

Car Insurance Conditions - All Risk

01. WHO ARE INSURED?

The insurance applies to all people listed below.

These people are referred to as "you" in the conditions set out below.

- The person taking out this insurance.
- The person who uses the car for himself (owner or possessor in accordance with the inspection card or certificate of registration collector of taxes)
- The driver of the car (someone driving the car with your permission).
- People traveling along in the car.

02. NEW-FOR-OLD VALUE SCHEME

When do you qualify for the 3-year new-for-old scheme:

- The passenger car is no more than 3 years (36 months) old
- The passenger car was purchased at a local dealership
- The passenger car is for private use
- You are the first owner
- You are aged 25 or older
- You are the first person for whom an inspection card has been issued for the passenger car (a purchase invoice for Aruba and Bonaire)
- First inspection date is not older than 14 days
- Odometer reading must be a maximum of 100km.

When transferring from another insurer, you were included in a 3-year new-for-old scheme at the other insurance company. To this end, you must produce a statement demonstrating you were included in a 3-year new-for-old scheme. When transferring, your 3-year new-for-old scheme is supplemented up to 3 year as follows:

Car 1 year old: maximum new-for-old scheme: 2 years.

Car 2 years old: maximum new-for-old scheme: 1 year.

Pick-ups do not qualify for a 1-year new-for-old scheme.

03. WHAT IS THE TERRITORIAL SCOPE OF THE INSURANCE?

The insurance applies on Aruba, Curacao, St. Maarten or the BES Islands (Bonaire, St. Eustatius and Saba).

04. WHAT ARE YOU INSURED FOR?

Damage caused by your car and for which you are to blame. In that case, we insure:

- a. Damage caused by your car to third parties.
- b. Injury to the driver of your car.
- c. Damage caused by a trailer towed by your car to third parties. The trailer must form part of a traffic situation when causing the damage. Examples of trailers include full or folding trailers and caravans. Provided it is stated on your policy overview.
- d. Damage suffered by others as a result of a car object you tow. Provided you complied with all regulations.
- e. Damage caused by your car to another car of you. Provided this damage is not covered elsewhere.
- f. Damage to third parties as a result of a load falling from your car.

04. WHAT ARE YOU INSURED FOR?

We also reimburse:

- g. Damage as a result of fire or explosion.
- h. Damage as a result of natural disasters
- i. Damage as a result of lightning or short-circuiting.
- j. Damage as a result of a collision with animals at large.
- k. Damage as a result of joyriding, loss or (attempted) theft, forced entry into your car.
- l. Broken windscreen.
- m. Water damage (including flooding).
- n. Damage to your car caused by you or the authorized driver, unintentionally.
- o. Damage whilst your car was parked.
- p. Other (accident) damage to your car not caused intentionally.
- q. Damage as a result of riots, disturbances, strike, malice (vandalism).
- r. Transport costs/tow charges (a maximum of twice per claim).
- s. Did you transport a dog or cat in your car? Were they injured in a traffic accident? We will reimburse the medical costs.

05. WHAT ARE YOUR DEDUCTIBLES?

At the 1st notice of claim

Listed value	Deductible
up to 17,999	250
18,000 - 29,999	250
30,000 - 49,999	450
50,000 - 74,999	650
75,000 to 99,999	850
100,000 and higher 2% of the listed value	

In the event of a subsequent claim within 12 months after the previous

Listed value	Deductible
up to 17,999	250
18,000 - 29,999	300
30,000 - 49,999	540
50,000 - 74,999	780
75,000 - 99,999	1000
100,000 and higher 2% of the listed value or the deductible stated on your policy schedule	

If the driver of the motor vehicle is under 23 or if the driver, at the time of the collision, is not listed on the policy schedule, an additional deductible of AWG. 350 applies on top of the aforesaid deductible.

05. WHAT ARE YOUR DEDUCTIBLES?

If you have held your driver's license for less than 1 year, an additional deductible of AWG. 150 applies on top of the aforesaid deductible.

If another party is responsible for your damage and we recover that damage from that other party, the claim does not count towards your deductible and does not affect your no-claim discount.

We do not charge a deductible in the event of a broken windscreen.

06. MAXIMUM AMOUNTS PER CLAIM

The maximum loss that is reimbursed in the event of damage is as follows:

a. If you have comprehensive insurance with a new-for-old scheme:

The new-for-old value is paid in the event of cars less than 3 years old, provided the damage is incurred within 36 months. The new-for-old value of the passenger car will be the price of a new passenger car of the same make, type and model applicable on the date of the loss, subject to a maximum of 125% of the value stated on the policy schedule. If this type or model is no longer available, the most recent listed valued will be indexed in accordance with the cost-of-living index of the Central Bureau of Statistics, subject to a maximum of 125% of the value stated on the policy schedule.

The 3-year new-for-old scheme does not apply if the driver, in the event of a collision, is under 25.

If, at the time of the damage, the actual driver of the motor vehicle was under 25, and the repair costs are more than 2/3 of the value of the motor vehicle immediately prior to the damage being sustained then, contrary to the above, the depreciation rule below is applied:

1. if the damage is sustained within twelve months after the insurance inception date, this value will be set at new-for-old value applicable then;
2. if the damage is sustained after these 12 months, the percentage by which the then applicable new-for-old value is decreased from the 13th to the 36th month is: 1.5%. In which the depreciation in the 13th month is equal to 1.5% of the then applicable new-for-old value and 36% of the then applicable new-for-old value in the 36th month;
3. if the damage is sustained after these 36 months, the insured value will be halved from the 37th month, after which the resulting value will be reduced by 10% per year on a pro rata basis.

b. If you have comprehensive insurance without a new-for-old scheme:

The current market value of the car is paid out and if a loss event occurs within 60 months after the motor vehicle was taken into traffic for the first time, the following depreciation rates apply.

1. Not older than 12 months, 25% of the insured value
2. Not older than 24 months, 20% of the value calculated under 1.
3. Not older than 36 months, 15% of the value calculated under 2.
4. Not older than 48 months, 10% of the value calculated under 3.
5. Not older than 60 months, 10 % of the value calculated under 4.

06. MAXIMUM AMOUNTS PER CLAIM

In all other cases (other than referred to under 1 to 5), we reimburse the current market value.

The aforesaid percentages can be increased by 25%, depending on the condition of the passenger car (e.g. the absence of an airbag).

If lost or stolen, the new-for-old value is paid out for cars less than 3 years old. All this in accordance with the provisions set out under 06 a.

As commencement date for the depreciation we always use the first day of the calendar year of the year of manufacture of the passenger car, unless the customer can demonstrate another date.

- A maximum of AWG 2,500,- for accessories built in later. We reimburse these accessories on the basis of the replacement value.
- A maximum of AWG 250,- for medical costs of your dog or cat, without deductible.

07. COURTESY VEHICLE

Replacement transport (similar to the insured car) is reimbursed subject to the restrictive conditions below.

- in the event of a repair, up to a maximum of 14 days and AWG. 1,000,-
- in the event of a total loss, up to a maximum of 10 days and AWG. 1,000,-
- if lost or stolen, as long as the car has not been recovered, up to a maximum of 21 days and AWG. 1,000,-

NOTE: Reimbursement of replacement transport is subject to approval from our loss adjuster.

08. HOW IS THE DAMAGE TO YOUR VEHICLE ASSESSED AND REIMBURSED?

We assess the damage on the basis of the cover selected by you and are entitled to reimburse the damage directly to the benefit recipient.

- We engage an expert to assess the damage.
- If so required, we reimburse the costs of repair on the basis of new, similar parts.
- If the difference between the value before the accidents and the value of what remains thereafter is lower than the cost of repair, it is a write-off.

Write-off:

If your car is a write-off, we will be entitled to take possession of the wreckage. Damage will only be dealt with if you have submitted the insurance certificate, fully paid up. In the event of monthly installments, we set off the premium balance when damage is incurred.

Stolen:

If your car is lost or stolen and not recovered within 21 days, we only pay out if you meet the following conditions:

- You have submitted your insurance certificate or, if the insurance certificate is in the stolen car, you will sign a statement indemnifying us against any consequences of failure to submit your insurance certificate.
- You will sign a statement in which you transfer your right of ownership to us.

08. HOW IS THE DAMAGE TO YOUR VEHICLE ASSESSED AND REIMBURSED?

If your car is financed, we will pay the reimbursement to the financier of the car. The value of anything remaining and the residual value is paid directly to you. If the car is recovered within 21 days after having been reported to the police, we will assess the damage on the basis of the cover taken out by you.

09. WHAT DAMAGE IS EXCLUDED?

This insurance never reimburses damage:

- a. As a result of a defect, wear and tear or poor maintenance
- b. As a result of faulty parts or a faulty construction
- c. To a car or other object that was towed by your car
- d. To a load or luggage that was transported with the car.
- e. During loading and unloading
- f. During official and non-official (speed) competitions in which the car was used.
- g. During hiring, leasing or use of the car as a taxi or bus.
- h. Caused by people driving your car without permission.
- i. If the driver is not competent to drive. Examples: no valid driver's license, disqualified from driving, driving under the influence of alcohol, drugs or medication, participates in criminal activities.
- j. As result of/to illegal accessories.
- k. To equipment that is not built-in (including theft and loss)
- l. If the inspection card is not in the name of the policyholder.
- m. If you caused damage intentionally or as a result of recklessness, or if this was caused with your permission.
- n. Because the car is (temporarily) unavailable to you.
- o. Because the car dropped in value after having sustained damage, despite having been repaired. (In the event of a write-off, the loss adjuster determines the value after having been written off)
- p. Because of other indirect loss as a result of damage (following an accident).
- q. Whist the car is seized.
- r. As a result of special arrangements, such as warranty, indemnification or penalty clauses.
- s. Which is already reimbursed by virtue of a law or other insurance, or which would have been insured if you had not been insured with us.
- t. If the driver was unfit to drive motor vehicles to the extent that this would have been prohibited under law or by the authorities.
- u. Caused while the motor vehicle was entrusted to a transport company in connection with transportation across the sea, other than by a ferry within the territorial scope of the insurance.

**10. RECOVERABLE
DAMAGE OR LOSS**

In onderstaande gevallen zullen we te allen tijde de schade die we moeten vergoeden van u teruggeisen.

In the cases below, we will at all times claim back the damage we have to reimburse, from you.

- The driver had consumed more alcohol than permitted by law.
- The driver was under the influence of medicines or drugs.
- The driver did not have a valid driver's license.
- The damage was intentionally caused by or on behalf of the policyholder or the driver.
- If the policy does not provide cover and, in accordance with the LAM (National Ordinance on Motor Vehicles Liability Insurance), must indemnify the injured party
- If the driver was unfit to drive motor vehicles to the extent that this would have been prohibited under law or by the authorities.

**11. WHAT DO WE
MEAN BY...****a. No-claim years**

A year (12 consecutive months) that you drive without damage attributable to you is referred to by us as a no-claim year. The number of no-claim years is accrued through time. The more no-claim years you accrue, the less premium you pay.

b. Main driver

The person usually driving the car.

c. Current market value

The insured sum or the new-for-old value as stated on the policy schedule, after deduction of the depreciation rate referred to in article 06.

d. New-for-old value

The new-for-old value of the passenger car will be the price of a new passenger car of the same make, type and model applicable on the date of the loss. If this type or model is no longer available, the most recent listed valued will be indexed in accordance with the cost-of-living index of the Central Bureau of Statistics.

e. Replacement value

The amount needed to replace your items by similar items.

f. Write-off

The total repair costs of the motor vehicle are more than 2/3 of the insured value and the motor vehicle was used for private purposes only.

g. Car

The passenger car is for private use

DISCOUNT & SURCHARGES

Step	Current premium %	Without claims to step	1 claim to step	2 claims to step
22	20	22	17	17
21	25	21	16	15
20	25	20	15	13
19	25	19	14	11
18	30	19	13	11
17	30	18	12	9
16	30	17	9	5
15	35	16	8	5
14	35	15	7	4
13	35	14	6	3
12	40	13	5	2
11	40	12	4	1
10	45	11	3	1
9	45	10	3	1
8	50	9	3	1
7	65	8	3	1
6	80	7	3	1
5	90	6	2	1
4	95	5	2	1
3	100	4	2	1
2	110	3	1	1
1	120	2	1	1

TRANSPORT CLAUSE

Specifically, if it appears that the damage incurred to the insured motor vehicle cannot be repaired or entirely repaired on the island, the cost of transport will be wholly for policyholder's account.

PARTS UNAVAILABLE

If it appears, after damage to the insured motor vehicle, that the required part(s) is/ are not available, the resultant additional costs (extra work, freight, unable to use own car, etc.) are disqualified from reimbursement.

**EXCLUSION
AIRPORT RISK**

Expressly excluded from this insurance is the liability for damage/loss, irrespective the nature thereof, incurred to the insured motor vehicle while on airport grounds. This exclusion does not apply for damage incurred in any public parking areas of the airport or connecting public roads.

DUTY TO REPORT AND REGISTER A TRAFFIC ACCIDENT

If the insured motor vehicle is involved in a traffic accident, the insured must, without delay, contact the competent authority(ies) identified below.

- a. For Curacao, ForenSys tel. 199, for further assistance
- b. For Aruba, contact the Police tel. 100, for further assistance or ForenSys Aruba B.V. tel. 165.

In the event of a traffic rules violation: e.g. no valid driver's license, insurance, driving under influence of alcohol, single party accident, injury & death, the customer must also contact the Police (100).

- c. For Bonaire, with Bonaire Security Force N.V. tel. 7179292, for further assistance.
- d. For St Maarten, with Caribbean Accident and Road Service (CARS) tel. 9377

DUTY TO REPORT AND REGISTER A TRAFFIC ACCIDENT

e. For Saba, with the police, tel. 416-3237 or tel. 416-3737 and St. Eustatius with the police, tel. 318-2333.

Failure to meet the above requirement may harm the insured's interests.

SANCTION LIMITATION AND EXCLUSION CLAUSE

1. No insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions in national or international laws or regulations
2. Excluded from insurance are the (financial) interests of individuals, companies, governments and other entities in respect of which the insurer(s) is (are) not allowed to insure those interests in accordance with national and international law or regulations.
3. Excluded are damage and/or loss to items of property in which may not be traded under national or international law or regulations.