



INSURANCE CONDITIONS

MASTERCARD CORPORATE CLASSIC

Danske Bank



MASTERCARD CORPORATE CLASSIC

Insurance conditions

Section A - Common conditions

Section B - Insurance cover

Effective from March, 2008

SECTION A

COMMON CONDITIONS

1.0 Insurer

The insurer is

ALG Europe S.A. (American International Group)
Kalvebod Brygge 45
DK-1560 Copenhagen V
Tel. +45 33 73 24 00

2.0 Notification of claim

All claims under the insurance must be reported immediately to

SOS International A/S
Nitivej 6
DK-2000 Frederiksberg
Tel. +45 70 10 50 50
Fax +45 70 10 50 56

To report a claim, you must state

- your full name, card number and date of expiry of your MasterCard Corporate Classic
- an address and a phone number where you can be reached
- what happened and the type of assistance you need

To be entitled to compensation, you must submit documents of importance to the assessment of the accident to SOS.

To report a flight delay, you must immediately submit

- the claims form
- your flight ticket, flight number, airport of departure and destination
- the airline's report on the delay
- original receipts

To report a luggage delay, you must immediately submit

- the claims form
- your flight ticket
- the airline's report on the delay
- a document specifying the time you reclaimed your luggage
- original receipts for all expenses paid

2.1 Insurance period

The insurance will provide cover for as long as you are the holder of a valid Danish MasterCard Corporate Classic.

2.2 Compensation

We will pay compensation to your account under reference to your notice of claim.

3.0 General exclusions

The insurance does not cover

- 3.1 accidents caused by illness or release of a latent predisposition, even if the illness has been provoked by or worsened by an accident
- 3.2 effects of a pregnancy within one month of expected delivery
- 3.3 insurance events which – regardless of your state or soundness of mind – you cause intentionally or by gross negligence or under self-inflicted intoxication or under the influence of drugs or other toxins or owing to your abuse of medicine
- 3.4 participation in criminal acts
- 3.5 participation in fights, except for the purpose of self-defence

- 3.6 participation in professional sports. The insurance covers transport to and from the destination and during your stay as a private individual, however. Professional sports are defined as any type of sport for which you receive remuneration other than just a refund of your travel and accommodation expenses. This income must be reported to the Danish tax authorities.

- 3.7 participation in motor racing of any kind

- 3.8 effects of an accident affecting you as a driver or a passenger of a motor cycle or a scooter

- 3.9 insurance events affecting you as a member of a crew onboard aircrafts

- 3.10 insurance events caused by the bankruptcy of a public transport operator

- 3.11 insurance events caused by civil unrest, lockouts or picketing, as well as strikes, or threats of strikes, announced earlier than 24 hours before the scheduled flight

- 3.12 insurance events arising out of new laws, regulations or instructions promulgated or laid down by the government or other public authority

- 3.13 insurance events occurring during expeditions or exploration

- 3.14 luggage confiscated or impounded by customs officials or other authorities

- 3.15 trips made while you do not meet the conditions stated in clause 1 of section B.



4.0 War or nuclear damage

The insurance does not cover events arising out of war, war-like conditions, sabotage, terrorism, revolutions or civil unrest. Events arising out of deliberate military neutralisation of the situations listed above are not covered by the insurance.

The insurance covers if such conditions arise in a country, except for your country of residence, in which you are staying for up to one month from the outbreak of the conflict.

However, cover assumes that

- you do not go to a country in one of these situations at the time of your departure
- you do not personally participate in the actions
- the conflict does not include the discharge of biological or chemical agents, the release of atomic energy, nuclear explosions or exposure to radioactivity arising in connection with military activity or arising while you serve at a nuclear power plant.

Events arising out of a government's decision wholly or partly to discontinue flights or other types of public transport are not covered by the insurance.

5.0 Maximum compensation

Irrespective of how many MasterCards you hold, AIG is never liable to pay compensation more than once for the same loss.

6.0 Double insurance

In the case of double insurance, AIG will cover you only to the extent that you are not covered elsewhere. In the case of travel insurance (see

7.0 of Section B), you will receive full compensation whether or not you are covered elsewhere.

7.0 The Danish Insurance Contracts Act

The insurance is generally subject to the Danish Insurance Contracts Act unless the Act is specifically waived by these insurance conditions.

8.0 The Insurance Complaints Board

AIG is affiliated with the Danish Insurance Complaints Board, Anker Heegaards Gade 2, DK-1572 Copenhagen V.



SECTION B

INSURANCE COVER

1.0 Who does the insurance cover?

- 1.1 You as holder of a valid Danish MasterCard Corporate Classic issued by Danske Bank A/S.
- 1.2 The insurance also covers if you hold a MasterCard Corporate Classic and live abroad.
- 1.3 The insurance does not cover holders of MasterCard Family-kort cards or MasterCard Dobbeltkort cards.

2.0 What does the insurance cover?

- 2.1 The insurance covers
 - 2.1.1 Flight delay and missed flight connection (4.0)
 - 2.1.2 Luggage delay (5.0)
 - 2.1.3 Travel accident (6.0)
 - 2.1.4 Luggage (7.0)
 - 2.1.5 Cancellation (8.0)

3.0 Trips covered by the insurance

The insurance covers trips worldwide, lasting for a continuous period of up to 30 days, but excluding

- losses sustained at home, at work or at school
- losses sustained between your home and your work or school
- losses sustained on day trips in the municipality where you live, work or attend school.

- 3.1 Business and pleasure trips
The insurance covers losses incurred throughout your trip. You will be covered from the moment you leave your home or place of work to set out on a trip until you return to your home or place of work after the trip.

4.0 Flight delay and missed flight connection

- 4.1 Cover
The insurance pays compensation in case of
 - 4.1.1 delay for more than four hours of a flight for which you have a booking
 - 4.1.2 suspension of a flight
 - 4.1.3 overbooking or late arrival for a booked flight because of documented delay of connecting flight, and no alternative flight is offered.
- 4.2 Compensation
The insurance pays compensation for necessary and reasonable outlays for meals and overnight accommodation of up to DKK 5,000 per trip. The costs must have been paid at the place of the delay and are refunded on the presentation of your original receipts.
- 4.3 Exclusions
The insurance does not provide cover if the flight is delayed in your country of residence. Nor does it provide cover if you are offered an alternative flight departing not more than four hours after the originally scheduled time of departure. Purchase of clothes and toiletries is not covered.

See also Common conditions under Section A.

5.0 Luggage delay

The insurance pays compensation in case the luggage you have checked in for a trip abroad arrives late. It is a condition that your luggage arrives more than four hours after your arrival at the destination.

- 5.1 Compensation

The insurance pays compensation for reasonable expenses for the purchase of clothes and toiletries that are necessary to allow you to continue your trip. Maximum compensation per trip is DKK 5,000. The articles must have been purchased at your destination, and costs are refunded on the presentation of your original receipts.

- 5.2 Exclusions
The insurance does not provide cover if your luggage is delayed on arrival in your country of residence. This applies to domestic as well as international flights. Purchases made after you have reclaimed your luggage are not covered.

See also Common conditions under Section A.

6.0 Travel accident

- 6.1 Cover
The insurance covers death or medical disability caused by an accident. An accident is a sudden impact that causes personal injury.
- 6.2 Compensation
 - 6.2.1 Compensation on death is payable if an accident causes your death within one year from the date of the injury. The death benefit totals DKK 1,000,000. If, following the same accident, you have already received disability benefit, this amount will be deducted from the death benefit.
 - 6.2.2 If you suffer permanent medical disability of at least 5% as a result of an accident, and your condition is stable, you will receive disability benefit. Compensation is paid not later than three years from the date



of injury. If your condition is not stable at this point, compensation will be determined on the basis of your condition at this point.

6.2.3 The sum insured is DKr1,000,000. The compensation is paid out as a pro-rata share of the sum insured equalling the degree of permanent disability. The degree of permanent disability is determined on the basis of your medical disability in accordance with a table of permanent disability percentages prepared by the National Board of Industrial Injuries. Medical disability is determined irrespective of your profession. Loss of earning capacity is not covered.

6.2.4 The degree of permanent disability cannot exceed 100%.

6.2.5 You are not entitled to compensation for any disability you might have had prior to the accident. Consequently, the degree of your permanent disability will be determined without regard to such existing disability.

6.3 Exclusions

The insurance does not cover

6.3.1 accidents caused by illness or the release of a latent predisposition, even if the illness has been provoked or worsened by the accident

6.3.2 the worsening of the effects of an accident caused by existing or unforeseen illness

6.3.3 the effects of medical treatment which is not necessitated by an accident covered by the insurance

6.3.4 injury resulting from an infection with bacteria or virus.

See also Common conditions under Section A.

7.0 Luggage

7.1 Cover

7.1.1 The insurance covers up to DKr25,000 of the financial losses you may incur if any of the articles you bring with you on a trip are exposed to fire, robbery or theft. Each insurance event is subject to an excess of DKr1,000. The insurance also covers articles belonging to your employer.

7.1.2 The maximum compensation paid for photo and/or other video equipment, radios, televisions, PCs, bicycles, windsurfing boards, skiing and golf equipment is DKr10,000 per item.

7.1.3 The insurance covers up to DKr6,000 of the financial losses you may incur if cash, cheques, credit cards and traveller's cheques you bring with you on a trip are exposed to fire, robbery or theft.

7.1.4 Theft in these Conditions is when somebody gains access to locked rooms, attics, or cellars of a building by using violence against fastenings, by picking a lock or by using forged copies of keys (having obtained the originals by trickery) or by forcing an entry into a house or the like through an opening that is not intended for entrance.

7.1.5 Robbery in these Conditions is defined as somebody taking articles or property of value from you by violence or by threatening you with immediate use of violence.

7.1.6 The insurance covers loss of and damage to your checked-in luggage when you have reported the loss to the airline company and you have obtained a receipt for your report in the form of a Property Irregularity Report (P.I.R.).

7.1.7

Items that are not more than two years old are covered at replacement value. Cover of other items may be subject to deductions for wear and tear, reduced applicability or other circumstances. AIG may decide to have damaged items repaired at AIG's initiative, or AIG may decide to pay you an amount to cover the price of having the items repaired.

7.2 Exclusions

7.2.1 The insurance does not cover loss of or damage to stamp or coin collections, lost or mislaid items, wear and tear of suitcases or other type of packaging, theft of items from unlocked rooms and theft of items from a vehicle.

7.2.2 Compensation can never exceed the insurance sum stated in the insurance policy.

7.3 Your duty

You must take care of and pay regard to the insured items and how they are handled and stored. If you are subjected to theft or robbery, you must report it immediately to the local police.

See also Common conditions under Section A.

8.0 Cancellation

8.1 Cover

The insurance cover applies from the date you order your trip and make an advance payment and until you commence your trip in your country of residence. The insurance provides cover for cancellation of up to DKr25,000 per event.

8.1.1 The insurance pays compensation if you, cannot commence your trip because of a death, sudden serious illness or accident.



You must be able to produce a medical certificate or documentation of your admittance to hospital to substantiate your claim. The medical assessment must confirm that it would be unsafe for you to travel. AIG/SOS's doctor will, on the basis of your medical certificate, assess the condition of your illness or accident and whether it would be safe for you to carry through your trip.

- 8.1.2 The insurance also provides cover on the death, sudden illness or accident of your
- your spouse/cohabitant
 - parents
 - children and grandchildren
 - brothers and sisters
 - brothers-in-law and sisters-in-law
 - grandparents under 75 years of age

- 8.1.3 Additional cover
- If your employer revokes your scheduled holiday because you must replace a colleague who has died. Compensation is given only if your holiday is revoked less than 30 days before your departure.
 - If fire or burglary affects your home or business immediately before your departure. You must produce evidence that you have reported the fire or burglary to the police.
 - If, before your departure, one of your employees defrauds your business. You must produce evidence that you have reported the fraud to the police.
 - If, immediately before your departure, your business gets involved in an unofficial strike.

8.2 Exclusions

The insurance does not cover

- if your cancellation is made for other reasons than those stated in 9.1.

- if your illness already existed when you took out the insurance and you had reason to expect that treatment was likely to commence before your departure
- expenses for which you are reimbursed by the travel agent, the hotel, the airline company or other operators.
- if your booked trip is part of a total trip

8.3 Special conditions

- 8.3.1 The insurance covers the part of the trip's price you may be asked to pay by the travel agent. You must send in the following documentation with your medical certificate:
- the travel agent's substantiated claim in writing and a copy of the travel agent's booking conditions
 - unused tickets
 - the death certificate
 - the police report
 - the invoice, receipt or other booking confirmation
 - receipts for arrangements for which you have paid in connection with your trip
 - other relevant documents.
- 8.3.2 Cover is subject to the following conditions:
- you booked your trip after the insurance took effect
 - you must bear the expenses of obtaining a medical certificate
 - you cancel your booking with the travel agent immediately.
- 8.3.3 Once you have cancelled your trip, you must immediately send the documents to SOS INTERNATIONAL A/S, Nitvej 6, DK-2000 Frederiksberg as stipulated in 2. above (Section A).

See also Common conditions under Section A.