Swedbank P&C Insurance AS
general terms and conditions of insurance contracts 3

This is a translation. In case of dispute the Estonian terms and conditions are valid.
Swedbank P&C Insurance AS
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Introduction

The objective of the General Terms and Conditions of Insurance Contracts is to establish the general principles for entry into and performance of the insurance contracts of Swedbank P&C Insurance AS, and for the compensation for loss.
The General Terms and Conditions of Insurance Contracts shall be applied to any and all insurance contracts of Swedbank P&C Insurance AS along with the Insurance Terms and Conditions of the product.

Definitions

‘Insurer’ means Swedbank P&C Insurance AS.
‘Policyholder’ means a person who has entered into an Insurance Contract with the Insurer.
‘Insurance Contract’ means an agreement entered into by and between the Insurer and the Policyholder under which the Insurer shall, upon the occurrence of an Insured Event, compensate for the loss arisen due to the Insured Event or perform any other obligation agreed on (hereinafter ‘the Performance Obligation’), and the Policyholder shall pay insurance premiums.
‘General Terms and Conditions’ means these General Terms and Conditions of Insurance Contracts of the Insurer.
‘Insurance Terms and Conditions’ means the General Terms and Conditions, the insurance terms and conditions of the product and the special terms and conditions of the product.
‘Policy’ means a document issued by the Insurer and certifying the entry into an Insurance Contract. A Policy may also be titled otherwise.
‘Insured Person’ means the Policyholder or a third party to whom the insured risk is related. The Insured Person shall also be the owner or legitimate possessor of the Insured Item.
‘Insured Item’ means the item to which the insured risk is related.
‘Beneficiary’ means the person indicated in an Insurance Contract who is entitled, upon the occurrence of an Insured Event, to receive an Insurance Indemnity or the agreed amount of money or to request that the Insurer perform any other obligation specified in the Insurance Contract.
‘Insurable Value’ means the value of insurable interest at the time of an Insured Event. The Insurable Value is the reinstatement or reacquisition value of the Insured Item or the agreed Insurable Value depending on what is indicated in the Insurance Terms and Conditions of the product or in the Policy.
‘Over-insurance’ means a situation where the sum insured significantly exceeds the Insurable Value.
‘Under-insurance’ means a situation where the sum insured is smaller than the Insurable Value at the time of an Insured Event.
‘Multiple Insurance’ means a situation where the same insured risk is insured with several insurers and the total maximum amount payable by the insurers under the insurance contracts exceeds the extent of actual loss or the total sum insured exceeds the Insurable Value.
‘Co-insurance’ means a situation where the insurance covered with one and the same insurance contract or the insurance of risks related to the same assets is divided between several insurers.
‘Insurance Cover’ means the set of terms and conditions prescribed by an Insurance Contract which determine the Insurer’s obligation to pay Insurance Indemnity or perform other operations upon the occurrence of an Insured Event.
'Insurance Period' means the period of time specified in the Insurance Contract which serves as the basis for the calculation of insurance premiums. Unless otherwise provided for in the Insurance Contract, the Insurance Period will be one year.

'Place of Insurance' or 'Area of Application' means the location where the Insured Events have occurred with regard to which the Insurer’s Performance Obligation arising from the Insurance Contract is applicable.

'Insured Event' means an unexpected and unforeseen event prescribed in the Insurance Contract the occurrence of which brings about the Insurer’s Performance Obligation.

'Excess' means the rate (amount of money or any other indicator, including the percentage of loss or a period of time) to the extent of which the Policyholder or the Insured Person shall cover the loss arisen due to an Insured Event. The Insurer’s Performance Obligation shall be reduced by the Excess.

'Insurance Indemnity' means the monetary or non-monetary compensation prescribed in the Insurance Contract and payable in compensation for the loss caused as the result of an Insured Event.

'Written Notification' means the delivery or sending of a notice or an application to the Insurer's, Policyholder's or any other person’s specified in the Insurance Contract postal address indicated in the Policy. Upon communication of a notice in such a manner, the notice shall be deemed delivered.

I Insurance contract documents and interpretation of the insurance contract

1.1 The Insurance Contract documents shall include one or several of the following documents: the insurance application, insurance offer, Policyholder’s consent for entry into the Insurance Contract, Policy, Insurance Terms and Conditions, inspection report, list of insured items and any other documents specified in the Insurance Contract. Written declarations of intention and other documents shall form a part of the Insurance Contract only if specified in the Insurance Contract.

1.2 The Insurance Terms and Conditions (standard terms and conditions) applicable to the Insurance Contract are specified in the Policy.

1.3 Upon performance and interpretation of the Insurance Contract, the entire Insurance Contract shall be taken into account. In case any contradictions become evident, first of all the policy shall be proceeded from, then other documents of the Insurance Contract, then special terms and conditions of the product, then Insurance Terms and Conditions of the product and only then the General Terms and Conditions.


1.5 The Policyholder may request that the Insurer issue a replacement Policy and a copy of the declaration of intention the Policyholder has made in writing or in a format which can be reproduced in writing. Furthermore, the Policyholder may request that copies of information and documents related to the Insurance Contract of the Policyholder and in the possession of the Insurer be delivered to the Policyholder if the Policyholder proves that these affect their rights and obligations arising from the Insurance Contract. Delivery of documents and information may not be requested if this is contrary to law.

II Entry into and amendment of the insurance contract

2.1 The Insurance Contract shall be deemed made and entered into if the Policyholder has met one of the following conditions specified in the Policy:

- 2.1.1 the Policyholder has made the first insurance premium payment to the Insurer,
- 2.1.2 the Policyholder has delivered to the Insurer their signed consent regarding the fact that they agree to the Insurer’s offer,
- 2.1.3 the Policyholder has met other conditions specified in the Insurance Contract.

2.2 The Insurer shall issue a Policy regarding entry into the Insurance Contract. The Insurer’s signature on the Policy may be digital or replicated. The Insurer may deliver the Policy to the Policyholder or send the same by post or electronically.

2.3 The Insurer shall deliver the Insurance Terms and Conditions to the Policyholder along with the Policy at the latest, if requested by the Policyholder. The Insurance Terms and Conditions may also be delivered electronically. The Policyholder may examine the Insurance Terms and Conditions at the Insurer’s offices and on the website www.swedbank.ee.

2.4 If the Policyholder meets a precondition for entry into the Insurance Contract prescribed in the Policy, it shall be presumed that the Policyholder has received the Policy and examined and agree to the Insurance Terms and Conditions. If the Policyholder does not receive the Policy or they are not able to examine the Insurance Terms and Conditions, they shall notify the Insurer thereof immediately.

2.5 In order to amend the Insurance Contract, the Policyholder shall submit a corresponding application to the Insurer. The
Insurance Contract shall be deemed amended if the Insurer has issued an annex to the Insurance Contract regarding the amendment or a new Policy and the Policyholder has met the condition prescribed in the aforementioned document for entry into force of the Insurance Contract. The application for reducing the extent of Insurance Cover shall always be submitted in writing or electronically.

III Entry into force, term and renewal of the insurance contract

3.1 The Insurance Contract shall take effect upon the conclusion thereof, unless any other term or condition for entry into force thereof has been prescribed in the Insurance Contract.

3.2 The Insurance Cover shall be applicable during the Insurance Period specified in the Policy.

3.3 The Insurance Contract may provide that the Insurance Cover commences retroactively before entry into the Insurance Contract.

3.4 The Insurance Contract shall be made and entered into for a specified term.

3.5 The term of the Insurance Contract shall be one year, unless any other term has been specified in the Policy or the Insurance Terms and Conditions of the product. The term of the Insurance Contract shall be the Insurance Period specified in the Policy.

3.6 The Insurance Contract shall be renewed automatically for each following year if the Insurer issues a new Policy to the Policyholder and the Policyholder meets one of the following conditions specified in the Policy: makes the first insurance premium payment, grants a signed consent for the renewal of the Insurance Contract, or meets any other conditions specified in the Policy.

3.6.1 Upon renewal of the Insurance Contract, the Insurer shall forward to the Policyholder the Insurance Terms and Conditions along with the Policy if requested by the Policyholder. If the Insurance Terms and Conditions have been amended as compared to the previous Insurance Period, the Insurer shall deliver to the Policyholder a notice on the amendments.

IV Designation of the beneficiary

4.1 The Beneficiary shall be determined and changed upon agreement between the Policyholder and the Insurer. The Beneficiary shall be indicated in the Insurance Contract. If the Policyholder and the Insured Person are not one and the same person, the written consent of the Insured Person shall be necessary in order to change the Beneficiary.

4.2 After the death of the Policyholder the successors of the Policyholder may change the Beneficiary only with the consent of the Insured Person.

4.3 The Beneficiary cannot be changed after the death of the Insured Person.

4.4 If the Beneficiary forfeits their right to the Insurance Indemnity due to circumstances depending on them or if the Beneficiary has died or been dissolved before the occurrence of an Insured Event, it shall be deemed that the Beneficiary has not been determined.

V Payment of insurance premiums

5.1 The Policyholder shall make the insurance premium payments to the Insurer by the deadline and in the amount specified in the Policy.

5.2 The Policyholder shall make the insurance premium payments specified in the Policy in a timely manner regardless of whether the Insurer has sent them a written reminder or notice or invoice.

VI Delay in making the first insurance premium payment

6.1 If the Policyholder has not made the first insurance premium payment within 14 days after entry into the Insurance Contract, the Insurer may withdraw from the Insurance Contract until the payment of the insurance premium.

6.2 If the Insurer has not filed an action with a court with regard to the collection of the insurance premium within three months as of the time when the insurance premium falls due, it shall be presumed that the Insurer has withdrawn from the Insurance Contract.

6.3 Clauses 6.1-6.2 of the General Terms and Conditions shall be applied if the payment of the first insurance premium is not a precondition for entry into the Insurance Contract under clause 2.1.1 of the General Terms and Conditions.
VII Delay in making the following insurance premium payments

7.1 If the Policyholder does not make the second or a following insurance premium payment in a timely manner, the Insurer may grant the Policyholder an additional term of at least 14 days for payment; in case of Building Insurance an additional term of at least 31 days. The Insurer shall deliver the notice on setting an additional term in writing or electronically.

7.2 If the Policyholder does not make the insurance premium payment within the additional term either, the Insurer shall be entitled to cancel the Insurance Contract without advance notice. The Insurer may declare in the notice on the additional term that they shall deem the Insurance Contract cancelled if the Policyholder does not pay all the insurance premiums subject to payment on the basis of the Insurance Contract by the additional deadline.

7.3 If an Insured Event occurs after the additional term set for the Policyholder has passed and the Policyholder has not paid all the insurance premiums subject to payment by the occurrence of the Insured Event, the Insurer shall be released from their Performance Obligation.

7.4 If the Insurer has cancelled the Insurance Contract because the second or a following insurance premium payment has been left unpaid, but the Policyholder pays any and all insurance premiums that they owe to the Insurer within 31 days as of the cancellation of the Insurance Contract, the Insurance Contract shall not be deemed cancelled and the Insurer’s Performance Obligation shall arise in case of Insured Events which occur after the day following the receipt of the last insurance premium subject to payment under the Insurance Contract.

7.5 If the Policyholder pays an insurance premium, the Insurer shall deem that to cover the first insurance premium arrears the Policyholder has incurred and owes the Insurer pursuant to the Insurance Contract under which the Policyholder made the payment.

VIII Persons identified with the policyholder

8.1 The Policyholder shall assume liability for the following persons:

8.1.1 Insured Person;
8.1.2 legal possessor of the Insured Item;
8.1.3 legal and factual family members living with the Insured Person;
8.1.4 person who uses the Insured Item with the consent of the Policyholder or the Insured Person;
8.1.5 persons who are obliged, pursuant to law, a contract or any other legal basis, to observe the requirements for the operation, safety, damage prevention and reduction as well as saving and other requirements for the preservation of the Insured Item.

8.2 The Policyholder shall be obliged to explain to the persons specified in clauses 8.1.1-8.1.5 of the General Terms and Conditions the safety requirements and other obligations of the Policyholder arising from the Insurance Contract.

8.3 If a person specified in clauses 8.1.1-8.1.5 of the General Terms and Conditions violates the Insurer Contract, it shall be deemed that the Policyholder has violated the Insurance Contract.

IX Notification obligation of the insurer

9.1 If the Insurer’s name, legal form, address or the address of the office where the Insurance Contract was entered into or the address of the insurance supervisory body changes during the term of the Insurance Contract, the Insurer shall notify the Policyholder thereof electronically or publish a notice on the website www.swedbank.ee.

X Notification obligation of the policyholder

10.1 Upon entry into the Insurance Contract, the Policyholder shall give the Insurer true and complete information on all the material circumstances known to the Policyholder which, due to their nature, may affect the Insurer’s decision to enter into the Insurance Contract or establish certain conditions for entry into the Insurance Contract. The notification obligation shall be applicable even if the Policyholder presumes that the corresponding circumstance may already be known to the Insurer.

10.2 The material circumstances have been specified in the Insurance Terms and Conditions of the product, insurance application or Policy.

10.3 The Policyholder shall immediately notify the Insurer in writing if during the term of the Insurance Contract:

10.3.1 there have occurred changes in the material circumstances or other information specified in the Insurance Contract;
10.3.2 the insured risk has increased;
10.3.3 the Insured Item has been transferred;
10.3.4 the registered immovable under the insured building has been encumbered with a mortgage.

XI Consequences of violation of the notification obligation of the policyholder

11.1 If the Policyholder has not notified the Insurer of a material circumstance in violation of clauses 10.1-10.3.4 of the General Terms and Conditions or has intentionally prevented becoming aware of a material circumstance or has given incorrect information on a material circumstance, the Insurer may withdraw from the Insurance Contract within 31 days as of the time when they became or should have become aware of the violation of the notification obligation, unless:

11.1.1 the Insurer was already aware of the circumstance of which they were not notified or knew that the information the Policyholder had given them was incorrect;
11.1.2 the Policyholder is not at fault for violating the notification obligation;
11.1.3 the circumstances of which the Policyholder did not notify or regarding which they gave incorrect information ceased to exist before the occurrence of the Insured Event;
11.1.4 the Insurer has waived the right to withdraw from the Insurance Contract.

11.2 If the Policyholder has to notify the Insurer of the material circumstances on the basis of the questions posed to them by the Insurer, the Insurer may withdraw from the Insurance Contract if it becomes evident that the Policyholder has intentionally concealed the material circumstance with regard to which the Insurer has not posed any questions.

11.3 If the Insurer is not entitled to withdraw from the Insurance Contract under clause 11.2 of the General Terms and Conditions, they may request that the Policyholder pay a higher insurance premium within 31 days as of the time when they became aware of the violation of the notification obligation of the Policyholder.

11.4 Clauses 11.1-11.3 of the General Terms and Conditions shall not preclude the Insurer’s right to declare the Insurance Contract null and void due to fraud.

11.5 If the Insurer withdraws from the Insurance Contract under clauses 11.1 or 11.2 of the General Terms and Conditions, they shall perform the obligations arising from the Insurance Contract if an Insured Event arrives before the withdrawal from the Insurance Contract and the circumstance of which the Policyholder did not inform them did not affect the occurrence of the Insured Event.

11.6 If the Insurer increases the insurance premium without changing the Insurance Cover, the Policyholder may cancel the Insurance Contract by the time the increased insurance premium becomes applicable by notifying the Insurer thereof within 31 days as of the receipt of the notice on the increase of the insurance premium from the Insurer.

XII Format of notices, applications and consents and the delivery thereof

12.1 Any and all notices of the Policyholder, Insured Person and Beneficiary subject to delivery to the Insurer pursuant to the Insurance Contract or legislation as well as any and all applications and consents related to the Insurance Contract shall be sent to the Insurer in writing or electronically, unless otherwise agreed.

12.2 The Insurer shall deliver the Policy and any other documents related to the Insurance Contract or send the same to the postal address or e-mail address of the Policyholder specified in the Insurance Contract or through Swedbank netbank.

12.3 Any and all notices which the Insurer has to deliver to the Policyholder, Insured Person, Beneficiary or mortgagee pursuant to the Insurance Contract or legislation shall be sent by the Insurer in writing or electronically. The Insurer shall make any and all notices of a general nature available on the website www.swedbank.ee or communicate the same through the media.

12.4 The Insurer shall be entitled to record any and all notices communicated to them by means of distance communication and other operations and to use, as and when necessary, the corresponding recordings in order to prove the declarations of intention of the Policyholder or other persons related to the Insurance Contract.

XIII Insurance of third party risks, under-insurance, over-insurance, multiple insurance and co-insurance

13.1 If an insured risk related to a third party has been insured, the third party shall be entitled to request that the Insurer perform the Insurance Contract and any and all rights related thereto only with the consent of the Policyholder, unless the third party has been indicated in the Insurance Contract as the Beneficiary.

13.2 If the Policyholder is not the Insured Person, they shall not be entitled to request that the Insurer perform the Insurance
Contract or to dispose of any of the rights arising from the Insurance Contract, unless they certify that the Insured Person granted them consent therefor.

13.3 In case of Under-insurance and Over-insurance the Policyholder shall be entitled to submit to the Insurer an application for bringing the sum insured and the Insurable Value into conformity in the Insurance Contract. In order to eliminate Under-insurance the Policyholder shall pay the Insurer an additional insurance premium for amendment of the Insurance Contract. In order to eliminate Over-insurance the Policyholder shall be entitled to request that the sum insured be reduced in the Insurance Contract along with the respective reduction of the insurance premium.

13.4 In case of Multiple Insurance the Policyholder may cancel the Insurance Contract concluded later or request that the Insurer reduce the insurance premium and the sum insured to the amount not covered by the Insurance Contract concluded earlier. In such a case the Insurance Contract shall be deemed cancelled or the sum insured and insurance premium reduced by the end of the Insurance Period during which the notice on cancellation of the Insurance Contract or reduction of the sum insured and insurance premium was given.

XIV Transfer of the insured item

14.1 The transferor and the transferee shall notify the Insurer of the transfer of the Insured Item immediately.

14.2 If the Policyholder transfers the Insured Item, any and all rights and obligations of the Policyholder arising from the Insurance Contract (incl. the right to have the insurance premium refunded), except for the rights and obligations arisen before the transfer of the Insured Item, shall be assigned to the transferee.

14.3 The rights and obligations of the Policyholder arising from the Insurance Contract shall not be deemed transferred with regard to the Insurer before the Insurer becomes aware of the transfer of the Insured Item.

14.4 If the Insurer does not receive a proper notice on the transfer of the Item, they shall be released from their Performance Obligation if an Insured Event occurs more than 31 days after the time when the Insurer should have received the corresponding notice.

14.5 Upon transfer of the Insured Item the Insurer shall be entitled to cancel the Insurance Contract within 31 days as of becoming aware of the transfer of the Item, by notifying thereof 31 days in advance.

14.6 Upon transfer of the Insured Item the transferee of the Item shall be entitled to cancel the Insurance Contract by the end of the current Insurance Period. In order to do that a notice on the cancellation of the Insurance Contract shall be delivered within 31 days as of the acquisition or becoming aware of the acquisition of the Item at the latest. Upon cancellation of the Insurance Contract, the transferee of the Item shall pay the Insurer insurance premiums for the current Insurance Period and in such a case the transferee shall not be liable for the payment of the insurance premiums.

XV Increase in the insured risk

15.1 After entry into the Insurance Contract the Policyholder may not increase the insured risk or allow a person for whom they assume liability (clauses 8.1.1-8.1.5 of the General Terms and Conditions) to increase the insured risk without the Insurer’s prior written consent.

15.2 The Policyholder shall notify the Insurer of the increase in the insured risk immediately, including in case the increase in the insured risk was caused by a generally known circumstance which does not affect the insured risk of only that Policyholder.

15.3 If the Policyholder has not performed their obligation to notify the Insurer of the increase in the insured risk, the Insurer shall be released from their Performance Obligation if an Insured Event occurs after 31 days have passed from the time when the Insurer should have received the notice.

15.4 If the Policyholder violates clause 15.1 of the General Terms and Conditions and an Insured Event occurs after the increase in the insured risk, the Insurer shall be released from their Performance Obligation to the extent by which the insured risk has increased due to the circumstances depending on the Policyholder.

15.5 Clauses 15.3 and 15.4 of the General Terms and Conditions shall not be applied if:

15.5.1 by the time of the occurrence of the Insured Event the term during which the Insurer could cancel the Insurance Contract due to the increase in the insured risk or request the amendment thereof has expired and the Insurer has not cancelled the Insurance Contract or requested the amendment thereof;

15.5.2 the increase in the insured risk has not affected the occurrence of the Insured Event;

15.5.3 the higher insured risk has not affected the applicability and extent of the Insurer’s Performance Obligation;

15.5.4 the insured risk has increased due to the fault of the Insurer.

15.6 If the Insurer is released from their Performance Obligation under clauses 15.3 and 15.4 of the General Terms and Conditions only with regard to some Insured Persons or Items, they shall be released from the entire Performance Obligation if it can be presumed that on the same conditions they would not have entered into an Insurance Contract only with regard to that part.
XVI Performance of safety requirements

16.1 The Policyholder shall be reasonably diligent and follow all the legislation, rules, instructions and precepts necessary for the entry into force and performance of the Insurance Contract as well as other instruments and directives which prescribe rules of conduct with regard to the following:

- 16.1.1 storing, using and ensuring safety of items,
- 16.1.2 prevention of accidents and illnesses related to persons,
- 16.1.3 prevention of Insured Events regarding persons and items, and reduction of loss.

16.2 The Policyholder shall follow the safety requirements mentioned in the Insurance Terms and Conditions and behave prudently and with special care in order to prevent the arrival of any harmful consequences with regard to the Insured Item.

16.3 During the term of the Insurance Contract as well as in the course of claim adjustment the Insurer shall be entitled to check the condition of the Insured Item, performance of safety requirements, increase in the insured risk and any other circumstances related to the Insured Person and Item.

16.4 If the Policyholder does not perform safety requirements with regard to the Insured Item, the Insurer shall be entitled to set an additional term for the Policyholder to perform the safety requirements and, upon arrival of the due date, cancel the Insurance Contract if the Policyholder has not performed the safety requirements in full.

16.5 If the insured risk increases during the term of the Insurance Contract, the Insurer shall be entitled to request that the Policyholder implement additional safety requirements by notifying the Policyholder thereof.

16.6 The Policyholder may cancel the Insurance Contract after the receipt of the notice on the implementation of additional safety requirements if they notify the Insurer of the cancellation of the Insurance Contract 31 days in advance. If the Policyholder has not cancelled the Insurance Contract within the said term, the additional safety requirements shall be deemed to form a part of the Insurance Contract.

XVII Occurrence of an insured event

17.1 Upon occurrence of an Insured Event, the Policyholder shall act in accordance with the procedure established by legislation and, depending on the nature of the Insured Event, immediately notify thereof the Police, Rescue Board or any other body carrying out the rescue work or conducting investigation into the circumstances of the Insured Event, and enable the identification of the circumstances related to the Insured Event.

17.2 The Policyholder shall notify the Insurer of the occurrence of an Insured Event immediately. A notice may be delivered to the Insurer in writing, electronically or orally. The notice shall include at least the information on the scene of the Event, damaged item, date of occurrence of the Insured Event, circumstances known about the Insured Event, and the deliverer of the notice (contact telephone and address).

17.3 The person entitled to receive Insurance Indemnity shall submit to the Insurer an application regarding loss not later than within three months as of the occurrence of the Insured Event or their becoming aware of it. If the application regarding loss is submitted later, the identification of the circumstances of the Insured Event and the extent of loss may be impaired or impossible. The Policyholder’s claim against the Insurer shall be created by the submission of the application regarding loss.

17.4 In case an Insured Event occurs, the Policyholder shall do everything within their power to limit the loss, prevent any further loss or identify the circumstances of and reasons for the Insured Event, the extent of loss, the person who caused the loss and the witnesses thereof.

17.5 Before the identification of the extent of loss or the circumstances of the Insured Event the Policyholder may not, without the Insurer’s consent, make any changes to the damaged item or the scene of the Event if the changes may affect the identification of the reason for the occurrence or extent of loss. Changes may be made only in order to prevent the occurrence of loss or the increase of loss already occurred or if the changes are in the public interests. Before making any changes the Policyholder shall ask the Insurer for permission.

17.6 The Policyholder shall immediately provide the Insurer with correct and complete information on the circumstances of the Insured Event, extent of loss and persons possibly causing the loss.

17.7 The Policyholder shall enable the Insurer to immediately examine the scene of the Event and the damaged item.

17.8. The Policyholder shall submit to the Insurer documents as well as written and oral explanations regarding the circumstances of the Insured Event, reply to the questions related to the Insured Event and participate in the inspection of the scene of the Event or the damaged item if the insurer invites them to do so. The Insurer shall present the sample list of documents in the Insurance Terms and Conditions of the product or in a separate document.

17.9. The Policyholder shall ensure that the persons for whom they assume liability (clauses 8.1-8.1.5 of the General Terms and Conditions) perform clauses 17.1-17.2, 17.4-17.8 of the General Terms and Conditions.
17.10. After an Insured Event has occurred both parties to the Insurance Contract may cancel the Insurance Contract within 31 days as of becoming aware of the Insurer’s decision made with regard to the compensation for loss by notifying the other party to the Insurance Contract thereof 31 days in advance.

XVIII Compensation for loss

18.1. After the receipt of an application regarding loss the Insurer or a person appointed by the Insurer shall carry out loss adjustment. The Insurer shall carry out loss adjustment according to the principles of good faith and reasonableness. The Insurer’s Performance Obligation shall fall due after all the loss adjustment operations necessary for the identification of the occurrence of the Insured Event, the Insurer’s Performance Obligation and the extent of the performance (hereinafter ‘the Loss Adjustment Operations’) have been completed.

18.2. The Insurer shall complete the Loss Adjustment Operations at least within 31 days as of the receipt of all the information and documents necessary therefor taking into account the exceptions specified in clauses 18.2.1-18.2.2 of the General Terms and Conditions.

18.2.1. If any civil, criminal or misdemeanour procedures have been initiated with regard to an Insured Event, in the course of which there may appear any circumstances essential for the identification of the Insurer’s Performance Obligation, the Insurer shall complete the Loss Adjustment Operations at least within 31 days as of becoming aware of a decision on the suspension or termination of the corresponding procedure or a final court judgment or of any other decision made by an official or authority authorised to make such decisions.

18.2.2. If any other term has been prescribed for the completion of the Loss Adjustment Operations in the Insurance Terms and Conditions of the product, such term shall apply.

18.3. If the Insurer has not completed the Loss Adjustment Operations within the time prescribed in clauses 18.2.1-18.2.2 of the General Terms and Conditions, but the occurrence of an Insured Event has been certified, the Policyholder may request that the Insurer pay monetary compensation to the extent corresponding to the Performance Obligation identified by that time. If the completion of the Loss Adjustment Operations is hindered due to circumstances depending on the Policyholder, the running of the term shall be suspended for the corresponding period.

18.4. If the Insurer performs their Performance Obligation by payment of money, they shall not be obliged to make the payment before the person entitled to receive the Indemnity has notified them of the name and account number of the beneficiary.

18.5. Upon compensation for loss, the Insurer shall be entitled to request that the remains of the destroyed or damaged item or the replaced item be delivered to the Insurer or that the right to claim the item which is lost or unlawfully dispossessed from a person as a result of an Insured Event be assigned to the Insurer. Until the delivery of the item or the assignment of the right of claim to the Insurer, the Insurer may suspend the payment of the Insurance Indemnity or reduce the Insurance Indemnity by the usual value (market value) of the corresponding item.

18.6. If the Insurer has compensated for the value of the item which was unlawfully dispossessed from a person, the Policyholder shall immediately notify the Insurer of finding the item or becoming aware of the location thereof.

18.7. If the Insurer delays the payment of Insurance Indemnity, they shall, at the request of the person entitled to receive the Insurance Indemnity, pay default interest at a rate of 0.1% of the Indemnity subject to payment per day of delay, but in total not more than 10% of the Insurance Indemnity subject to payment.

18.8. If there is a dispute between the Insurer and the Policyholder regarding the Insurer’s Performance Obligation or the extent thereof, they may agree in writing on the appointment of an expert or a group of experts who shall conduct an expert analysis. The costs of the expert analysis shall be borne by the party proposing the appointment of an expert, unless otherwise agreed in writing.

18.9. In case of Over-insurance the Insurer shall, upon compensation for loss, take into account the actual Insurable Value at the time of the Insured Event.

18.10. In case of Under-insurance the Insurer shall perform their obligations in proportion to the relation of the sum insured to the Insurable Value at the time of the Insured Event. However, the Insurer may provide in the Insurance Terms and Conditions of the product or in the Policy exceptions to this clause if these are more favourable to the Policyholder.

18.11. In case of Multiple Insurance each insurer shall perform their obligations according to their insurance contracts; however, the Policyholder’s total claim for compensation for loss against all the insurers may not exceed the actual amount of loss.

18.12. In case of Co-insurance each insurer shall compensate for loss in proportion to their share. In the Insurance Contract a leading insurer shall be designated. Such insurer shall be the representative of all the co-insurers upon notification of an Insured Event and submission of an application regarding loss, and they shall organise the compensation for loss.
XIX Manner of compensation for loss and deductions from indemnity

19.1 Property damage may be compensated for in the following manner:
   19.1.1 restoration of the damaged item or a part of the item;
   19.1.2 replacement of the damaged item or a part of the item with another equivalent item or a part of such item of the
   same purpose and same price range or
   19.1.3 payment of monetary compensation.

19.2 The Insurer shall be entitled to decide in which manner specified in clauses 19.1.1-19.1.3 of the General Terms and
Conditions they will compensate for the property damage.

19.3 Upon replacement or restoration of a damaged or destroyed item the Insurer shall be entitled to determine the manner
of restoration or replacement of the item and the person who shall carry out the restoration or replacement.

19.4 Upon payment of the Insurance Indemnity, the Insurer shall be entitled to deduct the following from the Indemnity:
   19.4.1 the Excess indicated in the Policy or the Insurance Terms and Conditions of the product and
   19.4.2 the insurance premiums not paid for the entire current Insurance Period. The insurance premium may be deducted
regardless of whether the due date of payment of the insurance premium has arrived. The Insurer shall also enjoy the
aforementioned right in case the Insurance Indemnity is paid to a person other than the Policyholder.

XX Reducing the insurance indemnity and refusing to pay insurance indemnity

20.1 The Insurer shall be entitled to reduce the Insurance Indemnity or refuse to pay the Insurance Indemnity if:
   20.1.1 the Policyholder has violated an obligation specified in the Insurance Contract and the violation has affected the
occurrence or extent of loss or the identification of the extent of the Insurer’s Performance Obligation;
   20.1.2 the Policyholder, Insured Person or Beneficiary has caused the Insured Event intentionally or due to gross
negligence;
   20.1.3 the Policyholder, Insured Person or Beneficiary has caused the Insured Event by committing or concealing a
criminal offence, or they contributed to the criminal offence;
   20.1.4 the Policyholder violated intentionally an obligation specified in the Insurance Contract which had to be performed
after the arrival of the Insured Event;
   20.1.5 there exists another basis prescribed in the Insurance Terms and Conditions of the product for reducing or
refusing to pay the Insurance Indemnity.

20.2 The Insurer shall decide on the refusal to pay the Indemnity or reduction of the Indemnity as well as on the rate of
reduction thereof taking into account the extent of the violation and the effect thereof on the occurrence of loss.

20.3 If the Insurer becomes aware of the violation of the Insurance Contract only after the payment of the Insurance
Indemnity, the Insurer shall be entitled to reclaim the paid Insurance Indemnity either in part or in full if it may be presumed
that the Insurer would have refused to pay or would have reduced the Insurance Indemnity had they been aware of the
violation of the Insurance Contract.

XXI Transfer of claim

21.1 The Policyholder’s, Insured Person’s or Beneficiary’s claim for the compensation of loss against the person who
caused the loss (hereinafter ‘the Right of Recourse’) shall transfer to the Insurer after the Insurer has compensated for the
corresponding loss. If the claim is against an ascendant or a descendant or the spouse thereof or against a family member
living with the Policyholder, Insured Person or Beneficiary, the Insurer shall have the Right of Recourse only in case the
liability of the person responsible has been insured or if they caused the loss intentionally.

21.2 If the Policyholder, Insured Person or Beneficiary waives their claim against the person who caused the loss (or the right
forming the security for the claim), the Insurer shall be released from their Performance Obligation to the extent they could
have requested compensation on the basis of that claim or right.

21.3 The Policyholder shall deliver to the Insurer any and all existing information and documents which enable the Insurer to
exercise the Right of Recourse.
XXII Limitation period of claims

22.1 The limitation period of the claims arising from the Insurance Contract shall be three years. The calculation of the limitation period shall commence as of the end of the calendar year when the claim falls due.

22.2 If the Policyholder has submitted to the Insurer a claim for the compensation of loss and the Insurer has notified in writing that the loss will not be compensated for or the Indemnity will be reduced, the Insurer shall be released from the Performance Obligation if the person entitled to receive the Insurance Indemnity does not file an action with a court within one year as of the receipt from the Insurer of the written decision regarding the refusal to compensate for the loss or the reduction of the Indemnity.

The Insurer shall not be released from the Performance Obligation if they do not notify the Policyholder of the one-year limitation period in writing.

XXIII Processing of personal data

23.1 The processing of the Policyholder’s customer data shall be permitted on the conditions provided in a separate procedure for the processing of customer data titled “Principles of Processing Customer Data in the Estonian Companies of Swedbank.”

The Policyholder hereby declares that they have examined the aforementioned procedure and are aware of the fact that the said procedure is available on the Internet at www.swedbank.ee and at the Insurer’s offices.