

GENERAL INSURANCE TERMS AND CONDITIONS FOR PERSONAL GOODS BEING RELOCATED PV 05

Article 1 Definitions

The following will be understood in this insurance policy:

- 1.1. **Insured party**
Policyholder, his/her spouse and all other persons with whom he/she shares a home with as a family member, as well as children still living at home and living-in staff and/or the natural or legal person referred to as such in the insurance policy, to the extent that the natural or legal person has an interest in the preservation of the insured good.
- 1.2. **Insured amount**
The interest that the insured party has with respect to the insured good arising from ownership or another real right or from bearing the risk for the preservation of or the liability for it.
- 1.3. **Household effects**
All moveable items owned by the insured party and that belong to the private household of the insured party, including personal jewellery, audio-visual equipment and other valuable household items as well as motor vehicles, trailers, caravans, vehicles and any associated components and accessories, items intended for trade and professional purposes. Money and paper financial instruments are excluded.
- 1.4. **Personal jewellery**
Jewellery, including watches, manufactured to be worn on the body and which are either entirely or partially made of (precious) metal, stones, minerals, ivory, (blood) coral or other similar substances such as pearls. This definition also includes personal jewellery that no longer serves its original purpose, such as personal jewellery that is considered an investment.
- 1.5. **Other valuable household effects**
Audiovisual equipment, computer equipment, antiques, works of art in a broad sense including jewellery not intended to be worn and collection(s).
- 1.6. **General average**
All damage, including that which is caused intentionally to salvage ship and cargo.
- 1.7. **Mitigation costs**
Costs incurred by the insured party during or after the incident in connection with measures to prevent or mitigate damage to insured goods.
- 1.8. **Replacement value**
The amount that is required immediately for the damage in order to purchase new goods of a similar type and quality.
- 1.9. **Current market value**
The replacement value minus an amount to account for a reduction in value through age or wear and tear.
- 1.10. **Market value**
The price that represents the value on the procurement market.
- 1.11. **Policy/policy schedule**
The Guarantee Certificate of Recognized Movers together with these General Insurance Terms and Conditions are regarded as the policy. The General Insurance Terms and Conditions are inextricably linked with the 2006 General Terms and Conditions for Removals 2006, version 2010 (AVVV 2006), as well as the 2006 General Terms and Conditions for the Safekeeping of Goods Being Relocated, version 2010 (AVBV 2006).

Article 2. Scope of the coverage

- 2.1. The insurance covers material damage to and/or loss of the household effects caused by:
 - a. fire, also if caused by the nature or a defect of the insured goods;
 - b. any sudden external contingency;
 - c. war risk and damage caused by strikes in accordance with the provisions of M3
War Risk and Strike Risk Clauseas well as the contribution in general average and salvage costs above the insured sum.
- 2.2. If the policy and associated clauses refer to costs and compensations above the insured sum, these will be deemed to be insured as a "first loss" basis, regardless of the actual value of the insured goods (or interests) immediately before the event.
- 2.3. **Claim settlement brokerage**
This insurance policy also covers 1% claim settlement brokerage which has been included in the premium calculation.

Article 3. Exclusions and limitations

Excluded from the insurance is damage to household effects that is caused by:

- 3.1. vermin, insects, fungi, bacteria, viruses and other micro-organisms;

3.2. Terrorism clause

This clause prevails over any other provision or clause in this policy; if other provisions or clauses in this policy do not correspond with this clause or are contradictory to it, these other provisions or clauses will have no effect and will be considered not to exist.

1. Barring other provisions in this policy or clauses contained in it, it is agreed that to the extent that this policy covers loss of or damage to the insured goods caused by terrorism and violence committed for political reasons, this coverage will only apply to insured goods during the regular course of travel and will in any case end: either:

1.1 in accordance with the provisions of the policy with respect to the insured journey,

or:

1.2 on delivery to the receiver, in the warehouse at the final destination or place of storage at the destination specified in the policy,

1.3 on arrival at any other warehouse or place of storage, prior to or at the destination specified in the policy that the insured party chooses to use for storage purposes other than those during the regular course of the journey,

or:

1.4 with respect to transport by sea, after sixty days following unloading from the sea-going vessel at the final harbour,

1.5 with respect to transport by air, after thirty days after unloading from the aircraft at the destination airport,

whichever of the situations referred to above occurs first.

2. If this policy, after termination in accordance with paragraph 1, covers loss of or damage to insured goods suffered on domestic or other journeys, the coverage resumes once again for the regular course of the journey and terminates again in accordance with paragraph 1.

3. The risk of terrorism as referred to in paragraph 1 is considered in M3 War Risk and Risk of Strike Clause to be added to the provisions stated under risk of strike. For the remainder, the provisions of M3 War Risk and Risk of Strike Clause apply accordingly.

3.3. Terrorism Coverage Clause

For the text of this clause, you are referred to the "Schedule Covering Terrorism Cover" of the Dutch Terrorism Risk Reinsurance Company N.V. (NHT).

It is explicitly stipulated that the Schedule Covering Terrorism Cover applies if and to the extent that no coverage for the risk of terrorism is provided based on the Terrorism Coverage Clause.

3.4. Nuclear reactions, (bio-) chemical weapons

This clause will prevail over all other provisions in this insurance agreement, meaning that policy provisions and clauses that do not correspond with it will be set aside.

1. The insurance excludes damage caused by, occurring with or arising from:

1.1. Nuclear reactions, regardless of how the reaction is caused. Nuclear reactions are understood to be any nuclear reaction that releases energy, such as nuclear fusion, nuclear fission, artificial or natural radioactivity.

This exclusion does not apply with respect to radioactive nuclides, that occur outside a nuclear installation or are used or are intended to be used for industrial, commercial, agricultural, medical or scientific purposes, on the understanding that a licence for the manufacture, use, storage and disposal of radioactive materials must have been issued by the government. To the extent that a third party is legally liable, the exclusion will remain in full force.

The applicable law here is understood to be the Nuclear Accidents Liability Act, this comprising the special statutory regulations regarding liability in the area of nuclear energy. A nuclear installation is understood to be a nuclear installation in the sense of the act referred to above.

1.2. A chemical, biological, biochemical or electromagnetic weapon.

3.5. Causes or circumstances as referred to in Article 15 paragraph 3 of the AVV 2006 and Article 15 paragraph 3 of the AVBV 2006.

3.6. Intent, or approval by the policyholder or any interested party on payment pursuant to this insurance policy;

3.7. In the event of theft of personal jewellery a maximum compensation of EUR 5,000 will be granted per event.

3.8. In the event of damage to goods intended for trade or professional purposes, a maximum compensation of EUR 25,000 will be granted per event.

Article 4. Notification of claim

If damage or missing items are detected when the household goods are delivered, the insured party must report this to the Recognised Mover. If, on delivery of the household effects, there is no opportunity to check whether there is any damage or missing items, the insured party must make this known in advance or in any event no later than the time of the delivery in writing or electronically. It is strongly recommended that any damage or missing items are reported in writing or electronically to the Recognised Mover within two working days of the move or delivery. If the Recognised Mover has not received the notification referred to in the previous sentence within fourteen days of the move or delivery, the Recognised Mover will be deemed to have performed the removal without any detectable damage having occurred.

Article 5. Scope of the damage

5.1. Determination of the scope of the damage

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Damage will be deemed to be the difference between the value of the insured objects immediately before and immediately after the event or, at the discretion of the insurers, the costs of repair of the goods as determined immediately after the event, which in the opinion of the experts can be repaired. Furthermore, damage is deemed to be the degree of the loss of value caused by an event and not restored by repair, as determined by the experts.

5.1.2. Value determination

The value immediately before the event will be considered to be the amount of the advance-appraisal or the replacement value. The determination of the value immediately after the event will, where possible, take these values into consideration. The determination of damage based on the current market value in the case of motor vehicles, trailers, caravans, watercraft and associated components and accessories, as well as object of which the current market value is less than 40% of the

replacement value. Objects with an antique or rarity value will be compensated on the basis of their market value. The damage to rented objects will be determined based on the compensation liable to be paid to the lessor.

5.1.3. Valuation by experts

If parts of the household effects have been appraised in advance by experts, this advance-appraisal must apply from the date of the appraisal for a period of three years.

Article 6. Compensation for damages

If, pursuant to this insurance, there is a right to compensation for damages, this right must be fulfilled by the Recognised Mover within four weeks after receiving all details required by the insurers.

Article 7. Lapse of rights

Any right to compensation for damages expires one year after the date of the damage.

Article 8. Division of companies

The authorised party, Boelaars & Lambert Assuradeuren Anno 1928 C.V., referred to in the Guarantee Certificate of Recognized Movers, declares that it has signed for the insurers referred to in the policy and the shares accepted in this regard.

Article 9. Disputes

The relevant provisions of AVVV 2006 and the AVBV 2006 apply to disputes between the insured party and the Recognised Mover.

Article 10. Protection of privacy

Personal details submitted for the application of the insurance policy and any other personal details that are subsequently submitted may be included in the personal data registration system of the insurer. Privacy regulations apply to this registration, as does the "Processing personal data by insurance companies" code of conduct. This code of conduct specifies the rights and duties of parties with respect to data processing.

Article 11. Complaints procedure

Dutch law governs this insurance policy.

Complaints regarding this insurance agreement should be sent in writing to:

- De Organisatie voor Erkende Verhuizers (The Organisation of Recognised Movers)
Laan van Ypenburg 122
2497 GC DEN HAAG
- the Management of Boelaars & Lambert Assuradeuren Anno 1928 CV
Postbus 2324
3000 CH ROTTERDAM
- the Dutch Insurance Industry Complaints Authority
Postbus 93560
2509 AN 'S-GRAVENHAGE