

MISUSE INSURANCE OF MASTERCARD CORPORATE CARDS

DBFIN1 1-v03

Terms and Conditions, valid as of 1. July 2019

This is a group insurance subject to the terms and conditions laid down herein. This insurance shall be governed also by the provisions concerning group insurances in the Insurance Contracts Act (543/1994).

The insurer is Tryg Forsikring A/S (hereinafter Tryg Forsikring) and the policyholder is Danske Bank, Danske Bank A/S, Finland Branch (hereinafter Danske Bank).

In case of discrepancies, the Finnish version shall prevail.

1 Purpose of the insurance

The insurer agrees to indemnify according to these terms and conditions such direct losses which are a result of a card misuse.

The insurance covers only losses which have occurred within 45 days before the cardholder's working contract has been cancelled or the cardholder has been given a notice of termination.

2 Insured

The insureds are Danske Bank's client companies, who are account holders of Mastercard Corporate Classic, Mastercard Corporate Gold or Mastercard Corporate Platinum cards.

3 Definitions

"Cardholder" means an employee of the account holder, who has or has had in use a Mastercard Corporate Classic, Mastercard Corporate Gold or Mastercard Corporate Platinum card for which the account holder has the paying liability.

"Misuse" means the use of the card during the policy period for such payments which have not been authorized by the account holder and which are not meant to pay the expenses of the account holder or expenses related to the cardholders work.

"Loss" means expenses which have been charged to the account holder's account as a result of the misuse and which the account holder is liable to pay.

"Card" means a Danske Bank's Mastercard Corporate Classic, Mastercard Corporate Gold or Mastercard Corporate Platinum card for which the account holder has a paying liability and which is in the use of the cardholder and meant to be used for work related expenses.

"Account holder" means a client company of the policyholder, when one or more of their employees are Cardholders as defined in this policy.

4 Limit of Liability

The insurers shall indemnify a maximum of 5 000 euros per one loss caused by a cardholder and a maximum of 10 000 euros per account holder in a calendar year.

If the account holder has more than 50 cards on their paying liability, the insurers limit of liability shall be 5 000 euros per one loss caused by a cardholder and a maximum of 20 000 euros per account holder in a calendar year.

5 Deductible

The insured's deductible is 50 euros per one loss caused by a cardholder.

6 The obligation to limit the loss

If the account holder notices on their bank statement or otherwise a card misuse, they shall without delay:

- a) seize the card from the cardholder in question, cut it in half and return to the bank or request the bank to cancel the card
- b) take necessary actions to recover the expenses charged to the card from the cardholder.

If the account holder fails to follow the above mentioned rules, the indemnity can be reduced or it can be denied completely.

7 Giving notice and reporting a loss

The loss shall be notified and reported to the insurer without delay and no later than one year from the date the insured found out about the opportunity to receive indemnity.

The following evidence shall be presented to the insurer as a condition precedent for the insurer's liability:

- a) evidence that the account holder has requested the cancellation of the card or returned it to the bank cut in half.
- b) evidence of the amount of loss
- c) a written proof that the account holder has taken necessary actions to recover the loss from the cardholder
- d) evidence that the cardholders working contract has been cancelled or the cardholder has been given a notice of termination.

8 Exclusions

8.1 This policy shall not cover the loss if

- a) the individual who has misused owns more than 5 % of the company or is a director, officer or is not an employee of the account holder
- b) The working contract of the cardholder guilty of misuse has not been cancelled or the cardholder has not been given a notice of termination.
- c) The loss is a result of the card being stolen or lost or a result of the card identity information has been used by any other person than the cardholder.
- d) The loss is a result of continued misuse after the account holder first received information of the misuse
- e) The misuse has occurred after the cardholder's working contract has been cancelled or after the cardholder has been given a notice of termination.

8.2 Interest Expenses

This policy does not cover interest expenses the account holder has incurred as a result of the misuse.

9 Insurers right to recovery

The insured who has received indemnity based on this insurance policy shall transfer to the insurer the right to recover the amount from the cardholder up to the amount indemnified by the insurer.

10 Insurers contact information

In the event of a claim, please contact:

Tel: +358 10 5463 300

Insurance company:

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

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