

COLLISION DAMAGE WAIVER INSURANCE MASTERCARD PLATINUM

Part 1 – DECLARATIONS

- 1. Insurer** **LA LUXEMBOURGEOISE
Société Anonyme d'Assurances**
9, rue Jean Fischbach
L-3372 Leudelange
- hereinafter called the « Insurer »,
- 2. Policyholder** **Banque Internationale à Luxembourg,
société anonyme**
69, Route d'Esch
L-2953 Luxembourg
- hereinafter called "the Bank"

3. Eligible persons and insured persons :

The following persons shall be eligible for insurance under the present contract: all cardholders of a MasterCard Platinum Card issued By the Bank in Luxembourg, if the relevant invoices have been charged to MasterCard Platinum.

All other persons travelling with the cardholder, whose names are mentioned on the rental contract.

Any person resident at the cardholder's address. In the event of a claim, the insurer is entitled to request proof of domicile of the insured, as furnished to the latter by the local authorities of the cardholder's place of residence;

Part 2 - GUARANTEES

1. Benefits

Provided the cardholder has paid the rental contract with his Platinum Card, for a rental vehicle for a total period not exceeding 31 days, he will be covered in the event of material damage sustained by or the theft of the rental vehicle.

In the event of material damages or of the theft of the rental vehicle, with or without an identified third party, liable or not liable, the insurance covers the costs of repairing or restoring the vehicle to its original condition up to:

a) the amount of the Excess provided for in the rental contract when the Insured Party has not accepted the car hire agency's insurance (in English CDW for Collision Damage Waiver, LDW for Loss Damage Waiver for Third Party damages, TP or TPC for Theft Protection Cover), when the car hire agency covers damage to Vehicles over and above this Excess by means of another contract,

b) or the amount of the Irredeemable Excess provided for in the rental contract when the Insured Party has accepted the car hire agency's insurance (in English CDW for Collision Damage Waiver, LDW for Loss Damage Waiver for Third Party damages, TP or TPC for Theft Protection Cover), when the car hire agency covers damage to Vehicles over and above this Excess by means of another contract.

The cover applies: (up to the maximum insured amount)

- as in a. above, when the insured refuses the rental company's material damage insurance (higher deductible / excess).
- as in b. above, when the insured accepts the rental company's material damage insurance (lower deductible / excess).

This coverage is granted to the cardholder without any formality and to the persons travelling with him who drive the rental vehicle, on the condition that their names be entered onto the rental contract beforehand.

2. Conditions

To benefit from the coverage, the cardholder must:

- meet the driving criteria imposed by the rental company, by law or the local courts
- drive the rental vehicle in accordance with the clauses of the rental contract signed with the rental company
- rent the vehicle from a professional rental company, i.e. a rental contract must be drawn-up in good, due form
- the name(s) of the driver(s) shall be legibly entered onto the rental contract.
- communicate his card number, duly registered in writing or by computer, and dated by the rental company
- pay for the car rental with his Platinum Card.

The maximum per claim however will be EUR 10,000 per claim.

The insurance company will intervene up to that amount after application of a deductible of EUR 75 per claim.

If the cost of repairing or replacement is higher than EUR 75, the total amount up to EUR 10,000 will be reimbursed.

Termination of cover

The cover stops when the cardholder returns the vehicle, the keys and the registration documents at the end of the rental period which shall not exceed 31 days.

3. Exclusions

Only the following are excluded from this policy:

- damage caused by civil war, foreign war, uprisings, revolutions, confiscation or removal of the vehicle by the Police force or further to being requisitioned by the Police,
- damage caused by vehicle wear and tear, those caused by manufacturing or design defects and any damage caused voluntarily,
- expenses not attached to repair or replacement of the vehicle (with the exception of any towing costs invoiced),
- Hire of the following vehicles:
 - all makes and models of limousine,
 - vintage cars that have been on the road for more than 20 years or which the manufacturer ceased producing more than 10 years ago,
 - vehicles of more than 3.5 tonnes total permissible unladen weight,
 - vehicles generally known as exotic and/or sports vehicles and/or with an engine with 10 cylinders or more,
 - vehicles of more than 8 cubic metres load volume,
 - vehicles hired for a period of more than 31 consecutive days, irrespective of the date on which the incident giving rise to the claim took place,
 - leisure vehicles: off-road or 4-wheel drive vehicles (unless the accident occurs on the public regular road network), 2- or 3-wheel vehicles, camping-cars and caravans,
 - simultaneous hire of more than one vehicle,
 - regular rental of utility vehicles for use in deliveries, errands and/or house moves,
 - damage caused in the interior of the vehicle which is not the consequence of theft or a traffic accident (e.g. burns caused by smokers, damage caused by animals owned by the insured party or in their charge).

Part 3 - PAYMENT OF BENEFITS AND BENEFICIARY

The payment of indemnities will be made directly to the beneficiary.

The receipt from the person(s) to whom payment is made will fully release the insurer.

Benefits are payable in the local currency of the cardholder's country of residence at the average exchange rate of the EUR in force on the day of the accident.

Part 4 - GENERAL CONDITIONS

1. Claims procedure

Gras Savoye Luxembourg SA receives all the declarations of claims which will be transmitted to the Claims Department of the Company.

In any case, the Cardholder must declare the claim as soon as possible and provide the Company with:

- A filled and signed declaration of the claim which includes the place and the circumstances of the claim. This declaration of the claim must be provided within 30 days following the date at which the claim was known.
- A payment proof (with the card)

Addressed to:

**BIL c/o Gras Savoye Luxembourg SA
by email**

to: BIL@grassavoye.lu

or

by regular mail: BIL c/o Gras Savoye Luxembourg SA 145, rue du Kiem L-8030 STRASSEN

or by telephone to BIL c/o Gras Savoye Luxembourg SA by using the following numbers:

from

Luxembourg: 46 96 01 321

abroad: +352 46 96 01 321

The declaration of the claim can be asked for by regular mail (BIL c/o Gras Savoye Luxembourg SA 145, rue du Kiem L-8030 STRASSEN), by email (bil@grassavoye.lu) or by phone (+352 46 96 01 321). The declaration is

accepted in French, German or English.

The helpline is open Mondays to Fridays from 8 a.m. to 5:30 p.m. and calls can be made in four languages: French, German, Luxembourgish or English.

An Insured or Beneficiary person who intentionally provides false information, or who makes false declarations or misrepresentations concerning the date, the nature, the circumstances, the causes or the consequences of the incident, or who provides forged or falsified documents with the intent to deceive the Company, loses all entitlement to the guarantee for the incident in question.

All necessary measures must be taken immediately to limit the consequences of the incident and to expedite the recovery of the Insured, who is to submit to the medical care necessitated by his or her condition.

Any unjustified refusal to comply with this examination will – after notice by registered letter with acknowledgement of receipt – result in forfeiture of the rights of the Insured.

In the event of a delay attributable to the Insured in the declaration of the incident or the provision of information, and if the Company establishes that this constitutes a prejudicial delay, the Insured shall themselves bear the consequences of this delay, commensurate to the loss incurred by the Company.

2. Statute of limitation

The limitation period any legal action arising from the insurance contract is three years after the date of the occurrence giving rise to claims.

The recourse of the Company against the policyholder and/or the insured shall expire after three years from the date of payment by the Company, except the case of fraud.

3. Subrogation

The Company that has paid the compensation is subrogate, to the limit of such amount, in the rights and actions of the insured or the beneficiary against third parties responsible for the damage.

If, by the fact of the insured or the beneficiary, the subrogation can no longer have effects for the Company, the latter is allowed to claim the restitution of the compensation paid to the extent of the prejudice sustained.

4. Jurisdiction clause

Any dispute arising from the insurance contract will be the exclusive jurisdiction of the courts of the Grand Duchy of Luxembourg, and will be exclusively governed by Luxembourg law, unless otherwise stipulated in the insurance policy itself.

5. End of coverage

Benefits are automatically cancelled in case of non-renewal or cancellation of the Master Card Platinum issued by the Bank, including the trips already booked.

6. Protection of personal data

By express agreement and in accordance with the Law of 02.08.2002 on the protection of individuals with regard to the processing of personal data, as amended, the insured or the beneficiary authorizes the Insurer to record and process personal data collected from him by the Insurer and/or Policyholder, with a view to agree to the present guarantees, to monitor the membership and settle any possible claim.

The personal data thus collected is intended for the Insurer, the representatives of the Insurer for management purposes, the Insurer's contractual partners contributing to the achievement of management.

In his capacity as manager of data processing, the Insurer may disclose the data to any third party in the cases and pursuant to the terms and conditions set out in Article 111-1 of the Law of 06.12.1991 on the insurance sector sanctioning professional secrecy in the field of insurance.

The insured or beneficiary has the right to access, rectify or delete data. Any such request must be sent either directly to the Policyholder and/or the Insurer.

The data retention time is limited to the duration of the MasterCard Platinum card and the subsequent period during which the retention of data is necessary to enable the Insurer to meet its obligations in terms of limitation or under other legal requirements.