



Gold Card from Kreditkort

Insurance terms no. GT92

Valid from 14 November 2017

Principal components:

Travel accident insurance, up to	9.000.000 ISK
Medical expense insurance, up to	8.000.000 ISK*
Travel interruption insurance, up to	120.000 ISK
Emergency accompaniment insurance, up to	160.000 ISK
Reimbursement of travel expense, up to	360.000 ISK
Luggage insurance, up to	200.000 ISK*
Purchases insurance, up to	200.000 ISK*
Luggage delay insurance, up to	24.000 ISK
Cancellation insurance, up to	200.000 ISK**
Liability insurance, up to	40.000.000 ISK*

SOS INTERNATIONAL
Security service and emergency assistance.

*Deductible ISK 25,000

**Deductible ISK 15,000

This is a translation of the authoritative Icelandic text. In the event of any discrepancies between the translation and the original Icelandic text, the original text shall prevail.

1. Validity

- 1.1 The insurance according to the following terms applies during travel away from the insured's home for up to 60 consecutive days of travel.
- 1.2 The insurance also covers the cardholder's spouse or registered domestic partner, and his or her dependent children under 23 years of age.
- 1.3 If the travel takes place within Iceland, the insurance is valid only if at least half of the travel expenses have been paid with the card, instalment payments, or if accommodation was reserved in advance and the card number used to guarantee payment. In all instances, these conditions must be met prior to departure from the home of the insured.
- 1.4 Persons travelling for work purposes or for study are only insured during the trip from Iceland and the trip to Iceland.
- 1.5 An insured party who resides outside Iceland is insured according to Article 1.1 when he travels to other countries, but not during travel within his country of residence.
- 1.6 During travel in Iceland, losses due to traffic accidents in private vehicles are excluded from this insurance, with reference to Articles 91 and 92 of the Traffic Act, no. 50/1987.
- 1.7 This insurance is not valid during travel on land or water outside normal routes and habited areas.

2. Scope of insurance / period of validity

2.1 This insurance includes:

- Travel accident insurance
- Medical expense insurance
- Travel interruption
- Travel expenses of other parties
- Reimbursement of travel expense
- Security service and emergency assistance
- Luggage insurance
- Purchases insurance
- Luggage delay insurance
- Cancellation insurance
- Liability insurance

in accordance with further provisions in these terms.

- 2.2 The cardholder is insured according to these insurance terms while his card remains valid and while an agreement concerning these terms exists between the Company and Kreditkort.
- Nevertheless, travel insurance according to a card that is valid on the date travel expenses are paid shall retain its validity if the trip is undertaken within 6 months from the date the travel expenses are paid, even if the cardholder cancels his card in the interim. The same timeframe applies when the cardholder adopts a new card that provides less extensive insurance coverage than the previous card.
- 2.3 Kreditkort hf. is authorized to amend the provisions of these insurance terms or cancel them, provided that it notifies the cardholder in a secure manner.

3. Definitions

For the purposes of these insurance terms, the following definitions shall apply:

The Company refers to Vátryggingafélag Íslands hf. (VÍS).

Cardholder means the person who is the holder of a valid card issued by Kreditkort.

Issuer means Kreditkort.

The insured means the person entitled to compensation in the event of the payment of compensation.

An accident is a sudden external incident causing bodily injury to the insured and occurring without an act of will on his or her part.

Country of residence refers to the country where the insured (a) maintains his or her legal address, (b) resides for purposes of work or study, or (c) has lived continuously for a period of at least 180 days.

Travel expense refers to the cost of travel tickets and accommodation.

Living expenses means the costs incurred for accommodation and transport, and other expenses deemed necessary by the Company. Food expenses are not classified as living expenses.

Close relative refers to the spouse, registered domestic partner, parent, parent-in-law, children-in-law (married or in registered co-habitation), step-children, grandparent, child, grandchild, sibling, or fiancé(e) of the insured.

Close professional associate refers to a business partner of the insured or a person for whom the insured acts as a substitute.

The term **registered domestic partner** means that at least one of the following must apply to the cohabiting parties:

(a) they have the same registered legal address; (b) they file a joint income tax return; or (c) have a child together or d) they have verifiably lived together for at least one year.

Transport accident involving goods refers to an accident involving public means of transport and causing damage to insured property. It also refers to damage to property in the custody of a carrier engaged in such transport.

A light motorcycle is a motorcycle whose motor is small enough that the driver is not required to have a license.

Card means, in these terms and conditions, a credit card which includes travel insurance according to a contract between VÍS and Kreditkort.

4. Accident and sickness insurance

4.1 Accidents while travelling

If the insured sustains an accident while travelling during the insurance period, benefits will be paid in the following instances:

- 4.1.1 Death benefits ISK 9,000,000.
- 4.1.2 Death benefits are paid to the party entitled to payment according to the second and third paragraphs of Article 100 of Act No. 30/2004 on Insurance Contracts.
- 4.1.3 Permanent disability: benefits paid according to disability level, from 16% to 100%, subject to a maximum of ISK 9,000,000, as follows:
- Total, permanent loss of vision, in one or both eyes, 100%
 - Loss of hand, at wrist or above, 100%
 - Total, permanent paralysis of one or both arms, 100%
 - Loss of foot, at ankle or above, 100%
 - Total, permanent paralysis of one or both legs, 100%
 - Total, incurable insanity, 100%

- Total, incurable paralysis, 100%
- Total, incurable deafness, 50%
- Total, incurable deafness total, incurable deafness in one ear, 30%
- Loss of right-hand thumb, 20%

4.1.4 Total, permanent paralysis of a limb is compensated as the loss of that limb. Other permanent disability of 16% or more is also compensated; however, in such instances, benefits are determined by an assessment carried out with reference to the Disability Committee's non-pecuniary loss tables. No consideration is given to occupation or capacity to work.

4.1.5 If the insured is left-handed, compensation is paid for injury to the left arm as though it were the right arm.

4.2 Limitations on liability

4.2.1 Death benefits under Article 4.1.1 are limited to 10% of the total death benefit amount if the deceased individual was under 18 years of age at the time of the accident.

4.2.2 If the insured is 60 years of age or older, the insurance amount shall be limited to the following percentages of the maximum amounts specified in Articles 4.1.1 and 4.1.3.

- | | |
|-------------------|--------------------------|
| • 60-61 years 90% | • 68-69 years 50% |
| • 62-63 years 80% | • 70-71 years 40% |
| • 64-65 years 70% | • 72-73 years 30% |
| • 66-67 years 60% | • 74 years and above 20% |

4.2.3 Compensation due to Articles 4.1.1 and 4.1.3 shall only be payable if the accident results in death or permanent disability within 24 months of the date of accident.

4.2.4 The maximum benefit amount for one or more accidents sustained by the insured during a single trip shall not exceed ISK 9,000,000.

4.3 Medical expenses during travel abroad

The Company will pay compensation of up to ISK 8,000,000 for an accident or illness sustained by each covered individual.

The Company pays compensation for the following:

4.3.1 Physician and specialist costs, hospitalization, nursing, medication, and treatment according to a medical certificate from the healthcare institution concerned, in the event that the insured becomes ill or sustains an accident while travelling.

4.3.2 Emergency medical transport in the country where the accident or illness occurs and the necessary extra accommodation and return trip expenses, in consultation with SOS INTERNATIONAL.

4.3.3 Cost of necessary dental care following a verifiable accident or in order to relieve suffering.

4.3.4 Transport of the earthly remains of the insured to Iceland or the country of residence.

SOS INTERNATIONAL shall be notified as soon as possible of a serious accident or illness sustained by the insured while travelling abroad.

The insured is always responsible, however, for a deductible in the amount of ISK 25,000.

4.4 Travel interruption

4.4.1 The Company will pay necessary additional expenses, up to ISK 120,000 for a return trip to Iceland or to the country of residence if the insured is obliged to curtail his or her stay abroad due to:

4.4.2 The death, serious accident or sudden serious illness of a close relative of the insured who resides in Iceland or the insured's country of residence.

4.4.3 Substantial property damage to the insured's home or private business which necessitates the presence of the insured.

4.4.4 The Company does not compensate for the unused portion of travel expenses, nor does it compensate for new travel in place of the interrupted trip.

4.5 Travel expenses of other parties

The Company pays:

4.5.1 Necessary travel and accommodation expense, up to ISK 160,000, for a close relative or friend of the insured who stays with the insured or accompanies him back home, upon the advice of a physician and in consultation with SOS INTERNATIONAL or the Company, because of a serious accident or illness sustained by the insured.

4.5.2 Necessary travel and accommodation expense, up to ISK 160,000, in consultation with the Company, for a close relative or friend of the insured who travels from Iceland or the insured's country of residence and back home because of a serious accident or illness sustained by the insured.

4.6 Reimbursement of trip

- 4.6.1 The Company reimburses proportionally up to ISK 360,000 of the non-recoverable travel expense of the insured, for that part of the trip that the insured is unable to use because he or she is required, in accordance with written medical instructions and with the approval of the Company and SOS INTERNATIONAL, to interrupt his or her trip and return home, or must be hospitalized, because of a serious illness or accident.
- 4.6.2 The insurance does not cover trips of a duration of 5 days or less.
- 4.6.3 Compensation is only paid for the patient and the insured parties who must interrupt their travels and accompany the patient home.

4.7 Limitations on liability for Articles 4.3 – 4.7

The Company does not reimburse:

- 4.7.1 Expenses that are paid according to a reciprocal medical insurance agreement.
- 4.7.2 Expenses arising from treatment or follow-up treatment in Iceland or the country of residence.
- 4.7.3 Claims for any type of accident, illness, or disease from which the insured has suffered for which he or she has received medical care or treatment during the six months prior to the payment of the confirmation fee for the travel. Treatment includes any form of therapy intended to improve or maintain physical or mental health, such as physician's visits, use of medicinal products, rehabilitation, counselling, interviews, special foods, alternative medical treatment, etc.
- 4.7.4 Loss or damage that can be attributed to the fact that the insured:
- a) could expect to give birth to a child before returning home or within two months of the return date or
 - b) was travelling in defiance of the advice of a practicing physician, or with the intention of seeking medical treatment abroad.
- 4.7.5 Expense due to any kind of illness or disease from which a close relative or close business associate was suffering when the confirmation fee for the trip was paid.
- 4.7.6 Medical bills submitted more than twelve months after the insurance event.

5. Luggage and delays

5.1 Luggage and purchases insurance

The insurance covers damage to luggage and personal property due to fire, theft, burglary, robbery, vandalism, or transport accidents.

The insured must have observed the utmost caution in safeguarding the insured property.

- 5.1.1 The insurance amount ranges up to ISK 200,000 for each adult and up to ISK 100,000 for children under 19 years of age, for damage to luggage that the insured takes along while travelling.
- 5.1.2 The insurance amount ranges up to ISK 200,000 for each adult and up to ISK 100,000 for children under 19 years of age, for damage to personal property that the insured purchases while travelling abroad and pays for in full with his or her credit card.
- 5.1.3 Maximum compensation for watches and jewelry may never exceed 50% of the insurance amounts specified in Articles 5.1.1 and 5.1.2.
- 5.1.4 The maximum compensation paid in any given calendar year for losses according to Articles 5.1.1 and 5.1.2 shall be ISK 400,000 for each adult and ISK 200,000 for each child under 19 years of age.

The insured is always responsible, however, for a deductible in the amount of ISK 25,000.

5.2 Limitations on liability for Article 5.1

The Company does not reimburse:

- 5.2.1 In an amount exceeding ISK 200,000 for any individual item, pair of items, or group of items.
- 5.2.2 Damage caused by moths, vermin, atmospheric conditions, weather, normal wear and tear, or damage that does not impair the utility of the insured property.
- 5.2.3 Damage to luggage due to liquids, food, and other contaminating substances carried in luggage, except in the case of an accident involving public means of transport.
- 5.2.4 Loss due to damage to athletic equipment during use.
- 5.2.5 Loss deriving from impoundment or confiscation of property by customs officers or other authorities.
- 5.2.6 Loss of postage stamps, manuscripts, documents, cash, or any kind of securities.

- 5.2.7 Loss due to luggage damaged in the custody of an airline or other carrier.
- 5.2.8 Loss of eyeglasses as a result of theft, robbery, or burglary.
- 5.2.9 Loss to property that is stolen from or disappears from locked dwellings, storage facilities, motor vehicles, or boats without proof of burglary.
- 5.2.10 Loss to camping equipment while in use, due to damage or theft, and loss of luggage stored in tents.
- 5.2.11 Loss stemming from theft or burglary that the insured has, intentionally or through gross negligence, neglected to report to the police within 24 hours of the time the loss occurred or was discovered.
- 5.2.12 Loss due to fire, unless a motor vehicle or building has caught fire.
- 5.2.13 The insured must use secure packaging for his luggage. The insured shall be considered to have violated the precautionary principle if the loss or damage is due to insufficient or poor packaging.
- 5.2.14 The insured must treat his luggage in a secure manner. In the event of any loss or damage to items that any of the insured lose, drop, forget, mislay or leave unattended in public places or in unlocked living quarters, storages, vehicles and boats, he be considered to have violated the precautionary principle.
- 5.2.15 The insured must store his bicycles indoors. If bicycles are stored outdoors, the insured shall be considered to have violated the precautionary principle.

5.3 Measures taken with respect to loss or damage

In order to receive compensation, the insured must take the necessary action to prove that the loss incident took place. The appropriate authorities shall be notified of the theft, robbery, or burglary, and a report on the incident must be obtained. Furthermore, the loss incident must always be reported to the tour guide, hotel, and vehicle rental agency. Losses occurring during transport shall be reported immediately to the carrier, and a report on the incident must be obtained.

5.4 Delayed luggage

5.4.1 If the insured is unable to collect his or her luggage upon reaching his destination as a result of delay or handling error, compensation is paid for the purchase of necessities. For each hour in excess of an 8-hour delay, the payment is ISK 2,400 up to a maximum of ISK 24,000, for each insured person aged 16 years or older.

- Compensation is paid to children under 16 years of age if they are travelling without a parent or legal guardian.
- Compensation is limited to three insured persons for each loss incident.
- The person suffering the loss must submit to the Company a written confirmation of the delay from the carrier, stating explicitly the duration of the delay. Compensation is not paid for delayed luggage when the insured is returning home.
- Compensation is not paid if the delay occurs because the insured scheduled a connecting flight within a time limit narrower than the minimum set by the airline/airport in question and an observation to this effect is noted when the reservation is made.

5.5 Precautionary principles

- 5.5.1 The insured must close windows and latch them and must lock dwellings, motor vehicles, boats and other places where insured property is stored.
- 5.5.2 The insured shall not leave the insured property unattended in public and shall ensure that he brings the insured property along when leaving a public place.
- 5.5.3 The insured shall ensure that the insured property is packaged in appropriate and sufficient packaging so that it can withstand the transport.
- 5.5.4 The insured shall always lock his luggage when it is not in his custody.

5.6 Violations of the precautionary principles

Complying with the precautionary principles herein is mandatory. If the precautionary rules are not followed, the Company may be absolved of its liability, wholly or in part, cf. Article 26 of Act No. 30/2004 on Insurance Contracts.

6. Cancellation

6.1 **Travel expenses paid in advance or those for which a pre-payment agreement is made and which are not refundable will be compensated by the Company up to a maximum of ISK 200,000 for travel that the insured cannot undertake for one of the following reasons:**

- 6.1.1 Death, bodily injury, illness, childbirth, or quarantine of the insured, subject to confirmation by a practicing physician.
- 6.1.2 A close relative or a close professional associate:
 - a) Dies.

- b) Sustains serious bodily injury or serious illness, subject to confirmation by a practising physician.
- 6.1.3 Witness duty before a court, cancellation due to professional engagements that the insured cannot be excused from undertaking in accordance with legislation on mandatory quarantine, or prevention of travel because of official restrictions due to an epidemic.
- 6.1.4 Substantial property damage to the insured's home or private business, which necessitates the presence of the insured.
- 6.1.5 Disturbance leading to a delay of at least 12 hours in the scheduled departure of a public means of transport used by the insured on travel abroad, according to the itinerary provided to the insured.
- 6.1.6 The means of transport is hijacked.
- 6.1.7 Unforeseen changes in the field or venue of work.
- 6.1.8 If the cardholder pays a special cancellation fee to a travel agency, or if such a fee is collected from him when he purchases the trip, the cancellation insurance of the travel agency concerned replaces the cancellation insurance according to these terms.
- 6.1.9 Medical certificates must be presented on forms issued by the Company for this purpose.

The above incidents shall be of such a nature as to make the cancellation of the reservation unavoidable.

The insured is always responsible, however, for a deductible in the amount of ISK 15,000.

Compensation according to the present Article is paid for cancellations that come to pass during the time prior to departure from the insured's home.

6.2 Limitations on liability for Article 6

The Company does not reimburse:

- 6.2.1 Claims for any type of accident, illness, or disease from which the insured has suffered for which he or she has received medical care or treatment during the six months prior to the payment of the confirmation fee for the travel. Treatment includes any form of therapy intended to improve or maintain physical or mental health, such as physician's visits, use of medicinal products, rehabilitation, counselling, interviews, special foods, alternative medical treatment, etc. Also exempt are loss and damage resulting from the insured undergoing treatment for which he was on a waiting list when the confirmation fee was paid.
- 6.2.2 Loss or damage deriving directly or indirectly from the following:
 - a) Directives issued by governmental authorities (except those regarding mandatory quarantine).
 - b) Oversight or negligence by the party handling transport or accommodation, or oversight by the agent in charge of organizing the trip.
 - c) The insured's reluctance to travel or his poor financial situation.
 - d) Expenses that should be paid by a travel agency, hotel or airline.
 - e) Change in a planned summer holiday.
 - f) Extra charges added by a travel agency, leading to an increase in the basis for the tariff.
- 6.2.3 Loss due to neglect in informing a travel agency or the party arranging transport or accommodation that it has been necessary to cancel a trip.
- 6.2.4 Loss incurred because the insured did not check in for departure in accordance with an itinerary provided to him, and no change in scheduled time was confirmed by the airline or travel agency.
- 6.2.5 Loss stemming from the removal of an airplane or ship from service, either temporarily or otherwise, by the decision of a public authority.
- 6.2.6 Loss due to a strike which it was known, at the time the confirmation fee for the trip was paid, would commence before departure.
- 6.2.7 Loss due to financial difficulties or bankruptcy of a travel agency and/or other such parties organizing passenger transport.

7. Liability insurance for the loss or damage of a third party

7.1 The Company pays compensation up to a maximum total amount of ISK 40,000,000 due to:

- a) Bodily injury sustained by an individual as a result of indemnifiable conduct on the part of the insured.
- b) Loss or damage to property as a result of indemnifiable conduct, action, or lack of action on the part of the insured.
- c) Costs and expenses that are incurred by a third party and may be collected from the insured, either according to Icelandic law or the law of the country where the accident, loss or damage occurred.

- d) Legal fees and other costs and expenses incurred by the insured because of a loss that the Company has agreed to cover.

The insured is always responsible, however, for a deductible in the amount of ISK 25,000

7.2 Limitations on liability for Article 7.1

The Company does not compensate for loss deriving from or related to:

- 7.2.1 Ownership, right of disposal over, or use of motorized vehicles.
- 7.2.2 Employer's liability, contractual obligation, or responsibility towards a close relative of the insured.
- 7.2.3 Responsibility for animals belonging to the insured or in his custody or care.
- 7.2.4 Any kind of vandalism carried out intentionally or with malice.
- 7.2.5 Responsibility deriving from business or commercial transactions or professional activities.
- 7.2.6 Responsibility deriving from ownership of land or buildings.
- 7.2.7 Use of firearms, parachute jumping, glider flying, hang gliding, air balloon flights, or organized athletic or professional activities that could be considered life-threatening.
- 7.2.8 Articles that are owned by a third party and are damaged or lost while in the custody of the insured.

8. General provisions

8.1 The insured causes an insurance event

Intent

In the event that the insured has intentionally caused the occurrence of an insurance event, the Company cannot be held liable as provided for in the first paragraph of Article 27 or Article 89 of Act No. 30/2004.

Gross negligence

If the insured has caused an insurance event by gross negligence or if the consequences of the insurance event were greater than otherwise would have been the case, the Company's liability may be reduced or cancelled, as provided for in the second paragraph of Article 27 or the first paragraph of Article 90 of Act No. 30/2004.

8.2 Notification of loss or damage

The insured must immediately notify the Company of any loss or damage. SOS INTERNATIONAL shall be notified as soon as possible of a serious accident or illness sustained by the insured while travelling abroad. The same applies if the policyholder gains knowledge of, or suspects, that a compensation claim likely to be covered by the policy will be made against him.

Forced entry, theft and robbery, moreover, must be immediately notified to the police and an investigation requested. In cases of theft abroad, a local police report shall accompany the notification sent to the Company. In cases of theft, the insured must be able to prove that such an event took place. In the case of the theft of a bicycle, the Company may require the submission of an invoice or warranty certificate stating the frame-number of the bicycle and its value. Not doing so may cause the curtailment or loss of compensation. The insured shall provide the Company with an option to inspect and assess the loss or damage prior to repairs being carried out or damaged items disposed of.

8.3 Time limit to notify of loss or damage – Expiry

The insured loses the right to compensation if:

- 8.3.1 He does not notify the insurance company of his claim within one year from the time when he became aware of the event which gave rise to the claim.
- 8.3.2 He has not initiated court proceedings or requested procedure before the Insurance Complaints Committee within one year from the receipt of written notification that the claim was rejected, as provided for in Article 51 or Article 124 of Act No. 30/2004.

The claim of the insured for compensation may expire according to the provisions of Article 52 or Article 125 of Act No. 30/2004.

8.4 Measures to prevent loss or damage

When an insurance incident has taken place, or there is imminent danger that it may occur, the insured shall do his utmost to prevent or reduce the damage. Failure in this respect may result in the reduction or loss of compensation in accordance with Act No. 30/2004 on Insurance Contracts.

8.5 Determination of liability

No one may admit to liability, issue declarations, or otherwise obligate the Company without the Company's written consent. In the event of legal action deriving from a claim for a covered loss, or a third-party claim, the Company will handle the entire proceedings and engage legal counsel of its choice.

8.6 Claim payments

Claim payments are paid in Icelandic króna (ISK). In instances involving medical losses, the Company is also authorized to charge the card account for the deductible.

8.7 Rights on the demise of the insured

In the event of the death of the insured and a resulting claim against the Company, the Company reserves the right to have a post-mortem examination conducted at its own expense.

8.8 The conduct of individuals other than the insured – Rules on identification

Provisions providing for the insured's entitlement to compensation being curtailed or cancelled due to the actions or inaction of the insured also apply to the insured's entitlement to compensation from household goods insurance due to the comparable actions of the spouse of the insured who lives with him and to persons with whom the insured is living in a permanent relationship, cf. item b of the second paragraph of Article 29 of Act No. 30/2004.

8.9 Multiple insurance

If the interests covered by this insurance are also covered by another insurance, the insured may decide from which insurance he will request benefits, until he has received the benefits to which he is entitled. If one or more insurance companies are liable for loss or damage, they shall, unless otherwise negotiated, pay proportional compensation according to the liability of each for the loss or damage. The Company that compensates the loss or damage may demand proportional reimbursement from the other companies.

This provision does not apply to travel accident insurance.

8.10 Right of recourse

In the event that the insured is entitled to financial compensation against another party due to a covered loss, the Company acquires that right to the extent that it has paid compensation to the insured. The insured must, in such cases, take the necessary measures to secure the claim until such time as the Company can guard its own interests.

8.11 Violations of the precautionary principles

Precautionary principles are rules of conduct set forth with the intent to prevent and limit loss or damage. A precondition for paying compensation from the insurance is that the established precautionary principles have always been followed.

If the insured has neglected to comply with the precautionary principles or other instructions contained in the insurance contract, the liability of the Company may be reduced or cancelled, as provided for in Article 26 and the first paragraph of Article 90 of Act No. 30/2004.

8.12 Breach of duty to inform – Fraud and false information

Information concerning the risk

If the policyholder or the insured has fraudulently neglected his or her duty to report circumstances that may be important for the Company to assess its risk, the Company shall not be liable for any subsequent insurance event under this policy, cf. the first paragraph of Article 20 or the first paragraph of Article 83 of Act No. 30/2004.

8.13 In the event that the policyholder or the insured has otherwise neglected the obligation to report information to such a degree that such failure cannot be considered insignificant, the Company's liability shall be cancelled in whole or in part, as provided for in the second paragraph of Article 20 or the second paragraph of Article 83 of Act No. 30/2004.

Information provided for the settlement of insurance benefits

If the insured intentionally provides false or insufficient information when settling an insurance claim, he shall forfeit any right pursuant to this present and other existing insurance contracts relevant to the insurance event in question, as provided for in the second paragraph of Article 47 or the second paragraph of Article 120 of Act No. 30/2004. In such an event the Company may terminate all its insurance contracts with the insured with one week's notice as provided for in Articles 47 and 15 or Articles 120 and 76 of Act No. 30/2004.

8.14 Reference to provisions of law

Any items not specified in the present terms shall be subject to the provisions of Act No. 30/2004 on Insurance Contracts. The provisions of these terms and conditions take precedence over derogable legal provisions.

8.15 Disputes

In the event of a dispute as regards this insurance policy, the dispute shall be resolved by an Icelandic court of law in accordance with Icelandic law unless otherwise stipulated by international agreements binding to Iceland. The Insurance Complaints Committee shall rule on any dispute concerning liability, fault and culpability as well as issues that relate to Act

No. 30/2004 on Insurance Contracts. The Insurance Complaints Committee is housed at the Financial Supervisory Authority. Information and application forms for a request for referral to the Committee may be obtained from the websites www.fme.is and www.vis.is, as can as further details regarding the scope of activities and procedures of the Committee. A procedure before the Insurance Complaints Committee will not limit the right of the referring parties to also refer the case to a court of law.

8.16 Venue

The Company's legal venue is in Reykjavik. Any disputes arising against the Company due to this insurance policy shall be brought before the District Court of Reykjavik.

9. GENERAL LIMITATIONS ON LIABILITY

9.1 General exemptions

This insurance does not compensate:

- a. Loss resulting directly or indirectly from automobile and motor sports or the use of motorcycles, whether the insured is a driver or a passenger. The restriction on motorcycles does not apply, however, to the use of a light motorcycle rented during travel covered by this insurance.
- b. Loss due to accidents occurring in competition or training in preparation for competition in any kind of sports, except in the case of children under the age of 16.
- c. Loss or damage resulting directly or indirectly from flight in an airplane, other than scheduled air travel undertaken, as a paying passenger, with a registered air carrier in possession of the requisite permits.
- d. Loss or damage that directly or indirectly results from suicide, self-inflicted injuries, fist-fights, participation in a criminal offence, the abuse of drugs, consumption of controlled substances, alcohol or sexually-transmitted diseases.
- e. Loss or damage resulting directly or indirectly from any form of mountain climbing, rappelling, parachute jumping, air balloon flying, bungee jumping, hang gliding, glider flying, kayaking, sailing on boats rowed down rivers and waterways with strong currents, scuba diving or other submarine or subterranean activities, horse racing and/or other activities that are comparable to and are by their nature related to all of the above.

9.2 Wars, strikes, nuclear energy, terrorism, natural disasters, etc.

The Company does not compensate loss or damage directly or indirectly caused by war, invasions, the actions of foreign enemies, military actions (irrespective of whether war has been declared), civil war, armed resistance, revolution, uprisings, uprisings against the authorities, riots, strikes, military coups or coups d'état, martial law or siege or events or causes that are critical factors leading to a declaration of the entry into effect of martial law or siege conditions.

The Company does not compensate loss or damage or costs which to some extent or entirely are caused, directly or indirectly, or originate in or from:

1. Ionic radiation or pollution from any kind of nuclear fuel or nuclear waste or from the combustion of nuclear fuel.
2. Radiation, poisoning, explosions or other hazardous or polluting properties of nuclear stations, nuclear reactors, or any kind of nuclear equipment, or any parts of such stations, reactors, or equipment.
3. Any form of weapons using atomic or nuclear fission or the fusion of atoms or nuclei or other similar nuclear reactions, radiation energy or other radioactive materials.

The Company does not compensate for loss or damages or costs directly or indirectly caused by biochemical or chemical pollution from any form of acts of terrorism irrespective of any possible interactive causes.

Acts of terrorism include, but are not limited to, the use of force or violence and/or threats of such use, by a person or a group of persons, whether he or they work alone or on behalf or in connection with one or more organizations or governments, one or more, and which are performed for political or religious purposes, for idealistic or nationalistic purposes or for such reasons, including for the goal of having an effect on the government and/or to make the public, or a proportion thereof, fearful.

Pollution means corruption, poisoning or restrictive and/or limiting effects on the use of items and materials due to chemical compounds and/or biological materials.

The Company does not compensate for loss or damage resulting from volcanic eruptions, earthquakes, landslides, snow avalanches, floods or other natural disasters. Loss or damage resulting from natural disasters is compensated by the Iceland Catastrophe Insurance.

9.3 Limitations to liability with respect to information technology.

Property damage insured against according to this insurance covers material damage and loss to property with ownership rights attached. Material loss or damage to property with ownership rights does not cover loss or damage to information

data or software, particularly harmful changes to information data, software or computer programming caused by destruction, distortion or because their original form has been deformed.

As a result, the following are not included in this insurance policy:

a. Loss or damage to information data or software, particularly harmful changes to information data, software or computer programming, caused by their destruction, their distortion or that their original form has been deformed, as well as all operating losses due to the cessation or disruption of operations caused by such loss or damage.

b. Loss or damage caused by the reduction of function or usefulness, scope of use or access to information data, software, or computer programming, as well as all operating losses due to the cessation or disruption of operations caused by such loss or damage.

9.4 Right to limitations to compensation amount

If a number of individuals insured through the cardholder travel insurance suffer an accident because of a single loss incident, the Company's total compensation shall be limited to USD 10 million or the equivalent in Icelandic króna. In the event of a reduction in compensation due to this provision, the reduction will be proportional and will be based on the compensation to which each beneficiary would otherwise have been entitled.

10. Payment of compensation and interest

10.1 Claims may be filed 14 days after the Company had the opportunity to obtain the information necessary to assess the insurance incident and determine the amount of compensation. The insured has a right to interest on his claim pursuant to Article 50 or Article 123 of Act No. 30/2004 on Insurance Contracts.

11. Handling of disputes and venue

11.1 In the event of a dispute concerning the insurance, an Icelandic court shall rule on the matter according to Icelandic law, unless otherwise provided for pursuant to international agreements by which Iceland is bound.

11.2 In other respects, disputes concerning the insurance contract and the Company's liability for compensation may be referred to the Insurance Companies' Loss Committee and the Insurance Rulings Committee. Information on these committees and their procedures can be obtained from the Company.

11.3 Notwithstanding the resources available according to the second paragraph, the parties are entitled to refer the dispute to the courts. Such cases shall be referred to the District Court of Reykjavík.

11.4 The domicile and venue of the Company are in Reykjavík.

SOS INTERNATIONAL- SECURITY SERVICE AND EMERGENCY ASSISTANCE

The accident and medical service is a part of the medical expenses aspect of the insurance policy. Other services provided by SOS INTERNATIONAL are charged at cost price, but all advice is rendered free of charge. SOS INTERNATIONAL shall be notified as soon as possible of a serious accident or illness sustained by the insured while travelling abroad and must also be notified that the insured is insured with a Kreditkort credit card.

SOS INTERNATIONAL services rendered due to accident or illness abroad are covered by the cardholder's Kreditkort travel insurance with Vátryggingafélag Íslands (VÍS), on the condition that payment of travel expenses with a Kreditkort card has been in accordance with the insurance terms.

Other services provided by SOS INTERNATIONAL are charged at cost price, but all advice is rendered free of charge. When seeking information or assistance from SOS INTERNATIONAL, it is necessary to quote the card number, name, ID No. and address of the cardholder, and to specify that the cardholder is insured by a Kreditkort credit card.

Services in case of accident or illness

Experienced staff members handle the following:

- Giving advice and providing the names, addresses and telephone numbers of recognized physicians, medical centers or hospitals, and dentists all over the world.
- Contacting hospitals and providing guarantees (collateral) for payment of expenses, if necessary.
- Speaking to physicians and hospital staff in more than 30 languages.
- Transport home and the best means of travel, with regard to the patient's condition.
- Ensuring that the necessary nursing staff accompanies the patient.
- Assisting and organizing the return trip of a relative/relatives of the ill or injured person.
- Organizing and providing assistance concerning the return trip of children of the ill or injured person in the safe custody of an adult, if necessary.

- Rendering assistance regarding general insurance matters, handling of accidents, and hazardous situations.

Travel services

Information is given on the following and assistance rendered, if requested:

- Visas, vaccinations, meteorological conditions, road conditions and travel conditions, healthcare services, etc.
- Renewal of lost or stolen passports, travel tickets, and travel documents.

Emergency telephone service

SOS INTERNATIONAL emergency service is available 24 hours a day, year-round.

SOS Denmark	Tel (45) 70 10 50 50	Fax (45) 70 10 50 56
E-mail:	sos@sos.dk	
Website:	www.sos.dk	
Vátryggingafélag Íslands (VÍS)	Tel.:354 560 5000	Fax: 354 560 5108