

Autoflex

Policy conditions

policy wrapper 402-97

	article		article
General conditions		Special conditions for liability insurance	
Definitions	1	Coverage	11
Obligations in the event of a loss	2	Exclusions	12
Premium	3	Claim settlement	13
No-claim schedule	4	Recourse	14
Increased deductible	5		
Revision of the insurance	6	Special conditions for comprehensive insurance	
Change of risk	7	[Territory of] coverage	15
Termination of the insurance	8	Exclusions	16
Concurrence with other insurance	9	Revision of insured sum	17
Court ruling/ proceedings in other countries	10	Claim settlement	18
		No-claim schedule	19
		Waiver of right of recourse	20

1 Definitions

1.1 The company

Fatum General Insurance N.V.

1.2 Policyholder

The person with whom the insurance is concluded and whose name appears as such in the policy schedule.

1.3 Persons insured

I. Liability insurance

- a. the policyholder named in the policy schedule;
- b. the person who owns, possesses, keeps or drives the insured vehicle and passengers in the vehicle;
- c. the employer of any of the persons named under a. and b. here above, in as much as they are liable under Section 1384 of the Civil Code of the countries Aruba, Curaçao, Sint Maarten and the BES Islands.

II. Comprehensive insurance

- a. the policyholder named in the policy schedule;
- b. the person, who owns, possesses or keeps the insured motor vehicle.

1.4 Policy schedule

The document providing evidence of the insurance policy and containing the clauses and conditions of the insurance.

1.5 Motor vehicle

The motor vehicle identified in the policy schedule.

1.6 Privately used passenger cars

A privately used passenger car, for these present purposes, shall mean a motor vehicle which is at least 4-wheeled and which is designed to carry passengers and which is not used as a bus, taxi or any such form of passenger transport, nor as a (semi) hire, loan, lease or instruction vehicle. Any motor vehicle which is either entirely or partially modified to carry freight shall be disqualified as a privately used passenger motor car.

1.7 Loss

A loss, for these present purposes, shall mean any event or sequence of related events on account of which the Company could be liable for a claim.

A distinction is made in terms of:

Personal loss: loss due to injury or adverse health consequences, whether or not resulting in death.

Material loss: loss due to goods damaged, destroyed or disappeared.

1.8 Territory of coverage

The insurance is effective in the countries Aruba, Curaçao, Sint Maarten and the BES Islands.

2 Obligations in the event of a loss

2.1

A person insured under this policy is obliged, as soon as they are aware of an event on account of which the Company could be liable for a claim (failing which entitlements under this policy may be forfeited) to:

- a. report the event to the Company without delay, but not later than within 3 days after the event;
- b. make available to the Company, without delay, any and all information that is or might be important in relation to the claim;

- c. forward to the Company, without delay, all relevant documentation received, including a court summons;
- d. lend their unconditional cooperation on behalf of a claim settlement and refrain from any act or behavior that could harm the interests of the Company;
- e. forward to the Company a completed and signed claim notification form.

2.2

In the event of a traffic accident, an insured person is obliged, failing which rights under this policy may be forfeited, to report and register the incident, without delay, to the Police Corps Aruba, Curaçao, BES or Sint Maarten, or, in case of an accident on Curaçao, to Curaçao Road Services N.V.

2.3

If an insured is convicted of a criminal offense, the Company will consider if an appeal is to be instigated against the insured's conviction.

3 Premium

3.1 Premium calculation

The premium figure is determined on the basis of the information the Company has received about the insured motor vehicle.

If, at any time there after, it should appear that the information provided is not in agreement with the actual information, the Company shall be authorized to revise the premium on the basis of the correct information and to adjust the premium retrospectively as of the policy inception date.

3.2 Premium payment

The insurance premium and all charges, surcharges and levies, applicable, is due in advance. The policyholder is required to remit the premium and applicable charges, surcharges and taxes in advance, within 30 days from the day on which they are due and payable. Where the Company has honored a claim on the basis of the total loss of a motor vehicle, the policyholder is required to also pay that portion of the premium which is owed over the remainder of the policy year.

3.3 Non payment of premium(s) due

There shall exist no cover under this policy for any event taking place after

- a. the policyholder has declined to remit a premium and applicable charges, or;
- b. the aforesaid payment term of 30 days has expired and the premium and/ or costs have not been remitted.

In case of the latter, notice of default on the part of the Company shall not be required, whereas the policyholder remains under full obligation to remit the premium and applicable charges, as yet. Cover under this policy shall resume being effective in relation to any claimable right or circumstance, arising from an action or inaction taking place after the date on which the hitherto unpaid, overdue premiums including costs, have been received by the Company. If an agreement has been negotiated with the Company for payment in installments, the policy shall resume to be effective in relation to any liability arising from an action or inaction taking place after the date on which all, hitherto unpaid premium installments, including costs, have been received by the Company.

3.4 Premium refund

If the insurance agreement is terminated due to circumstances as referred to under article 8b and 8d here below, the policyholder, after submission of the original insurance policy schedule, is entitled to a refund of the portion of the premium due over the period in which the insurance is no longer effective, after deduction of costs.

4 No Claim schedule

The premium figure is based on the policyholder's claims history. If the policy is renewed, the policyholder shall be charged a premium which is calculated as a percentage of the gross premium, as per the following table:

Reclassification of the premium occurs after one full policy year, based on the following schedule:

Current premium percentage	without claim to	1 claim, to	more than 1 claim, to
100%	90%	100%	120%
90%	80%	100%	120%
80%	70%	100%	120%
70%	60%	100%	120%
60%	50%	90%	120%
50%	50%	80%	120%

The applicable no-claim discount is not affected if:

- the Company is not liable for a claim;
- the Company has fully recovered the cost of the claim and the expenses it has incurred.

Contrary to the above, any no-claim discount on insurance premiums for motor cycles and mopeds is limited to 40%.

5 Increased deductible

If the driver of the motor vehicle was under 23 years of age when a claimable loss occurred, an additional deductible, over and above the deductible stated in the policy schedule, of ANG/AWG 350,- applies.

6 Revision of the insurance

6.1 Collective revision

The Company may revise premiums and/ or policy terms and conditions for specific risk groups collectively. If the risk covered under this policy belongs to such as risk group, the Company may adjust the premium and/or terms and conditions applicable to this policy, in conformity with the collective revision. It may also set the date as of which the revision is to take effect by its own discretion.

The policyholder shall be informed of the revision and shall be deemed to accept same, unless they have advised the Company to the opposite effect, within the term stated in the Company's notification of revision. The option to terminate the policy is not available to policyholder, if:

- the Company's revision of the premium and/or terms and conditions of the policy is required under any statutory provision or stipulation;
- the revision has resulted in a lower premium and/or more extensive cover.

6.2 Other terms of revision

The Company, furthermore, may revise the insurance agreement, if

- it is informed of an event which could result in the Company being liable for claim, within 30 days after the event
- within 30 days after the Company has either honored or declined a benefit claimed under this policy.

If the Company wishes to exercise this right, it must inform the policyholder accordingly in writing and advise the policyholder of the date as of which the revised policy terms will take effect.

The date on which the revision is to take effect shall be at least 14 days from the date the Company's letter of advice was dispatched.

7 Change of risk

If the insured motor vehicle is modified in any manner that could affect the Company's risk, or if the motor vehicle is used for any purpose other than that stated in the policy schedule, the policyholder must inform the Company accordingly without delay. Failing to do so may result in rights under this policy being forfeited.

8 Termination of the insurance

The insurance agreement will be terminated:

- if the policyholder submits notice of termination at the end of the policy period stated in the policy schedule, and if the notice is in writing and is addressed to the Company and if at least two months' notice is given, and if the notice is not revoked prior to the aforesaid date of termination;
 - if notice of termination is given by the Company at a time near the policy renewal date, provided the notice is in writing and at least 2 months' notice is observed;
 - if the policyholder declines to accept a revision of the insurance policy resulting in new rates and/or policy conditions, in accordance with that provided under Article 6, here above;
 - upon the policyholder or their legal successors ceasing to hold an interest in the motor vehicle and having effectively relinquished their authority over the vehicle, in which case the policyholder or their legal successors must inform the Company accordingly in writing and without delay, at least within 8 days;
 - if incorrect information has been provided by an insured in relation to this insurance policy;
 - forthwith, if the Company has honored a claim for the total loss of the vehicle;
 - forthwith, if the policyholder has defaulted on their obligation to pay the premium and applicable costs, surcharges and levies, for a period exceeding 2 months;
 - upon notice of termination on the part of the Company, within 30 days after being informed of a loss event that could result in the Company being liable for a claim, provided the notice is in writing;
 - upon notice of termination on the part of the Company, within 30 days after the Company has paid, or refused to pay, a benefit claimed under this policy, provided notice is served in writing;
- In situations as referred to under sub 8h and 8i here above, the insurance agreement shall end as per the date stated in the notice of termination. In all such cases the Company shall observe a notice period of at least 14 days.

9 Concurrence with other insurance

If it transpires that the consequences of a loss event with the insured motor vehicle are, or would be covered under an insurance policy taken out elsewhere, either partially or entirely, if the present policy had not existed, the Company shall only be liable for a loss in deductible of the totality of compensation insured under another policy or policies and payable if the present policy had not existed.

10 Court ruling/proceedings in other countries

The Company shall never be liable for any costs incurred in obtaining legal assistance in connection with legal proceedings outside the countries Aruba, Curaçao, Sint Maarten and the BES Islands, nor shall it be held to consider a foreign court ruling or legal proceedings as representing any degree of liability on its part.

SPECIAL CONDITIONS LIABILITY INSURANCE

Regardless of that stated elsewhere in these policy conditions, the insurance shall be deemed to satisfy all that which is required under the Act of the countries Aruba, Curaçao, Sint Maarten and the BES Islands for Third Party Motor Insurance (Landsverordening Aansprakelijkheidsverzekering Motorrijtuigen [LAM]).

11 Coverage

11.1 Liability

The insurance provides cover for the civil liability on the part of all persons insured for personal injury or loss inflicted on others, and/or for material loss, caused either by or via

- a. the motor vehicle;
- b. a trailer, strictly used for private purposes only, for as long as it is connected to a passenger vehicle or has been detached or dislodged there from, yet without having arrived in a stationary position outside the traffic;
- c. a load, stored on or inside the motor vehicle or the trailer, or detached or dislodged there from, other than during loading or unloading.

All such for all insured persons collectively, but never exceeding the maximum sum stated in the policy per claim.

11.2 Cost of court proceedings and statutory interest

Over and above the sum insured, this policy covers:

- a. the cost of a legal defense, mounted under instruction of the Company, in civil proceedings against an insured by a party disadvantaged, including the cost of related court proceedings, if ruled against the insured;
- b. the cost of legal assistance, obtained at the Company's request, in criminal proceedings against an insured.
- c. the statutory interest on that part of the principal which is covered under this insurance policy.

11.3 Replacing motor vehicle

If the insured motor vehicle is temporarily unavailable due to maintenance, reconditioning or repair, liability cover also applies to a replacing motor vehicle of similar value, of which the policyholder is not the owner, provided that the replacing vehicle is not insured elsewhere. A condition of this cover is that the insured reports the use of the temporary replacing motor vehicle within 3 workdays after taking the replacing motor vehicle in use.

11.4 Damage caused to other household motor vehicle

This policy covers damage caused by or via the insured motor vehicle to another motor vehicle, or to a trailer not coupled to the loss-causing motor vehicle, which is owned by or in the possession of policyholder, in as much as:

- a. the damage was due to fault of the person actually driving;
- b. both motor vehicles are mostly driven by the policyholder or a family member living in their household, unless the loss can be claimed under another insurance policy.

There is no cover for loss caused inside any buildings or grounds used by, or belonging to the policyholder. This policy does not cover depreciation of value of the insured motor vehicle or trailer.

12 Exclusions

Not covered under this policy is any liability

- a. for personal loss suffered by the policyholder or he who effectively

- owns, keeps or drives the motor vehicle with or via which the accident was caused, or suffered by their spouses or by any of their direct relations living and being maintained in the same household;
- b. for any one whose obligation is strictly contractual and entered into by, or on behalf of themselves;
- c. for material damage caused to goods owned by the insured or held in the charge of insured or transported by the motor vehicle insured under this policy, however:
this exclusion does not apply to luggage belonging to passengers or to a 'household motor vehicle' in the meaning of article 11.4 here above.
- d. for loss caused while the insured vehicle was used in a speed competition or rally;
- e. for loss caused while the insured motor vehicle was used for hire, leasing, the carrying of persons against payment, or while used for any purpose other than as stated in the policy schedule;
- f. personal injury to passengers outside the driver's cabin, caused by the driver of an insured commercial vehicle;
- g. for any one using the insured motor vehicle without policyholder's permission;
- h. for loss caused by a trailer, semi-trailer or other such object, coupled to the insured vehicle, except as provided under article 11.1 here above.
- i. for any one who has defaulted on the obligations described under article 2 and article 7 of the General Conditions;
- j. for loss caused while the vehicle was sea-bound - excepting ferry transport within the territory of cover- and entrusted to a carrier.
- k. for loss caused while the actual driver of the motor vehicle had their driver's license retracted or were not in possession of a valid driver's license in the territory of cover in category under which the motor vehicle is classed or had failed to renew their driver's license and the license was expired longer than 6 months.
- l. for anyone driving the motor vehicle in an unfit state to a degree that would have disqualified them from driving a motor vehicle either by law or government regulation;
- m. for any one by whose consent, or by their willful or conditional intent, a loss was caused;
- n. for loss arising from war risk;
- o. for loss due to a nuclear reaction, regardless it was caused;
- p. for any form of loss caused by or arising from an armed conflict, civil war, riot, domestic unrest, uproar, mutiny, war, force of arms, armaments, or armed international intervention;
- q. for a loss that arose in any period when the motor vehicle was impounded by order of a domestic or foreign government or authority, or while it was commandeered or used on behalf of such an authority or agency;

The Company will set aside the exclusions set out under articles 12 sub d-m above if the insured can demonstrate that those circumstances were unbeknown to them and that they occurred without the insured's permission and that the insured cannot reasonably be held responsible for the loss.

13 Claim settlement

The Company may compensate a disadvantaged party directly, and negotiate a settlement with them. Any decisions made by the Company in such matters shall be binding to the insured.

14 Right of recourse

If, under the Act of the countries Aruba, Curaçao, Sint Maarten and the BES Islands for Third Party Motor Insurance (Landsverordening Aansprakelijkheidsverzekering Motorrijtuigen [LAM]) the Company is held to compensate a loss in cases where an insured has no right to claim cover, the Company shall be authorized to recover the amount

of the claim and costs from the liable insured person(s) and/or Policyholder. The Company shall not recover from an insured who can justly appeal to the final paragraph of article 12 here above.

SPECIAL CONDITIONS COMPREHENSIVE INSURANCE

15 Scope of cover

15.1 Insured risks

The Policyholder is entitled to claim for a loss or total loss of the motor vehicle as a direct result of

- a. fire, stroke of lightning, explosion or electrical short circuit;
- b. breakage of one or more car windows, including sunroofs;
- c. collision, collapsing, landing off the road or in water, also if due to a defect of the insured motor vehicle;
- d. (attempted) theft or burglary of (any part) of the motor vehicle;
- e. misappropriation of the motor vehicle by persons other than the policyholder;
- f. any other external contingency.

15.2 Accessories

Cover extends to:

- a. accessories fitted standard in the vehicle;
- b. any parts or components fitted on, to or inside the motor vehicle and which are not standard fittings, in as much these are included in the insured sum. Unless specifically agreed otherwise, visual and/or communication equipment and peripherals are not covered.

15.3 Salvage, surveillance and transportation

Unless otherwise stipulated in the conditions, in the event of a valid claim the Company shall cover the cost of salvage and if necessary surveillance, and if the motor vehicle is no longer independently mobile, the cost of transporting the vehicle to the nearest repair facility.

16 Exclusions

Any cover under comprehensive insurance is subject to the exclusions set out in article 12, sub. d, e and h-p. The Company shall disregard the exclusions, save for that which is set out under Article 12, m., n. and o., if the insured can demonstrate that the circumstances in question were unbeknown to them and occurred against their will and that they cannot reasonably be held responsible for them.

17 Adjustment of insured sum

The insured sum is determined on the basis of the official list price for the most recent model of the motor vehicle for which motor insurance is applied for. The policyholder is entitled, should the list price change during the insurance term, to request adjustment of the insured sum, provided the insured motor vehicle is in good condition and not older than 4 years. The revised insured sum is subsequently recorded in conformity with the first paragraph on this article and the premium is adjusted accordingly.

18 Claim settlement

18.1 Compensation for loss claimed

The Company shall make good for any loss, up to the insured sum but never in deductible thereof:

- a. in case of damage to the motor vehicle, the cost of repair only;

- b. the difference between the value of the motor vehicle, immediately before and after the damage has arisen, if the cost of repair would exceed the value difference.
- c. if the motor vehicle is a total loss, the value of the vehicle immediately prior to the loss.

If the cost of repair would amount to more than two-thirds of the value of the motor vehicle, immediately prior to the loss, the policyholder may be entitled to compensation on the basis of the difference between the value of the motor vehicle, as determined by the insured sum and the applicable depreciation schedule, and the value of the motor vehicle after the loss.

In case of theft or misappropriation, the policyholder is entitled to compensation as provided in Article 18.3 here below, if the motor vehicle cannot be recovered within 30 days after the incident was reported to the police. For the duration of this 30-day period, the Company shall be authorized by policyholder to reclaim the vehicle from any one by whom it may be held. Upon taking acceptance of the Company's compensation, the policyholder shall relinquish all ownership rights of the compensated vehicle to the Company.

18.2 List price and depreciation schedule for privately used passenger cars

For an insured passenger motor vehicle that

- is designed for private transportation purposes, and which
- upon commencement of the present insurance agreement is no more than 14 days old, and which
- at the time of the loss event, was held by the first owner and not older than 3 years,

the value of the vehicle, immediately prior to the loss, is calculated as follows:

- a. if the loss occurred within twelve months after the insurance agreement was entered into, the value of the vehicle will be deemed identical to the current list price;
- b. if the loss occurred after the said period of 12 months, from the 13th until the 36th month the depreciation percentage in relation to the then current list price shall be 2%, on the understanding that the depreciation rate in the 13th month shall be 2% of the then current list price and 48% of the then current list price in the 36th month.
- c. If the loss arises after the aforesaid term of 36 months, the insured value shall be halved as of the 37th month and the resultant value reduced by 10% each year on a pro rata basis.

The list price of the passenger vehicle, for the purpose of this insurance, shall be the current list price of a new passenger vehicle of the same make, type and model. If this model is no longer available, the most recent list price shall apply and indexed as per the official indexation figure for household consumption, published by the Central Bureau of Statistics.

18.3

For all other motor vehicles, where a loss has occurred within 60 months from the date on which the motor vehicle was first driven in the traffic, the following depreciation schedule applies:

- a. for motor vehicles not older than 12 months, 25% of the insured value;
- b. for motor vehicles not older than 24 months, 20% of the value as determined under a here above;
- c. for motor vehicles not older than 36 months, 15% of the value as determined under b. here above;
- d. for motor vehicles not older than 48 months, 10% of the value as determined under c. here above;
- e. for motor vehicles not older than 60 months, 10% of the value as determined under d. here above;

For intermediate valuation moments the value of the vehicle is determined pro rata. For motor vehicles older than 60 months,

no depreciation value schedule is applied; instead, the current market value is appraised by the Company's claims assessor.

18.4 Compensation per diem

Compensation provided under this policy shall amount to no more than 100% of the actual costs of hiring a replacing motor vehicle, similar to the motor vehicle identified in the policy sheet, for the period in which the policyholder due to an insured risk could not use the motor vehicle, such being limited to 14 days (fourteen) maximum, or ANG/AWG 900. In the case of theft or misappropriation, a maximum term of 30 (thirty) days applies, or f 900, calculated from the day on which the incident was first reported to the competent authorities.

18.5 Inexperienced driver

If, at the time of an accident, the driver of the motor vehicle was not in possession of a valid driver's license for a full year, an additional deductible of ANG/AWG 125,- applies.

19 No-claim provision

Contrary to that stated in schedule under Article 4 of these conditions, the table below applies to the portion of the premium which is applied to cover comprehensive insurance.

The premium due is dependent on how many claims were made under the policy in the prior year. If the policy is renewed, the policyholder pays a premium percentage on the gross premium for comprehensive cover as calculated here under.

No. of no-claim years	Premium % payable	No. no-claim years	Premium % payable
0	100%	9	45%
1	90%	10	45%
2	80%	11	45%
3	70%	12	45%
4	60%	13	40%
5	50%	14	40%
6	50%	15	40%
7	50%	16	40%
8	50%		

For every claim, a fallback of 3 (three) years applies.

The current no-claim discount remains in tact if the loss was due to:

- fire, stroke of lightning, explosion or electrical short circuit;
- breakage of one or more windows of the motor vehicle;
- collision with birds, game or roaming animals;
- street rioting (not including disorderly behavior or vandalism)
- any external contingency occurring while the motor vehicle was in the charge of a transport company.

20 Waiver of right of recourse

The Company shall waive its right of recourse with respect to compensation awarded to

- any person authorized by policyholder to drive the vehicle and passengers;
- the employer of any persons referred to under a here above, if the employer is liable for those persons.

Unless an exclusion applies with respect to those persons.

*This translation has been issued for the convenience of our English speaking customers.
The contract is exclusively governed by the Dutch wording of the policy.*