a minor without a legal driving or sailing licence, but only if this damage is not already covered by another insurance;
  - damage caused by or with a model aircraft weighing less than 25kg if, at the moment the damage arose, the insured person was demonstrably adhering to the governmental laws and regulations of the relevant country;
- damage caused by or with a bicycle offering pedal assistance above a speed of 25 kilometres per hour;
damage caused by or with a vehicle not entitled to make use of the public highway in accordance with governmental laws and regulations;

- damage to, or caused by, an object owned by a third person and borrowed, kept, used, or modified by the insured person with that owner’s permission. This insurance does cover:
  - damage up to €25,000 per event caused to a motor vehicle or vessel owned by a third party though joyriding by your minor child without a legal driving or sailing licence;
  - damage up to €25,000 per event to an object owned by a third party (other than money, a motor vehicle, a vessel or a (model) aircraft,) acquired as a private possession;
  - damage to privately rented (holiday) accommodation through fire, explosion, or overflowing water, up to the maximum amount specified in your policy;

- damage to an object owned by a non-private person (e.g. a company, council, society, or foundation) and legally borrowed, kept, used, or modified by the insured person with the owner’s permission. This insurance does cover:
  - damage to medical equipment (except hearing aids) up to a maximum of €10,000 per event;
  - damage to rented (holiday) accommodation through fire, explosion, or overflowing water, up to the maximum amount specified in your policy.

What happens when someone holds you liable for damage, and what do we pay out?

What do we do if someone holds an insured person liable for damage?
Is someone holding you responsible as the insured person? You must then inform us of this as quickly as possible. We will then establish what happened, whether the damage is covered, and the extent of the damage. You will give us the information we need. We may arrange damage compensation directly with the person who suffered this damage.

We may sometimes request that an expert helps us to establish the cause and extent of the damage. If you do not agree with our expert, you may appoint another expert yourself. If you appoint an expert yourself, we will meet their costs as long as these are reasonable. If you would like to know which costs we consider reasonable, please contact us in advance. If we and you each appoint an expert, then both of these experts will first jointly appoint an independent expert. The two experts will first try to reach an agreement. If they are unable to agree, then the independent expert will make a final decision.

If a insured person does not cooperate in establishing the cause and extent of a damage, or fails to comply with any of the obligations arising from these conditions, then we may refuse to compensate for the damages concerned. This may also be the case if the person who suffered the damage fails to cooperate in its assessment.

How do we determine whether an insured person’s liability is covered?
We determine liability on the basis of applicable laws and regulations, these conditions, your own policy, and the information we receive about the damage.

What if the damage is linked to terrorism?
We are not always able to take upon ourselves the responsibility for damage caused by terrorism. In that case we compensate only the damage that is insured by the Netherlands Terrorism Risk Reinsurance Company (Hervezekeringsmaatschappij voor Terrorismeschade, NHT).

In any given calendar year, a maximum of €1 billion is made available for the compensation of damage in the Netherlands caused by terrorism. This compensation is made available to all insurers in the Netherlands who participate in the NHT, but only for incidents for which their policies provide damage compensation. If the damage caused by terrorism in a given year is greater than €1 billion, then the NHT sets a payout ratio: the NHT determines the percentage of compensation payable to those insurers who participate in the NHT. You then receive the same percentage of your damage claim, less any individual deductible. If the total amount of damage is less than €1 billion, or if the NHT does not pay us for some other reason, then we pay you in accordance with these policy conditions.

If you would like to know more about this topic, read the attached clause on Terrorism Cover that forms part of these policy conditions. Or consult the NHT website, www.terrorismeverzekerd.nl, where you will find contact details, news and backgrounds. The website also explains (under ‘Protocol afwikkeling claim’) how the NHT handles damage claims.

If you report the damage two years or more after the NHT has decided whether there is a loss from terrorism, you forfeit all rights to compensation for damage.
How do we calculate what amount will be paid out if liability is covered?
This calculation of this payment is based on an assessment of the damage for which the insured person is legally liable. Is there damage to an object? The calculation is then based on the current value of the object. Does your policy include an individual deductible? In that case we deduct this amount from the amount payable. We then pay the remaining amount. Certain incidents and/or objects are subject to a maximum insured amount. You can find these amounts on your policy document and in these conditions. We are also entitled to compensate for damage by making a payment in kind.

Please note: if your policy document or these conditions state a maximum insured amount, then the maximum we will pay out for any claim is this amount, less any individual deductible.

What other costs do we reimburse if liability is covered?
We also pay the legal interest on the insured amount of damage compensation. We also compensate certain other costs you may have incurred with our agreement. These other costs are:
- the reasonable costs of experts. If you would like to know which costs we consider reasonable and therefore pay for, please contact us in advance;
- necessary legal fees;
- surety, up to a maximum of €100,000. You must then authorize and assist us to recoup this amount.

What other agreements are there?

When does your insurance cover begin?
The insurance cover begins on the ‘start date’, which is given on the policy document.

When does your insurance cover revision take effect?
Your revised insurance cover takes effect on the ‘date of revision’, which is given on the new policy document issued after a revision. The policy document we originally issued expires on the date of revision.

When are we allowed to revise your insurance policy?
We may always change the premium or the conditions of your insurance on the revision date. We may also change the premium, conditions, or discount pertaining to your policy on a date of our choosing if:
- you report a change of risk;
- the details on your policy are incorrect;
- you frequently report damage. You will then be first sent a warning;
- we wish to change the insurance policies for a particular group of policies or policyholders at the same time.

If you do not agree to the change, you can terminate the insurance. Your insurance cover will then terminate on the ‘date of revision’. If you do not do this, you accept the revision.

When are you allowed to terminate your insurance policy?
You may terminate your insurance policy at any time. This may not be done retroactively.
When are we allowed to terminate your insurance policy?

We may terminate your insurance policy on the date of revision, which is given on the policy document. We must then give you two months’ notice of this termination.

We may terminate your insurance policy with immediate effect under the following circumstances:

- if fraud is detected. In that case, we may also terminate other insurance policies that you have with us with immediate effect;
- if you or another interested party has been placed on a national or international sanctions list;
- if changes occur which you are required to notify us about. For details of such changes, see the section entitled ‘Which changes must you always notify us about?’;
- if you do not pay the premium, despite several warnings; For more information on this, see the section entitled ‘When and how do you pay the premium’.

We may terminate your insurance policy with two months’ notice under the following circumstances:

- no more than 30 days after a damage claim has been submitted, refused, or paid;
- if you submit an above-average number of damage claims, in which case you will first receive a warning;
- if you do not cooperate adequately in the settlement of a claim;
- in case of threatening or abusive behaviour by you towards any of the parties involved.

When can you not use this insurance?

Your insurance policy will not cover damage liability and associated costs if a law, a governmental provision, or another insurance already provides compensation. In that case we will cover only the damage liability and associated costs not covered by this law, governmental provision, or other insurance.

When and how do you pay the premium?

You pay this premium on a monthly or annual basis. The premium (including insurance tax) is deducted from your bank account automatically. If this is unsuccessful, or if we receive no premium, then we will send you a warning. If the premium remains unpaid, then 15 days after we sent you the warning letter, the insurance cover terminates automatically. We may terminate your insurance contract at any time thereafter. If we do so, we will inform you of this.

Transference and limitation period

Claim liabilities cannot be transferred to us.

A claim lapses three years after damage compensation has been paid, or after three years, starting on the day after the day that you were informed of the demandability of the claim.

Complaints

If you are dissatisfied with this insurance policy or with our services, you can file a complaint. Details of how to file a complaint are given at abnamro.nl/klacht. You can change the language to English in the top right corner; Are you dissatisfied with the handling of your complaint? Then you may submit your complaint to the independent Financial Services Complaints Board (Kifid), via kifid.nl or to PO Box 93257, 2509 AG The Hague. You may also present your complaint to a Dutch court.

If Kifid handles a case which also involves a disciplinary aspect, it will refer that part of the complaint to the Financial Services Disciplinary Board (Insurance Matters) (Dutch: Tuchtraad Financiële Dienstverlening (Assurantiën)). Kifid will inform you about this. This also applies if a complaint relates solely to a disciplinary matter. You should also file this complaint with Kifid.

Privacy protection and electronic recording

We abide by the Code of Conduct for the Processing of Personal Data by Insurers (the Gedragscode Verwerking Persoonsgegevens Verzekeraars). This Code of Conduct can be found at verzekeraars.nl under ‘persoonsgegevens’.

If we communicate with you by electronic means, e.g. through a chat session, email or telephone, then we may record this communication electronically, for the purposes of documentation or to improve our service levels.
How do we protect ourselves and you against deliberately incorrect information, fraud or deception?
We assume that you will provide us with full and accurate information. If we suspect the presence of deliberately inaccurate information, fraud or deception we may conduct research into this, in accordance with the guidelines laid down by the Dutch Association of Insurers (Verbond van Verzekeraars). Because we work together with Nationale-Nederlanden, we also adhere to their guidelines. More information on this matter can be found at abnamro.nl/klantgericht-verzekeren. You can change the language to English in the top right corner.

After completing this research we will take a decision, for instance a decision to immediately terminate the insurance contract or to withhold payment. We may also decide to terminate other insurance policies that you have with us. We may also decide to reclaim any compensation payments and recover our research costs. We may also inform the police. All these measures ensure that you do not pay excessive premiums because others are abusing their insurance.

External processing of personal data by the Central Information System
To ensure a responsible acceptance, risk and fraud policy, we may consult and record data about you and your insurance policies in the Central Information System of insurance companies operating in the Netherlands (Stichting CIS). CIS processes personal data in order to control insurers’ and authorised agents’ risks and to combat fraud. More information on the CIS, including their privacy statement, can be found on their website. CIS contact details: telephone number: +31-(070)-3338511; website www.stichtingcis.nl; postal address: Stichting CIS, P.O. Box 81 to adhere to the Code of Conduct for Specialised Advisory Organisations (Gedragscode schade-expertiseorganisaties).

Sanctions laws and regulations
We may be forbidden by law from entering into an insurance contract with you. This is because of national and international sanctions rules. If you or another interested party has been placed on a national or international sanctions list, we will not be able to offer you insurance. We check this in retrospect. For this reason, a ‘condition precedent’ applies. The ‘condition precedent’ is as follows: ‘The contract may only be agreed if it has been verified that it is not the case that it is forbidden, on the basis of sanctions laws or regulations, to offer financial services to or on behalf of a policyholder; insured persons, co-insured persons, and other legal persons who might stand to benefit from the existence of such an agreement; representatives and authorised persons of the company of a policyholder; the ultimate financial stakeholders in the company of a policyholder.’

Dutch law
This Agreement is governed by the laws of the Netherlands. If a dispute leads to a court case, then it will be laid before a Dutch court.
## List of definitions

<table>
<thead>
<tr>
<th>Definition</th>
<th>Explanation</th>
</tr>
</thead>
</table>
| **Acts of war** | is organised violence, such as:  
- 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. |
| **Aircraft** | is a vehicle capable of forward flight through the air. This excludes a hot-air balloon, hang-glider, parasailer, parachute or paraglider. |
| **Child** | is a child of you or your partner who lives with you as a family member (possibly in connection with contact or co-parenting arrangements). We also define child as a child living away from home in connection with full-time education or a child living in a nursing or care home. A resident grandchild, child-in-law or foster child of you or your partner who lives with you as a family member is also considered a child. |
| **Current value** | is the new value of an object immediately before the damage, less depreciation on the basis of its age. The depreciation list can be found at abnamro.nl/afschrijvingslijst. |
| **Damage** | is defined as:  
- material damage or the loss of an object;  
- the impairment of a person’s health or injury to their body, including if the person dies as a result. |
| **Deliberate act** | is one whereby a insured person intentionally does something, or fails to do something, either as an individual or as part of a group of people:  
- with the aim of causing damage;  
- or, if damage is not the aim, it is certain that damage will ensue;  
- or, if damage is not the aim, the possibility that damage will ensue is accepted.  
This act is socially undesirable and/or criminal, as seen from the perspective of a neutral observer and derived objectively from facts, circumstances, and behaviour. We always deem the following acts to be deliberate:  
- arson, vandalism, and wilful damage;  
- extortion, deception, fraud, threat, robbery, embezzlement, theft and burglary, including when carried out digitally;  
- the excessive use of drugs, medicines, alcohol and narcotics, whereby a person’s own will can no longer be determined;  
- assault, maltreatment, manslaughter and murder. |
| **Domestic staff** | are those engaged by you to perform domestic work, maintain your garden, or to provide personal care. |
| **Expert** | is an expert person who has undertaken to adhere to the Code of Conduct for Loss Adjustment Agencies [Gedragscode schade-expertiseorganisaties]. |
| **Explosion** | is a sudden, powerful release of energy, such as that caused by:  
- gases or vapours in a container, giving rise to a pressure difference;  
- a chemical reaction in gases, vapours, or liquids. |
<p>| <strong>Event</strong> | is an incident. We consider several incidents that have the same cause to be one event. |</p>
<table>
<thead>
<tr>
<th><strong>Family situation</strong></th>
<th>is the composition of persons for whom you have purchased this insurance. Your chosen family situation is stated in your policy. Per family situation, cover is provided for:</th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ Single</td>
<td>- You</td>
</tr>
</tbody>
</table>
| ▶ Single with children | - You  
 - Your child                                                                                           |
| ▶ Cohabiting with children | - You  
 - Your partner  
 - Your child                                                                 |
| ▶ Cohabiting        | - You  
 - Your partner                                                                 |
| **Fire**            | is fire that can spread by itself to a place where it does not belong. By fire we also mean scorching, melting, singeing, charing or smouldering. |
| **Fraud**           | is deliberate deception to obtain unfair advantage.                                                                                   |
| **Friendly favour** | is work carried out voluntarily, with no personal interest. By this we mean work carried out voluntarily for a private person, whereby damage is sustained by an object belonging to that person. |
| **In kind**         | is compensation for damage 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. |
| **Insured**         | is a person included in the family situation stated in the policy.                                                                      |
| **Joyriding**       | is driving a motor vehicle or vessel without permission, but without intending to steal it or keep it.                               |
| **Liability**       | is the legal obligation to compensate for damage.                                                                                     |
| **Medical equipment** | means appliances having a medical purpose, such as a stair lift or a ventilator.                                                        |
| **Model aircraft**  | is an aircraft that is unable to carry a human passenger and is used exclusively for the purposes of air displays, recreation or sport; |
| **Money**           | is cash, digital currencies, and negotiable papers such as vouchers.                                                                     |
| **Motor vehicle**   | is a motor vehicle as defined in Article 1 of the Dutch Motor Insurance Liability Act (Wet Aansprakelijkheidsverzekering Motorrijtuigen, WAM). We do not consider a motor-driven mowing machine, child’s toy, or similar device having a top speed of 20 kilometres per hour or less as a motor vehicle. |
| **Narcotics**       | are substances which causes a person to think or act with a decreased degree or awareness than he/she would have done had he/she not taken the substance. |
| **Nationale Nederlanden** | is NN Group N.V. of which we are a part.                                                                                          |
| **Nuclear reaction** | is a nuclear reaction whereby energy is released such as nuclear fusion, nuclear fission or radioactivity. |
| **Object**          | is a tangible object as defined in the Dutch Civil Code (Burgerlijk Wetboek).                                                          |
| **Overflowing water** | is water that, due to a sudden defect or blockage:  
 - overflows from a water pipe or from devices or installations connected to the water pipe;  
 - overflows from a sewer, aquarium or waterbed;  
 - overflows because something inside the rented house or holiday accommodation was blocked, frozen, or broken. |
| **Partner**         | is a spouse, registered partner, and/or the domestic partner (e.g. a parent or grandparent) with whom you live permanently as a family member and who is registered with the municipality at your address. We also define partner as the partner living in a nursing or care home. |
| **Surety**          | refers to an amount that you have to pay an authority to provide guarantee insurance. This amount is intended as a guarantee of payment of damage compensation. |
| **Terrorism**       | is terrorism, malicious contamination, or taking preventative measures as described in the Terrorism Cover Clause Sheet (Clausuleblad Terrorismedekking). Read the attached clause on Terrorism Cover that forms part of these policy conditions. |
| **Third person**    | is someone other than the insured person.                                                                                             |
| **Usual call charges** | are your usual call charges without surcharges. These charges are set by your telephone provider.                                    |
| **Verbond van Verzekeraars** | (Dutch Association of Insurers) is an interest group for insurers in the Netherlands. See also verzekeraars.nl/en/home. |
| **Vessel**          | is a vessel having a motive power greater than 3kW (about 4 horsepower) or a sail larger than 20m². This excludes, for instance, a rowing boat, canoe, windsurfer or remote-controlled model boat. |
| **We**              | is ABN AMRO Schadeverzekering N.V.                                                                                                    |
| **You**             | is the person named in the policy as policyholder. This person has taken out the insurance and must pay the premium.                  |
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 million 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 company/ies belonging to the group has/have taken out the policy/ies.
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 Terrorismeschaden N.V.]
(NHT)

This Clauses Sheet was filed with the Chamber of Commerce in Amsterdam on 23 November 2007 under unaltered number 27178761.