



GREENVAL INSURANCE
BNP PARIBAS GROUP

General Terms and Conditions
Motor Vehicle Insurance
2017



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I. DEFINITIONS

For the purposes of this Agreement, the following terms are defined thusly:

- 1. The Beneficiary:** those to whom the coverage of the driver gives a right to compensation;
- 2. The Injured parties:** those who have suffered damage which gives rise to the application of the Agreement and their assignees;
- 3. The special conditions:** the combination of the signed frame-contract of lease and the signed order form;
- 4. The Third:** any person other than the policy holder, the Insured or Authorized Driver;
- 5. The Authorized Driver:** The authorized driver: the person specifically mentioned on the order form under field "Driver" or else any person duly authorized by the authorized driver or the client, under the condition that this person holds a valid driving license and respects general road traffic rules.
- 6. The Company:** the insurance company with which the Agreement is arranged, in this case Greenval Insurance DAC whose registered office is at Trinity Point, 10-11 Leinster Street South, Dublin 2, Ireland, permitted to be active in Belgium, under the free provision of services, and registered with the CBFA under the number 2727;
- 7. The Defined vehicle:** the motor vehicle is defined in the Special Conditions. For the purposes of the Agreement, the following vehicles, under no circumstances, can be regarded as Described vehicle:
 - The vehicles at airports, except those in areas which are freely accessible by vehicle by the public, and except for public motor vehicles with temporarily access due to a delivery;
 - Vehicles participating in competitions, races and/or speed contests;
 - Vehicles on rails or on air cushions;
 - Vehicles which are not intended to participate in traffic on "solid ground;"
 - Buses with 10 or more seats, omnibuses and tram-ways;
 - Vehicles specifically designed or adapted for the use of force;
 - Public emergency vehicles;
 - Vehicles which are mainly used for:
 - -the transport of heavy explosives such as nitro-glycerine, dynamite and/or similar explosives;
 - -the transport of flammable liquids;
 - -the transport of chemicals or liquefied gas, in the form of gas or liquid;
 - -the paid transport of passengers;
 - -the short-term rental to individuals (are however insured those vehicles that are leased for a period of less than 1 year, associated with the activity of Arval such as pre-leasing motor vehicles, replacement vehicles, etc.);
 - -the use of installations and equipment of an entrepreneur on non-public roads
- 8. The Agreement:** the current insurance agreement;
- 9. The Vehicle:** every motor vehicle that has at least four wheels, exclusively for tourism and commercial or mixed use and comprises a maximum of 9 seats (including the driver's seat);
- 10. The Loss:**
 - a. In the section "third party liability motor vehicles": any event that caused damage which may result in the application of the Agreement;
 - b. In the section "drivers insurance": the accident that affects the physical integrity of the insured and for which the cause or the causes are beyond the control of the victim;
- 11. Terrorism:** a clandestine organized action or threat of action for ideological, political, ethnic or religious purposes, conducted by an individual or group, whereby violence is committed against persons or the economic value of tangible or intangible goods is wholly or partly destroyed, or to impress to the public, create a climate of insecurity, or to pressure the government, either to obstruct traffic or the normal operation of a service or a business;
- 12. The insured:**
 - a. In the section "third party liability motor vehicles": any person whose liability is covered by the Agreement;
 - b. In the section "coverage of the driver": the Authorized Driver of the described vehicle;
- 13. The Insured vehicle:** the Described Vehicle, everything linked to it as well as non-coupled trailers in the Special Conditions;
- 14. The Policyholder:** the person who holds the agreement with the company, namely Arval;
- 15. Proof Of Insurance:** the document as referred to in Art. 5 of the Royal Decree of 13 February, 1991



concerning the adoption and implementation of the Law of 21 November, 1989 on compulsory liability insurance for motor vehicles;

16. The Insurance Proposal: the form coming from the Company and to be completed by the Policyholder for the purpose of informing the Company about the nature of the transactions and about the facts and circumstances which are relevant to the assessment of the risk;

II. THIRD PARTY LIABILITY INSURANCE FOR MOTOR VEHICLES

CHAPTER 1: OBJECT AND SCOPE OF INSURANCE

ARTICLE 1

With this Agreement, the Company covers, the under the Act of 21 November, 1989 on compulsory liability insurance for motor vehicles and under the following terms, the third party liability of the Insured as a result of a Loss caused by the Described vehicle in Belgium.

Coverage is also provided for a loss occurring in any country listed on the green card, in the presence of a valid proof of insurance and in any country defined by the King, under Article 3, §1 of the Act of 21 November, 1989 on compulsory liability insurance for motor vehicles.

When the Loss occurs outside of Belgian territory, the coverage provided by the Company is the one that is provided by the legislation on compulsory motor insurance from the State in whose territory the accident occurred. The application of the foreign law however, may not deprive the insured from the wider coverage that the Belgian law provides.

In case the Loss occurred on the territory of a country that does not belong to the European Community, and on the part of the coverage that the law on compulsory insurance of the country where the Loss occurred, exceeds the mandatory safeguard, the exceptions, the nullity and forfeiture to the Insured which are enforceable which are also enforceable against the Injured parties who are not nationals of a Member State of the European Community if those pleas, nullity and decay are caused by a fact that is preceding the Loss. The same exceptions, the same nullity and the same decay can under the same conditions, be objected for the entire cover if the law of the country in whose territory the Loss occurred not provides in the non enforceability.

Cover is provided for the Losses that have occurred on public roads or on public or private terrains.

The Company also covers damage resulting from an act of Terrorism by the Act of 1 April, 2007 (BS 15 May, 2007).

ARTICLE 2

If a foreign government requires, following a loss that occurred in one of the countries listed in Article 1, except for Belgium, for protection of the rights of injured parties, that an amount is deposited for the removal of the seizure on a described vehicle or for the release of the insured under bail, then the company advances the required deposit or they provide surety up to 62.000 EUR for the described vehicle and for all insured together, plus the costs of compiling and recovery of the deposit which shall be borne by the company.

If the bail was paid by the Insured, then the Company provides surety again or pays, if the deposit is not accepted, the amount of the deposit is paid back to the Insured.

Once the competent authority accepts to release the paid bail or to eliminate the guarantee by the Company, the Insured, at the request of the Company, has to fulfil any formalities that may be required from him for the release or waiver.

When the competent authority declares the bail deposited by the Company in whole or in part forfeited or applies it to pay a fine of a criminal settlement or court costs in criminal cases, the Insured is held by the Company, on its



simple request, to repay.

ARTICLE 3

1. Covered under the Third Party Liability:

- of the Policyholder;
- of the owner of any holder of any Authorized Driver of the Defined vehicle
- and any person carried by it;
- of the employer of the aforementioned persons when he is relieved of all liability Article 18 of the Act of 3 July, 1978 on employment contracts.

In case of a covered claim between two authorised drivers of the policyholder they will be considered as third parties in relation to each other

The liability of those who by theft, assault, or handling of stolen goods have gained custody of the described vehicle is not covered.

2. In the event that the Described vehicle is trailing any broken down Motor vehicle, the coverage is extended to the third party liability of those who, in this case, have supplied the chain, the rope, the bar or any other required liability for towing.

Notwithstanding Article 8 1. the cover shall also be extended to the damage to the towed vehicle.

ARTICLE 4

1. The coverage of the Agreement extends, without a required notification, to the Third party liability of the insured and of her/his spouse and children, if they live with the insured and have reached the legal age to drive, in their capacity as driver or third party liability for the driver:

a. of a Motor vehicle, which belongs to a Third and for the same use as the Described vehicle, if the vehicle over a period of up to 30 days replaces the described vehicle that, for whatever reason, would be temporarily inoperable.

The aforementioned period starts the day the described vehicle becomes unusable.

If the Policy holder or the Insured is a legal person, coverage is valid for the Authorized Driver of the Described vehicle and for his spouse and children, if residing with him and have reached the legal age to drive a vehicle, in their capacity as driver or in their capacity as third party liable for the driver;

b. in the event that a Motor vehicle belonging to a Third Party is driven by the Insured even while the Described vehicle is in use.

If the Policyholder is a legal person, the coverage is valid for the driver of the Described vehicle whose identity is specified in the Special Conditions, and for his/her spouse and children if they reside with him and have reached the legal age to drive a motor vehicle, in their capacity as a driver or in their capacity as third party liable for the driver.

"Third parties", for the purposes of this article, means any person other than:

- The Policyholder or the Insured of this Agreement and, if the Policyholder or the Insured is a legal person, the driver referred to in a. or b.;
- his/her spouse;
- his children who reside with him;
- the owner or keeper of the Described vehicle himself.

2. This extension of coverage is limited as follows:

a. when the Described vehicle is a bicycle or tricycle, the extension of coverage can not under any circumstances refer to a vehicle on four wheels or more;

b. the extension of the coverage defined under 1., b., of this Article does not apply if the described vehicle is designated to carry paying passengers or when it is principally equipped for the carriage of goods or if the policyholder or owner of the Described vehicle is a company that has as aim to use it in construction, commercial, rental for short duration to individuals, repair or storage of motor vehicles. When the Described vehicle is the subject of a hire, lease or similar agreement, the extension of the coverage described in 1., b. remains for the Policyholder, if the latter is not executing any of the activities listed in 2., b., first paragraph.

3. Insofar as the Injured parties have received compensation for their loss:

- either under an insurance agreement that covers the Third party Liability, to which the used vehicle gives

rise;

- or under a different insurance policy made by the driver, that covers his third party liability, the (expansion of the) coverage applies;
- if the Corporation which closed one of the aforementioned agreements claims on the Insured in the cases provided for in Article 25, 3., c. and 25, 4., of the agreement or the herein undefined cases, unless the Insured was informed in advance of the possibility of recourse;
- when the Policyholder from one of the aforementioned agreements addresses the Insured with a request for refund for the amount of the claim as in one of the above listed cases.

4. The coverage of the Agreement also extends to the Third party Liability of the Insured and her/his spouse and to his children who live with him, for the damage caused by the stolen or misappropriated vehicle while it was replaced by the Described vehicle, if:

- a. the theft or misappropriation was reported by the Company within 72 hours from the day that the Insured became aware of the theft or peculation;
- b. the stolen or misappropriated vehicle was insured by the Company.

ARTICLE 5

a. As for the damages resulting from bodily injury, coverage is unlimited.

This coverage, as of the date of the Royal Decree referred to in Article 3, ¶ 2, paragraph 2 of the Law of 21 November, 1989 on compulsory liability insurance for motor vehicles, as amended by the Act of 12 January, 2007 (BS March 7, 2007), could be limited to a minimum of EUR 100 million per Loss or the higher amount which is determined in this Royal Decree.

b. For material damage, the coverage is limited to EUR 100 million per Loss. For damage to clothing and personal effects, coverage is limited to EUR 3.000 per passenger.

Coverage is limited to EUR 1.250.000 per Loss for material injury:

* it is not covered by the law on third party liability in the field of nuclear energy and resulting from a nuclear accident within the meaning of Article 1, a, i) of the Paris Convention of 29 July, 1960.

ARTICLE 6

Notwithstanding Article 8, 1. , The Company shall reimburse the costs actually made by the Insured for the cleaning and repair of the interior of the Described vehicle when those costs come forth from free transport of persons injured by a traffic accident.

ARTICLE 7

The following are excluded from the right to compensation:

a.

- the person liable for the damages, unless it concerns the liability of acts by others;
- the person who is exonerated from all liability under Article 18 of the Law of 3 July, 1978 on employment contracts.

The right to compensation remains accrued for the benefit of the person who is in part liable for the course of his damages attributable to an Insured;

b. for their material damage if they have not sustained any physical injuries:

- The driver of the Insured vehicle;
- the Policyholder;
- the owner and holder of the Insured vehicle;
- the spouse of the driver, of the Policyholder, of the Insured, the owner or holder of that vehicle;
- the parents or the blood relatives or by marriage in a direct line of one of the aforementioned persons, if they live with him and are supported by him.

These individuals are nevertheless entitled to payment for their material damage, even if they have suffered no physical injuries, when the liability claim is based on a defect in the insured vehicle.

ARTICLE 8

The following are excluded from the insurance policy:

1. The damage to the insured vehicle, except as determined in respect of Article 3, 2., second paragraph;



2. The damage to the goods transported by the insured vehicle, subject to what is defined by Article 5, a.;
3. The damage which is not caused by the use of the vehicle but only due to the goods transported or the operations required for these transportations;
4. The damage resulting from participation of the Insured vehicle in speed, agility or regularity rallies or races to which government permission is granted;
5. The damage that is reimbursed according to the law on the Third party liability for nuclear energy;
6. The damage caused by war, civil war, rebellion and/or revolution, except for damages resulting from actions necessary to respect the legislation on road traffic;
7. The damage caused by Terrorism, except for what is determined in the last paragraph of article 1;
8. The damage caused by vehicles participating in traffic at airports, except those areas which are freely accessible by the public with a vehicle, and except for the public vehicles which temporarily have access because of a delivery;
9. The damage caused by vehicles on rails or on air cushions;
10. The damage caused by vehicles which are not intended to participate in traffic on "solid ground";
11. The damage caused by buses with 10 or more seats, omnibuses and trams;
12. The damage caused by vehicles specifically designed or adapted for the use of violence;
13. The damage caused by public emergency service vehicles;
14. Damage caused by vehicles which mainly serve for:
 - the transport of heavy explosives such as nitro-glycerine, dynamite and/or similar explosives;
 - the transport of flammable liquids;
 - the transport of chemicals or liquefied gas, in the form of gas or liquid;
 - the transport of paying passengers;
 - the short term rental to individuals (an exception is insured vehicles that are leased for a period of less than one year, associated with an activity of Arval such as pre-leasing vehicles, replacement vehicles, etc.);
 - the use of installations and equipment of an entrepreneur, and this on non-public roads
15. The damage caused by accidents occurred before the inception of this policy.

CHAPTER 2: DESCRIPTION AND CHANGE OF THE RISK - COMMUNICATIONS OF THE INSURED

ARTICLE 9

1. The policyholder is required, at the conclusion of the Agreement, to state precisely all circumstances known to him that he should reasonably regard as information that could affect the assessment of the risk by the company. If some written questions from the company are not answered, for example, on questions in the insurance proposal, and the company still has closed the agreement, it can not, except in cases of fraud, appeal to that omission. This is also the case if the company concluded the contract without a duly completed insurance proposal.

2. When the deliberate concealment or deliberate incorrect communication of data regarding risk misleads the Company in assessing that risk, the Agreement is null and void. The premiums which are lapsing until the moment the Company became aware of the deliberate concealment or incorrect communication of data.

3. When the concealment or incorrect communication of data is not intentional, the Company, within the period of one month, starting from the day it became aware of the concealment or the incorrect communication of data, can amend the agreement with effect from the date they became aware of the concealment or the incorrect communication.

If the proposal to amend the Agreement by the policyholder is denied or if, after the expiry of the period of one month from the receipt of that proposal, the proposal is not accepted, the Company may terminate the Agreement within fifteen days.

Nevertheless, if the Company furnishes proof that it would never have insured risk, can give notice of withdrawal within the period of one month of the date in which the concealment or the incorrect communication of data became know.

ARTICLE 10

In the course of the Agreement, the Policyholder has the obligation, under the terms of Article 9 1., to indicate the new conditions or changes in circumstances if they are of that nature to achieve a substantial and sustained increase in the risk of insured event occurring.

1. If the risk of the insured event occurring increases so much that the Company, if such aggravation existed at the conclusion of the agreement, would have insured under different conditions, it must within one month, starting from the date they became aware of the increased risk, propose the amendment of the Agreement retroactively to the date of the increased risk. If the proposal to amend the Agreement is denied by the Policyholder or if, upon expiry of a period of one month starting from the receipt of this proposal, it is not accepted, the Company may terminate the agreement within fifteen days.

If the Company provides evidence that they, in any case, would not have insured the increased risk, they may cancel the contract within a period of one month from the day it became aware of the increased risk.

2. When in the course of the Agreement, the risk that the insured event occurs, is substantially and permanently reduced so that the Company, if the reduction had existed at the conclusion of the agreement, would have insured under different conditions, it allows a corresponding reduction in premium from the date they get knowledge about the reduced risk. If the contractors cannot find an agreement about the new premium within one month after the application for reduction by the Policyholder, the latter can cancel the Agreement.

CHAPTER 3: PAYMENT OF PREMIUMS – PROOF OF INSURANCE

ARTICLE 11

Once the coverage of the Agreement is granted to the insured, the Company grants a Proof Of Insurance to the Policyholder showing the existence of the Agreement.

The policyholder sends the Proof Of Insurance to the Insured when the Insured vehicle is actually brought in circulation.

If this coverage ceases to exist because of the return of the vehicle, then the Insured should return the Proof Of Insurance to the Policyholder. The Policyholder sends the Insurance certificate directly to the Company.

ARTICLE 12

The premium, plus taxes and contributions, must be paid on the renewal dates in advance at the request of the Company or any person designated for that purpose in the Special Conditions.

ARTICLE 13

Upon non-payment of the premium, the Company may, on the renewal date, suspend the cover of the Agreement, or terminate the Agreement, if the Policyholder receives a pursuant to a writ or by sending a registered letter.

The suspension or cancellation of the coverage begins after the expiration of a period of 15 days, starting the day after the service or the sending of the registered letter.

If coverage is suspended, the payment by the Insured of overdue premiums, where applicable plus interest as provided in the final warning or court order, puts an end to such a suspension.

When the Company has suspended its obligation to provide coverage, it may still cancel the Agreement if they reserved this right in the notice referred to in the first paragraph, in which case the notice of cancellation, doesn't come into action earlier than 15 days from the date the first days of the suspension. If the Company has not reserved this possibility, the termination happens with a notice such as described under paragraphs 1 and 2.

The suspension of coverage shall not affect the right of the Company to demand the premiums which will later cease, provided the Insured has been at fault under the first paragraph. The right of the Company is reduced to the premiums for two consecutive years.



CHAPTER 4: COMMUNICATIONS AND NOTICES

ARTICLE 14

The messages and notifications intended for the Company must be made to one of its registered offices in Belgium or any person designated for that purpose in the Special Conditions.

The messages and notifications intended for the Insured must be made by the Company to the last known address.

CHAPTER 5: CHANGES OF THE INSURANCE CONDITIONS AND THE TARIFF

ARTICLE 15

If the Company changes the insurance conditions and its tariff or just changes its tariff, it will change the Agreement on the next annual renewal date. It shall inform the policyholder of this change at least 90 days before that renewal date. However, the policyholder may cancel the Agreement within 30 days after notification of the modification. By such termination, this Agreement shall be terminated at the next annual renewal date.

As defined in the previous paragraph, the termination option does not exist when the change in the rate or terms of insurance results from a general adjustment that is imposed by the competent authority which, in its application, is equal for all Companies.

The provisions of this Article are without prejudice to the provision of Article 26.

CHAPTER 6: LOSSES AND ACTIONS

ARTICLE 16

Each claim must immediately, or at the latest within 8 days after it has occurred, be declared in writing to the Company or any person designated for that purpose in the Special Conditions. This obligation employs upon all insured parties whose liability may be involved.

The damage report should state, as far as possible, the causes, circumstances and probable consequences of the Accident, the surnames, the first names and addresses of witnesses and the Injured.

The Policyholder and the Insured shall provide the Company or any person designated for that purpose in the Special Conditions without delay, with all relevant information and documents it has requested.

Where possible, the damage is reported on the form the Company makes available to the Insured.

ARTICLE 17

All summons and in general all judicial and extrajudicial documents have to be delivered by the Insured to the company or any person designated for that purpose in the Special Conditions within 48 hours after they were issued to the insured or served.

ARTICLE 18

From the moment the Company is required to provide coverage and where it is invoked, it is required to defend the Insured, within the limits of coverage.

Regarding third party interests and insofar that the interests of the Company and the Insured coincide, the Company has the right, instead of the Insured, to fight the claim of the Injured. The Company can compensate the latter if there is cause for it.

These interventions of the Company do not imply any recognition of liability for the Insured and they may not cause disadvantage to him.



The final compensation or refusal to compensate is notified to the Policyholder as soon as possible.

The Company which has paid compensation enters into the rights and claims which can belong to the insured.

ARTICLE 19

Any admission of liability, any settlement, any determination of damages, any compensation or any promise of any payment made by the Insured without the written consent of the Company, is unenforceable.

The recognition of facts or providing financial or medical first aid by the Insured can not be grounds for the Company to refuse coverage.

ARTICLE 20

The company pays the principal amount of the compensation up to the amount of the coverage. The company pays the interest, even above the coverage limits on the principal owed compensation, costs of civil judicial proceedings and the fees and expenses of attorneys and experts, but only to the extent that costs are made by it or with its consent or, in case of a conflict of interest which is not due to the insured, provided such costs are not unreasonably made.

ARTICLE 21

If a loss gives rise to criminal proceedings against the insured, even if the civil courts have made no ruling yet, the insured can choose freely, at his own expense, his own defence resources.

The company should confine itself to determining the defence resource related to the extent of liability of the insured and the level of the amounts claimed by the insured, nonetheless subject to Article 18 as what the Civil interests is concerned.

The insured is obliged to appear in person if the proceeding so requires.

ARTICLE 22

If the insured is criminally convicted, the Company can not oppose of him using every possible appeal at his own expense, nor can it intervene in the choice of remedies in criminal cases.

It has the right to pay the compensation if it considers it appropriate.

When the Company voluntarily intervenes, it must inform the Insured in due time of any action they take against the court decision regarding the extent of liability of the insured; the Insured decides at his own risk whether or not he follows the appeal brought by the Company.

ARTICLE 23

The sums which are immediately collected upon determining the violations of the general regulations on the police of the road traffic, the amicable settlements with the Prosecution, the fines and surcharge and court costs in criminal cases are not borne by the Corporation.

CHAPTER 7: RECOURSE FROM THE COMPANY

ARTICLE 24

When the Company is held accountable regarding the Injured parties, it has, subject to any other possible action at its disposal, a right of recourse in the cases and on the persons mentioned in Article 25. The recourse concerns the compensation in principal, on the court costs and interest that the Company must pay. The amount of the recourse is integral if the above amounts do not exceed 10.400 EUR. The recourse is exercised only to the extent of half the above amounts when they are higher than 10.400 EUR with a minimum of 10.400 EUR and a maximum of 30.500 EUR.

ARTICLE 25

1. Company has a right of recourse to the Policyholder:

- a. where the coverage of the Agreement is suspended due to non-payment of premium;

b. in case of deliberate concealment or deliberate incorrect communication of data concerning the risk at the time of closing or in the course of the Agreement. This recourse is fully exercised and is not subject to the limitation specified in Article 24;

c. In case of unintentional concealment or unintentional incorrect communication of data on the risk both at the closing and during the Agreement, which could be blamed on the policyholder, the amount of the recourse is limited to 248 EUR (not indexed).

There is no recourse to be exercised if the Agreement was amended in accordance with Articles 9 and 10.

2. The Company has a right of recourse against the insured, the perpetrator of the Loss:

a. who deliberately caused the Loss. This recourse is fully exercised and is not subject to the limitation specified in Article 24;

b. who caused the Loss by one of the following cases of serious misconduct: drunkenness, driving while under the influence or in a similar situation arising from the use of intoxicants other than alcoholic beverages;

c. if the vehicle was used under an abuse of trust, a scam or a fraud, this recourse will only be exercised against the offender or his accomplice.

d. When the Authorized Driver of the Insured vehicle is less than 23 years old at the time that the Loss occurred and he is responsible for it, in which case the Company also charges an exemption from 150 EUR to the Insured.

3. The Company has a right of recourse against the Policyholder and, if appropriate, on the Insured who is not the Policyholder:

a. if the Loss occurs while participating in a speed, regularity or agility rallies or races, for which no government permission is granted;

b. when, at the time of the Loss, the vehicle driven by a person who does not meet the conditions imposed by the Belgian laws and regulations to drive that vehicle, for example by a person who has not reached the required minimum age, by a person who has no license or by a person whose right to drive is revoked. The right of recourse however is not applied if the person driving the vehicle in a foreign country satisfies the conditions prescribed by local law and regulations to drive the vehicle and is not subject to a suspended license in Belgium, in which case the law of recourse is preserved;

c. when the Described vehicle, which is subject to Belgian regulations at the technical inspection, at the time of the accident has no or no longer has a valid inspection, unless the accident occurs during the normal route to the inspection or when in the case of issuing a certificate bearing the words "verboden tot het verkeer" (not roadworthy) he is on his way from the testing station to his residence and/or the repairer and after repair to the testing station.

The right of recourse is not exercised if the Insured proves that there is no causal link between the state of the vehicle and the Loss;

d. if the Loss occurs while the regulatory or contractually permitted number of carried passengers is exceeded or when carrying passengers is in violation of statutory or contractual provisions.

If the regulatory or contractual maximum number of persons transported is exceeded, the amount of the recourse is proportional to the ratio of the supernumerary number of persons carried to the actual number of persons carried, without prejudice to Article 24.

When calculating the number of passengers carried, children under four years of age do not count; children aged four to fifteen years are considered to take two thirds place. The result of the calculation is rounded upwards. In the case of transportation of persons outside the rules and contractual terms, the recourse is executed for the total compensation paid to these persons carried, without prejudice to Article 24.

Nevertheless, the Company can not take recourse on an Insured person if they show that the deficiencies or the facts, on which the story is based, are due to another insured and that they took place contrary to his instructions or without his knowledge.

4. The Company has a right of recourse against the perpetrator of the Loss or the third party liability where Article 33 applies only when the coverage is in favour of the injured.

The Company has a right of recourse against the Insured if he didn't follow the obligations listed in Article 19. In any case, there is only recourse if and to the extent that the Company has suffered damage, without prejudice to Article 24.

6. The Company has a right of recourse against the insured who did not perform a certain action within a deadline



set by the Agreement. This right of recourse may not be exercised if the Insured proves that he performed this act as soon as reasonably possible. In any case recourse can only be exercised if and to the extent that through the omission the Company has suffered, notwithstanding the application of Article 24.

CHAPTER 8: DURATION, RENEWAL, SUSPENSION AND TERMINATION OF THE AGREEMENT

ARTICLE 26

The duration of the Agreement is one year. At the end of the insurance period, the Agreement shall be tacitly renewed from year to year unless terminated by one of the parties at least three months before the expiration of the current period.

ARTICLE 27

The Company can terminate the Agreement:

1. at the end of each insurance period, in accordance with Article 26;
2. in the case of deliberate concealment or intentional false reporting of data concerning the risk in the course of the Agreement;
3. in case of unintentional concealment or unintentional incorrect reporting (or communication) of data concerning the description of the risk, at the conclusion of the Agreement as provided in Article 9 and in the case of an increased risk as defined in Article 10;
4. in case of non-payment of premium, in accordance with Article 13;
5. when the vehicle is subject to road-worthiness tests has no or no longer has a valid inspection or if the vehicle does not meet the "Algemene Reglementen op de technische eisen van de motorrijtuigen" (General Regulations on the technical requirements of the vehicle);
6. after each report of a Loss, but at the latest one month after payment of or refusal to pay the damages and if it has paid or will pay the damages in favour of the Injured parties, except the payments made pursuant to Article 29bis of the Law of 21 November, 1989 on compulsory liability insurance for motor vehicles.
7. in case of publication of new legislation affecting the civil liability of the Insured or the insurance of this liability, but no later than 6 months after the commencement of these conditions;
8. in case of suspension of the Agreement as prescribed in Article 30;
9. in case of bankruptcy, insolvency or death of the Policyholder, in accordance with Articles 31 and 32.

ARTICLE 28

The Policyholder may terminate the Agreement:

1. at the end of each insurance period, in accordance with Article 26;
2. after each declaration of a Loss, but the latest one month after notification by the Company of payment or refusal to pay the compensation;
3. in case of change of policy conditions and the rate or of the rate only in accordance with Article 15;
4. in case of bankruptcy, composition or revocation of the authorization of the Company;
5. in case of reduction of the risk, as defined in Article 10;
6. if, between the date of closing and the commencement, a period of more than one year expires. This notice must be served no later than three months before the commencement date of the Agreement;
7. In case of suspension of the Agreement as prescribed in Article 30.

ARTICLE 29

The termination shall be by writ, by registered mail or by delivery against receipt of the letter of termination.

Except in cases provided for in Articles 13, 15 and 26, the termination goes in after the expiration of a period of one month, starting from the day following the notification or the date of the receipt or, in the case of a registered letter, starting from the day following the delivery at the post.

The termination of the Agreement by the Company after the declaration of a Loss shall take effect upon service thereof, when the Policyholder or the Insured has not complied one of its obligations arising from the claim with the intention of misleading the Company.

The part of the premium covering the period after the cancellation came into force is reimbursed by the Company.

ARTICLE 30

When the described vehicle in ownership or lease is requisitioned, the Agreement shall be suspended by the mere fact that the requisitioning government takes possession of the vehicle.

ARTICLE 31

In case of bankruptcy of the Policyholder, the Agreement shall remain for the benefit of the mass of the creditors to whom the Company is due the premiums from the bankruptcy.

The Company and the trustee of the bankruptcy, however, have the right to terminate the Agreement. However, the Company may terminate the Agreement, but not earlier than three months after the bankruptcy, the trustee of the bankruptcy may only terminate the agreement within the three months which follow the bankruptcy.

ARTICLE 32

In the event of death of the Policyholder or the Insured, the Agreement continues to exist for the benefit of the heirs who are obliged to pay contributions, notwithstanding the right of the Company to terminate the agreement within three months from the date they became aware of the death, in one of the ways prescribed in Article 29, first paragraph.

The heirs may terminate the Agreement in one of the ways prescribed in Article 29, first paragraph, within three months and forty days after death.

If the Described vehicle moves to full ownership of one of the heirs, or of a legatee of the Policyholder or the Insured, the Agreement shall continue to exist to his advantage. Such heir or legatee may, however, give notice of withdrawal of the Agreement within one month from the day that the vehicle was assigned to him.

ARTICLE 33

In case of transfer of ownership of the Described vehicle, the following provisions shall apply:

1. Regarding the new vehicle:

The coverage continues for the Insured:

- for 16 days from the transfer of ownership of the Described vehicle and without any formality, even if the new vehicle participates in an unlawful manner in traffic under the license plate of the transferred vehicle;
- after the expiry of the aforementioned term of 16 days provided however the Company was informed of the substitution within this period. In this case, the Agreement continues to exist under the insurance terms and conditions and the rate applicable with the Company on the last premium renewal date, subject to the provisions of Article 37 on the premium indexation.

If after the expiry of the afore mentioned term of 16 days the vehicle has not been transferred or if replacement was not informed to the Company then the Agreement is suspended and Article 34 shall apply.

This suspension of the Agreement is enforceable against the Injured party. The expired premium remains acquired by the Company pro rata temporis up to the point that the transfer of ownership is communicated.

2. Regarding the transferred vehicle other than a moped:

In the 16 days from the transfer of the ownership, provided that no other insurance covers the same risk:

- the coverage remains valid to the Policyholder, his/her spouse and children who reside with him and are of legal driving age, if the transferred vehicle is used in traffic, even in an unauthorized manner under the license plate it wore before the transfer;
- has effective coverage, but only in relation to the Injured when the damage is inflicted by an Insured other than those listed above, and this even if the vehicle is improperly used in traffic under the license plate that it wore before the transfer.

After the expiry of this term of 16 days, this coverage will expire unless the Agreement, by written agreement of the Company, was transferred in favour of the new owner.



The termination of this coverage is enforceable against the Injured party.

3. Regarding mopeds:

Complementary with 1., the coverage remains acquired, but only in favour of the Injured and provided that no other insurance covers the same risk, for damage caused by any moped equipped, with permission of the policy holder, of the provincial plate issued on the grounds of the certificate issued by the Company, provided that the damage causing event occurred before the end of the year indicated on the plate.

Unless written consent of the Company, the Agreement does not transfer to the benefit of the new owner of the transferred moped.

4. In the case of a lease agreement concerning the Described vehicle:

The provisions described under 1. 2. and 3. shall also apply in the event of conclusion of the rights of the Policyholder on the Described vehicle that he has obtained pursuant to a rental agreement or similar agreement, including a lease agreement.

ARTICLE 34

In case of suspension of the Agreement the Policy holder who brings the Described or any other vehicle in traffic, must declare such to the Company.

The Agreement will be put back into operation according to the insurance terms and conditions and the rate applicable to the last annual premium renewal date, subject to the provisions of Article 37 on the premium indexation.

If the Agreement has not become operational again, it shall end at the next annual premium renewal date. However, if the suspension occurs within three months before the next annual premium renewal date, the Agreement comes to an end at the next annual renewal date

The unused part of the premium is repaid at the end of the Agreement. If the Agreement comes to an end before the warranty has run for a full year then the refund is reduced with the difference between the annual premium and the premium calculated at the rate for agreements of less than one year.

The Policyholder can always ask in writing not to terminate the Agreement.

ARTICLE 35

If the risk disappears due to any reason other than those listed above, the Insured shall immediately notify the Company, if he does not, then the premium remains due pro rata temporis to the Company earned or due until the time that communication is actually done.

CHAPTER 9: COMPENSATION OF CERTAIN VICTIMS OF ROAD ACCIDENTS

ARTICLE 36

1. Except for the material damage, any damages resulting from personal injury or death, including clothing damage suffered by each victim of an accident and his successors, whereby one or more Insured vehicle(s) is (are) involved, is reimbursed by the Company in accordance with article 29bis of the Law of 21 November, 1989 on compulsory liability insurance for motor vehicles.

This provision also applies if the damage was caused voluntarily by the Authorized Driver.

Damage to functional prostheses is considered physical damage. Functional prostheses means: the resources used by the Injured to compensate for physical shortcomings.

Victims who are over 14 years of age and who have deliberately caused the accident and its consequences can not invoke the provisions of the first paragraph.

This compensation requirement is in accordance with the legal provisions on liability in general and liability



insurance for motor vehicles in particular, provided there is no deviation from it in this article.

2. The Authorized Driver of a Motor vehicle and its owners can not rely on the provisions of this article, unless the Authorized Driver acts as responsible for a victim who was not a driver and on condition that he did not cause the damage intentionally.
3. For the purposes of this article, it must be understood that Motor vehicle refers to any Motor vehicle except a self-propelled wheelchair which could be used by disabled people in traffic.
4. All articles of the Agreement apply, except for Sections 1 to 3 and 5 to 8 of Chapter I (Purpose and scope of the insurance).

With regard to Chapter VII (Recourse of the Corporation), the Company has a right to recourse in the cases stipulated in Article 25,1.a. or 25,3.b. and for the compensation paid to the persons transported, provided in Article 25,3.d. It also has a right of recourse in all cases stipulated in Article 25, but only if they, on the basis of third party liability rules, prove the liability of an Insured and to the extent that the Insured is liable.

5. For the implementation of the present chapter and in contravention with Article 16, first paragraph, the obligation to notify the loss to the policyholder, even if his liability is not compromised, to the extent that he was aware of the loss.

III. DRIVER INSURANCE

ARTICLE 1 - PRELIMINARY CONDITION

The insurance referred to in this title is only obtained where it is stated in the Special Conditions. It is valid within the territorial limits listed in Article 1 of Title II and is governed by Title I and II of the General Terms and Conditions.

ARTICLE 2 - PURPOSE AND SCOPE OF THE INSURANCE

The Company guarantees in respect to the Beneficiaries in accordance with compensations Defined in Article 3, calculated under the common rules of common law, where the Insured is the victim of an Accident resulting from the use of the designated vehicle or else replacement vehicle in the case of immobilisation of the designated vehicle.

ARTICLE 3 - THE NATURE AND AMOUNT OF DAMAGES

- a. If the Insured is injured:
 - Reimbursement of medical treatment, surgical and pharmaceutical costs, including rehabilitation and prosthesis costs;
 - Compensation of the economic and moral damage arising from the temporary total or partial disability;
 - Compensation for the economic and moral damage arising from permanent total or partial disability;
 - Compensation for disfigurement;
 - Compensation for the help of a third person as a result of permanent disability is required;
- b. In the event of death of the insured:
 - Reimbursement of funeral expenses;
 - Compensation of the economic and moral damages in respect of the rightful claimant as a result of the death of the insured.

The compensation of the various secured damages under the rules of common law, i.e. on the basis of fees for similar cases as they are generally granted by the courts, to an amount of EUR 495.787,05 per Loss.

ARTICLE 4 - EXCLUSIONS

The following are excluded from the insurance:



1. The damage to the Insured vehicle, except what is determined in Article 3, 2, second paragraph, of Title II;
2. The damage to the goods transported by the Insured vehicle, except to what is defined by Article 5, a), Title II;
3. The damage which is not caused by the use of the vehicle but only due to the goods transported or the operations required for these transportations;
4. The damage resulting from participation of the Insured vehicle in speed, agility or regularity rallies or races to which government permission is granted;
5. The damage that is reimbursed according to the law on the Third party liability for nuclear energy;
6. The damage caused by war, civil war, rebellion and/or revolution, except for damages resulting from actions necessary to respect the legislation on road traffic;
7. The damage caused by Terrorism, except for what is determined in article 1, last paragraph;
8. The damage caused by vehicles participating in traffic at airports, except those areas which are freely accessible by vehicle by the public, and except for the public vehicles which require temporarily access due to a delivery;
9. The damage caused by vehicles on rails or on air cushions;
10. The damage caused by vehicles which are not intended to participate in traffic on "solid ground";
11. The damage caused by buses with 10 or more seats, omnibuses and trams;
12. The damage caused by vehicles specifically designed or adapted for the use of violence;
13. The damage caused by vehicles of public emergency services;
14. Damage caused by vehicles which mainly serve for:
 - the transport of heavy explosives such as nitro-glycerine, dynamite and/or similar explosives;
 - the transport of large quantities of flammable liquids;
 - the transport of chemicals or liquefied gas, in the form of gas or liquid;
 - the transport of paying passengers;
 - the short term rental to individuals (on the contrary are insured vehicles that are leased for a period of less than one year, associated with an activity of Arval such as pre-leasing vehicles, replacement vehicles (relay vehicle), etc.);
 - the use of installations and equipment of an entrepreneur, on non-public roads

ARTICLE 5 - DETERMINATION OF THE COMPENSATION AND ADVANCE ON THE RECOURSE

a. In case of absence of liable third party(ies)

If the insured is the victim of a Loss for which no recourse can be exercised against a liable Third party, the Company pays the provided fees, less any compensation benefits paid by the employer, the health insurance or any other institution or insurer.

b. In case of presence of liable third party(ies)

If the Insured is the victim of a Loss for which full or partial recovery can be exercised against a liable Third party, his insurer or the Motor Insurance Guarantee Fund, the Company pays compensation by way of advance fees as provided in the safeguard, less any compensation benefits paid by the employer, the health insurance or any other institution or insurer.

The Company agrees not to recourse any difference between the advances made and the fee ultimately borne by the third party, his insurer or the Motor Insurance Guarantee Fund.

ARTICLE 6 - SUBROGATION

The Company is subrogated to the rights and claims of the Beneficiary of the compensations, amounting to all compensations paid under this guarantee, in respect for the Third parties liable for this Loss, their third party liability insurers and the Motor Insurance Guarantee Fund.

ARTICLE 7 - LOSSES

Each Loss must immediately, or at the latest within eight days after it has occurred, be reported in writing to the Company.

The declaration of the Loss should as far as possible state the causes, circumstances and probable consequences of the Loss.

The Policyholder, the Insured or his beneficiaries, should provide the Company of all information it is requesting and useful documents, without delay.

ARTICLE 8 - OBLIGATIONS OF THE INSURED

The Insured must take all reasonable measures to prevent Losses or to avoid or reduce the consequences of the Loss.

In case of a Loss, the Insured must:

1. Report each loss to the Insurer, at the latest within 8 days after it occurred. This period is reduced to 48 hours for each fatal accident.
2. A doctor's certificate and the Framework agreement for rent should be attached to the declaration.
3. Seek immediate medical attention and follow the prescribed treatment till cured.
4. Follow up all calls to the advisory physician of the Company for a medical examination; if injuries sustained result in permanent disability, then the determination of the degree of disability must be made by examination or medical expertise in Belgium, whereby the travel expenses remain on behalf of the Insured.
5. Receive Company representatives and communicate the requested information to them.
6. Allow the physician in attendance to answer the questions from the advisory physician of the Company.

ARTICLE 9 - PENALTIES

If the insured does not fulfil his obligations in the event of an accident and if the Company is disadvantaged, it may, in case of fraudulent intent on the part of the Insured, refuse to intervene. In other cases, the Company will be able to reimburse or reduce the compensation for the amount of the damage that they have suffered.

ARTICLE 10 - EFFECTIVE DATE OF COVERAGE

The warranty will start only after the vehicle has effectively been in circulation and at the earliest, on the date indicated in the special conditions of the agreement signed by all parties.

IV. MISCELLANEOUS

ARTICLE 1 - COMPLAINTS

Without prejudice to the ability of the policyholder to reference a lawsuit, any complaint relating to the Agreement may be addressed:

- to the Ombudsservice van de Verzekeringen, de Meeussquare 35, 1000 Brussels;
- to the customer relationship service for customers of the company at the following address: Greenval Insurance DAC, Customer Relationship Service, Trinity Point, 10-11 Leinster Street South, Dublin 2 Ireland, or by email: info@greenval-insurance.ie

ARTICLE 2 - APPLICABLE LAW - JURISDICTION

The agreement shall be governed by Belgian law. Only the courts of the judicial district of Brussels have jurisdiction over disputes concerning the contract.

ARTICLE 3 - WARNING

Any fraud or attempted fraud against the company not only leads to termination of the agreement, but is also subject to criminal prosecution under Article 496 of the Penal Code.

The company will, where appropriate, be able to communicate relevant personal information with GIE Datassur, only in the context of risk assessment and management of agreements and Losses associated with it. The insured hereby consents to the disclosure of information to Datassur.

Any person who shows proof of identity has the right to obtain communication with Datassur and, where appropriate, rectify the data concerning him.

In order to exercise this right, the person concerned needs to send a dated and signed request accompanied by a copy of his id, to the following address: Datassur, de Meeussquare 29, 1000 Brussels.

ARTICLE 4 - PROTECTION OF PERSONAL DATA

In the event that the Company collects personal data, they undertake to protect the privacy and are responsible for data processing according to the Irish laws on protection of personal data (Irish Data Protection Acts), 1988 and 2003 (as they are changed). The company may collect and manage the following information: the name,



address, date of birth, gender and driving license number. If the vehicle is involved in an accident, the company will collect and manage the following information regarding the Third parties involved in the accident: the name, gender, date of birth, address.

If the insured contacts the company, he may keep a record of that correspondence. The company will only use this personal information for purposes of administration of damage claims, keeping its database and management of his advances. The company may transfer personal information to third parties who are located elsewhere than in Ireland, for the purposes of managing claims. By signing this agreement, the insured accepts the risk that the personal data provided to the Company will be used for these purposes. The insured can request, in writing, copies or amendment to personal data kept by the company by contacting

Greenval's Data Protection Compliance Officer, 5, George's Dock, IFSC, Dublin 1, Ireland, and the company will provide as soon as possible and in any event within a maximum term of 40 days after the request of the Insured, a copy of the personal information in its possession and/or change it.