

MASTERCARD CORPORATE GOLD TRAVEL INSURANCE FOR TRIPS ABROAD

DBFIN08-v03

Effective from 1 July 2019

In case of discrepancies, the Finnish version shall prevail.

This travel insurance contract is subject to the terms and conditions of the policy laid down herein and issued to the cardholder. The policyholder is Danske Bank A/S, Finland Branch (hereinafter Danske Bank) and the policy has been issued by Tryg Forsikring A/S (hereinafter Tryg Forsikring). In addition to the terms and conditions presented herein, the policy is also subject to the General Terms and Conditions attached at the end of these terms and conditions.

1 The insured

The policy is valid for Danske Bank Corporate Card Gold cardholders.

2 Validity of the policy

2.1 Territorial validity of the policy

The policy is valid on trips abroad all over the world.

The insured's home country means the country in which the insured has a permanent residence and where he/she permanently resides over 183 days of the year.

2.2 Period of validity

The policy is valid if the insured's Corporate Card Gold -card is valid when the trip started and the trip lasts for a maximum of 90 days. If the trip lasts for an uninterrupted period longer than 90 days, the policy will expire 90 days from the date the trip started.

3 Beneficiaries

The beneficiary is the insured person.

4 Policy cover

The following benefits are included in this policy:

Type of benefit	Section	Sum insured (EUR)	Deductible
Cover for delay - flight or other public conveyance	5	EUR 50/hour, up to EUR 1,000	4 hours delay
Luggage delay - essential articles	6	EUR 1,000	4 hours delay

Each of the benefits in the table above applies to an individual insurance event per insured. Benefits, conditions and exclusions are defined in each section mentioned in the table above.

The insured is entitled to one indemnity, even if the insured has more than one card that also includes travel insurance.

5 Cover for delay of flight or other public conveyance

The policy cover is intended for situations in which the insured has to await the departure of a flight or other public conveyance forming part of the original travel plans for more than four (4) hours owing to a delay in the flight or other public conveyance or because of over-booking. Necessary and reasonable living expenses and any accommodation expenses are indemnified abroad or in home country in conjunction with flight abroad up to the maximum sum insured defined in section 4. Any remuneration or compensation that the insured is or would be entitled to from the tour operator or transport company are deducted from the indemnification.

The purchases and overnight accommodation must take place in the travel destination where the delay occurred.

The insured must obtain from the airline company, transport company or tour operator a written confirmation of the delay and the reason for the delay. The original receipts and a statement on the travel bookings and the related confirmation received must be appended to the loss report.

Public conveyance refers to the licensed transportation of passengers on regular routes. Chartered flights are considered to be public conveyance if the aircraft used was ordered by a travel agency or a tour operator.

5.1 Exclusions applicable to delayed flight

The policy does not cover

- flights other than customarily registered charter or regular flights,
- if the delay is due to the insured's failure to check in for the flight in accordance with the rules set by the airline company,
- on the basis of a delay due to a strike or industrial action that the insured was aware of before setting off on the trip,
- on the basis of a delay due to the imposition of a flight ban or other action by the aviation authorities or other authorities that the insured was aware of before setting off on the trip.

6 Luggage delay - essential articles

The policy covers the costs arising from purchase or rent of essential articles up to the maximum sum insured defined in section 4, if the registered/checked-in luggage has not been distributed within more than four (4) hours of the arrival of the means of transport at the destination outside the home country.

Essential articles may include clothes and toiletries. The necessity of the acquired articles will be assessed in relation to the purpose of the trip.

A certificate of the luggage delay from the transport company and receipts for personal purchases or rented equipment must be obtained and retained. The transport company has the primary liability, and the insured must always first claim compensation from the transport company.

Indemnity is payable on condition that

- the luggage has been checked in with an airline as accompanying luggage,
- the insured has taken reasonable steps to recover the luggage,
- delay in the transport of luggage has been reported to the transport company concerned immediately and the insured has provided a certificate of the delay in the transport of the luggage and a certificate of its return when presenting his/her claim,
- the essential articles has been purchased or rented before the return of the delayed luggage,
- the insured has the original receipt(s) for his/her purchases or for renting of essential articles.

6.1 Exclusions applicable to luggage delay

No indemnity is payable for delay in the case of

- flights other than customarily registered charter or regular flights,
- luggage seized by customs or the authorities,
- a delay due to a strike or industrial action that the insured was aware of before setting off on the trip,
- a delay due to the imposition of a flight ban or other action by the aviation authorities or other authorities that the insured was aware of before setting off on the trip,
- luggage delayed when returning to home country.

7 General policy exclusions applicable to all benefits covered under this policy

7.1 War

Tryk Forsikring is not liable for any loss or damage caused by war, armed conflict, revolution, riot or use of military force.

7.2 Terrorism

The policy does not cover loss caused by an act of terrorism.

'Act of terrorism' means the use of force or violence or the threat of such, intended to cause or resulting in property damage, personal injury or disturbance, or action which endangers human life or property when the action is directed against an individual, property or authority, and its expressed or otherwise obvious aim is the attainment of financial, ethnic, nationalist, political, racial, religious or other goals.

No indemnity is payable for any injury or death due to war or a terrorist act. Acts of terrorism also include acts, which the government concerned has proved or stated to be acts of terrorism. Robberies or other criminal acts whose aim is the perpetrator's personal good, and acts caused by personal relationships between the perpetrator(s) and victim(s) are not deemed acts of terrorism.

7.3 Nuclear damage, radioactive, biological and chemical materials

No indemnity is payable for loss or damage due to:

- a nuclear accident described in the Nuclear Liability Act, regardless of where the accident occurs,
- use of radioactive substances or emissions which either directly or indirectly result in a nuclear reaction, radioactive radiation or contamination,
- use, escape or release of poisonous biological or chemical substances which have been deliberately used in an act of terrorism.

7.4 Gross negligence

If the insured has caused the loss event through gross negligence, Tryg Forsikring's liability may be reduced, depending on what is reasonable in the circumstances.

7.5 Other general exclusions applicable to all benefits covered under this policy

No indemnity is payable for loss or damage

- for the insured's participation in violent industrial action, insurrection or other violent civil commotion in a public place,
- for an accident caused by the insured's participation in active military, police, militia, or peace-keeping operations or exercises for such operations,
- for an aviation accident if the insured is a member of the crew of the aircraft or performing duties related to the flight,
- caused by a landslide or avalanche,
- caused by criminal acts,
- caused by fighting, except in self-defence,

- for claims stemming from new laws or guidelines issued by customs or other authorities.

8 Claims procedure

8.1 Actions to be taken in the event of an incident

The claimant must provide Tryg Forsikring with the documents and information it needs to assess its liability. A travel loss report must be made electronically on the insurance company's website.

In the event of a claim, please contact:

Tel: +358 10 5463 300

Insurance company:

Tryg Forsikring A/S
Klausdalsbrovej 601
DK-2750 Ballerup
DENMARK
CVR.NR. 24260666

Branch:

Moderna Försäkringar
Box 7830
SE-103 98 Stockholm
Org. Nr. 516403-8662
No: +358 10 5463 300
E-mail: info@tryg.fi

In cases that incur minor costs, the insured must first meet these costs himself/herself before subsequently applying for indemnity upon his/her return from the trip by presenting the original receipts.

A notice of the claim must be made in writing to Tryg Forsikring within a year after the claimant has become aware of the insurance, the insured event and the damage caused by the insured event. The claim shall in any case be made within ten years after the incurrence of damage. If no claim for indemnity is made within this period, the claimant shall forfeit his/her right to indemnity.

8.2 Loss report

The loss report shall include at least

- a brief description of the claim,
- travel ticket or other proof of the trip

Cover for delay of flight or other public conveyance

- a certificate from the transport company concerning the delay,
- original receipts and a statement concerning food and accommodation costs,

Luggage delay – essential articles

- a certificate issued by the airline and a certificate of the return of the luggage to the insured,
- original receipts of costs for or renting of essential articles

If needed Tryg Forsikring will ask for additional documentation and attachments.

8.3 Fraudulent information

If the insured makes fraudulent statements, withholds or conceals anything that may be of significance when assessing the claim, compensation shall not, as a rule, be paid.

8.4 Force majeure

The policy shall not indemnify for any loss or damage due to war, war-like conditions, revolution, riots, strikes, lockouts or other similar events.

8.5 Recommended procedures if the insured is not satisfied with claims handling

If the insured is not satisfied with the settlement decision, he/she should contact the claims handler. The claimant can also contact the Finnish Financial Ombudsman Bureau or the Consumer Complaint Board, which then provides settlement recommendations on the basis of the consumer protection legislation.

General Terms of Contract – Group Travel Insurance

The general terms of contract are based on the Insurance Contracts Act (543/94). The most relevant provisions applied to group insurance are presented below (Insurance Contracts Act, section 4). The regulations of the Insurance Contracts Act not presented in these general terms and conditions shall also be applied to this insurance contract.

1 Key concepts of group travel insurance

Insurance company: Tryg Forsikring A/S.

The sum insured is the maximum amount of indemnity entered in the table of benefits for this policy.

Group travel insurance is a type of insurance in which the cardholders are the insured persons and the policyholder is the bank that concluded the insurance contract with the insurer.

The insurance event is an event for which indemnity is paid according to the insurance policy.

Essential articles are articles that have been acquired when luggage is delayed, such as toiletries etc. The necessity of the acquired articles is assessed in relation to the purpose of the trip.

Public conveyance is the licensed transportation of passengers on regular routes with bus, train, plane or boat. Chartered flights are considered to be public conveyance if the aircraft used was ordered by a travel agency or a tour operator.

2 Obligation to prevent and limit loss or damage

2.1 Obligation to observe safety regulations

The insured shall observe the safety regulations stipulated in the terms and conditions of the insurance policy or otherwise provided in writing. If the insured has wilfully or through his/her own negligence failed to observe the safety regulations, the indemnity may be reduced or disallowed. The effect of the failure to observe the safety regulations on the occurrence of the loss is taken into account when considering whether to reduce or disallow the indemnity. Moreover, the insured's intent or type of negligence and any other circumstances shall be taken into account.

2.2 Obligation to prevent and limit loss or damage (salvage obligation)

In the case of an insurance event or the immediate threat of one, the insured shall, according to his/her abilities, take the necessary action to prevent or limit the loss or damage. If the loss or damage is caused by an outside party, the insured shall take the necessary action to uphold Tryg Forsikring's right vis-à-vis the tortfeasor. The insured shall, for instance, attempt to establish the identity of the tortfeasor. If the loss or damage resulted from a punishable act, the insured shall, without delay, report this to the police and demand the perpetrator's conviction if the insurance company's interest so requires. The insured shall in other ways, too, observe all instructions given by Tryg Forsikring aimed at preventing and restricting loss or damage.

Tryg Forsikring will indemnify for reasonable expenses caused by fulfilment of the above salvage obligation even if the sum insured would thus be exceeded.

2.3 Failure to observe safety regulations or to prevent and limit loss or damage under liability insurance

Under liability insurance, the indemnity is not reduced or disallowed owing to negligence on the part of the insured. However, if the insured has wilfully or through gross negligence failed to observe the salvage obligation or if the insured's use of alcohol or other intoxicant has contributed to the negligence, the indemnity may be reduced or disallowed. If the insured has failed to observe the salvage obligation through gross negligence or if the insured's use of alcohol or other intoxicant has contributed to the negligence, Tryg Forsikring will nevertheless pay from liability insurance the part of the indemnity which the natural person who has suffered the loss or damage has been unable to collect because of the insured's state of insolvency as authenticated by distraint or bankruptcy.

3 Causing an insurance event

3.1 Personal insurance

3.1.1 Insurance event caused by the insured

Tryg Forsikring is released from liability to any insured who has wilfully caused the insurance event. If the insured has caused the insurance event through gross negligence, Tryg Forsikring's liability may be reduced, depending on what is reasonable under the circumstances.

3.1.2 Insurance event caused by a person entitled to indemnity

If a person other than the insured who is entitled to indemnity has wilfully caused the insurance event, Tryg Forsikring is released from liability to such party. If such a person has caused the insurance event through gross negligence or if he/she was at an age or in a state of mind which means that he/she could not be sentenced for a crime, the indemnity or part of the indemnity may be paid to him/her, but only if this is deemed reasonable considering the circumstances in which the insurance event was caused. If the insured has died, other parties entitled to indemnity shall be paid the part of the indemnity which is not paid to the person or persons who caused the insurance event.

3.2 Non-life insurance

Tryg Forsikring is released from liability to any insured who has wilfully caused the insurance event. If the insured has caused the insurance event through gross negligence or if the insured's use of alcohol or some other intoxicant has contributed to the insurance event, the indemnity payable to him/her may be reduced or disallowed.

The extent to which the insured's action has contributed to the occurrence of loss or damage is also taken into account in considering whether the indemnity is to be reduced or disallowed in the above-mentioned cases. Moreover, the insured's intent or the type of negligence and other circumstances are also taken into account.

3.3 Causing an insurance event covered by liability insurance

If the insured has caused the insurance event through gross negligence or if the insured's use of alcohol or other intoxicant has contributed to the insurance event, Tryg Forsikring will nevertheless indemnify from liability insurance for that part of the indemnity which the natural person who has suffered the loss or damage has been unable to collect because of the insured's state of insolvency as authenticated by distraint or bankruptcy.

4 Identification in non-life insurance

What is stated above concerning the insured with regard to causing an insurance event or observing the safety regulations or the salvage obligation also applies to a person:

1) who owns jointly with the insured the insured property and uses it jointly with him/her; or

2) who co-habits with the insured and uses the insured property jointly with him/her.

What is stated above about the insured with regard to observing the safety regulations also applies to a person who, on the basis of his/her employment or official post with the policyholder, is responsible for supervising the observance of such regulations.

5 Beneficiary clause in personal insurance

The insured has the right to name a person (beneficiary) who is entitled to the indemnity instead of the insured. The insured may change or cancel the beneficiary clause if the insurance event to which the clause is intended to be applied has not occurred. Tryg Forsikring must be notified of any cancellation or change in the beneficiary clause in writing.

6 Indemnification procedure

6.1 Obligations of a claimant

The claimant shall comply with the instructions for claiming indemnity given in the terms and conditions of the personal or non-life insurance and provide Tryg Forsikring with the documentation mentioned therein.

The claimant shall provide Tryg Forsikring with documents and information necessary for the assessment of Tryg Forsikring's liability. The claimant is required to acquire the documentation which he/she is best equipped to acquire, while taking into account that Tryg Forsikring may also acquire such documentation. Tryg Forsikring is not obliged to pay indemnity before it has acquired the mentioned documentation.

If the claimant has, after the insurance event, fraudulently provided Tryg Forsikring with erroneous or deficient information which is of importance in investigating the insurance event and Tryg Forsikring's liability, the indemnity can be reduced or disallowed, depending on what is reasonable under the circumstances.

6.2 Limitation of right to obtain indemnity

A claim for indemnity shall be presented to Tryg Forsikring within one year of the date on which the claimant was informed of his/her right to obtain indemnity, and within 10 years of the occurrence of the insurance event. Making a notification of the insurance event is comparable to presenting a claim. If the claim is not presented within the said period, the claimant loses his/her right to obtain indemnity.

6.3 Tryg Forsikring's obligations

After the occurrence of an insurance event, Tryg Forsikring shall provide the claimant, e.g. the insured and the beneficiary, with information on the contents of the insurance and the claim procedure. No advance information given to the claimant on the indemnity, the amount of indemnity or the method of payment will affect the payment obligation as stated in the insurance contract. Tryg Forsikring will pay the indemnity for the insurance event in accordance with the insurance contract or notify the claimant of non-payment of indemnity without delay and within 30 days of the date on which it received the documentation and information necessary for the assessment of its liability. If the amount of the indemnity is disputed, Tryg Forsikring will nonetheless pay any undisputed part of the indemnity within the said period. Tryg Forsikring pays penalty interest on any delayed indemnity in accordance with the Finnish Interest Act.

7 Lodging an appeal against a decision made by the insurer

The claimant has several ways at his/her disposal for appealing against a decision made by Tryg Forsikring. If the matter remains unsettled after he/she has contacted Tryg Forsikring, he/she may ask for advice and counselling from the Finnish Financial Ombudsman Bureau or request a decision recommendation from the Insurance Board. Anyone who is dissatisfied with Tryg Forsikring's decision may also bring action against Tryg Forsikring in court.

7.1 Right to correct

If a claimant suspects that Tryg Forsikring has made a mistake in its indemnity decision or some other decision, he/she has the right to obtain more information about matters which have led to the decision. Tryg Forsikring will revise the decision if the new investigations give cause to do so.

7.2 Finnish Financial Ombudsman Bureau and boards issuing recommendations

If the claimant is dissatisfied with Tryg Forsikring's decision, he/she may ask the Finnish Financial Ombudsman Bureau for advice and counselling. The Office is an impartial body whose function is to advise consumers in insurance and indemnity matters.

Tryg Forsikring's decision can be submitted to the Insurance Board operating in conjunction with the Finnish Financial Ombudsman Bureau. The Board's function is to make recommendations for decisions in disputes which

concern interpretation and application of the law and insurance terms and conditions in an insurance relationship. Tryg Forsikring's decision can also be submitted to the Consumer Complaint Board, which provides recommendations for decisions on the basis of consumer protection legislation. These boards will not handle a case while it is pending or when a ruling has been given in court. The counselling services and statements of the boards are free of charge.

7.3 District court

If the claimant is dissatisfied with Tryg Forsikring's decision, he/she may bring action against Tryg Forsikring. The action may be brought in the district court in the claimant's domicile in Finland, in the domicile of Tryg Forsikring or in the place of loss in Finland, unless otherwise prescribed by Finland's international agreements. Action against Tryg Forsikring's indemnity decision must be brought within three years of the claimant being informed in writing about Tryg Forsikring's decision and the time limit. After the time limit has expired, the right to bring action ceases.

8 Tryg Forsikring's right of recovery

8.1 Tryg Forsikring's right of recovery vis-à-vis a third party

The insured's right to claim from a third party the amount of indemnity paid to the insured by Tryg Forsikring, or in case of person insurance, indemnity for the costs and loss of assets caused by the illness or accident and paid to the insured by Tryg Forsikring, is transferred to Tryg Forsikring, if the third party caused the insurance event wilfully or through gross negligence or is legally required to pay damages regardless of the nature of his/her negligence.

8.2 Tryg Forsikring's right of recovery vis-à-vis the insured or a person identified with the insured under non-life insurance

Tryg Forsikring may claim back in part or in full the indemnity which it has paid to another insured person from that insured person or the person identified with the insured who caused the insurance event or failed to comply with the obligations under clauses 2.1 (obligation to observe safety regulations) and 2.2 (obligation to prevent and limit damage). Under the right of recovery, Tryg Forsikring may claim back the full amount of indemnity paid if Tryg Forsikring had, under clauses 2.1, 2.2 or 3.2, been free from liability or entitled to disallow indemnity. If the indemnity has been reduced in accordance with clauses 2.1, 2.2 or 3.2, Tryg Forsikring may claim for that part of the indemnity which corresponds to the reduction.

9 Termination of the insurance contract

9.1 Tryg Forsikring's procedure of termination

Tryg Forsikring shall notify the policyholder in writing of the termination of the group insurance. The policyholder shall then notify the individual insured of the notice of termination in writing. Tryg Forsikring shall give the notice of termination in writing without undue delay, having first been informed about the grounds permitting termination. The insurance contract shall end one month after the date on which the notice was sent.

9.2 Notification of termination of group travel insurance

If the group insurance is terminated due to measures taken by the insurer or the policyholder, the policyholder must notify the insured of the termination of the insurance. The insured's coverage is terminated one month after the date on which the notification was sent or the insured was notified of the termination of the insurance.

10 Applicable law

In addition to the terms and conditions of this group insurance contract, this policy is governed by Finnish law.