

Policy Conditions Own Damage Motor Insurance

Section 1 - Definitions

Some of the words in these policy conditions have special meanings wherever they appear. These words and their meanings are defined below:

1.1 Insurer Euro Insurances DAC trading as LeasePlan Insurance, established in Dublin, Ireland. Registered Office: Ground Floor, LeasePlan House, Central Park, Leopardstown, Dublin 18, Ireland. LeasePlan Insurance . is regulated by the Financial Regulator.

1.2 Policy Holder and Lessor
Lease Plan Romania SRL.

1.3 Insured
The Policy Holder.

1.4 Lessee
Lease clients of the Policy Holder with whom the Policy Holder as Lessor has entered into a Lease Agreement.

1.5 Lease Agreement
A lease agreement between the Policy Holder as Lessor and a Lessee under which the Policy Holder as Lessor leases an Insured Vehicle to the Lessee.

1.6 Insured Vehicle

1.6.1 A vehicle which meets the following conditions:

- (i) Is owned by the Policy Holder and leased by the Policy Holder as Lessor to a Lessee under a Lease Agreement;
- (ii) Is part of a Fleet of no more than 25 vehicles leased by the Policy Holder to a single Lessee;
- (iii) Does not fall within any exclusion set out in these Policy Conditions;
- (iv) Does not fall within any exclusion set out in the Appendix to these Policy Conditions (Other Uninsured Risks);
- (v) At the date of first inception of cover under this insurance is not more than 5 years old;
- (vi) In the case of a vehicle purchased by the Policy Holder as a second hand vehicle, has been Surveyed;
- (vii) Under the Romanian Traffic Code or other Romanian Road Traffic legislation can be regarded as a motor vehicle and is authorised for use as a motor vehicle; or

1.6.2 A vehicle which is part of a fleet of more than 25 vehicles leased by LPRO to a single Lease Client provided that the vehicle meets all other conditions set out in Clause 1.6.1 above and in respect of which the Lease Agreement between LPRO and the relevant Lease Client was in existence prior to and at the date of the first Underwriting Year and the vehicle was the subject of an Own Damage insurance policy with another insurance provider at all times during the term of the said Lease Agreement; or

1.6.3 A vehicle which has been approved in writing by the Insurer pursuant to a referral by the Policyholder under and in accordance with the Insurance Contract; or

1.6.4 A vehicle covered by a Certificate of Insurance issued by LeasePlan Insurance to LPRO under and in accordance with the Insurance Contract.

1.7 Surveyed

For the purpose of the definition of Insured Vehicle:

(a) the vehicle's exterior and accessories or other provisions have been surveyed by a suitably qualified and reputable surveyor who has issued a written report to the Policy Holder in respect of the vehicle:

- (i) Specifying any damage to the exterior and/or the accessories or other provisions of the vehicle;
- (ii) Incorporating a diagram and photographs of the vehicle illustrating the specified damage; and
- (iii) Setting out the surveyor's best estimate of the cost of repairing the specified damage;

(b) any damage specified in the surveyor's report referenced in paragraph (a) of this Clause 1.7 has been repaired if the surveyor's best estimate of the cost of such repair exceeds the deductible chosen by the Policy Holder for the vehicle for the purpose of this insurance; and

(c) the repairs carried out to the vehicle as required under paragraph (b) of this Clause 1.7 have been surveyed and reported on in the manner set out in paragraph (a) of this Clause 1.7

1.8 Fleet

The collection of vehicles the subject of a Lease Agreement.

1.9 Insurance Contract

The insurance contract between the Insurer and the Policy Holder.

1.10 Underwriting Year

Each uninterrupted period of twelve calendar months commencing at 0.00 hours on the first day of the Underwriting Year and ending at 24.00 hours on the last day of the Underwriting Year. The first Underwriting Year shall run from the Effective Date as defined in the Insurance Contract until December 31, 2013.

1.11 Period of Insurance

In respect of each Insured Vehicle, each Underwriting Year (or part thereof) falling during the term of the relevant Lease Agreement, for which the premium and other charges due from the Policy Holder under the Insurance Contract have been paid to and accepted by the Insurer, and subject to any changes to these Policy Conditions (including the exclusions and Other Uninsured Risks)

imposed by the Insurer under the Insurance Contract in respect of any such Underwriting Year during the Period of Insurance.

1.12 Insured event or accident

An occurrence or series of causally related occurrences in respect of the Insured Vehicle that have resulted in a loss covered and to the extent not excluded by these Policy Conditions.

1.13 Insured Accessories and Other Provisions

Accessories and other provisions (including but not limited to tapes, cassettes, compact discs, MP3 players and accessories, visual and sound reproducing equipment, DVD players, telephones, radar detection equipment, satellite navigation equipment or other communications equipment) fitted by the manufacturer in or to the Insured Vehicle at first registration, or accessories and other provisions that are fitted in or to the Insured Vehicle post manufacture by and at the cost of the Policy Holder, to the extent that they have been included to the satisfaction of the Insurer in the Insured Value and provided the Policyholder retains and provides to the Insurer on request, the original invoice for such accessories or other provisions.

1.14 Total Loss

A loss where the Insured Vehicle is stolen and not recovered within 60 days of the theft or where the Insured Vehicle is damaged and the Insurer considers that the cost of repairing the Insured Vehicle is uneconomical or greater than 75% of the current Insured Value.

1.15 Insured Value

- (a) If the Insured Vehicle is purchased by the Policy Holder as a new vehicle the Insured Value of the Insured Vehicle is the purchase price net of sales taxes;
- (b) If the Insured Vehicle is purchased by the Policy Holder as a second hand vehicle the Insured Value of the Insured Vehicle is either (i) the price (net of sales taxes) at which the vehicle was purchased as new as evidenced by the invoice delivered by the original seller to the original purchaser setting out the purchase price (which invoice must be held by the Policyholder), or (ii) the purchase price (net of sales taxes) of the vehicle certified in writing to the Policyholder by the Finance Department of the Lessee (which certification must be held by the Policyholder), or (iii) the list price from the most recently published Schwacke Catalogue, in each case depreciated by applying the depreciation rate applicable from the Depreciation Table below; and
- (c) In the event of a Total Loss during any Period of Insurance, the Insured Value of the Insured Vehicle for the purpose of calculating the indemnity payable to the Insured under this insurance shall be adjusted in accordance with the depreciation rate applicable from the Depreciation Table below, and the adjusted amount shall be further reduced by 10% in the event that there is any deductible to be applied under the Insurance Contract in respect of the Insured Vehicle, and the adjusted amount shall be further reduced by the outstanding premium due for the remainder of the current policy year, and the adjustment amount shall be further reduced by the wreck value in the case the client has taken ownership of the wreck: -

Depreciation Table

Vehicle Age	0 Years	1 Year	2 Years	3 Years	4 Years	5 Years	6 Years
Depreciation	0%	10%	20%	30%	40%	45%	50%

1.16 Replacement Value

The costs involved in the replacement of an Insured Accessory or Other Provision by a similar accessory or provision, which, with regard to functionality and quality, is deemed to be of the same value as the Insured Accessory or Other Provision that is replaced.

1.17 Territorial Limits

Within the borders of Romania and the Green Card Countries (other than Russia, Moldova & Ukraine) subject to the provisions on foreign use of the Insured Vehicle hereinafter set out.

1.18 Interpretation

In the event of a conflict between the English language version of these Policy Conditions and any other language version, the English language version shall prevail.

Section 2 - Cover

(Refer to the Exclusions to the cover provided for in these Policy Conditions)

If during the Period of Insurance, while located within the Territorial Limits, the Insured Vehicle suffers damage or loss as a result of:

2.1 Fire

Fire, explosion, self-ignition, short circuit and lightning strike;

2.2 Theft

Theft of the Insured Vehicle or the attempt thereof, including damage caused by the perpetrator of the theft or attempted theft to the Insured Vehicle, other than in respect of theft or attempted theft perpetrated by the Lessee or the driver(s) of the Insured Vehicle or any person related to the Lessee or the driver(s).

2.3 Windscreen breakage

Accidental damage to the windscreen or windows of the Insured Vehicle.

2.4 Storm damage

Falling objects on, or the blowing over of, the Insured Vehicle as a result of a storm (which is understood to mean a wind speed of at least 14 meters per second);

2.5 Natural disaster

Hail, flooding (which is understood to mean also the collapse or overflowing of dykes, quays, locks or other water damming measures), tsunami, inundation, volcanic eruption, earth quake, mud slide, collapse, avalanche, falling rocks;

2.6 Riots

Riots (which is understood to mean incidental manifestations of violence aimed at the public authorities);

2.7 Animals

Collisions with animals to the extent only of damage caused directly by the collision;

2.8 Aeroplanes

The falling of aeroplanes or parts thereof, as well as the falling of objects from an aeroplane;

2.9 Collision

Collision, rolling over, skidding, leaving the road or landing in water;

2.10 Other occurrences

Any other sudden, unforeseen, unintended and unexpected external occurrences affecting the Insured Vehicle;

the Insurer will, at its option

:

- a) repair the Insured Vehicle, or;
 - b) pay the Policyholder the reasonable cost to repair the Insured Vehicle to its condition before it was damaged, or;
 - c) if the Insured Vehicle is a Total Loss, pay the Insured Value of the Insured Vehicle;
- and
- d) pay for the reasonable cost of protection and removal of the Insured Vehicle to the nearest suitable LeasePlan approved body repair shop.

2.11 Locking System

Expenses incurred by the Insured in order to replace the locking system of the Insured Vehicle (including the system for locking the petrol tank or Insured Vehicle starting device), following the theft or loss of the Insured Vehicle keys, provided that the Policyholder has procured that the theft or loss was registered by the Lessee or its driver with the Police within 24 hours following the theft/loss.

Section 3 - Exclusions

The insurance provided under Section 2 does not cover any loss or damage if, at the time of the accident, the Insured Vehicle was:

3.1 Unlicensed Driver

Being driven by any person who was not licensed to drive the Insured Vehicle.

3.2 Declined Driver

Being driven by a person declined as a driver by the Insurer but only if so specified and named in the current Certificate of Insurance issued by the Insurer under the Insurance Contract in respect of the Insured Vehicle.

3.3 Driver under the Influence

Being driven by any person:

- a. under the influence of any drug or intoxicating alcohol; or
- b. who, as a result of the accident, is convicted of driving under the influence of any drug or intoxicating alcohol; or

c. who refused to submit to any test to determine the level of alcohol or drugs in the blood when reasonably requested by the police.

3.4 Overloaded Vehicle

Being used to:

- a. carry a number of passengers; or
- b. carry or tow a load, greater than that for which the Insured Vehicle was constructed.

3.5 Unsafe / Unroadworthy Vehicle

Being used in an unsafe or unroadworthy condition.

3.6 Motor Sports Events

Being used in connection with any motor sport, race, time trial or was being tested in preparation for any motor sport, race or time trial.

3.7 Motor Vehicle Tests or Experiments

Being used in connection with the motor trade for experiments, tests, trials or demonstration purposes.

The insurance provided under Section 2 does not cover any loss or damage arising from, caused by or involving:

3.8 Deliberate, Intentional, Malicious or Criminal Act

A deliberate or intentional act of any person or a malicious or criminal act of any Insured, Lessee or driver(s) of the Insured Vehicle including theft, conversion or misappropriation.

3.9 War

Any war, hostilities or warlike operations whether war be declared or not, rebellion, civil war, revolution, insurrection, military or usurped power, invasion, acts of foreign enemy or popular or military rising.

3.10 Terrorism

Terrorism. For the purposes of this insurance, terrorism means an act or threat of violence or an act harmful to human life, tangible or intangible property or infrastructure with the intention of effect of influencing any government or of putting the public or any section of the public in fear.

3.11 Nuclear

Nuclear Energy Risks in accordance with the Nuclear Energy Risks Exclusion Clause [Reinsurance] 1994 – Worldwide excluding United States of America and Canada [N.M.A. 1975a] a copy of which will be provided to the Policyholder upon request.

3.12 Wear & Tear (Depreciation)

Wear and tear, rust, corrosion or depreciation.

3.13 Breakdown

Mechanical, structural, electrical or computer failures, malfunctions or non-performance.

3.14 Tyres

Damage to tyres caused by application of the brakes or by road punctures, cuts or bursts.

3.15 Lawful Seizure

The lawful seizure of the Insured Vehicle.

3.16 Safeguarding Insured Vehicle

Loss of or damage to the Insured Vehicle after an accident, theft or breakdown unless the Insured has taken reasonable steps to protect or safeguard the Insured Vehicle.

3.17 Personal Effects

Loss of or damage to personal property.

3.18 Modifications

The cost of repairing or replacing vehicle modifications, provisions or accessories which are not within the definition of Insured

3.19 Chemical Substances

Loss of or damage to the interior and/or exterior of the Insured Vehicle as a consequence of exposure to chemical substances.

3.20 Old Damage

The costs of repairing pre-existing damage, or the costs of fixing faulty repairs, which were undertaken prior to the commencement of this insurance.

3.21 Obsolete Spare Parts

Any amount in excess of the price shown in the manufacturer's most recent spare parts price list at the date of the loss or damage where that part is unobtainable or obsolete in pattern.

3.22 Sound Reproducing Equipment and Communications Equipment

Loss of or damage to tapes, cassettes, compact discs, MP3 players and accessories, visual and sound reproducing equipment, DVD players, telephones, radar detection equipment, satellite navigation equipment or other communications equipment not coming within the definition of Insured Accessories and Other Provisions.

3.23 Security / Immobiliser / Keys / Police Notification

Loss of or damage to the Insured Vehicle arising from theft, or attempted theft, where:

- a. the Insured Vehicle has not been secured by means of the door and boot locks or if the windows or any form of sliding roof, sliding door, hood or removable panel roof have been left open or unlooked when the insured vehicle is parked and unattended; or
- b. the immobiliser, car alarm or GPS system (if any) fitted by the vehicle manufacture or fitted post manufacture has not been maintained in working order at all times and has not been activated when the Insured Vehicle is parked and unattended; or
- c. the keys or other device which unlocks the Insured Vehicle have been left in or on the Insured Vehicle or not removed to a secure place, and this exclusion 3.22 c shall apply unless, following the incident, the Policy Holder or the Insured can produce to the Insurer on request the keys or other device which unlocks the Insured Vehicle; or
- d. the Insured fails to notify the police as soon as reasonably possible following the theft or attempted theft of the Insured Vehicle.

3.24 Betterment

The repair or replacement of lost or damaged parts of the Insured Vehicle, should not increase the value of the vehicle beyond its value before the loss or damage and accordingly the Insurance will

not provide cover for that part of the cost of repair or replacement which improves the Insured Vehicle beyond its condition before the loss or damage occurred.

3.25 Other Damage and/or Loss

This insurance does not cover loss of or damage to the Insured Vehicle arising from: -

- a) Improper usage or inadequate maintenance of the Insured Vehicle;
- b) Excessive use of the chassis of the insured Vehicle;
- c) Defects caused during the process of manufacturing the Insured Vehicle;
- d) Damage as a consequence of frost or freezing conditions;
- e) Driving the car in a flooded area;
- f) Pollution or contamination of whatever nature and of whatever cause;
- g) Improper lubrication and/or overheating of the Insured Vehicle.

3.26 Use of Insured Vehicle after an Event or Accident

Loss of or damage to the Insured Vehicle caused by the Insured Vehicle being used or driven after an accident, theft or breakdown.

3.27 Electrical Damage

Loss of or damage to the Insured Vehicle due to the action of electrical power over the component of any electrical installation in the Insured Vehicle other than short circuit not caused by defects in the manufacturing process.

Section 4 – Conditions of Cover

1. Breach of conditions

The due observance and fulfilment of these Policy Conditions and the Insurance Contract is a condition precedent to the Insurer's liability hereunder and a breach of any of such terms or conditions shall void the cover provided for hereunder and the Insurer shall have no liability to the Policy Holder or Insured under these Policy Conditions or the Insurance Contract.

2. Other Insurers

- 2.1 The Insured shall notify the Insurer whether the Insured has concluded insurance with another insurer for the same risk, including cases of mandatory insurance.
- 2.2 In case of occurrence of an Insured event or accident, the Insured must communicate the name of all other insurers to the Insurer's nominated claim handler as specified in the Insurance Contract.
- 2.3 The Insurer's nominated claim handler shall request from each insurer the payment of the indemnification due based on the insurance contract concluded with each such insurer.

3. Reasonable Precautions

The Insured shall take all reasonable precautions to maintain the vehicle in a roadworthy condition and protect it from damage and/or loss.

4. Replacement Parts

The Insurer may at its option fit replacement parts which have not been made by the Insured Vehicle's manufacturer but which are of similar standard.

5. Change in Circumstances

The Insured shall disclose to the Insurer any change in circumstance regarding the Insured or in respect of the Lessee's activities or business regarding the Insured Vehicle.

Section 5 – Duties in the event of a claim or a potential claim

The due observance and fulfilment of the provisions of this Section 5, is a condition precedent to the Insurer's liability for any claim under these Policy Conditions or the Insurance Contract.

Claim Notification

The Insured must notify the Insurer's nominated claims handler as specified in the Insurance Contract as soon as reasonably possible following an incident which may result in a claim under this insurance.

The insured must forward to the Insurer's nominated claims handler immediately upon receipt every claim form and other relevant communication in connection with any such incident.

The police shall be notified as soon as reasonably possible of loss or damage caused by theft or attempted theft or criminal damage.

Claim Procedure

The Insured must give all information and assistance the Insurer, the Insurer's nominated claims handler or the police may require in connection with any such incident or claim in respect thereof.

In the event of damage to the Insured Vehicle which is covered by this insurance:

- A. the Insurer's nominated claims handler shall be contacted immediately by the Insured and prior approval obtained in respect of any repairs to be undertaken; and
- B. the Lessee's driver shall have obtained a Document de Intrare in Reparatii (Damage Authorisation Form) prior to any repairs being undertaken.

It will be a condition to the Insurer's liability to indemnify under this insurance that, following an Insured Event or Accident, a survey of the Insured Vehicle is carried out to the satisfaction of the Insurer by or on behalf of the Insurer's nominated claim handler.

The Insurer shall have the right to insist on a satisfactory survey of the Insured Vehicle in the event of the Insured Vehicle being lost or damaged beyond economical repair:

- A. There shall be submitted to the Insurer's nominated claims handler the current Vehicle Registration Certificate, vehicle purchase receipt and any other documents required by them and all keys to the Insured Vehicle.
- B. The Insured Vehicle will become the property of the Insurer for disposal or salvage.

The Insurer shall be permitted to take proceedings at its own cost to recover the amount of any payment made under this insurance in the name of the Insured to whom payment has been made and the Insurer shall be given their full co-operation in relation thereto.

In the event of theft of the Insured Vehicle any indemnity arising under this insurance shall be payable on the 60th day after the date the police were notified of the theft provided that the police have confirmed in writing that the Insured Vehicle has not been recovered.

In the event of damage to the Insured Vehicle the Insured shall procure that the driver presents his/her driving licence to the Insurer's nominated claims handler at the time of notification of the claim.

Section 6 – Recovery of stolen vehicle

It is the obligation of the Insured to inform the Insurer's nominated claims handler within 24 hours about the recovery of a stolen Insured Vehicle and/or parts. The value of the recovery will be taken into account in order to reduce the amount of indemnity under this Policy.

In the event the stolen Insured Vehicle is recovered after the indemnity under this Policy has been settled, then at the option of the Insurer, either the Insurer shall retain property in and title to the recovered vehicle and all rights therein, or the recovered vehicle shall be transferred to the Insured who shall then be obliged to reimburse the Insurer with the value of the recovered vehicle.

Section 7 – Foreign Use Cover

This insurance may be extended to provide an indemnity in respect of an accident arising outside the Territorial Limits provided the Insurer has so agreed in writing and the Insured has paid or agreed to pay any additional premium required by the Insurer

Section 8 – Deductible

The indemnity payable under this insurance by the Insurer will be reduced by the franchise (deductible) specified in and applicable under the Insurance Contract.

In the event a third party is at fault, the franchise (deductible) specified in and applicable under the Insurance Contract shall not be applied when settling the indemnity under this Policy amount provided that the Insurer has the right to recover the full amount of such indemnity from the at fault third party's insurer.

Section 9 – General Insurance Conditions

1. Material Disclosure – Fraud

The failure of the Policy Holder to disclose to the Insurer all material information likely to influence the assessment and acceptance of this risk could invalidate this insurance. Any false information provided by the Policy Holder or other fraud on the part of the Policy Holder or any Insured will render this insurance void.

2. Other Insurers

In the event that other insurance cover exists for the risk covered by this insurance such that the risk is shared among more than one insurance company, the Insurer shall not be liable for more than its pro rata share.

3. The Insurable Interest

- 3.1 The Insured must have an interest in the object of this insurance. That is, the Insured event or accident must cause the Insured financial loss.
- 3.2 In the event that such an insurable interest is absent, this insurance will be null and void.

4. Conclusion of Contract and Payment of Premium

- 4.1 In the event that the insurance premium payable in respect of this insurance or the first instalment of that premium is not paid within 10 days of its due date for payment under the Insurance Contract, this insurance will be considered suspended until 12 p.m. on the day that payment is made.

5. The Obligation to Prevent the Insured Event

The Insured is required to make all necessary efforts in order to prevent the occurrence of an Insured event or accident, taking all necessary measures in this respect, as if it/he/she were not insured.

7. Risk Inspection

- 7.1 The Insurer has the right to conduct risk inspections of the relevant circumstances that may lead to the occurrence of an Insured event or accident.
- 7.2 The Policy Holder and the Insured must supply to the Insurer all necessary information and data with regard to the object of this insurance throughout the performance of the Insurance Contract.
- 7.3 The Insurer's right to inspect does not exempt the Insured or the Policy Holder from observing its/his/her obligations under these Policy Conditions and the Insurance Contract.

8. Simulation or Intentional Exaggeration of the Damage (Fraud)

- 8.1 If the Insured or the Policy Holder simulates the occurrence of an Insured event or accident or intentionally exaggerates the quantum of the damage, uses forged or fraudulent means or documents as supporting evidence, modifies or alters intentionally the traces or remains of the Insured event or accident or facilitates the aggravation of the loss, conducts any actions aimed at misleading the Insurer with regard to the value of the damage or the occurrence of the Insured event or accident, the Insured shall no longer have the right to indemnification and the Insurer may terminate the Insurance Contract without any proportional restitution of the premium.
- 8.2 In particular but without limitation in the context of Insured Accessories and Other Provisions that may be covered under this insurance, the Insured or the Policy Holder shall be deemed to have simulated the occurrence of an Insured event or accident or intentionally exaggerated the quantum of the damage within the meaning of the previous paragraph if the Insured or the Policy Holder declare as destroyed or lost goods that did not exist when the Insured event or accident occurred, hides, steals or fabricates goods that were not destroyed or stolen, or hides or steals goods that were salvaged or recovered after the occurrence of the Insured event or accident.

9. Payment of Indemnification

- 9.1. The Insurer shall not be required to make any indemnity payment in respect of this insurance until the Insured

9.1.1 Provides evidence of the right to receive such payment;

- 9.1.2 Declares if and what other insurance it/he/she bought for the same risk;
- 9.1.3 Submits the entire documentation requested by the Insurer or the Insurer's nominated claim handler, including the documentation necessary for exercising the Insurer's right of subrogation.
- 9.2 The commencement of claims investigation or the estimation of possible indemnity amounts by the Insurer or the Insurer's nominated claim handler will not constitute an acknowledgment or admission by the Insurer of any liability or obligation to indemnify and the Insurer reserves the right to amend any such estimate or to deny cover on conclusion of such claims investigation.
- 9.3 On payment of indemnification for Total Loss of the Insured Vehicle, the Insured Vehicle shall cease to be covered by this insurance with effect from the date when the Insured event or accident occurred and the Insurer shall acquire all title to the Insured Vehicle.
- 9.4 Indemnification under this insurance shall be paid to the Insured in the currency in which the insurance premium was paid.
- 9.5 Indemnification under this insurance shall be paid to the Insured by the Insurer within 40 business days of the date of satisfaction of the conditions set out in paragraph 9.1 above.

10. Termination of the Insurance Contract

- 10.1 If the Policy Holder or Insured provided false and/or incomplete declarations/information, then to the extent to which they are essential for concluding/performing the Insurance Contract, the Insurer is entitled to unilaterally terminate the Insurance Contract, by sending a registered letter to the Policy Holder, without any additional formalities, summons or procedures and without the intervention of the court. The Insurance Contract shall cease to be effective at 00:00 hours on the 20th day following the date when the above-mentioned letter was sent to the Policy Holder.
- 10.2 The Insurance Contract may be terminated by either party in accordance with its terms.
- 10.3 In the event that the Insurer exercises its right to terminate during an Underwriting Year, the Insurer shall return to the Policy Holder that part of the insurance premium that relates to the unexpired portion of the relevant Underwriting Year provided that no claims were paid or are due for payment on or before the date of termination.

11. Taxes

All current and future taxes and fees payable in respect of the insurance premium, Policy Conditions, Insurance Contract or other relevant documents shall be for the account of and paid by the Insured.

12. Other Regulations

- 12.1 These Policy Conditions and the Other Uninsured Risks appended hereto are an integral part of the Insurance Contract.
- 12.2 These Policy Conditions shall be governed by and construed under the laws of Romania.

12.3 Any dispute arising out of these Policy Conditions shall be brought before the competent courts of Romania who shall have jurisdiction to hear and determine such dispute and both parties to the insurance contract hereby submits to the decision of such courts.

13. Complaints Process

If the Policyholder has any complaint on any matter arising in respect of this Policy, details of the complaint should be submitted in writing to the Insurer at the following address:

For the Attention Of: Head of Legal Risk and Compliance
LeasePlan Insurance .
Ground Floor
Lease Plan House
Central Park
Leopardstown
Dublin 18
Ireland.

APPENDIX to Policy Conditions

Other Uninsured Risks

The insurance provided under Section 2 of these Policy Conditions does not cover:

Any loss in respect of any of the following:

- i. Tramways, trolleybuses or motor vehicles of any kind running on lines and/or rails,
- ii. Any vehicle not running on terra-firma,
- iii. Any vehicle which is used for the carriage of passengers for hire or reward.,
- iv. Vehicles taking part in racing and/or speed tests for which permission has been granted by the relevant public authority,
- v. Vehicles which are used solely for the carriage of liquid petroleum, gas, explosives, chemicals, and/or toxic waste,
- vi. Nuclear Energy Risks in accordance with the Nuclear Energy Risks Exclusion Clause (Reinsurance) (1994) - Worldwide excluding United States of America and Canada (N.M.A. 1975a) a copy of which will be provided to either party by the Intermediary upon request,

- vii. Losses arising directly or indirectly out of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any Government or public or local authority, strike, riot and civil commotion,
- viii. Any liability in respect of contractor's plant and equipment not on a public highway,
- ix. Vehicles used for military activities,
- x. Terrorism For this purpose, Terrorism means an act or threat of violence or an act harmful to human life, tangible or intangible property or infrastructure with the intention or effect of influencing any government or of putting the public or any section of the public in fear.
- xi. Any liability in respect of any of the following vehicles:
 - a. Emergency Vehicles (Police, Fire Brigade Etc...);
 - b. Rental Cars;
 - c. Airside Vehicles;
 - d. Equipment (fork lifts, trailers);
 - e. Heavy trucks.
- xii. Any liability in respect of use of a vehicle for any of the following:
 - a. Taxi-service;
 - b. Courier-service;
 - c. Fast food delivery-service;
 - d. Airside risks where 'airside' is taken to mean any area where aircraft are normally to be found landing, taking off, manoeuvring or parked

Renewal Rating

The standard renewal procedure is as follows:

The Renewal Premium is calculated in accordance with the table below by calculating the *Net Loss Ratio* of the Insured Vehicle or Fleet taking into account the expiring *net premium* rate per Insured Vehicle or Fleet for the risk. The period to be examined is up to and including the previous 33 months with a minimum requirement of 6 months. The proposed *net premium* rate shall then be the expiring rate, increased or decreased as required below:

Own Damage	
Net Loss Ratio (NLR)	Bonus/Malus %
<75%	1% discount per 1% below 75% NLR (max 20% discount)
75% to 90%	No Change
>90%	1% load per 1% above 90% NLR (max 60% increase)

Net Loss Ratio is calculated as follows:

$$\frac{\text{Incurred Claims up to and including the previous 33 months}}{\text{Net premium paid up to and including the previous 33 months}} \times 100 = \%$$

Incurred claims: Actual claims cost paid including reserves (excludes recoveries)

Net premium: Premium issued from Insurer to Insured (excludes insurance related taxes)