

GENERAL ACCIDENT INSURANCE CONDITIONS (AUB88) 11.1003/SE/0108

CLAUSE 1: INSURED PERIL

1. The Insurer grants insurance coverage in case of accidents with which the Insured meets during the term of the contract. The benefits which may be insured are those stated under clause 7; the proposal for insurance and the policy state the benefits actually agreed upon by the contract.
2. The insurance coverage extends to accidents which may happen anywhere in the world.
3. The Insured is deemed to have met with an accident if he involuntarily suffers injury to his health by any sudden event affecting his body from outside.
4. An event deemed to be an accident shall be also any occurrence where excessive effort of limbs and spine should lead to luxation of a wrist or ankle joint, or strains or lacerations of muscles, sinews, ligaments or capsules.

CLAUSE 2: EXCLUSIONS

The following events are not covered by the insurance:

1. Accidents due to mental disturbance or derangement, even if the same are caused by drunkenness, and those due to apoplectic fits, epileptic fits, or any other spastic fits which affect the whole body of the Insured. These exclusions shall not be applicable if such fits or derangement's were caused by an accident covered by this insurance contract.
2. Accidents with which the insured meets as a result of deliberate commission of a crime or an offence, or of the attempt to commit a crime or an offence.
- 3 Accidents directly or indirectly caused by events due to war or civil war;
4. Accidents due to civil commotion if the Insured sided with the troublemakers.
5. Accidents with which the Insured meets
 - a) when using aircraft's (aeroplanes) without motor, power gliders, ultra-light aircraft's and space vehicles, and when parachuting;
 - b) as pilot or other crew member of an aircraft;
 - c) professional activities performed by means of using an aircraft.
6. Accidents with which the Insured meets when participating - as a driver, co-pilot or passenger of a motor vehicle - in racing contests, incl. the pertaining training rides, if the main thing thereof is achieving of maximum speeds.
7. Accidents directly or indirectly caused by nuclear energy.
8. Diseases due to radiation.
9. Diseases due to therapeutic measures or operations which the Insured does or causes to be done to his body. Insurance coverage exists, however, if such operations or therapeutic measures, incl. those using radiation for diagnosis and therapy, were caused by an accident which comes into the scope of this contract.
10. Infections.

Insurance coverage exists, however, if the pathogenic agents should have entered the body because of some injury which comes into the scope of this contract. Hurts to skin or mucous membranes shall not be deemed to be damages resulting from an accident if they, by their nature, are insignificant and if pathogenic agents enter the body through such hurts immediately or at any later time. This restriction shall not be applicable to hydrophobia and tetanus. With reference to infections caused by therapeutic measures, clause (9) shall be applicable accordingly.

11. Poisoning as a result of the entry of solid or liquid matter through the throat.

12. Hernia of belly or abdomen. Insurance coverage exists, however, if such hernia was caused by force coming from outside and covered by the scope of this contract.

13. Injuries to intervertebral discs as well as haemorrhage from internal organs and bleedings in the brain. Insurance coverage exists, however, if any accident referred to under clause 1, item 3, should be the main reason thereof.

14. Pathological derangement's caused by psychical responses, irrespective of the reasons thereof.

CLAUSE 3: UNINSURABLE INDIVIDUALS

1. Uninsurable and not insured, even if the premium has been paid, are individuals needing permanent care, and mental patients. Individuals needing care are those persons who need predominant help from third parties when performing activities of everyday's life.
2. The insurance coverage terminates as soon as the Insured should not be insurable any longer in accordance to item 1. The policy shall expire simultaneously.
3. Any premium paid for individuals needing permanent care, and for mental patients after conclusion of the contract and/or after the date when such individuals became uninsurable, shall be refunded.

CLAUSE 4: COMMENCEMENT AND EXPIRY OF THE INSURANCE COVERAGE

1. The Insurer's liability commences upon payment of the first premium, however at the earliest at the date stated in the insurance policy. If payment of the first premium is only requested thereafter, but is paid within fourteen days, the insurance protection will begin at the time stated in the policy document.

2. The contract can be terminated by the Insured with immediate effect by giving written notice to the Insurer. The Insurer is entitled to terminate the agreement to the renewal date in accordance with Chapter 11 section 6 of the Swedish Insurance Act (SFS 2005:104). The Insurer shall give notice of cancellation at least thirty days prior to renewal date.

a) with effectiveness for the expiry of the term agreed upon. Notice of termination must reach the Insured at the latest one month before that date of expiry and contain an enquiry if the Insured wishes to renew the agreement; otherwise the contract shall be renewed in each case for another one year period of time.

b) if a compensation has been paid by the Insurer in accordance to clause 7, or if action has been taken against the Insurer in order to obtain such compensation.

Such notice must have been received at the latest one month after such compensation has been made, or – in case of legal action- upon withdrawal of the action, acknowledgement, settlement or after the decision became final. It shall become effective one month upon receipt only.

3. Insurance coverage shall become ineffective as soon as the Insured should render service at war or action similar to war, in any military or equivalent unit. Insurance coverage shall become effective again as soon as the Insurer shall have received information from the Insured, stating that an end has been put to such service.

CLAUSE 5: PAYMENT OF PREMIUMS

1. The Insured shall pay the first premium, incl. insurance tax and collateral costs if any, without any delay upon receipt of the insurance policy, and any further premiums at the date at which they will be due.
2. If payment by instalments has been agreed, the instalments will be payable on first of the month in which the relevant payment period commences. The outstanding instalments will be deemed to have been deferred up until the agreed payment dates. The deferred instalments of the current insurance year will become payable as soon as the Insured falls into arrears in full or in part with the instalments or indemnity becomes payable.
3. If the initial premium or a subsequent premium is not paid on time, the Insured will be required, under threat of the consequences of default, to make the payment within fourteen days after the reminder has been sent. If the reminder remains fruitless, the Insurer's performance will lapse from the expiry of the reminder period up until complete payment has been made of the premium. Otherwise the provisions of Chapter 13 of the Swedish Insurance Act (SFS 2005:104) will apply.
4. In all cases of premature termination only such a part of the premium is due to the Insurer as corresponds to the period of insurance that has passed.
5. In case of clause 4, item 3), the obligation for payment of premiums will be interrupted.

CLAUSE 6: CHANGES IN PROFESSIONAL ACTIVITY OR EMPLOYMENT; MILITARY SERVICE

1. Any changes in the professional activity or employment of the Insured, taking place during the life of the contract, shall be made known to the insurer without any delay. Fulfilment of compulsory military service as well as participation in military reserve training activities shall not be deemed to be a change of professional activity or employment.
2. If a change of the Insured's professional activity or employment should result in a lower premium in accordance with the Insurer's tariff in force at the date of such change, the lower tariff rate only shall be payable when one month after receipt of the corresponding notification will have passed.
3. If such a change should lead to a higher premium, insurance coverage shall be granted on the basis of the amounts insured up to that time, and that for a period of two months after such change of professional activity or employment. If an accident should happen after expiry of that deadline, without a notification of change having been made and/or an agreement concerning the premium not having been reached, the amounts insured shall be reduced proportionally with reference to the premium now required compared to the premium applied up to that date.

CLAUSE 7: BENEFITS GRANTED BY THE INSURER

The kinds of benefits and the corresponding amounts (amounts insured) applicable from case to case are stated in the contract. Arising of a claim and assessment of benefits shall be governed by the following provisions:

1. Disability Benefit
 - a) If the accident should result in permanent impairment of the physical or mental ability to work (invalidity) of the Insured, this gives rise to entitlement for payment of capital according to the sum insured for impairment. If the Insured has completed his 65th year at the time at which the accident happens, the benefit will be paid as an accident pension according to the provisions of clause 14.

Such impairment must ensue within a year calculated from the day the accident occurred, and must be ascertained by a physician and set forth within a period of another three months at the latest.

b) The amount of benefit depends on the degree of disability.

(1) The following degrees of disability shall apply - to the exclusion of proof of a higher or lower degree - in case of loss or functional incapacity of

one arm in the shoulder	70 per cent
one arm above the elbow joint	65 per cent
one arm below the elbow joint	60 per cent
one hand in the wrist joint	55 per cent
one thumb	20 per cent
one index	10 per cent
one of the other fingers	5 per cent
one leg above the middle of the thigh	70 per cent
one leg up to the middle of the thigh	60 per cent
one leg below the knee	50 per cent
one leg up to the middle of the calf	45 per cent
one foot in the ankle joint	40 per cent
one big toe	5 per cent
one of the other toes	2 per cent
one eye	50 per cent
complete loss of hearing on one ear	30 per cent
the sense of smell	10 per cent
the sense of taste	5 per cent

(2) In case of partial loss or partial incapability to function of one of these parts of the body or sense organs, the corresponding portions of the percentage set forth in section 1) shall be applied.

(3) If parts of the body or organs of sense are affected by the accident, the loss or incapability to function of which is not governed by sections 1) or 2) above, the extent shall be taken into consideration to which the normal or mental capability is affected from purely medical points of view.

(4) In case that several physical or mental functions should have been affected by the accident, the percentages set forth in section (b) shall be added up, but the total shall never exceed 100 %.

c) If some physical or mental function should be affected by the accident, which had suffered from permanent impairment already before, a deduction at the level of such previous impairment shall be made, taking into account the percentages set forth under section (b).

d) If the Insured dies by consequence from the accident within one year from the day the accident occurred, he shall not be entitled to disability benefit.

e) If the Insured dies because of any reason not connected with the accident within one year from the day the accident occurred or - irrespective of the reason - at any time later than one year from the date the accident occurred, and if he was entitled to receive a disability benefit according to section (a), compensation shall be granted in accordance to that degree of disability which had to be expected in view of the latest medical evidence actually ascertained.

2. Temporary allowance

If an impairment of normal physical or mental capacities exceeding 50 per cent, due to the accident, should still be existing when 6 months after the day the accident occurred, and provided this is not interconnected with any illness or physical defect, and if such impairment was permanently existing up to that time, the temporary allowance agreed upon in the contract shall be paid. Reference is also made to clause 9, item 6 with regards to assertion of claims.

3. Daily Benefit

a) If the accident results in an impairment of the capability to work, a daily benefit shall be paid for the period of time in which the Insured receives medical

treatment. Such daily benefit shall be graduated according to the degree of impairment. For determination of the degree of impairment, the professional activity or employment of the Insured shall be decisive.

b) The daily benefit will be paid for a period not exceeding one year from the day the accident occurred.

4. Daily hospital allowance

a) A daily allowance shall be paid for each calendar day on which the Insured, because of an accident and for medical reasons, is being treated in hospital as an in-patient, at the most, however, for two years from the day the accident occurred.

b) Daily hospital allowance shall not be payable in case of a stay in a sanatorium, a convalescent home, and/or in a spa hotel.

5. Convalescence allowance

a) Following hospitalisation, a convalescence allowance shall be paid for the same number of calendar days for which a daily hospital allowance is being paid, at the most however for four weeks.

b) Several stays in hospital because of the same accident shall be counted as one uninterrupted stay in hospital.

c) The Insured shall be entitled to receive convalescence allowance from the day of discharge from hospital.

6. Compensation in the event of death

If the Insured dies by consequence from the accident within one year from the day the accident occurred, this shall give rise to the right of compensation at the level of the amount insured for the event of death.

CLAUSE 8: LIMITATION OF THE INSURER'S LIABILITY TO GRANT COVERAGE

If any illness or physical defect should have contributed to the impairment resulting from the accident or to the consequences thereof, the compensation shall be reduced in proportion to the extent to which such illness or physical defect has contributed to those consequences provided that such a contribution amounts to at least 25 per cent.

CLAUSE 9: DUTIES IN THE EVENT OF AN ACCIDENT

1. If an accident occurs which presumably will give rise to an obligation to pay compensation, a physician shall be called immediately, and the Insurer has to be informed accordingly.

The Insured shall comply with the physician's instructions, and moreover he shall take all efforts in order to keep the consequences from that accident at the lowest possible level.

2. The form furnished by the Insurer for the purpose of giving notice of accident shall be filled in accordance with the truth, and be returned to the Insurer. Moreover, all further pertinent information for which the Insurer might ask, shall be furnished without delay.

3. The Insured shall take effort in order to have reports and experts' opinions, as may be required by the Insurer, be submitted within the shortest possible periods of time.

4. The Insured is obliged to subject himself to a medical examination by the physicians chosen by the Insurer. The pertaining costs incl. loss of earnings resulting there from, shall be borne by the Insurer.

5. The physicians who treated or examined the Insured - also if this happened because of any other reasons - as well as any other Insurers, Insurance Associations and Authorities, must be authorised to supply any information which may be required.

6. Any claim raised by the Insured for payment of temporary allowance shall be put forward at the latest within a deadline of seven months after the day the

accident occurred, and it shall be substantiated by submitting a medical certificate.

CLAUSE 10: CONSEQUENCES OF A BREACH OF DUTY

If the Insured fails in a duty to be discharged towards the Insurer after the occurrence of an accident, the Insurer shall be released from his obligation to grant coverage, provided that such a breach of duty was not a wilful act nor due to gross negligence. In case of gross negligence, the Insurer's liability to grant coverage shall remain existing as far as the breach of duty has had no effect on the ascertainment of the accident nor on the extent of the Insurer's liability.

CLAUSE 11: DUE DATE OF COMPENSATIONS

1. As soon as the Insurer received the evidences which the Insured has to furnish in order to give a proof of the circumstances and consequences of the accident as well as of the end of the therapy required for judgement of the incapability to work, the Insurer shall be obliged to state within one month's time - or within three months' time in case that compensation for disability is claimed - if and to which amount such claim will be recognised by him.

Physicians' fees incurred by the Insured in order to prove his right for compensation, shall be borne by the Insurer

- **in case of disability:** up to 1 thousandth of the sum insured;

- **in case of temporary allowance:** up to 1 per cent of the sum insured;

- **in case of daily benefit:** up to the allowance payable for one day;

- **in case of daily hospital allowance:** up to the allowance payable for one day's stay at hospital.

2. If the claim is recognised by the Insurer, or if Insured and Insurer came to an agreement concerning reason and amount, the Insurer shall pay the compensation within a fortnight. Before the end of any therapy, compensation for disability within a one year's period of time from the day the accident occurred can be claimed only in case and to that extent that an amount payable in the event of death is covered by the policy.

3. If the obligation to pay for compensation is established in the initial phase on its merits only, the Insurer - upon request of the Insured - shall pay reasonable advance payments.

CLAUSE 12: LEGAL RELATIONSHIPS OF CONTRACT PARTIES

1. If the insurance contract has been concluded to cover accidents with which a third person meets (third party insurance), the Policyholder, and not the Insured, shall be entitled to exercise the rights under the insurance contract. Beside the Insured, he shall be responsible for compliance with the obligations.

2. All provisions which the Policyholder must comply with, shall be applicable to his successors and to any other claimants.

3. Prior to their final declaration the insurance claims may, without the Insurer's express consent, neither be assigned nor pledged.

CLAUSE 13: NOTIFICATIONS AND DECLARATIONS OF INTENTION

All notices and declarations to be given to the Insurer must be made in writing and should be sent to Pan-tænius AB, Föreningsgatan 26, 211 52 Malmö.

CLAUSE 14: ANNUITY PAYMENTS IN CASE OF PERMANENT DISABILITY

1. If annuity payment is provided in the event of permanent disability (Clause 7, section 1.(a)), the annuity will be computed in accordance with the following pension table, based on SEK 1.000,--. The annuity payable shall be computed with reference to the age reached at the day the accident occurred.

Age Amount of annuity, payable in SEK, for
men women

65	106.22	87.89
66	110.52	91.34
67	115.08	95.08
68	119.90	99.13
69	125.01	103.52
70	130.41	108.29
71	136.12	113.46
72	142.16	119.08
73	148.57	125.16
74	155.38	131.75
75 and more	162.65	138.89

2. The annuity will be paid from the date on which the medical treatment terminates, at the latest from the end of the year from the day the accident occurred, up to the end of the quarter during which the Insured dies, and is payable in advance on the first day of every quarter.

3. During the first three years after the annuity has been fixed for the first time, both the policy holder and the Insurer have the right to demand an alteration of the annuity year by year.

4. The annuities mentioned under section I may be altered also in case of existing insurance contracts, provided that such alteration is approved by the insurance supervisory authority.

Clause 15: Governing law

This contract is governed by Swedish Law, in particular by the Swedish Insurance Act (SFS 2005:104).

**SPECIAL TERMS, CONDITIONS AND NOTES TO
YACHT PERSONAL ACCIDENT INSURANCE**
11.1009/SE/0108

1. This insurance covers accidents suffered by insured persons in connection with using, mooring, operating, slipping, maintaining, repairing and reconstructing the insured vessel and its tender during private voyages or regattas.
2. Insured persons are:
 - a) The owner of the vessel and any further party entitled to use of the vessel.
 - b) Any persons on board the vessel with the knowledge and consent of a person listed under item a, especially: skipper, crew members, visitors and guests.
 - c) Any persons involved in slipping, maintaining, repairing and reconstructing the vessel free of charge at the request of a person listed under item a.
3. Not covered are:
 - a) Paid skippers and paid crew members,
 - b) Any persons when the vessel is chartered (unless specifically agreed by Underwriters and stipulated in the policy),
 - c) Water-skiers.
4. This insurance is on a lump-sum basis, that is, each entitled person is covered for an amount equal to the total sum insured divided by the number of the insured persons. The maximum sum insured per person is:

SEK 500.000,-- death benefit
SEK 1.000.000,-- permanent disablement benefit

The balance of the total death insurance sum is then divisible by the remaining number of insured per persons concerned.
5. All notifications, explanations and obligations, including payment obligations, shall be deemed to have been met towards the Insurers as of the point in time when they have been received by Pantaenius.
6. Any provisional cover note granted terminates at the latest 2 weeks subsequent to either the handing over of the policy documents or the issuance of a payment demand to the Insured or his agent.
7. The following fees are not included in the premium fee: SEK 20,-- upon conclusion of the contract.