



GENERAL TERMS AND CONDITIONS

GROUP PLUS GROUP PERSONAL ACCIDENT INSURANCE

General terms and conditions
Group Plus Group Accident Insurance version 2010/01

You will find our Global Privacy Policy on <http://www.aig.com/nl-privacybeleid> (a copy can also be obtained by mail or by phone).



GENERAL TERMS AND CONDITIONS

GROUP PLUS

GROUP ACCIDENT INSURANCE

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ARTICLE 1 – DEFINITIONS

In this policy the following terms shall have the following meanings:

1.1 Company

This insurance is underwritten by AIG Europe S.A., an insurance company incorporated under the laws of Luxembourg with R.C.S. Luxembourg number B218806. AIG Europe S.A. has its head office at 35D Avenue John F. Kennedy, <http://www.aig.lu/>. AIG Europe S.A. is a non-life insurer authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances 7, Boulevard Joseph II, L-1840 Luxembourg, GD de Luxembourg, Tel.: (+352) 22 69 11 - 1, caa@caa.lu, <http://www.caa.lu/>.

The Dutch branch of AIG Europe S.A., also trading under its tradename AIG Europe, Netherlands, has its registered branch office at Chrystal Building B, Rivium Boulevard 216, (2909 LK) Capelle aan den IJssel. Chamber of Commerce number: 71305491 Correspondence address: AIG Europe, Netherlands, Postbus 8606, 3009 AP Rotterdam. Tel: (+31) (0)10 453 5455. Fax: (+31) (0)10 452 8502. Dutch branch VAT number: NL858662590B01.

With respect to risks located in the Netherlands, AIG Europe S.A. also has to comply with the financial conduct rules deriving from the Dutch Financial Supervision Act, which are supervised by the Autoriteit Financiële Markten. Contact details of the Autoriteit Financiële Markten can be found at www.afm.nl. In some or all respects, the regulatory systems applying in other countries where the Dutch branch of AIG Europe S.A. does business will be different from that of Luxembourg.

1.2 Policyholder

The person who has taken out this insurance with the Company and who is named as such in the policy schedule.

1.3 The Insured

The person whose interest is protected by the insurance and who is named as such in the policy schedule.

1.4 Partner

The spouse or the person living for durable time with the Insured (for at least 1 year at the time of the Accident).

1.5 Children

Unmarried children of the Insured, aged under 27 years, either residing with him/her or living away from home for education purposes.

1.6 Beneficiaries

Every person who is designated as such in the policy; in the absence thereof:

- In the event of death: the spouse of the Insured, or his/her legally registered Partner; in the absence of such: the legal heirs with the exclusion of the state.
- In all other cases: the Insured.

1.7 Acts of war

Exceptional circumstances such as armed conflict, civil war, rebellion, civil unrest, riots and mutiny. These six types of acts of war, as well as the definitions thereof, form part of the text dated 2 November 1981 that the Verbond van Verzekeraars within The Netherlands (Dutch Association of Insurers) deposited with the District Court of The Hague in The Netherlands, and which, as such, forms part of this insurance.

1.8 Accident

An event whereby the Insured, independently of his/her will, is suddenly struck by external violence affecting him/her, on account of which he/she is bodily injured in an instant, which may or may not result in death, provided the nature and location of the injury or the cause of death can be medically established, the injury was not inflicted intentionally by the Insured, and the injury is not the result of a disease. It is expressly stipulated that injury, as a direct consequence of a disease, shall not be considered an Accident itself.

Accident shall also be taken to mean:

- a. The consequences of incorrect medical treatment, wound infection or blood poisoning directly related to an insured Accident;
- b. Injury resulting from lawful self-defence, rescue or attempted rescue of human beings, animals or property in jeopardy;
- c. The acute and unintentional ingestion of solid, liquid and/or gaseous substances which are detrimental to a person's health;
- d. Animal bites and insect bites;
- e. Spraining, wrenching, dislocating, straining or tearing of a muscle, tendon, ligament or capsule;
- f. Exhaustion and hardship when isolated from the outside world due to a disaster (flood, shipwreck, emergency landing, collapse, and such like), exceptional weather conditions, frostbite, heatstroke, unintentional drowning, unintentional suffocation (not as a result of an illness), lightning, sunstroke;
- g. Bacterial poisoning resulting from an unintentional fall into a solid or liquid substance;
- h. Cowpox, anthrax, foot and mouth disease, scabies, trichophyton and bovine brucellosis (Bang's disease);
- i. Lumbago (backache), inflammation of the tendon (tendovaginitis crepitans), whiplash (coup de fouet), tennis elbow (epicondylitis humeri), slipped disk and hernia, provided they have been surgically rectified;
- j. An Accident that was caused by an illness, other than a mental illness or a psychological disorder.

1.9 Permanent Disablement

Permanent total or partial loss or disablement of any part of the body or organ (or part thereof).

1.10 Loss of a limb

In the event of a leg or lower limb:

- a. Loss by permanent physical severance of a foot at or above the ankle, or
- b. Permanent and complete loss of the use of a complete foot or a complete leg.

In the event of an arm or upper limb:

- a. Loss by permanent physical severance of the four fingers at or above the metacarpophalangeal joints (where the fingers are attached to the palm of the hand), or
- b. permanent and complete loss of a complete arm or hand.

1.11 Loss of sight

Permanent and complete loss of sight: a) in both eyes, and b) in one eye if the vision after correction is 1/20 or less on the Snellen scale.

1.12 Paraplegia

Permanent and complete paralysis of the two lower limbs, bladder and rectum.

- 1.13 Quadriplegia**
Permanent and complete paralysis of the two upper limbs and the two lower limbs.
- 1.14 Annual salary**
Annual salary shall be taken to mean:
- a. For the sum insured: the Insured wages as declared to the tax authorities, over a period of twelve months immediately prior to the Accident. If the employment did not last a full period of twelve months, it will be deduced as if the employment had existed during the period referred to.
 - b. For the calculation of the premium: the Insured total annual earnings as to be declared to the tax authorities.
- 1.15 Accumulation limit**
The total maximum amount that the Company shall pay under this and other accident insurance policies issued by the Company in the name of the Policyholder for physical injuries suffered by all the Insured in the event of an Accident or a series of accidents, caused by or as a result of the same cause, event or circumstance.
The consequent reduction of liability in view of this Accumulation limit shall be made proportionally to the sums insured for each Insured.
- 1.16 Hospital**
An institution for the medical treatment of bedridden patients, which has:
- diagnostic and surgical facilities;
 - a nursing staff 24 hours a day;
 - is under the supervision of physicians and
 - is not a nursing home, a rest home, an old people's home or a psychiatric institution (also for behavioural disorders), sanatorium or clinic for the treatment of alcohol or drugs addicts; even when these facilities are at the same location.
- 1.17 Competent physician**
A medical practitioner who graduated from a medical faculty listed in the 'Directory of Medical Schools of the World Health Organisation', who holds a license issued by the medical authorities of the country where he practices and who practices medicine within the framework of his applicable license and training.

ARTICLE 2 - GENERAL CONDITIONS

- 2.1 Description of the cover**
This insurance policy shall provide cover for accidents occurring during the term of the insurance and falling within the limitations described in this policy.
- 2.2 Territorial scope**
Worldwide.
- 2.3 Period of insurance and termination of the insurance**
The insurance policy shall take effect on the date stated in the policy schedule and continue for a fixed period of 12 months, unless specified otherwise. The policy shall be tacitly renewed each time for a period of 12 months or for a period as specified otherwise, unless the Company or the Policyholder cancels the insurance by registered letter at least 2 months before the end of such period.
- 2.4 Payment of premiums**
The premium is due on the premium due date as stated in the policy schedule.

If the Policyholder has not paid the premium in the prescribed manner, he shall be in default by operation of law without further notice of default or without judicial intervention. After the premium due date the Policyholder will be given an opportunity once to pay the premium within a term of 14 days.

If the Policyholder does not pay the premium, or does not pay the premium in time, no cover shall be provided for events occurring as from the fifteenth day of the date on which the Company sent the Policyholder a written demand for payment after the due date and payment had not been made. The Policyholder shall remain obliged to pay the premium.

No cover shall be provided under this policy for events that took place during the period in which the insurance was interrupted.

2.5 Change of risk/increased risk

If the Policyholder changes his business activities in relation to the activities he specified at the start of the policy, he shall immediately notify the Company thereof.

If such change involves an increased risk, the Company reserves the right to amend the premium and the conditions of insurance. The Policyholder shall have the right to reject the amended premium and conditions of insurance and to cancel the policy within 60 days of the date on which he was informed of the change.

2.6 Change of premium and/or conditions

The Company shall have the right to change the premium and/or conditions of certain insurance products en bloc. If this policy belongs to such a group of products, the Company shall have the right to change the premium and/or conditions of this policy in accordance with that change and to do so with effect from a date to be determined by the Company.

The Company shall inform the Policyholder in writing of the change(s) at least 2 months before the date when the change(s) will take effect. The Policyholder shall be deemed to have accepted this unless he cancels the agreement within 1 month after notification of the change(s).

The Policyholder shall not have the right to cancel the policy if the change involves a reduction of the premium and/or an extension of the cover.

2.7 Cancellation in the event of acts of war

The Company and the Policyholder may cancel any cover for Acts of war within the meaning of article 1.7 of these terms and conditions, if such risk is manifested or if this is about to happen, subject to seven days' notice.

2.8 Transfer

The policy cannot be transferred unless agreed upon otherwise in writing with the Company.

2.9 Period of limitation

A claim against the Company to make a payment shall lapse by the passage of three years after the start of the day following the day on which the person entitled to payment became aware of the payment being due and payable.

The period of limitation shall be interrupted by a written notification whereby a claim to payment is made.

A new period of limitation shall commence with the start of the day following the day on which the Company either acknowledges the claim or unambiguously announces by registered letter that it has rejected the claim, stating unambiguously that in the event of rejection the claim shall lapse by the passage of six months.

2.10 Address

All notifications to the Policyholder with regard to this insurance policy must be effected in writing and must be sent by the Company to the Policyholder's last known address.

2.11 Personal Data

How we use Personal Information

We, AIG Europe, are committed to protecting the privacy of customers, claimants and other business contacts.

“Personal Information” identifies and relates to you or other individuals (e.g. your partner or other members of your family). If you provide Personal Information about another individual, you must (unless we agree otherwise) inform the individual about the content of this notice and our Privacy Policy and obtain their permission (where possible) to share their Personal Information with us.

The types of Personal Information we may collect and why - Depending on our relationship with you, Personal Information collected may include: contact information, financial information and account details, credit reference and scoring information, sensitive information about health or medical conditions (collected with your consent where required by applicable law) or (where we require it and are legally permitted to collect it) information about criminal convictions, as well as other Personal Information provided by you or that we obtain in connection with our relationship with you. Personal Information may be used for the following purposes:

- Insurance administration, e.g. communications, claims processing and payment
- Assessments and decisions about the provision and terms of insurance and the settlement of claims
- Assistance and advice on medical and travel matters
- Management of our business operations and IT infrastructure
- Prevention, detection and investigation of crime, e.g. fraud and money laundering
- Establishment and defence of legal rights
- Legal and regulatory compliance (including compliance with laws and regulations outside your country of residence)
- Monitoring and recording of telephone calls for quality, training and security purposes
- (Internal) audit
- Marketing, market research and analysis

To opt-out of any marketing communications that we may send you, contact us by e-mail at: gegevensbescherming.nl@aig.com or by writing to: Data Protection Officer, AIG Europe, Rivium Boulevard 216 - 218, 2909 LK Capelle aan den IJssel. If you opt-out we may still send you other important service and administration communications relating to the services.

Sharing of Personal Information - For the above purposes, Personal Information may be shared with our group companies and third parties (such as brokers and other insurance distribution parties, insurers and reinsurers, credit reference agencies, healthcare professionals and other service providers). Personal Information will be shared with other third parties (including government authorities) if required by laws or regulations.

Personal Information (including details of injuries) may be stored in the Central Information System of insurance companies operating in the Netherlands (Stichting CIS), Bordewijklaan 2, 2591 XR The Hague. The CIS database is consulted by insurers and authorized insurance agents to prevent, detect and investigate fraud or to validate your claims history or that of any other person or property likely to be involved in the policy or claim.

Personal Information may be shared with prospective purchasers and purchasers, and transferred upon a sale of our company or transfer of business assets.

International transfer - Due to the global nature of our business, Personal Information may be transferred to parties located in other countries (including the United States, China, Mexico Malaysia, Philippines, Bermuda and other countries which may have a data protection regime which is different to that in your country of residence). When making these transfers, we will take steps to ensure that your

Personal Information is adequately protected and transferred in accordance with the requirements of data protection law. Further information about international transfers is set out in our Privacy Policy (see below).

Security of Personal Information – Appropriate technical and physical security measures are used to keep your Personal Information safe and secure. When we provide Personal Information to a third party (including our service providers) or engage a third party to collect Personal Information on our behalf, the third party will be selected carefully and required to use appropriate security measures.

Your rights – You have a number of rights under data protection law in connection with our use of your Personal Information. These rights may only apply in certain circumstances and are subject to certain exemptions. These rights may include a right to access Personal Information, a right to request that we correct inaccurate data, erase data, or suspend our use of data. These rights may also include a right to transfer your data to another organisation, a right to object to our use of your Personal Information, a right to request that certain automated decisions we make have human involvement, a right to withdraw consent and a right to complain to the data protection regulator in your country. Further information about your rights and how you may exercise them is set out in full in our Privacy Policy (see below).

Privacy Policy - More details about your rights and how we process your Personal Information can be found in our full Privacy Policy at <https://www.aiginsurance.nl/privacybeleid>. You may also request a copy by writing to: Data Protection Officer, AIG Europe, Rivium Boulevard 216 - 218, 2909 LK Capelle aan den IJssel or by email at: gegevensbescherming.nl@aig.com.

2.12 Governing law and complaints

Dutch law shall apply to this insurance, unless stated otherwise in the policy schedule.

Complaints and disputes relating to brokerage services, the effecting and the performance of the insurance contract may be submitted to the management of AIG Europe, Netherlands, PO Box 8606, 3009 AP Rotterdam, The Netherlands.

If the Policyholder, the Insured and/or the Beneficiary(ies) are not satisfied with the decision of the Company, the Klachteninstituut Financiële Dienstverlening, PO Box 93257, 2509 AG The Hague, The Netherlands, tel. +31 (0)70 33 38 999 may be contacted.

As AIG Europe S.A. is a Luxembourg based insurance company, in addition to the complaints procedure set out above, you have access to Luxembourg mediator bodies for any complaints you may have regarding this Policy. Contact details of the Luxembourg mediator bodies are available on AIG Europe S.A.'s website: <http://www.aig.lu/>

If the Policyholder, the Insured and/or the Beneficiary(ies) do not wish to avail themselves of this possibility or are not satisfied with the treatment or outcome thereof, they may submit the dispute to the competent court.

2.13 Age limit

As soon as the Insured has reached the age of 85, the insured amounts, in the event of death or Permanent Disablement as a consequence of an Accident, shall be decreased by 50% or up to € 100.00,00, depending on which amount is the lowest.

2.14 Notification

The Policyholder, the Insured and/or Beneficiary(ies) shall be obliged:

a) In the event of death:

- to notify the Company as soon as possible of the Accident, but always within 48 hours after the Accident has occurred;
- to provide all the information required by the Company;
- to give the physician and/or authorized person/persons designated by the Company every opportunity to investigate the cause of death;
- if deemed necessary, to allow autopsy.

b) In all other cases:

- to inform the Company as soon as possible of the Accident, but always within 90 days after the Accident has occurred;
- to provide all the information required by the Company;
- to undergo medical treatment as soon as possible and to continue this treatment;
- to have oneself examined by a physician designated by the Company. The costs related to this examination shall be borne by the Company.

2.15 Fraud

If the Policyholder and/or the person entitled to payment fail(s) to comply with an obligation specified, with the intention to mislead the Company, or do(es) not provide the Company with all the information and documents that the latter requires to assess its obligation to pay, the right to payment shall lapse, unless such deception does not justify the lapsing of the right to payment. The person(s) (Policyholder and/or the person entitled to payment) who has/have perpetrated such deception, shall also compensate the Company for the loss or damage incurred as a result of this situation. The Company may also deduct such damage from a payment if it concerns the person entitled to payment.

2.16 Interest on payments

Unless otherwise provided, the Company shall not pay interest on payments to be made.

2.17 Obligations and stipulations

The Policyholder, the Insured and/or the Beneficiary(ies) shall comply with the obligations and stipulations set out in the policy. If the Policyholder, the Insured Person and/or the Beneficiary(ies) fail to do so, the Company may deduct any loss it incurs as a result of this from the claim.

2.18 Deviation NHT-clause

With regard to an Accident which is the result of terrorism, the stipulations and restrictions mentioned in the Clauses Sheet Terrorism Cover enclosed apply. If the payment to which the Insured or Beneficiary is entitled upon application of this clauses sheet is lower than the payment to which he/she would be entitled in accordance with the stipulations and accumulation limits of this insurance, should the restrictions under the enclosed clauses sheet not apply, then, in the event of death or permanent disability as a result of an Accident as a result of terrorism, as described in this clause sheet, the cover offered will be supplemented to the accumulation limits applying to this insurance.

2.19 Sanctions clause

The Company shall not be deemed to provide cover and the Company shall not 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 the Company, its parent company or its ultimate controlling entity to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, The Netherlands or United States of America.

ARTICLE 3 - PERSONAL ACCIDENT

3.1 Death

If the Insured dies within two years of an Accident, as a direct and sole consequence of that Accident, the sum insured stated in the policy schedule shall be paid.

Payment shall be made as soon as the investigation by the Company into the Accident, the cause of death and the connection between the two has been completed.

All sums already paid out pursuant to this insurance policy for Permanent Disablement as a result of the same Accident shall be deducted from this payment.

3.2 Permanent Disablement

The Company shall pay a percentage of the insured amount to the Beneficiary as stated in the policy schedule, dependent on the degree of Permanent Disablement which is the result of an Accident.

The degree of Permanent Disablement shall be assessed as soon as it has reasonably been concluded that the condition of the Insured is not likely to improve or deteriorate, but not later than two years after the Accident. The degree of disablement shall be expressed in a percentage.

The degree and the percentage of Permanent Disablement shall be assessed on the basis of an independent examination by a Competent physician in accordance with objective criteria.

When determining the disablement percentage any Permanent Disablement existing prior to the Accident shall be deducted from this percentage.

In the event that the Insured dies before the percentage has been determined, the Company shall not be obliged to pay any Permanent Disablement benefit. However, if the Insured does not die as a result of the Accident, the Company shall pay the amount that it would reasonably have expected to pay out for Permanent Disablement had the Insured not died.

In the event of loss or disablement of the below mentioned body parts/organs, the percentages mentioned of the insured amount hereafter for Permanent Disablement shall apply:

▪ at least one limb	100%
▪ loss of eyesight	100%
▪ total paralysis	100%
▪ incurable brain damage	100%
▪ loss of speech	100%
▪ hearing in both ears	100%
▪ hearing in one ear	30%
▪ sense of touch or smell	10%
▪ a thumb	30%
▪ an index finger	20%
▪ other finger	10%
▪ a big toe	15%
▪ other toe	7,5%
▪ spleen	5%
▪ kidney	20%
▪ lower jaw as a result of surgical treatment	30%
▪ the back or spine below the neck without damage to the spinal cord	40%
▪ the neck or neck vertebrae without damage to the spinal cord	30%

In the event of partial permanent loss or partial permanent disability, a proportionate part of the percentage stated for complete loss or total disablement shall be paid out pro rata to the seriousness of such loss or disablement. The determination will be effected in accordance with the latest edition of the 'Guide to the Evaluation of Permanent Impairment' of the American Medical Association (A.M.A.) supplemented with the guidelines of the Dutch Specialists Associations.

In the event of loss or disablement of any body parts, organs, etc. not listed above, the percentage of Permanent Disablement shall be determined on the basis of an independent examination by a Competent physician in accordance with objective criteria, in accordance with the latest edition of the 'Guide to the Evaluation of Permanent Impairment' of the American Medical Association (A.M.A) supplemented by guidelines from the Dutch Specialists Associations.

In this case the Insured has the following options:

- a) his employment shall not be taken into account;
- b) his employment and the activities he customarily performed prior to the Accident shall be taken into account; suitable employment that may in all reasonableness be required of him shall also be taken into account, having regard to his disabilities, strength, capabilities, education and social position.

In the event of disablement of several limbs or organs as a result of one or more accidents, payment shall never exceed the sum insured for permanent total disablement.

3.3 Payment of interest

If, for medical reasons, the degree of Permanent Disablement cannot be established within a period of 730 days of the Accident, the Company shall pay the Insured interest of 6% per year on the disability benefit to be paid out later, to be calculated as from the 731st day.

3.4 Additional coverages

3.4.1 Paraplegia & Quadriplegia

In the event of Paraplegia or Quadriplegia the following benefit shall be added to the benefit for Permanent Disablement for the Insured:

- Paraplegia € 25.000,00
- Quadriplegia € 50.000,00

3.4.2 Children

In the event that a payment is made for death as a result of an Accident, the amount to be paid shall be increased by € 5.000,00 for each child, up to a maximum of 10% of the sum insured for death as a result of an Accident.

3.4.3 Retraining costs

In the event that a payment is made for the Loss of a limb or the Loss of sight, the Company shall pay the reasonable costs of retraining the Insured to carry out suitable employment activities up to a maximum amount of € 10.000,00.

3.4.4 Replacement costs

In the event that a payment is made for death by Accident, the Company shall pay up to an amount of € 10.000,00 maximum in respect to any reasonable costs for recruiting a replacement for the Insured.

3.4.5 Hospitalization

The Company shall pay the Insured € 50,00 for each day of inpatient treatment with a maximum of 365 days if the Insured has been hospitalized as a result of an accidental physical injury.

3.4.6 Coma

If the Insured is in a continuous unconscious state as a result of an Accident, the Company shall pay a benefit of € 50,00 for each day of inpatient treatment for up to 365 days maximum. This benefit shall be paid in addition to the hospitalization benefit.

3.4.7 Cosmetic surgery

If an Insured needs cosmetic surgery as a result of an Accident, the Company shall pay the costs of cosmetic surgery performed by or prescribed by a Competent physician, up to a maximum of € 5.000,00 if incurred within a period of 730 days after the Accident.

3.4.8 Psychological counselling

If an Accident results in expected Permanent Disablement of more than 50%, the Company shall pay the cost of professional psychological counselling up to a maximum of € 5.000,00 provided that such treatment is started within 3 months of the date of the Accident, that it is prescribed by a Competent physician and that it is connected with the Accident.

3.4.9 Personal belongings

If an Accident results in immediate hospitalization, the Company shall pay for damage to and the costs of lost, damaged or stolen objects and documents which had been brought along by the Insured for his/her own use, up to a maximum of € 5.000,00.

3.4.10 Funeral expenses

In the event that a benefit is paid out for death by Accident, the Company shall pay the reasonable costs of the funeral or cremation up to a maximum of € 7.500,00 per Insured.

3.4.11 Whiplash

The Company shall pay a benefit of up to 8% maximum of the sum insured stated in the policy schedule for the consequences of a cervical acceleration or deceleration trauma without medically objectified defects.

3.4.12 Seatbelt

If the Insured dies as a result of a road traffic accident and it has been established that he was wearing a seatbelt at the time, the benefit to be paid shall be increased by € 5.000,00.

3.4.13 Life saver

If a third party (not an Insured or the Policyholder) sustains physical injury while trying to save the life of an Insured, which subsequently results in the Death or Permanent Disablement of this third party within two years of the event, the Company shall pay this third party on the basis of an insured sum of € 25.000,00. This benefit shall be paid in addition to any benefit paid to the Insured.

3.4.14 Home modifications

In the event that an Insured sustains accidental physical injury and as a result of this he requires modifications to his home (including but not limited to the installation of ramps for external and internal wheelchair access, internal grab rails, emergency alarm system and similar aids) in order to be able to carry out day-to-day activities (such as washing, cooking, bathing and dressing) and to be able to function in and around his home, the Company shall pay 80% of the additional costs of such adaptations up to a maximum of € 5.000,00 provided that such adaptations are made with prior written permission from the Company and that they have been approved by the attending Competent physician of the Insured.

3.4.15 Partner/child

In the event of death or Permanent Disablement as a result of an Accident the Company shall pay an amount of € 25.000,00 for each Partner or child sustaining physical injury in the same Accident as the Insured.

3.4.16 Scars

If, as a result of an Accident, the Insured has permanent scars in his/her face, the following percentages of the insured amount for Permanent Disablement as stated in the policy schedule will be paid:

- Scars from 5 to 10 centimetres 5%
- Scars longer than 10 centimetres 10%

3.4.17 Missing

If an Insured is missing and after an appropriate period of time it can reasonably be assumed that the Insured has died as a result of accidental physical injury, the sum insured stated in the policy schedule shall be paid. In that case, the Beneficiary shall be required to sign an agreement stating that if it transpires later that the Insured has not died, any benefits received shall be repaid to the Company.

Clauses Sheet Terrorism Cover

By the Dutch Terrorism Risk Reinsurance Company (NHT) (Nederlandse Herverzekeringsmaatschappij voor Terrorisemeschaden N.V.)

1. Definitions

Where they appear in this clauses sheet and the provisions based thereupon, the following terms shall, unless otherwise stipulated, be understood to mean:

1.1 Terrorism:

Any violent act and/or conduct – committed outside the scope of one of the six forms of acts of war as referred to in article 3:38 of the Act on Financial Supervision

[*Wet op het financieel toezicht*] - in the form of an attack or a series of attacks connected together in time and intention as a result whereof injury and/or impairment of health, whether resulting in death or not, and/or loss of or damage to property arises or any economic interest is otherwise impaired, in which case it is likely that said attack or series – whether or not in any organizational context – has been planned and/or carried out with a view to effecting certain political and/or religious and/or ideological purposes.

1.2 Malevolent contamination:

The spreading (whether active or not) – committed outside the scope of one of the six forms of acts of war as referred to in article 3:38 of the Act on Financial Supervision - of germs of a disease and/or substances which as a result of their (in)direct physical, biological, radioactive or chemical effect may cause injury and/or impairment of health, whether resulting in death or not, to humans or animals and/or may cause damage to property or may otherwise impair economic interests, in which case it is likely that the spreading (whether active or not) – whether or not in any organizational context – has been planned and/or carried out with a view to effecting certain political and/or religious and/or ideological purposes.

1.3 Precautionary measures:

Any precautionary measures taken by the authorities and/or insured parties and/or third parties in order to avert the imminent risk of terrorism and/or malevolent contamination of – if such peril has manifested itself – to minimize the consequences thereof.

1.4 Dutch Terrorism Risk Reinsurance Company [*Nederlandse Herverzekeringmaatschappij voor Terrorisemeschaden N.V.*] (NHT):

A reinsurance company incorporated by the Association of Insurers (Verbond van Verzekeraars) in The Netherlands to which any liability to pay compensation under any insurance contract which, for the insurers authorized in the Netherlands, may arise either directly or indirectly from the manifestation of the risks referred to in Articles 1.1, 1.2, and 1.3, may be ceded.

1.5 Insurance contracts:

a) Non-life insurance contracts insofar as, according to the provisions of Article 1:1 of the Act on Financial Supervision under 'state where the risk is situated' pertains to risks situated in the Netherlands.

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You will find our Global Privacy Policy on <http://www.aig.com/nl-privacybeleid> (a copy can also be obtained by mail or by phone).

b) Life insurance contracts insofar as they are entered into with a Policyholder whose regular residence is in The Netherlands, or, if the policyholder is a legal entity, with the establishment of the legal entity to which the insurance contract pertains, whose registered office is in The Netherlands.

c) Funeral in kind insurance contracts insofar as they are entered into with a policyholder whose regular residence is in The Netherlands, or, if the policyholder is a legal entity, with the establishment of the legal entity to which the insurance contract pertains, whose registered office is in The Netherlands.

1.6 Insurers authorized in The Netherlands:

Life insurers, funeral in kind insurers and non-life insurers who, based on the Act on Financial Supervision are authorized to carry on the insurance business in The Netherlands.

2 Limitation of the cover for the terrorism risk

2.1 If and insofar as, subject to the descriptions contained in articles 1.1, 1.2 and 1.3, and within the limits of the applicable policy conditions, cover is provided for the consequences of an event which is (directly or indirectly) related to:

- Terrorism, malevolent contamination or precautionary measures,
- Any act or conduct in preparation for terrorism, malevolent contamination or precautionary measures, hereinafter to be collectively referred to as 'the terrorism risk', the liability to pay compensation on the part of the insurers in respect of any submitted claim to indemnity and/or benefit, shall be limited to the amount of the payment which the insurer receives in respect of said claim under the reinsurance of the terrorism risk with the NHT, in the event of an insurance with wealth creation increased by the amount of the wealth creation which has been realized under the insurance in question. With regard to life insurances the amount of the realized wealth creation shall be set at the premium reserve to be adhered to pursuant to the Act on Financial Supervision with respect to the insurance in question.

2.2 The NHT shall provide reinsurance cover for the aforementioned claims up to a limit of liability of € 1 billion in respect of any one calendar year. The aforementioned sum shall be eligible for annual adjustment and shall apply to all insurers associated with the NHT together. Any adjustment shall be announced in three national newspapers.

2.3 Contrary to the provisions contained in the aforementioned paragraphs of this article, the limit of indemnity under this contract with respect to any insurance pertaining to:

- loss of or damage to immovable property and/or the contents thereof;
- consequential loss due to loss of or damage to immovable property and/or the contents thereof, shall not exceed EUR 75 million in respect of any one policyholder and any one insured location per annum for all participating insurers as referred to in article 1 together, irrespective of the number of policies issued.

For the application of this paragraph insured location shall be understood to mean: all objects insured by the policyholder existing at the address of premises to which the insurance applies, as well as all objects insured by the policyholder located outside the address of premises to which the insurance applies whose use and/or purpose is in relation to the business activities at the address of premises to which the insurance applies. As such shall in any case be considered all objects insured by the policyholder which are located at a distance of less than 50 meters from each other and of which at least one is situated at the address of premises to which the insurance applies.

For the application of this paragraph it shall be provided that, with regard to legal entities and companies which are joined in a group, as referred to in Section 2 (24)(b) of the Netherlands Civil Code, all group companies together shall be regarded as one policyholder, irrespective of which group compan(y)(ies) belonging to the group has/have taken out the polic(y)(ies).

3 Payment Protocol NHT

- 3.1** The reinsurance of the insurer with the NHT shall be subject to the Claims Settlement Protocol (hereinafter to be referred to as the Protocol). On the basis of the provisions laid down in said protocol, the NHT shall be entitled to defer any payment of indemnity or the sum insured until such time as the NHT is able to determine whether and to which extent it has at its disposal sufficient financial resources in order to settle in full all claims for which the NHT provides cover in its capacity as reinsurer. Insofar as the NHT is found not to have sufficient financial resources at its disposal, it shall be entitled in accordance with the provisions in question to pay a partial compensation to the insurer.
- 3.2** The NHT shall, with due regard for what has been stated in provision 7 of the Protocol, be authorized to decide whether an event in connection with which a claim to compensation is made should be considered as a consequence of the manifestation of the terrorism risk. Any decision taken to that effect and in accordance with the aforementioned provision by the NHT shall be binding upon the insurer, policyholder, insured parties, and the parties entitled to compensation.
- 3.3** Not until the NHT has notified the insurer of the amount, whether as an advance or not, which will be paid in respect of any one claim to compensation, shall the insured or the party entitled to the payment be entitled to lay claim to the payment as referred to in article 2.18.3 in this respect towards the insurer.
- 3.4** The reinsurance cover by the NHT shall pursuant to provision 17 of the Claims Settlement Protocol only apply to claims for indemnity and/or benefit which are reported within two years after the NHT has established that a certain event or circumstance is regarded as a manifestation of the terrorism risk within the context of this Clauses Sheet.

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