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Preamble

1.1 Uncertainty requirement

Damage is only covered if and insofar as evident from the policy, to the extent that the damage is the result of an event of which it was uncertain for the parties at the time the insurance was taken out that insured damage resulted from it or would result from it under normal circumstances.

1.2 Application form

This insurance is entered into under the express stipulation that the information provided in the application form filled out and signed by the insured person, on the basis of which this insurance is concluded, is correct and complete. The completed application form constitutes an integral part of this insurance.

2 Definitions

In these conditions the following terms have the following meanings:

Current value

The amount it would reasonably cost to purchase a vehicle of a similar make, model and year of manufacturing.

Event

A damage-causing incident occurring within the territorial scope and during the period of the insurance, where a series of related incidents are considered as one event.

Insurance company

Netherlands Antilles & Aruba Assurance Company (NA&A) N.V., also referred to as Citizens Insurances.

Motor vehicle

The motor vehicle described in the policy, including any added or fitted accessories and/or extra equipment, only insofar as these additions are included in the sum insured.

Car telephones, radio-telephones, monitoring and video equipment, transmission and receiving equipment, as well as race or rally equipment, are not considered accessories or extra equipment and are not insured.

Insurer(s)

The insurance company or parties jointly bearing the insured risk, each for its share in the insured amount.

Insured person

The natural or legal person named as such in the policy, with due consideration of the provisions of article 15. The insured person is also deemed to be the policyholder, unless another person is named as policyholder in the policy.

Policyholder

The natural or legal person who has entered into the insurance policy and owes the premium, costs and taxes. The policyholder is also deemed to be (one of) the insured person(s).

CATEGORY I - GENERAL

3 Duration and termination of the insurance contract

Regardless of the effective or change date the insurance contract will terminate on the end date stated in the policy at 12:00 midnight, unless agreed otherwise.

3.1 Termination by policyholder

A general insurance will terminate by written notice from the policyholder:

3.1.1 At the end of the insurance period stated in the policy, provided that a notice of 2 months has been observed.

3.1.2 If the policyholder refuses to accept the change in premium and/or conditions the insurance company may make under the conditions, with effect from the date stated in the notification of the change from the insurance company.

3.2 Termination by insurance company

A general insurance will terminate by written notice from the insurance company:

3.2.1 At the end date stated in the policy, provided that a notice of 2 months has been observed.

3.2.2 If the policyholder has not paid the premium plus any costs and stamp duties 30 days after the premium due date.

3.2.3 With immediate effect if the insured person has knowingly or willfully misrepresented the facts referring to an event.

3.2.4 Within 30 days after notification of a change in risk which is not acceptable to the insurance company.

3.2.5 Within 30 days after becoming aware of an event which may result in an obligation to pay or provide a service for the insurance company.

3.2.6 Within 30 days after it has accepted or denied a claim under this insurance.

In the event of termination as referred to in paragraph 3.2.3 up to and including 3.2.6 the insurance will terminate on the date stated in the termination letter.

3.3 Export

If the motor vehicle is usually garaged abroad or will have a foreign license plate number.

4 Premium payment, suspension of coverage and refund

4.1 Payment deadline

The policyholder must pay in advance the premium and costs, no later than on the 30th day after becoming due.

4.2 Suspension of coverage

If the policyholder has not paid or refuses to pay the amount due within the abovementioned deadline, no coverage is provided, with retrospective effect, from the first day of the insurance period left unpaid. A notice of default from the insurance company is not required. A partial payment is considered non-payment. The policyholder remains obliged to pay the premium and costs. Coverage

will be provided again for events occurring after the date on which the amount due has been received and accepted by the insurance company.

4.3 Premium refund

Except in the event of termination due to knowing or willful misrepresentation to the insurance company, the current premium will be reduced fairly. A pro rata part of the premium is only refunded if no claim has been submitted or has become payable for a period of one year of insurance or more, and if the insurance company has terminated the insurance before the end date and the premium has already been paid for the said period.

5 Changes

5.1 Obligation to notify

The policyholder is obliged to notify the insurance company as soon as possible of any change of circumstances which may reasonably be of interest to the insurance company for the assessment of the insured risk.

The policyholder is obliged to notify the insurance company of the following non-exhaustive circumstances:

- a. change of address of the regular driver or place of domicile of the policyholder;
- b. change of regular driver;
- c. change of motor vehicle;
- d. change of use of the motor vehicle.

5.2 Consequences for premium calculation

The premium will be adjusted if there is a change in the age of the regular driver and/or the use of the insured motor vehicle. During the term of the insurance contract the insurance company is entitled to adjust the premium and/or conditions based on a change in risk. All this in accordance with the premium rates published by the insurance company.

5.3 Exclusion of coverage

The insurance does not provide coverage if the insured person failed to fulfill this obligation and in doing so harmed the interests of the insurance company.

5.4 Termination

The insurance company has the right to terminate the insurance in accordance with article 3.2.4.

6 Adjustment of premium and/or conditions

The insurance company has the right to adjust the premium and/or conditions of certain insurance groups en bloc. If an insurance belongs to that group, the insurance company is entitled to adjust the premium and/or conditions of this insurance accordingly, at a date to be determined by the insurance company. The policyholder will be notified of the adjust and will be deemed to have agreed to it, unless the policyholder notifies the insurance company otherwise in writing within the period stated in the notice. In the latter case the insurance will terminate on the date stated in the notification from the insurance company. The policyholder will not be entitled to terminate the insurance if:

- a. The adjustment of the premium and/or conditions results from statutory regulations or provisions and/or approval thereof.
- b. The adjustment means a reduction of the premium or an extension of the coverage.

7 General exclusions

The insurance company will not be obliged to pay out or provide services:

7.1 Intent

Damage or loss caused by an intentional act, gross negligence or with the approval of the insured person.

7.2 Good faith

The insured person acting contrary to good faith in the performance of the insurance contract.

7.3 Nuclear reactions

The insurance does not provide coverage if the damage or loss is caused by, occurred during or results from nuclear reactions, regardless of how these arose.

This exclusion does not apply in respect of damage or loss caused by radioactive nuclides outside a nuclear plant and used or intended to be used for industrial, agricultural, medical, scientific or security purposes, provided that a permit issued by a competent authority is in effect for the production, use, storage and removal of radioactive substances.

Insofar as a third party is liable under applicable local or foreign laws, this exclusion will also apply to an event arising from or caused by an armed conflict, civil war, insurrection, civil commotion, revolt and mutiny. The insurance company must prove that the damage or loss is a direct result of one of the causes referred to in article 7.3.a.

7.4 Terrorism

An event arising as a result of and/or related to (any act or conduct in preparation of) terrorism, malicious contamination and/or precautionary measures.

In this article the following terms have the following meanings, unless the context requires otherwise:

7.4.1 Terrorism

Any violent act and/or conduct 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 damage to or loss of 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 an intent to accomplish certain political and/or religious and/or ideological purposes.

7.4.2 Malicious contamination

The spreading (whether active or not) - committed outside the scope of one of the six forms of acts of war - 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 or loss of 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 effect certain political and/or religious and/or ideological purposes.

7.4.3 Precautionary actions

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

7.4.4 Damage or loss caused during participating in races and rallies where speed is of the essence.

7.4.5 Damage or loss caused while the motor vehicle is used for rental purposes (including leasing), unless stated in the application or change form.

7.4.6 Damage or loss caused by a person using the motor vehicle unlawfully and without permission of the policyholder.

7.4.7 Damage or loss caused while the motor vehicle is used for a purpose other than the purpose stated to the insurance company or permitted by law.

7.4.8 Damage or loss caused while the motor vehicle is connected to a trailer, semitrailer or other towed vehicle for non-private purposes.

7.4.9 Damage or loss caused while the actual driver of the motor vehicle does not have a valid driving license legally required for the motor vehicle, or a driving license not expired for more than 6 months, as well as damage or loss caused while the actual driver has been disqualified from driving by the court or authorized authorities.

7.4.10 Damage or loss caused during the period the motor vehicle is claimed or seized by a government authority.

7.4.11 Damage or loss that was in all likelihood caused while the insured person and/or driver was to such an extent unfit to drive a motor vehicle, that he would have been banned from driving by law or government authorities. The exclusions do not apply if the policyholder demonstrates that the abovementioned circumstances occurred without his knowledge and against his will, and that he cannot reasonably be blamed for these circumstances.

7.4.12 Damage or loss in the form of loss of depreciation or wear and tear of the motor vehicle.

7.4.13 Damage to the mechanism of the motor vehicle due to improper use, subject to the provisions of article 21.2.

7.4.14 Damage or loss caused while the driver of the motor vehicle was to such an extent under the influence of alcohol and/or any other intoxicating or stimulating substance, that it could reasonably be expected that he would not be capable to properly drive the motor vehicle. This exclusion does not apply if the policyholder demonstrates that the abovementioned circumstances occurred without his knowledge and against his will, and that he cannot reasonably be blamed for these circumstances.

8 Obligations after an incident

As soon as the insured person becomes aware of an event that may result in an obligation of payment or provide a service for the insurance company, the insured person is obliged:

- a. To immediately contact the police.
- b. To immediately contact Forensys (formerly CRS), or its legal successor, to wait for Forensys to arrive and to cooperate to Forensys.
- c. To report the event to the insurance company as soon as possible, within 2 x 24 hours.
- d. To provide the insurance company as soon as possible with all the relevant data and documents.
- e. To provide the insurance company, upon request, with a written statement regarding the cause, circumstances and extent of the damage or loss, signed by the insured person. The verbal and written statements provided and/or to be provided by the insured person, will also serve to assess the extent of the damage or loss and the right to payment.
- f. To fully cooperate with the claim settlement and to refrain from doing anything that could prejudice the interests of the insurance company.
- g. To refrain from acknowledging liability.
- h. In the event of theft, embezzlement or joyriding the insured person is obliged to immediately notify the loss of the motor vehicle or parts thereof to the police or another investigative authority, and to provide the insurance company with the proof of notification, as well as the fully completed and signed claim form.

8.1 Loss of coverage after an incident

- a. The insurance does not provide coverage if the insured person failed to fulfill any of these obligations and in doing so harmed the interests of the insurance company.
- b. Any entitlement to payment lapses if the insured person intentionally provided incorrect data.
- c. A claim for payment to be made or a service to be provided will be barred if not reported within 3 years after the insured person became aware or could have become aware of the event which could result in an obligation to pay or provide a service for the insurance company.

9 Temporary replacement of the motor vehicle

During the repair or maintenance in a garage or during the determination of the compensation if the vehicle is a total loss, the insurance will also apply to a replacement motor vehicle of a similar type and price range, insofar as this vehicle does not belong to the policyholder and/or a household member, and insofar as the replacement motor vehicle is not insured elsewhere.

The insured person is obliged to inform the insurance company in advance of the replacement. The insurance does not provide coverage if this obligation is not fulfilled.

10 No-claim bonus

10.1 Determination of premium

At the start of change of the insurance, the premium owed is determined based on the premium percentage in the scale below. For each subsequent insurance year the premium owed is calculated based on this scale, depending on the number of claims that occurred in the previous insurance year.

Claims free years	Step	Premium	Step after			
			0 claim	1 claim	2 claims	3 claims
-2	1	120%	2	1	1	1
-1	2	100%	3	2	1	1
0	3	100%	4	3	1	1
1	4	90%	5	3	1	1
2	5	80%	6	3	1	1
3	6	70%	7	3	1	1
4	7	60%	8	4	3	1
5	8	55%	9	5	3	1
6	9	55%	10	6	3	1
7	10	50%	11	7	5	1
8	11	50%	12	8	6	3

9	12	45%	13	9	6	3
10	13	45%	14	9	7	3
11	14	40%	15	11	7	3
12	15	40%	16	12	8	5
13	16	35%	17	12	8	5
14	17	35%	18	12	8	5
15	18	30%	19	12	8	5
16	19	30%	20	12	8	5
17	20	30%	21	12	8	5
18	21	25%	22	14	10	5
19	22	25%	23	14	10	5
20	23	20%	24	14	10	5
21	24	20%	25	14	10	5
22	25	20%	26	14	10	5

10.2 Retaining no-claim bonus

An claim does not have any effect on the bonus level if:

- The insurance company does not have to pay any compensation, legal aid costs or litigation costs.
- The insurance company has fully recovered the claim payments.
- It concerns events as referred to in article 21; in the event of theft of the entire vehicle, however, there will be a decline on the no-claim scale, unless the insured person – in the opinion of the insurance company – makes a convincing case that the vehicle was equipped with a proper and working theft protection at the time of the event.
- The insurance company has not been able to fully recover the claim payments, solely as a consequence of a compensation based on the value determined in articles 24.1, 28.1 or 28.2.
- The policyholder pays back the claim amounts paid by the insurance company within 3 months afterwards, insofar as no further claim payments are to be expected for the events.

10.3 Expected payment(s)

For the determination of the no-claim level the insurance company is entitled to take into account claim notifications which have not yet resulted in payment, as long as it is reasonably expected that a claim notification will result in a payment.

11 Suspension of the insurance contract

The insurance contract or an insurance that is part thereof may not be suspended.

12 Address

Notification by the insurance company to the policyholder will be sent to the last known address of the policyholder or the address of the insurance broker through which this insurance was taken out. The policyholder is obliged to notify the insurance company in writing of any change in his address.

13 Complaints and disputes

Complaints and disputes relating to the mediation, conclusion and performance of this contract can be submitted to Citizens Insurance Complaints Department, Dominicanessestraat 5, Oranjestad, Aruba.

13.1 Course of justice

If the insured person does not wish use the claims department, or if the insured person is not satisfied with the way the complaints department handled the complaint or does not agree with the result, the insured person may submit the dispute to the competent court.

13.1.1 This insurance is governed by Aruba law.

13.1.2 Any and all disputes relating to this contract are subject to the judgment of the competent court in Aruba.

14 Privacy

The personal data provided upon application for an insurance and any further personal data provided may be held in the personal data records of the insurance company. Data protection rules are applicable to these personal data records.

CATEGORY II – THIRD-PARTY LIABILITY INSURANCE ESSENTIAL

15 Insured persons

Insured persons are the policyholder, the owner, the holder, the authorized driver and the passenger of the motor vehicle, as well as the employer of the aforementioned insured, if the employer in his capacity as employer is liable for the damage or loss caused by one of the insured persons.

16 Scope of the coverage

Disregarding any provision to the contrary in these insurance conditions this insurance is deemed to meet the requirements under the National Ordinance on Motor Vehicles Liability Insurance. The insurance covers the third-party liability of the insured persons for injury and/or damage or loss caused with or by the motor vehicle to persons and/or goods, for all insured persons together, under deduction of a deductible agreed in advance and stated in the policy, to a maximum of the relevant amount per event stated in the policy.

16.1 Direct payment

The insurance company is responsible for the assessment and settlement of the damage or loss. It is entitled to compensate injured parties directly and to effect settlements with injured parties. In doing so it will take into account the interests of the insured person(s).

16.2 Compensation above the sum insured

Insofar as applicable the coverage includes compensation above of the sum insured for:

- The costs of defense in civil proceedings instituted by an injured party against the insurance company.
- The costs of defense in civil proceedings instituted by an injured party against an insured person, as well as the resulting legal costs, insofar as ordered to pay these, provided that this defense is conducted under the guidance of the insurance company.

- c. The costs of legal assistance provided with the consent of the insurance company in criminal proceedings instituted against an insured person (fines, settlement amounts and court costs related to criminal proceedings are not covered).

17 Redress of damage

If the insured person(s) cannot base any claim on this insurance, but the insurance company is obliged to indemnify any third party under the law and/or regulations, then all payments resulting from the relevant damage-causing event will be recovered from the policyholder and/or the person responsible for the damage-causing event.

18 Damage to own vehicles (sister car)

Damage caused with or by the motor vehicle to other motor vehicles, trailers or semitrailers (provided that these are not connected to the damage-causing motor vehicle) that are owned, held or used by the policyholder is also covered, subject to the following additional stipulations:

1. The damage is caused by a fault of the actual driver.
2. The damage is caused on the public road.
3. The damage is caused outside the buildings and/or the entrances and exits of the buildings, garages or grounds insofar as company motor vehicles used by the policyholder are concerned. Insofar as the damage to the motor vehicle is not covered by another insurance, whether or not of a different date. Any loss of profits or decrease in value resulting from the event is not covered by the insurance.

19 Deductible

If a deductible per event is stated in the policy for the category Third-Party Liability, this deductible will be charged to the policyholder per event. In case of non-payment on the part of the policyholder the deductible will be deducted from the compensation.

If the driver of the insured motor vehicle is under the age of 23 at the time of a traffic accident, then an extra deductible will apply in addition to the above deductible, in accordance with the legal provisions.

If the driver has less than a year the driver's license an extra deductible will applied.

20 Exclusions statutory liability

In addition to the exclusions referred to in article 7, this insurance does not provide coverage for:

- Damage to or loss of goods owned or hire-purchased by the policyholder, the owner, the holder or the driver (except in the event referred to in article 9) or damage to or loss of goods carried in the motor vehicle, with the exception of damage to clothing worn by the passengers.
- Damage or loss caused by goods during the loading or unloading of the motor vehicle.
- Damage or loss solely resulting from contractual obligations entered into by or on behalf of the insured person.
- Liability for personal injury inflicted on the policyholder, owner, holder and driver of the motor vehicle causing the accident or on the spouses of the above persons, as well as their relatives by blood and marriage in the direct line who live with them and are supported by them; only insofar as they are not entitled to any payment for the damage or loss suffered under another insurance or welfare and/or statutory benefits.
No compensation will be awarded if the claiming party is not the injured natural person directly involved in the event or a surviving relative.
- Liability for personal injury inflicted on passengers in a space or in a trailer connected to the motor vehicle that is not equipped or intended for the transport of persons.

CATEGORY III – THIRD-PARTY LIABILITY INSURANCE COMFORT

This category only applies if and insofar as this is stated in the policy.

21 Extent of the Comfort coverage

The insurance covers, under deduction of the deductible per event stated under "All-Risk" in the policy, damage to and loss or destruction of the motor vehicle caused by:

21.1 Fire, lightning and explosion

Fire (not including scorching and burning damage), lightning strike, explosion or short-circuit, even if the event is caused by an inherent defect of the motor vehicle (self-combustion).

21.2 Theft, embezzlement, joyriding and fraud

(Attempted) theft, embezzlement, joyriding or fraud by others than the policyholder or breaking into the motor vehicle, as well as external adverse events during the time that the motor vehicle was not available to the policyholder due to one of the above events. The right to benefit becomes due 30 days after receipt by the insurance company of the claim form and proof of the notification to the police. The policyholder must hand over the keys of the motor vehicle and if possible the road tax certificate and inspection certificate to the insurance company. The ownership title to the motor vehicle must be transferred to the insurance company by a deed of transfer of ownership. After the aforementioned 30 days have elapsed, the policyholder is not obliged to take back the motor vehicle.

22 Compensation Comfort coverage

The insurance company compensates:

- a. In the case of damage to the motor vehicle only the costs of repair, limited to the current value of the insured motor vehicle immediately before the occurrence of the damage, less the salvage value.
- b. In the case of a total loss of the motor vehicle the current value of the insured motor vehicle immediately before the occurrence of the damage.

22.1 Underinsurance

If the sum insured stated in the policy is lower than the original catalog value when the insurance took effect or was last changed, the damage or loss is compensated proportionately.

22.2 Import duties and/or taxes

The claim amount is calculated not taking into account import duties and/or taxes, if the policyholder can deduct these or is exempted from these. The claim amount is calculated taking into account import duties and/or taxes, if the policyholder cannot deduct these and is not exempted from these, and if the premium is also calculated based on a sum insured including these import duties and/or taxes.

22.3 Salvaged components

In the event of compensation in case of a (technical) total loss of the motor vehicle the insurance company reserves the right to

have the salvaged components transferred to a party to be designated by the company. The compensation will not be paid until the insured person has handed over the inspection certificate and insurance certificate to the insurance company.

CATEGORY IV – ALL-RISK INSURANCE ESSENTIAL

This category only applies if and insofar this is stated in the policy.

23 Extent of the All-Risk Essential coverage

The insurance covers, under deduction of the deductible per event stated under "All-Risk" in the policy, damage to and loss or destruction of the motor vehicle caused by the events described in article 21 and:

23.1 Collision or going off the road

Damage or loss caused by a collision, overturning, going off the road and/or entering the water, whether or not caused by an inherent defect of the motor vehicle.

23.2 Any other external adverse event.

23.3 Costs of assistance.

Insofar as not provided otherwise in the conditions the insurance company will compensate, in the event of covered damage to the vehicle, the costs of towing, safeguarding and (if the motor vehicle can no longer be driven) transportation of the motor vehicle to the nearest garage, where the motor vehicle can be repaired properly.

24 Compensation All-Risk Essential coverage

The insurance company compensates:

- a. In the event of damage to the motor vehicle only the costs of repair, limited to the current value of the insured motor vehicle immediately before the occurrence of the damage, less the salvage value.
- b. In the case of a total loss of the motor vehicle the current value of the insured motor vehicle immediately before the occurrence of the damage.

24.1 Determination of current value

If the damage occurs within a period of 60 months after the vehicle was first sold, the insured value will be decreased as follows to determine the current value:

- a. motor vehicles not older than 12 months are decreased by 25%;
- b. motor vehicles not older than 24 months are decreased by 20% of the value calculated under a;
- c. motor vehicles not older than 36 months are decreased by 15% of the value calculated under b;
- d. motor vehicles not older than 48 months are decreased by 10% of the value calculated under c;
- e. motor vehicles not older than 60 months are decreased by 10% of the value calculated under d;

For vehicles older than 60 months the current value is determined by an expert to be appointed by the insurance company.

24.2 Daily compensation

If the insured motor vehicle is not available to the policyholder as a result of an insured event, a maximum of AWG 50 per day is paid to compensate the costs actually incurred for the rental of a similar replacement motor vehicle if rented at a legal established company, for a maximum of 5 days and a maximum of AWG 250 per event.

24.3 Import duties and/or taxes

The claim amount is calculated not taking into account import duties and/or taxes, if the policyholder can deduct these or is exempted from these. The claim amount is calculated taking into account import duties and/or taxes, if the policyholder cannot deduct these and is not exempted from these, and if the premium is also calculated based on a sum insured including these import duties and/or taxes.

24.4 Salvaged components

In the event of compensation in case of a (technical) total loss of the motor vehicle the insurance company reserves the right to have the salvaged components transferred to a party to be designated by it. The compensation will not be paid until after the insured person has handed over the inspection certificate and insurance certificate to the insurance company.

25 Underinsurance

If the sum insured stated in the policy is lower than the original list price when the insurance took effect or was last changed, the damage or loss is compensated proportionately.

CATEGORY V – ALL-RISK INSURANCE EXCLUSIVE

This category only applies if and insofar as this is stated in the policy.

26 Definition car

In the context of this category a car is taken to mean a motor vehicle intended for the carriage of persons that is not used as bus, taxi or similar form of passenger transportation, (semi-)rental car, lease car or driver education car, to the extent that the car (with 'a car' is understood in the context of this section a motor vehicle intended for passenger transport which is not used as a bus To the extent that the car):

- a. is only used for private purposes; and
- b. is not older than 14 days when the present insurance is entered into; and
- c. is in the possession of the first owner at the time the event occurred.

A vehicle wholly or partly equipped for the carriage of goods is not considered a car as defined in article 26.

27 Extent of the Exclusive coverage

The insurance covers damage to and loss or destruction of the car caused by the events described in article 21 and 23.

28 Compensation Exclusive coverage

28.1 Within 36 months

For damage or loss occurred within 36 months after the effective date of the insurance, the insurance company compensates:

- a. the repair costs to the extent that these do not exceed 2/3 of the new value applicable at the time of the claim;
- b. if the repair costs exceed 2/3 of the new value applicable at the time of the claim, the new value as stated under c;
- c. in case of a total loss of the motor vehicle, the new value applicable at the time of the claim, with a maximum of 125% of the value stated in the policy, less the salvage value.

28.2 After 36 months

For damage or loss occurred after the 36th month from the date of the insurance, the current value of the insured car is determined at

49% of the then applicable new replacement value, and from the 37th month this current value will be decreased by 10% per year.

28.3 Driver under the age of 23

If the actual driver was under the age of 23 at the time the event occurred, damage or loss will be compensated in accordance with article 24.

28.4 Daily compensation

If the insured car is not available to the policyholder as a result of an insured event, a maximum of AWG 50 per day is paid to compensate the costs actually incurred for the rental of a replacement car similar to the motor vehicle described in the policy, for a maximum of 14 days and a maximum of AWG 900 per event.

28.5 Import duties and/or taxes

The claim amount is calculated not taking into account import duties and/or taxes, if the policyholder can deduct these or is exempted from these. The claim amount is calculated taking into account import duties and/or taxes, if the policyholder cannot deduct these and is not exempted from these, and if the premium is also calculated based on a sum insured including these import duties and/or taxes.

28.6 Salvaged components

In the event of compensation in case of a (technical) total loss of the motor vehicle the insurance company reserves the right to have the salvaged components transferred to a party to be designated by it. The compensation will not be paid until after the insured person has handed over the inspection certificate and insurance certificate to the insurance company.

29 No Claim loss

If an accident is caused by an uninsured vehicle there is no loss off no claim bonus.

30 Underinsurance

If the sum insured stated in the policy is lower than the original list price when the insurance took effect or was last changed, the damage or loss is compensated proportionately.