Terms and Conditions Package Insurance

Insurance terms
Valid from 01.12.2025

Insurers:
Quantum Leben AG – bears the risk for all coverages except those specified under section 8.
Lloyd's Insurance Company SA – bears the risk only for coverages specified under section 8.

The insurance agreement consists of:

- The insurance certificate
- The insurance terms and conditions
- The general terms and conditions
- The Norwegian Insurance Contracts Act of 16 June 1989
- Other legislation

The text of the insurance certificate takes precedence over the insurance terms and conditions. The insurance certificate and insurance terms and conditions take precedence over statutory provisions that may be deviated from. In addition to these terms and conditions, the Norwegian Occupational Injury Insurance Act of 16 June 1989 with regulations and the Norwegian Damages Compensation Act of 13 June 1969 apply.

1. Definitions

The policyholder is the person who enters into the insurance agreement with the company.

The beneficiary is the person who is entitled to compensation.

The insured is the person whose life or health the insurance relates to.

The company is the insurance company specified in the insurance certificate.

1.1 Point of determination

The point of determination refers to the time when the insured person either

- died from the injury or illness without seeking medical assistance
- first sought medical assistance for the injury/illness, or
- first reported a claim to the Company due to the injury or illness.

1.2 G

G is the basic amount under the Norwegian National Insurance Scheme.

1.3 Compensation for pain and suffering

Compensation for pain and suffering is compensation paid on the basis of permanent medical disability of the insured person. Medical disability means a permanent injury/impairment of a medical nature as determined on the basis of the Ministry of Labour and Social Inclusion' disability table of 21 April 1997, parts 1, 2 and 3.

1.4 Incapacity to work

Incapacity for work means a total or partial permanent loss of the ability to perform gainful work in general.

quantum leben

1.5 Age

Loss of future earnings: The calculation shall be based on the insured person's age at the time of settlement.
Compensation for pain and suffering: The calculation shall be based on the insured person's age at the time of assessment.
Compensation in the event of death: The age of the insured person at the time of death is taken as the basis.

1.6 Spouse – cohabitant – children

Spouse: Spouse means the person to whom the insured person is legally married. A registered partner is considered equivalent to a spouse, cf. the Partnership Act of 29 March 1993.
A person is no longer considered a spouse when a separation or divorce has been granted or a judgment has been handed down. This applies even if the decision is not legally binding or final.

Cohabiting partner: Cohabiting partner means

- a person with whom the insured person has lived in a marriage-like relationship, if the National Population Register shows that the person has had the same place of residence as the insured person for the last two years, or
- A person who has a common residence and common children with the insured person.

However, this does not apply if, at the time the insured event occurred, there were circumstances that prevented a legal marriage from being entered into.

Sole provider: A sole provider is defined as a person who does not have a spouse/cohabitant and who has sole care of the child (children).

Children: Children refers to the insured person's own children and adopted children under the age of 20.

1.7 Occupational injury – occupational disease

Occupational injury and occupational illness refer to physical injury and illness covered by Sections 10 and 11 of the Norwegian Occupational Injury Insurance Act of 16 June 1989 No. 65, i.e. injury and illness suffered by the insured person at work during working hours when it is:

- injury and illness caused by an accident at work (occupational injury)
- injury and illness which, pursuant to Section 13-4 of the National Insurance Act of 28 February 1997 No. 19, are treated as occupational injuries.
- other injuries and illnesses, if these are caused by exposure to harmful substances or work processes. Strain injuries are not considered occupational injuries/illnesses.

1.8 Accidental injury

Accidental injury means injury to the body caused by a sudden, unforeseen external event (accident) that occurs during the insurance period.

1.9 Leisure-time injury

A leisure-time injury is defined as an accidental injury that:

- Is not an occupational injury
- Did not occur while working for another employer or while the insured person is working as a self-employed person.

2. What insurance is included in the package insurance

2.1 Occupational injury insurance

The insurance covers the shipowner's (boat owner's) insurance obligation under the Norwegian Occupational Injury Insurance Act of 16 June 1989 No. 65, with agreed additional cover. The payment is not coordinated with payments from the group life insurance.

2.2 Leisure accident insurance

The insurance covers leisure time injuries.

2.3 Group life insurance

The insurance covers death regardless of cause and applies 24 hours a day.

2.4 Maritime section

The insurance covers the shipowner's (boat owner's) payment obligations under the Act on Employment Protection etc. for Employees on Ships (Ship Labour Act) of 21 June 2013 No. 102 and Sick Pay to the extent that this is stated in the insurance certificate.

3. Entry into force

Before the insurance takes effect, the policyholder shall, in agreement with the company, submit lists of names for the maximum number of insured persons associated with the vessel to the company. If the policyholder is an employer, the employer shall provide the company with a written statement confirming that the employees covered by the Package Insurance are fully fit for work. The insurance takes effect on the date of employment for the individual insured.

4. Premium payment

The first premium is due for payment on the date on which the insurance is agreed to take effect. Subsequent premiums are due one month after the date on which the company has sent a premium notice to the policyholder. If the premium is not paid by the due date, the insurance will lapse, and with it the company's liability, if the premium is not paid within 14 days of the statutory notice being sent.

5. Occupational injury insurance

The insurance applies to:

- Insured persons who are employed by the policyholder at the time the injury or illness is diagnosed.
- Insured persons who were previously employed by the policyholder and who have not been in employment since leaving the policyholder.
- Board members, committee members, etc., to the extent that they are covered by the Norwegian Occupational Injury Insurance Act and its regulations.

Fisherman employed by the policyholder

Persons who have been laid off or who have left the vessel without a fixed agreement to resume work at a specific time are not considered insured employees. Persons who have been laid off with an agreement to resume work at a fixed time are considered insured employees.

Shipowners (boat owners)

Shipowners (boat owners) who are on board when this has been agreed (as stated in the list of names in the insurance certificate).

Other employees

Employees other than fishermen are covered under the Norwegian Occupational Injury Insurance Act when this is stated in the insurance certificate. The cover also applies to

- Insured persons who were previously employed by the policyholder and who have not been in work since leaving the policyholder
- Board members, committee members, etc., to the extent that they are covered by the Norwegian Occupational Injury Insurance Act.

5.1 Benefits in the event of occupational injury / illness

Injury/illness resulting in incapacity for work or permanent disability.

5.1.1 Loss of income

The company will compensate for actual loss of income up to the date of settlement, cf. section 3-1 in the Norwegian Damages Compensation Act.

5.1.2 Loss of future earnings

1. Basic compensation

In the event of 100% permanent incapacity to work, compensation is calculated as follows:

Pensionable income (calculation basis) the year prior to the date of determination.	Basic compensation
Up to and including 7 G	22 G
More than 7 G up to and including 8 G	24 G
More than 8 G up to and including 9 G	26 G
More than 9 G up to and including 10 G	28 G
More than 10 G	30 G

If the insured person's permanent incapacity for work is less than 100%, the compensation will be reduced accordingly.

The basis for calculating the future loss of income is the pensionable income in the year before the injury or illness was diagnosed.
If the insured person's estimated pensionable income, without the injury or illness, in the year in which the injury or illness was diagnosed, provides a higher basis, this shall be used as the basis. The same applies if the insured person has achieved a pensionable income in a subsequent income year that provides a higher basis. If there are special grounds for assuming that the aforementioned calculation basis is significantly lower than what would have been the insured person's normal income level without the injury/illness, the calculation basis shall be adjusted up to this level. The calculation basis is determined according to the G as of January 1 in the income year in which the income was earned.

2. **Age supplement / age reduction**
If the insured person is 45 or 46 years old, the compensation corresponds to the basic compensation.

For each year the insured person is older than 46, a deduction of 5% of the basic compensation is made. However, the compensation shall still amount to at least 10% of the basic compensation.

If the insured person is aged 35-44, the compensation shall be increased by 3.5% of the basic compensation for each year that he/she is younger than 45.

If the insured person is 34 years of age or younger, the compensation is increased by 2.5% of the basic compensation for each year he/she is younger than 35. In addition, the compensation is increased by 35% of the basic compensation.

3. **Previously disabled**
If, regardless of the injury or illness in question, the insured person was 50% or more incapacitated for work, the insured person may claim compensation calculated in accordance with Section 3-1 of the Norwegian Damages Compensation Act if this results in higher compensation than that calculated in accordance with these rules.

5.1.3 Compensation for pain and suffering

1. **Basic compensation**

   Compensation for pain and suffering is paid for permanent medical disability of 15% or more:

Medical disability	Basic compensation
15-24%	0.75 G
25-34%	1.00 G
35-44%	1.50 G
45-54%	2.00 G
55-64%	2.50 G
65-74%	3.00 G
75-84%	3.75 G
85-100%	4.50 G
Injury that is significantly greater than an injury that gives rise to a disability rating of 100%	5.50 G

   Injuries that are significantly greater than injuries that give rise to a 100% disability rating will result in compensation of 5.5 G.

2. **Age supplement / age reduction**

   If the insured person is 45 or 46 years old, the compensation corresponds to the basic compensation.

   For each year the insured person is older than 46, a deduction of 2% of the basic compensation is made. However, the compensation shall still amount to at least 50% of the basic compensation.

   For each year that the insured person is younger than 45, the compensation is increased by 2% of the basic compensation.

   The calculation shall be based on the insured person's age at the time the injury/illness was diagnosed. G at the time of settlement shall be used.

5.1.4 Additional expenses

- Additional expenses incurred up to the date of settlement will be reimbursed individually, cf. section 3-1 of the Norwegian Damages Compensation Act. The company will cover documented additional expenses incurred by the insured as a result of the illness/injury.
- Future additional expenses: The company will cover future annual additional expenses resulting from the illness/injury.

Compensation depends on the insured person's age at the time of settlement and is determined as follows:

Age of the injured party	Average future annual additional expenses multiplied by
Under 35	21
Between 35 and 49	19
Between 50 and 59	16
Between 60 and 69	14
Over 70	8

5.2 In the event of death

5.2.1 Compensation to spouse or cohabitant

Basic compensation is 15 G. Compensation is paid to the insured person's spouse or, alternatively, cohabitant.

For each year that the deceased was older than 46, the compensation is reduced by 5% until the age of 60. From then until the age of 68, the number of G is adjusted so that the compensation together with the group life compensation totals 12 G. For the last three years until the age of 70, the death compensation amounts to 10 G.

The age of the insured at the time of death is used as a basis. G at the time of settlement shall be used.

5.2.2 Compensation to children under the age of 20
Separate compensation is calculated for each child supported by the deceased. The amount of compensation depends on the child's age at the time of the loss of the provider and amounts to:

Age of the child	Compensation	Age of the child	Compensation
Under 1 year	6.5 G	10 years	3.5 G
1 year	6.0 G	11 years	3.0 G
2 years	6.0 G	12 years	2.5 G
3 years	5.5 G	13 years	2.5 G
4 years	5.0 G	14 years	2.0 G
5 years	5.0 G	15 years	2.0 G
6 years	4.5 G	16 years	1.5 G
7 years	4.0 G	17 years	1.5 G
8 years	4.0 G	18 years	1.0 G
9 years	3.5 G	19 years	1.0 G

If the deceased were the sole provider, the child receive double compensation.

5.2.3 Compensation to persons other than spouses, cohabitants and children
In the event of death due to occupational injury or occupational illness, compensation shall be paid to persons other than spouses, cohabitants and children when these were wholly or partly dependent on the deceased for their livelihood.

Compensation for loss of a provider is calculated in accordance with the general rules of compensation law. No account is taken of whether the policyholder is liable for the injury/illness under applicable law.

5.2.4 Expense associated with the death are compensated at 0.5 G

5.3 What restrictions apply
The company is not liable for injury, illness, death, loss or expenses that are not covered by the Norwegian Occupational Injury Insurance Act.

Stress disorders and injuries that occur during travel to/from work are not defined as occupational injuries or occupational illnesses.

5.4 Special rules for shipowners (boat owners)
If the shipowner (boat owner) is covered by occupational injury insurance, the following special rules apply:

- Expenses in relation to clause 5.1.4 (additional expenses) of the terms and conditions are understood to mean expenses directly related to personal injury. Expenses resulting from personal injury but related to the shipowner's (boat owner's) business activities are not covered by the insurance.

Loss of income / loss of future income
The basis for calculating lost income/loss of future income is the average pensionable income for the last three years prior to the injury or the last year's pensionable income if this provides a higher basis.

5.5 Reporting the claim

The insured's claim against the company pursuant to the law is time-barred after three years. The period shall commence at the end of the calendar year in which the insured party obtained or should have obtained the necessary knowledge of the circumstances giving rise to the claim. However, the claim shall lapse no later than ten years after the end of the calendar year in which the insured event occurred.

6. Accident insurance – leisure

6.1 What and when the insurance covers

The company covers accidental injury suffered by the insured during leisure time.

Accidental injury is defined as bodily injury or death caused by a sudden, unforeseen external event (the accident).

The insurance covers:

- Compensation in the event of death.
- Compensation for funeral expenses.
- Compensation for loss of future earnings (only applies to the Norwegian Fishermen's Association tariff).
- Compensation for lifelong medical disability.
- Treatment expenses following leisure-time injury.

The insurance certificate specifies what the insurance covers and the applicable sums insured. The insurance is valid worldwide. For stays abroad, the insurance is valid for up to 12 months.

6.2 Death

Applies until the end of the calendar year in which the insured person turns 70.

Unless otherwise agreed, death benefits shall be paid to the insured person's spouse/cohabitant, or alternatively to heirs according to law or will. This provision deviates from sections 19-11 and 15-1 of the Norwegian Insurance Contracts Act.

6.3 Loss of future earnings (applies only to the Norwegian Fishermen's Association tariff)

See section 5.1.2 Loss of future earnings.

6.4 Funeral expenses

In the event of death as a result of an accident during leisure time, a funeral allowance of 0.5G shall be paid. The funeral allowance (0.5G) shall be paid to the person(s) who can document having incurred such costs.

quantum leben

6.5 Permanent medical disability

The insurance provides compensation for accidents that occur during leisure time and result in 100% medical disability. In the event of lower medical disability, compensation is paid proportionally. No compensation is paid for medical disability of less than 15%. Accident insurance (death and injury) is valid until the end of the calendar year in which the insured person reaches the age of 70.

If the insured person dies within one year of the leisure injury, no disability compensation will be paid from the accident insurance.

If the leisure-time injury has resulted in lifelong medical disability, the insured person is entitled to disability compensation from the accident insurance at the earliest one year after the date of the injury.

For total disability, disability compensation will be paid in the amount specified in the insurance certificate. For partial disability, a proportionate share of the sum insured will be paid.

6.5.1 Special provisions regarding disability compensation

1. Disability compensation is calculated on the basis of permanent medical disability. When determining the compensation, no account is taken of occupation, income or individual circumstances.

   1b. The degree of disability is determined in accordance with the Ministry of Social Affairs' disability table in the regulations of 21 April 1997, Parts II and III.
2. For accident insurance, loss of or damage to a body part or organ that was completely unusable before the accident occurred does not entitle the insured to disability compensation. If a body part or organ was previously partially unusable, a deduction will be made when determining the degree of disability.
3. For accident insurance, dental damage and scars that are solely disfiguring do not entitle the insured to disability compensation.
4. The total disability assessment for accident insurance for one and the same accident injury may not exceed 100%.

6.5.2 Deferred settlement for leisure injuries

If the degree of disability may change, final settlement may be postponed until three years after the date of injury. The settlement shall then be based on what is assumed to be the permanent medical disability based on the condition on the third anniversary.

6.6 Expenses for treatment

Expenses for treatment are reimbursed through accident insurance for leisure-time injuries when the insured person is a member of the Norwegian National Insurance Scheme. Expenses for treatment are paid for up to two years from the date of injury. Compensation is limited to a maximum of NOK 50,000. Expenses for treatment are reimbursed even if the accident injury does not result in lifelong medical disability. An excess of NOK 500 is deducted for each injury case. In other respects, the provision in 6.5.1, item 2 applies correspondingly to treatment expenses. The injured party must document the treatment expenses for which compensation is claimed. Original receipts must be sent to the company. The injured party is only entitled to compensation for the portion of the expenses that exceed what can be claimed by other parties.

quantum leben

6.6.1 What treatment expenses are reimbursed?

Necessary expenses for

- Doctors with operating subsidies, dentists, chiropractors and treatment in hospitals.
- Physical and alternative treatment prescribed by a doctor.
- Dressings, medicines and prostheses prescribed by a doctor or dentist.
- Reasonable and necessary travel expenses between the place of residence and the place of treatment.

6.7 Special limitations on the Company's liability

6.7.1 The Company is not liable for loss or damage, or increase in loss or damage, directly or indirectly caused by or related to:

a. nuclear reactions, nuclear explosions and radiation, toxic effects or other dangerous effects of radioactive substances in any form
b. war or war-like actions, riots or similar disturbances of public order
c. self-inflicted poisoning through stimulants, narcotics, medicine or other similar substances
d. exploratory voyages or expeditions
e. suicide or attempted suicide
f. diseases caused by HIV infection (AIDS or other HIV-related diseases or conditions) or disease caused by the Hepatitis B virus
g. injury caused by infection following an insect bite or sting, such as malaria or typhus.

Nevertheless, the company is liable for:

a. local wound infection and "blood poisoning" (sepsis) arising in this way.
b. the company is only liable for other infections when it can be clearly established that the cause is infection of wounds caused by accidental injury and that other modes of transmission can be ruled out.

The validity of the insurance during war is limited to 14 days from the time the company has determined that the area in question shall be covered by the war risk provision, and the validity is conditional upon the insured being present in the area when the war risk provision is invoked by the company. Under no circumstances shall the company be liable for war risk in the event of war, whether declared or not, between two or more of the following: France, the People's Republic of China, India, Iraq, Russia, Ukraine, the United Kingdom and the United States.

6.7.2 Special activities sports

The insurance does not cover accidental injury sustained while participating in:

- professional sports
- horse racing
- any form of diving with the supply of air or breathing gas
- boxing, karate, wrestling and similar combat sports
- speed racing with motor vehicles or motor racing with special speed or vehicle tests or training for such races.
- exploratory voyages or expeditions
- mountain climbing, hang gliding, paragliding, parachuting, gliding and similar activities.

7. Group life insurance

7.1 Where the insurance applies

This insurance applies worldwide, both at work and during leisure time.

7.2 What the insurance covers

Group life insurance provides payment in the event of the employee's death.

7.3 Exclusions from coverage

7.3.1 Exclusions are causes or events that are not covered by the insurance terms and conditions. No benefits will be paid if a claim arises from a cause or event that is excluded from coverage. The following causes and/or events are excluded:

- Active participation in war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war is declared or not), civil insurrection, rebellion, revolution, resistance, riots, use of military force or coups; or
- Active participation in terrorist activities, which may include, but is not limited to, the actual use of force or violence and/or threats to use such force. Perpetrators of terrorist activities may act alone or on behalf of or in connection with one or more organisations or governments. The perpetrators are dedicated to political, religious, ideological or similar beliefs with the aim of influencing a government and/or spreading fear among the civilian population or parts of the general public.
- Nuclear, biological or chemical incidents, including incidents arising directly or indirectly from any of the following (i) nuclear fission, nuclear fusion or radioactivity, (ii) atomic, biological and chemical weapons and/or equipment, and/or (iii) attacks on or sabotage of facilities and storage depots, leading to the release of radioactivity or nuclear, biological or chemical weapons.

7.3.2 In the event that any part of this provision is deemed invalid or unenforceable, the remaining part shall remain fully valid.

Reporting a claim

Claims for insurance sums under group life insurance terms expire after 10 years. The period begins at the end of the calendar year in which the beneficiary became aware of the circumstances giving rise to the claim. However, the claim expires no later than 20 years after the end of the calendar year in which the insured event occurred.

Continuation insurance

Upon termination of an insurance policy, the insured persons are each entitled to take out continuation insurance for group life cover without providing new health information. The policyholder is obliged to give written notice of the right to take out continuation insurance. The insured must exercise this right within six months after the company's liability has ceased. The same right applies to insured persons who are incapacitated for work and who for this reason withdraw from the group life insurance. The following applies to continuation insurance:

- The insurance shall have the same sum insured as was determined for the person concerned in the group life insurance.
- The insurance expires at the same time as specified for the insured person in the group life insurance policy, but no later than at the age of 67.
- The premium is calculated individually based on the individual's age and gender.

quantum leben

8. Maritime section

8.1 Death wages

The insurance covers wages for one month in the event of the insured person's death if they leave behind a spouse, cohabitant or children under the age of 18. The sum insured is stated in the insurance certificate.

8.2 Loss of vessel wages

The company is liable for loss of vessel wages for up to one month from the date of loss when the vessel is

- totally lost or
- has been involved in an accident causing such extensive damage to the hull or superstructure that the vessel must interrupt fishing and the crew must seek new employment. Loss of vessel wages are not covered in the event of engine failure. In the event of an accident, the vessel must also have been out of service for repairs for at least one month.

Agreed compensation for loss of vessel wages shall be paid one month after the accident in accordance with a confirmed statement from the skipper or shipowner.

8.3 Sick wages

In the Norwegian Fishermen's Association's package insurance, it is optional to take out sickness benefit insurance. In the Package Insurance for the Fishing Boat and Pelagic Association, coverage is mandatory.

The insurance does not cover illness lasting up to 5 days. In the event of illness of longer duration, loss of share will be compensated from the first day.

The company is liable for loss of share and wages as a result of illness beyond what is covered by the sickness benefit scheme, limited to the agreed monthly amount, calculated pro rata per day of the period of illness for up to 3 (9 months for Fishing Boats and Pelagic Association) months from the date of sick leave.

The share is calculated on the basis of the share of other crew members on the vessel that the sick crew member leaves due to illness/injury for the duration of the sick leave, minus sick pay for the same period, limited to 3 months (9 months for the Fishing Boat and Pelagic Association).

The company is not liable for loss of share for crew members who are on sick leave due to an illness for which they have been on sick leave during the last 12 months.

Sick pay is paid for sick leave of up to 0.2G per month for up to 3 months (9 months for Fishing Boat and Pelagic Association).

8.4 Loss of property

The company covers loss of the crew's personal belongings in the event of shipwreck, fire, other accidents or theft affecting the vessel. - loss of crew clothing and belongings that are temporarily stored in a rorbu cabin on land during fishing, when this occurs in connection with normal fishing operations, if the loss is due to explosion, fire or theft, and no other insurance has been taken out. - when travelling between home and the vessel, or to and from service on the vessel. Loss of cash is not covered. The total loss covered is stated in the insurance certificate.

8.5 Repatriation

The company will cover the costs of repatriation in the event of injury or illness to the extent specified in the insurance certificate, up to a maximum of NOK 2,000.

9. Settlement

In the event of an accident – illness, death or expenses that may result in payment under the insurance – the company must be notified immediately. Anyone who wishes to make a claim against the company must provide the company with the information and documents available to him or her and requested by the company in order to assess the claim and, if applicable, pay out the insurance amount.

If the entitled person fails to provide information or submit documents, he or she cannot claim interest for the time lost as a result. The same applies if the entitled person wrongfully rejects full or partial settlement.

Anyone who, in connection with the settlement of a claim, provides incorrect or incomplete information which he or she knows or must understand may lead to the payment of compensation to which he or she is not entitled, shall lose any claim for compensation against the company under this and other insurance contracts in connection with the same event.

Notification of leisure-time injuries must, in order to be covered by accident insurance, be sent to the company within one year of the beneficiary becoming aware of the circumstances giving rise to the claim, cf. Section 18-5 of the Norwegian Insurance Contracts Act.

When, in the case of a leisure-time injury or occupational injury, it can be assumed that a medical condition/disposition or disability, together with the accident injury, has contributed to the insured person's disability, incapacity for work or death, the compensation shall be reduced to the extent that the medical condition/disposition or previous disability has contributed to the disability, incapacity for work or death. This does not apply to group life cover.

If a police investigation has been initiated in a claim case, the company has the right to wait with the settlement until the investigation has been completed.

If the sum insured is in proportion to the basic amount (G) of the National Insurance Scheme, the following applies:

- In the event of a change in G, the sums insured will be adjusted automatically on 1 January each year after the change.
- In the case of compensation from group life insurance, G at the time of death applies.
- In the case of compensation from occupational injury insurance, compensation is calculated according to G at the time of settlement.
- In the case of compensation from accident insurance, compensation is calculated based on G on the date of the injury.

In the event of the insured person's death, a claim notification must be sent to the company together with:

- Death certificate stating the cause of death.
- Necessary documentation showing who is entitled to the compensation.
- Age certificate for any children.

quantum leben

9.1 Payment rules

If the leisure-time injury results in death within one year, death compensation will be paid from the accident insurance. Compensation will be paid at the sum insured specified in the insurance certificate. A deduction will be made if advance disability compensation has been paid for the same injury under the accident disability cover. If the insured person dies more than one year after the leisure injury occurred, disability compensation will be paid if the accident injury would have resulted in lifelong medical disability. The compensation is calculated on the basis of the disability that would have been the final disability if the insured person had been alive.

9.2 Disability

If the insured person dies within one year of the leisure-time injury, no disability compensation will be paid from the accident insurance. If the leisure-time injury has resulted in lifelong medical disability, the insured person is entitled to disability compensation from the accident insurance at the earliest one year after the date of the injury.

For complete disability, disability compensation will be paid in the amount specified in the insurance certificate. For partial disability, a proportionate share of the sum insured will be paid.

9.2.1 Special provisions regarding disability compensation

1. Disability compensation is calculated on the basis of permanent medical disability. When determining the compensation, no account is taken of occupation, income or individual circumstances.
   1b. The degree of disability is determined in accordance with the Ministry of Social Affairs' disability table in the regulations of 21 April 1997, Parts II and III.
2. For accident insurance, loss of or damage to a body part or organ that was completely unusable before the accident occurred does not entitle the insured to disability compensation. If a body part or organ was previously partially unusable, a deduction will be made when determining the degree of disability.
3. For accident insurance, dental damage and scars that are solely disfiguring do not entitle the insured to disability compensation.
4. The total disability assessment for accident insurance for one and the same accident injury may not exceed 100%.

9.2.2 Deferred settlement for leisure injuries

If the degree of disability may change, final settlement may be postponed until three years after the date of injury. The settlement shall then be based on what is assumed to be the lifelong medical disability based on the condition on the third anniversary.

9.2.3 Subsequent settlement in the event of occupational injury or occupational disease

If the degree of incapacity for work or medical disability as a result of the injury/illness changes significantly, the insured person may claim a subsequent settlement for compensation for loss of future earnings, medical disability and future additional expenses. Claims for subsequent settlement must be submitted within five years of the settlement being finalised.

9.3 Coordination with social security benefits

When paying compensation for additional expenses incurred and when calculating compensation for future additional expenses, lost income and compensation to persons other than spouses/cohabitants or children, a deduction shall be made on a krone-for-krone basis for the social security benefits to which the insured person is entitled as a result of the injury or illness. If the insured person was not a member of the National Insurance Scheme, a deduction from the compensation will be made for the social security benefits to which the person would have been entitled.

9.4 Recourse

The company has the right to recourse against the liable party or third party for compensation paid, cf. section 3-7 no. 3 of the Norwegian Damages Compensation Act and section 8 of the Norwegian Occupational Injury Insurance Act. If the policyholder fails to comply with its obligations under the contract between the policyholder and the company, and the company is nevertheless obliged to pay the sum insured in accordance with the rules, the company may seek recourse from the policyholder in accordance with general rules of compensation law.

10. Consequences of contribution

Compensation may be reduced or forfeited if the insured has contributed to the damage through willful misconduct or gross negligence, cf. section 14 of the Norwegian Occupational Injury Insurance Act.

11. The policyholder's right to terminate the insurance relationship

The company may terminate the insurance in the event of non-payment, incorrect or missing information, or for special reasons. In addition, the company may terminate the insurance if the policyholder goes bankrupt or after a claim, provided that termination is reasonable. This does not apply to life insurance policies.

12. Other provisions

It is the company (policyholder) that is responsible for keeping track of which persons are covered by the insurance agreement and, in accordance with clause 8 of the terms and conditions, for reporting any changes during the term of the agreement. Changes must be reported directly to the Company or to Norwegian Underwriting Agency AS.

The company is responsible for paying the premium.

13. General terms and conditions

13.1 Special limitations on the company's liability

The company is not liable for loss or damage, or any increase in loss or damage, directly or indirectly caused by or related to

1. Earthquakes and volcanic eruptions. This limitation applies to the extent that it is not expressly stated in the industry terms and conditions that it has been waived.
2. War and war-like actions, whether war has been declared or not, insurrection and similar serious disturbances of public order. This limitation applies to the extent that it is not expressly stated in the insurance certificate that it has been waived.
3. Nuclear damage – regardless of cause – from nuclear substances (see the Atomic Energy Act of 12 May 1972 No. 28, Sections 1c and h). The exception does not apply to the use of radioisotopes as specified in Section 1c of the Act and which is lawful in accordance with the Act on the Use of X-rays and Radium etc. of 18 June 1938 No. 1. This limitation applies to the extent that it is not expressly stated in the insurance certificate that it has been waived.

13.2 Appraisal

If it is possible to request an appraisal in accordance with the insurance terms and conditions, the following provisions apply to the procedure:

The appraisal shall be made by impartial and unbiased people. Each party shall appoint an appraiser. If either party wishes, he/she may appoint a separate appraiser for specific matters.

If one of the parties has notified the other in writing of his/her choice, the latter is obliged to give notice of his/her choice within one week of receiving the notification. The two appraisers shall choose a chairperson for the appraisal. If either party so requests, the chairperson shall reside outside the parties' place of residence and outside the municipality where the insured event occurred.

If one of the parties fails to appoint an appraiser, the municipal or district court in the judicial district where the assessment is to be made shall appoint one on his/her behalf. If the appraisers cannot agree on the appointment of a chairperson, one shall be appointed in the same manner. The appraisers may obtain the information and carry out the investigations they deem necessary. They are obliged to give their opinion on the basis of the insurance terms and conditions. The two appraisers shall carry out the valuation without calling in the chairperson. If they cannot agree, the chairperson shall be called in, who shall, in accordance with the same rules, give his/her opinion on the points on which the appraisers disagree. If the chairperson is called in, the compensation shall be calculated on the basis of his/her opinion. However, the compensation shall not exceed the limits that the two appraisers' assessments would entail. The parties shall each pay their own appraiser, the appraiser's fee and any other costs associated with the appraisal shall be borne by the parties in equal shares. The appraisal valuation is binding on both parties.

13.3 Interest on the compensation amount

The insured is entitled to interest in accordance with the rules in section 8-4 or section 18-4 of the Norwegian Insurance Contracts Act.

13.4 Consequences of fraud

Anyone who commits fraud against the company shall lose all rights under the insurance contract. If he/she has several insurance contracts with the company, he/she shall also lose his/her right to compensation under these contracts in the event of the same incident, and the company may terminate any insurance contract with the policyholder, cf. sections 4-2, 4-3 and 8-1 of the Norwegian Insurance Contracts Act, as well as sections 13-2, 13-3 and 18-1, cf. also general terms and conditions section 13.9.

13.5 Notice of claim

13.5.1 A claimant who wishes to submit a claim for compensation against the insurance company must provide the agent with the information and documentation necessary to assess the claim as soon as possible.

13.5.2 The insurance company will require satisfactory documentation that the insured event occurred, as well as the insured person's name, title and position, personal identification number and salary, if relevant.

13.5.3 After a claim for compensation has been received, the claimant will be informed of the medical and other evidence required by the insurance company in order to assess the claim.

The insurance company reserves the right to obtain additional health documentation and other documentation in order to assess the claim.

13.5.4 Claims should be submitted to:

Norwegian Underwriting Agency AS
Fru Kroghs Brygge 8
0252 Oslo Norway
Telephone: 22 120 130
Email post@norua.com

13.5.5 ailure to submit the documentation required to substantiate the claim will result in the claim not being considered.

13.5.6 Health documentation will only be accepted from an approved doctor. All expenses incurred by the claimant in obtaining medical or other documentation originally requested by the insurance company must be borne by the claimant.

13.5.7 A claimant who provides false or incomplete information in connection with a claim settlement, which he or she knows or must understand may result in a claim settlement being paid to which he or she is not entitled, will lose any claim against the insurance company under this insurance agreement.

13.5.8 Section 18-4 of the Insurance Contracts Act regulates the insurance company's obligation to pay interest. If the claimant fails to provide information or documents as mentioned in sections 13.5.2 and 13.5.3, he or she cannot claim interest for loss of time due to this. The same applies if the claimant refuses settlement in whole or in part without reason.

13.6 Termination during the insurance period

The company may terminate the insurance:

1. If incorrect or incomplete information about the risk has been provided, with 14 days' notice, cf. section 4-3 or 13-3 of the Norwegian Insurance Contracts Act.
2. If there is fraud in connection with information about the risk, with immediate effect, cf. section 4-3 or 13-3 of the Norwegian Insurance Contracts Act.
3. If there is fraud in connection with the settlement of claims, with one week's notice, cf. section 8-1 or 18-1 of the Norwegian Insurance Contracts Act.
4. After the occurrence of damage if the insured has caused the damage intentionally, or the insured has failed to comply with a safety regulation, or the course of the damage shows a significant deviation from the normal, or there have been at least 3 claims in total under this and other agreements with the Company during the last 12 months. The notice period is two months, cf. sections 3-3 or 12-4 of the Norwegian Insurance Contracts Act.
5. With a two-month deadline where the use of the insured object or the insured's business changes during the insurance period in a way that means that the company would not have taken over the insurance if the new circumstances had existed at the start of the insurance period, or is of significance to the company's ability to reinsure, cf. section 3-3 or 12-4 of the Norwegian Insurance Contracts Act.
6. With a 2-month notice period in the event of repeated failure to pay premiums, cf. section 3-3 or 12-4 of the Norwegian Insurance Contracts Act.

The policyholder may terminate the agreement if the need for insurance ceases to exist or if there are other special reasons, cf. section 3-2, paragraph 2 or section 3-6 of the Norwegian Insurance Contracts Act.

13.7 Duration of the insurance agreement and calculation of premium

The insurance is valid from the time the agreement is accepted by the parties or from a later agreed date at 00:00. The insurance is valid until 00:00 on the last date of the agreement period. The same applies to subsequent renewals. It is a condition that the premium is paid within the time specified in the payment notice. If it is a condition that the premium must be paid before the company's liability commences, this will be stated in the insurance certificate for the individual cover.

In the case of payment of premiums in instalments or in the case of partial payment, the company is only liable for damage occurring during the period for which the premium has been paid.
If the premium for a change or extension of the insurance is not paid by the payment deadline, the change/extension will be cancelled.

If a current insurance policy expires during the insurance period, the premium will be credited in proportion to the insurance period for which the premium has been paid and the remaining insurance period.
If the payment deadline specified in the second reminder is not met, the insurance contract will be terminated in whole or in part due to non-payment. In such cases, the company is entitled to premium payments for the period during which the insurance has been in force, according to the following scale:

Insurance period	Premium as a percentage of the annual premium
Up to 1 month	20%
Up to 2 months	30%
Up to 3 months	40%
Up to 4 months	50%
Up to 5 months	60%
Up to 6 months	70%
Up to 7 months	80%
Up to 8 months	90%
Over 8 months	100%

An instalment surcharge is applied to premium payments made in instalments.

13.8 Renewal of insurance

Insurance that is valid for a period of at least one year is renewed for one year at a time, unless the policyholder terminates the agreement within one month of the company sending the ordinary premium notice for the new insurance year.
For the company, the notice period is two months before the expiry of the insurance period. Insurance terms and premiums are subject to change and will take effect from the renewal date.

13.9 Identification

Provisions stipulating that the insured party's right to compensation lapses in whole or in part as a result of the insured party's actions or omissions shall apply mutatis mutandis to actions or omissions by persons referred to in section 4-11, second paragraph of the Norwegian Insurance Contracts Act. In commercial activities, this applies to acts or omissions committed by employees who have overall responsibility for the part of the business where the negligence occurred.

13.10 Illegal interests

The insurance only covers lawful interests that can be valued in monetary terms.

13.11 Prohibition against profit

The insurance shall not result in a profit but shall only compensate for the actual loss suffered within the scope of the insurance contract. The sum insured does not constitute proof of the value of the item or interest.

13.12 Choice of law

Norwegian law applies to the insurance agreement to the extent that this does not conflict with the Norwegian Act on Choice of Law in Insurance of 27 November 1992 on, or unless otherwise agreed.

13.13 Sanctions

The company does not cover damage to persons or property located in areas subject to sanctions imposed by the UN, the USA, or the EU. This limitation does not apply to personal injury covered by the Norwegian Motor Vehicle Liability Act or the Norwegian Occupational Injury Insurance Act.

13.14 Jurisdiction

Disputes arising from the insurance agreement shall be settled by a Norwegian court, unless this is contrary to mandatory rules in applicable legislation or otherwise agreed.

13.15 Obligations under money laundering regulations

As an insurance company, the company is subject to strict regulations to prevent their products and services from being used for financial crime and/or to finance terrorist activities. As a result, it is required to obtain information about its customers in order to fulfil its obligations under the money laundering regulations. Before the agreement can be established, it must have received the information and documentation that the company deems necessary to comply with money laundering regulations.

The company may choose not to enter into the agreement or change the scope of the agreement if the aforementioned requirements are not met or if there is suspicion of money laundering, terrorist financing or financial crime. Furthermore, the company may terminate existing customer relationships if there are objective grounds/suspicion that the company's products or services are being used as a tool for money laundering, terrorist financing or financial crime.

13.16 Privacy

Information relating to privacy can be found at norua.com

Assistance in complaints

If a dispute arises between the policyholder and the company, the dispute may be brought before the Norwegian Financial Services Complaints Board. The Board's decision is not final, and the dispute may be brought before the courts. Further information on this can be obtained by contacting the company or the Norwegian Financial Services Complaints Board, PO Box 53 Skøyen, 0212 Oslo, tel. 23 13 19 60.

Any disputes between the parties arising from the insurance relationship shall be brought before the District Court/Conciliation Board.