

PANTAENIUS YACHT PERSONAL ACCIDENT CONDITIONS (PYPAC)

10.1012/UK/0112

The words and phrases appearing in bold type or starting with a capital letter in this Policy Document and the Certificate of Insurance always have the same meanings wherever they appear.

PART A: PRODUCT INFORMATION SHEET FOR YACHT PERSONAL ACCIDENT INSURANCE

This Product Information Sheet (Part A) and the Consumer Information Sheet (Part B) are intended to provide you with an initial overview of your Pantaenius yacht personal accident insurance ("Personal Accident Insurance"). However, the Product Information Sheet and the Consumer Information Sheet are only an initial overview of the Personal Accident Insurance.

The Policy Document is made up of the Product Information Sheet, the Consumer Information Sheet and the Conditions of Insurance (Part C). The Policy Document, the Certificate of Insurance, and the information supplied when applying for this Personal Accident Insurance (including the application form) set out the terms of your contract with the insurers and contain full details of

- what is covered;
- what is not covered;
- the conditions that apply;
- how to make a Claim.

Please:

- check the terms and conditions of your Policy carefully to ensure that the cover provided meets your needs;
- keep them in a safe place;
- take them (or a copy) with you when attending and/or using the Named Yacht.

If you have any questions please contact your Pantaenius Representative shown on the footer of this policy document.

1 Which insurance contract is being offered?

Your Personal Accident Insurance provides cover only in relation to the yacht named in the Certificate of Insurance (the "Named Yacht").

2 What benefit does your Personal Accident Insurance provide?

Your Personal Accident Insurance covers certain accidents which befall Insured Persons (as defined below) in connection with their use of the Named Yacht ("Accident"), for example, if the Insured Person stumbles and falls and injures themselves in doing so. Cover is also provided if the Accident was caused by someone or something else. Normal deterioration of the body, however, does not count as an Accident. For further information on what counts as an Accident, please read clauses 1, 2 and 3 of the Conditions of Insurance. Benefits arising out of the Policy are usually cash benefits.

If an Insured Person suffers permanent physical or psychological injuries as the result of an Accident and therefore becomes disabled (e.g. restricted mobility of limbs, or brain damage), a one-off lump sum (Disability benefit) will be paid. Benefit in the event of accidental death in connection with the Named Yacht is also covered.

3 How much is the premium and when do you have to pay it?

Please read the Certificate of Insurance for details of the premium. The premium must be paid within two weeks of the start of the insurance or after we provide you with the premium invoice, whichever is later. Should you fail to pay the premium when due, the Insurers will then be entitled to withdraw from the Policy.

4 What is not insured?

The insurers are not able to insure every possible event as this would make the premium too high. Accidents resulting from drug abuse, alcohol, poisoning, nuclear energy, war, or whilst racing, for example, are excluded from the scope of cover of your Personal Accident Insurance. Crew members appointed for remuneration are not insured (please ask Pantaenius for a separate cover for these people), nor are professional divers, licensed sportspersons or people on board if the Named Yacht was chartered from you. Please refer to clause 6 of the Conditions of Insurance for more details regarding the exclusions from cover.

5 What obligations must you comply with when entering into the Policy?

In order that we may assess your application properly, please answer all questions in the application form, and in any additional documents we may provide, fully and correctly.

6 What must you do on a continuing basis during the life (or the term) of the Policy?

The Policy may need to be amended in the event of a change in the circumstances of yourself or any Insured Person, about which we made enquiries in the initial application or any further correspondence. You must therefore inform us of any such changes as soon as you are aware of them.

7 What must you do if you wish to make an insurance claim on the Policy ("Claim")?

If you wish to make a Claim, you must comply with your obligations in clause 7 of the Conditions of Insurance. Failure to do so may affect your ability to make a valid Claim.

8 What are the consequences if you fail to observe the requirements set out, or referred to, in paragraphs 5, 6 and 7 of this Product Information Sheet?

You must comply fully with the obligations set out, or referred to, in paragraphs 5, 6 and 7, as they are fundamental to the Policy. If you fail to comply with those obligations there may be serious consequences, depending on the nature of the breach of your duty. You could lose your insurance cover partially or even totally, or the Insurers might be entitled to withdraw

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from their obligations under the Policy. Please refer to the Conditions of Insurance for more details.

9 How long does your Policy last? How can it be terminated?

The duration of the Policy is set out in the Certificate of Insurance ("Period of Insurance"). During the cooling-off period (see para. 7 of part B), you may cancel the policy at any time. Thereafter, you may terminate the Policy in writing at any time before the renewal date. The Policy will also come to an end if you dispose of the Named Yacht or if the Yacht suffers a total loss.

PART B: CONSUMER INFORMATION SHEET

1 The Policy is sold by Pantaenius UK Limited. The name of the Insurers is stated in the Certificate of Insurance. Any reference in this document to "We" or "Us" refers to Pantaenius.

2 Information about the role of Pantaenius UK Limited

Company details:

Pantaenius UK Limited, Marine Building, Victoria Wharf, Plymouth PL4 0RF ("Pantaenius")
Shareholder with personal liability:
Harald Baum GmbH Hamburg (HRB 63869)
Directors: Harald Baum, John McCurdy

Pantaenius is an insurance intermediary and is authorised and regulated by the Financial Services Authority in the United Kingdom, whose address is at 25 The North Colonnade, Canary Wharf, London E14 SHS, and whose website is located at www.fsa.gov.uk.

3 Basis of the Insurance

Please see Parts A and C together with Your Certificate of Insurance and the information supplied when applying for this insurance.

4 Total price of the Insurance

The amount of the premium (including any applicable insurance taxes and fees) can be found in the Certificate of Insurance and the premium invoice.

5 Conclusion of the Policy and payment of premium

The Policy is legally in force once you receive the Certificate of Insurance. Cover commences on the date stated in the Certificate of Insurance. You must pay the premium in full within two weeks of the start of the insurance or after you receive the premium invoice, whichever is later. If you do not authorise us to collect the premium by direct debit, you must send payment within that two-week period. If the first or annual premium is not paid on time but is paid after that two week period, cover shall not commence until the payment is received.

6 Period of validity of our quotation

Our quotation will be valid for acceptance for a period of three months from the date it is issued.

7 Statutory Cancellation (Cooling-off) Period

You have the right to cancel the Policy without stating any reason. This right must be exercised in writing within two weeks after receiving the Certificate of Insurance and this Policy Document. The cancellation, including the returned Certificate of Insurance, is to be sent to:

Pantaenius UK Limited
Marine Building, Victoria Wharf, Plymouth PL4 0RF

In the event of a valid cancellation, your Policy and the insurance cover will cease and you will be reimbursed with a pro rata portion of the premium relating to the period from the date we receive your notice of

cancellation until the date the Policy was due to expire (i.e. before any renewal).

The portion of your premium relating to the period before the receipt of cancellation may be retained if you have notified us prior to the expiration of the cooling off period that you accept the contract of insurance. Even if you have not given such notification, You cannot cancel the contract under the cooling off period if you have made a claim. There is no right of cancellation for contracts with a duration of less than one month.

8 Additional right of termination

Please read paragraph 9 of the Conditions of Insurance for the provisions relating to the right of termination of this Policy.

9 Applicable law

Unless the parties agree to the contrary, the Policy shall be governed by and interpreted in accordance with the laws of England and Wales.

10 Contract language

The contract language is English. Any communication shall take place exclusively in the English language.

11 Complaints procedures

We are committed to providing a high quality service and want to maintain this at all times. If you are not satisfied with this service, please contact Pantaenius immediately, quoting your Policy details, so that your complaint can be dealt with as soon as possible.

Please address your complaint to: The Compliance Officer, Pantaenius UK Limited, Marine Building, Victoria Wharf, Plymouth, PL4 0RF

If Pantaenius is unable to resolve your complaint, it may be referred to the Insurers.

In the event that your complaint cannot be resolved between you and Pantaenius/the Insurers you may call upon the service of the following body:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR

Telephone: +44 (0) 845 080 1800
Facsimile: +44 (0) 207 964 1001
email: enquiries@financial-ombudsman.org.uk
Web Site: www.financial-ombudsman.org.uk

The process is free of charge for you. The Ombudsman's decisions are binding on Pantaenius/the Insurers. Your right to commence legal proceedings remains unaffected by this process.

12 Financial Services Compensation Scheme

In the unlikely event that the Insurers are unable to meet their liabilities, an Insured Person may be entitled to compensation under the Financial Services Compensation Scheme (FSCS). The relevant contact details are:

Financial Services Compensation Scheme
7th Floor, Lloyds Chambers
1 Portsoken Street
London
E1 8BN

Telephone: +44 (0) 20 7892 7300
Facsimile: +44 (0) 20 7892 7301
e-mail: enquiries@fscs.org.uk
Web Site: www.fscs.org.uk

PART C: CONDITIONS OF INSURANCE

1. Scope of Personal Accident Insurance

1.1. This Personal Accident Insurance is effective worldwide and relates to Accidents which occur within the Policy Period in connection with the private pleasure use of the Named Yacht, its dinghies, watersports equipment (e.g. jet skis, water skis) used in connection with the Named Yacht, and swimming, snorkelling and diving from the Named Yacht. It also covers Accidents when the Named Yacht is participating in regattas, moored, laid-up, navigating in harbours, and being hauled or launched, maintained, serviced, converted or repaired.

1.2. This insurance also covers Accidents which occur in connection with the use of a Yacht, where the Yacht has been chartered by you and is under your control as skipper, excluding any charter contracts which are for more than 2 weeks duration, or are for commercial purposes, or include participation in any regattas or races.

1.3. This Insurance also covers Accidents which occur during any trip ashore not exceeding 48 hours

2. Insured Persons

2.1. The persons covered under the Policy ("Insured Persons") are you (being the owner of the Named Yacht) and your unpaid skipper and crew, your visitors and guests and unpaid persons carrying out maintenance, servicing, hauling out, launching, conversion and repair works on your behalf.

2.2. In the event that the Named Yacht is a chartered yacht used in accordance with clause 1.2 above, you must be the skipper, and only you and the crew members shall be Insured Persons under the Policy.

3. Scope of Personal Accident Insurance

3.1. An Accident is a single sudden event which occurs at a specific date and time, in connection with the Insured Person's use of the Named Yacht, and which causes death or injury to an Insured Person from an external cause.

The following are also deemed to be Accidents:

- a) spraining, straining or tearing of joints, joint capsules, muscles, tendons, or ligaments, or abdominal or inguinal hernia, resulting from excessive exertion on limbs or spine. This includes slipped discs provided there is no pre-existing damage or degeneration (please refer to clause 5);
- b) drowning or death by asphyxia under water. Drowning shall be assumed if an Insured Person goes overboard and is not recovered within one month;
- c) conditions associated with diving such as decompression sickness or barotrauma suffered by licensed divers or divers in training even if no specific Accident is identified. Costs for any necessary treatment in a decompression chamber are also insured within the scope of clause 4.4;
- d) injury to health caused by the sudden escape of gases and vapours, fumes, dust clouds and acids;
- e) the Insured Person(s) suffer(s) rabies, tetanus or infected wounds as the result of an Accident;
- f) food poisoning caused by the one-off ingestion of a poisonous foodstuff provided that the onset occurs within 48 hours of ingestion and is medically diagnosed within this time;
- g) injury to the health of Insured Persons sustained during the lawful defence of, or attempts to rescue, people or things;
- h) injury to health caused by food deprivation or deprivation of medication or by the incorrect administration of essential medicines or foodstuffs as a result of an abduction or hostage-taking which commenced during the term of the Policy.

3.2. Search and rescue costs are also insured within the scope of benefits under clause 4.3.

4. Scope of benefits

The maximum benefits ("sums insured") are specified in the Certificate of Insurance. The amount of individual benefit is calculated as follows:

In respect of each category (either permanent disability or death), the maximum benefit to which each Insured Person is entitled (Individual Entitlement) [per Accident] is calculated by dividing the sum insured for the relevant category by the number of Insured Persons on board at the time of the Accident, subject to the maximum insured sums per person for that category, as set out in the Certificate of Insurance.

The following provisions set out the assessment of benefits:

4.1 Disability benefit

Preconditions for benefit

- a) The physical or mental capacity of the Insured Person is permanently impaired as the result of an Accident (Disability).
- b) An impairment is deemed to be permanent if it is likely to exist for more than three years and there is no expectation of improvement in the condition.
- c) The Disability occurred within 12 months of the Accident, was diagnosed by a doctor in written or electronic form and claimed by you by submitting a medical certificate to the Insurers within 15 months of the Accident.
- d) There is no entitlement to Disability benefit if the Insured Person dies as a result of the Accident within a year from the date of the Accident. (see 4.2 Death benefit)

Type and amount of benefit

- a) The Disability benefit is paid as a capital sum.
- b) The amount of benefit is calculated as a percentage of the Individual Entitlement based on the degree of Disability caused by the Accident. In the event of loss or total functional incapacity of the following body parts and sensory organs as a result of an Accident, the following percentages shall apply:

Arm	75%
Arm above the elbow joint	70%
Arm below the elbow joint	65%
Hand	60%
Thumb	25%
Index finger	16%
Other finger	10%
More than three digits of one hand (where a digit is a thumb, index or other finger)	60%
Leg above mid-thigh	75%
Leg up to mid-thigh	70%
Leg below the knee	65%
Leg up to mid-calf	60%
Foot	50%
Big toe	8%
Other toe	4%
Eye	50%
If, however, the vision in the other eye had already been lost before the accident	75%
Hearing in one ear	35%
If, however, the hearing on the other ear had already been lost before the accident	50%
Sense of smell	15%
Sense of taste	10%
Voice	70%

For partial loss or partial impairment of function of the above body parts and sensory organs, a pro - rata portion of the above applicable percentage applies.

- c) For any body parts and sensory organs that are not listed in clause 4.1 (b) above, the percentage applied is calculated according to the degree of impairment of the normal physical or mental capacity as a whole. Only professional, written medical opinions and

assessments shall be considered when calculating such percentages.

- d) If a permanent impairment existed prior to the Accident, the degree of Disability benefit shall be reduced by the previous degree of disability. This will be assessed in accordance with clause 4.1 (b) and (c) above and 5.
In the event of complete loss of hearing or eyesight as a result of the Accident, any reduction in benefit for pre-existing permanent impairment shall not take account of any correction of the pre-existing impairment by auditory or optical aids (hearing aids, glasses, lenses).
- e) If several body parts or sensory organs are impaired by the Accident, the assessed benefits shall be added together, subject to a maximum benefit of 100% of the individual entitlement.
- f) Additional benefit at 90% Disability
In the following circumstances the Disability benefit will be doubled:
- the degree of Disability, assessed in accordance with clause 4.1 (b) to (e) above, is at least 90%, and
 - the Accident occurs before the Insured Person attains the age of 65.
- The additional benefit shall be limited to a maximum of £175,000 for each Insured Person.
- g) If the Insured Person dies within one year of the Accident due to unrelated causes, or, from any cause, more than one year after the Accident and a valid claim for Disability benefit had arisen, benefits shall be calculated on the basis of medical evidence and paid to the estate of the Insured Person.

4.2 Death benefit

Preconditions for benefit

It is a precondition for benefit that the Insured Person has died as a result of the Accident within one year of the Accident. Your attention is drawn to the specific obligations set out in clause 7.6. below.

Amount of benefit

The sum insured in respect of Death benefit is set out in the Certificate of Insurance.

4.3 Search and rescue costs

Up to £40,000 shall be reimbursed for the necessary search and rescue costs incurred for government or civil authorities or nationally recognised rescue agencies if the Insured Person has suffered an Accident or emergency at sea, or if circumstances indicated such an incident was imminent or suspected, even if the search was unsuccessful.

4.4 Patient transport & other costs

Transport costs of up to £40,000 incurred as a result of an Accident shall be reimbursed in respect of the following:

- transportation of the injured Insured Person, deemed necessary and ordered by a medical professional, to a hospital or a specialist clinic; also the additional expenses for the injured Insured Person's return transport to his place of residence if on medical orders or unavoidable due to the type of injury;
- in the event of an Accident abroad (i.e. outside the Insured Person's country of residence/domicile), the additional costs associated with the journey home or accommodation of minors and partners travelling with the Insured Person;
- in the event of death caused by an Accident, the costs of repatriation of the remains to the last place of residence;
- in the event of death abroad caused by an Accident, the cost of the funeral abroad as an alternative to repatriation of the remains to the place of residence;
- the cost of a necessary stay for a licensed diver or a diver in training in a decompression chamber if this was necessary after a dive.

4.5 Medical emergency costs abroad (i.e. outside the Insured Person's country of residence/domicile)

Necessary medical costs which have accrued as the result of an Accident, up to £20,000, (or up to £40,000 if

outside of the European Union) shall be reimbursed for emergencies, i.e. an injury which occurs outside of the Insured Person's country of residence which necessitates immediate inpatient or outpatient treatment by a professionally recognised doctor and which cannot be postponed until the Insured Person has returned to his country of residence. This Insurance will not pay the first £50 of emergency medical costs.

4.6 Yacht return transportation costs

Preconditions for benefit

The Accident has necessitated an immediate inpatient hospital stay for the skipper. A Disability caused by the Accident is not required in this event. The return transportation of the Named Yacht by the skipper is not possible and no replacement skipper is available.

Type and amount of benefit

The insurance covers up to £8,000 for the necessary return transportation of the Named Yacht to its home harbour.

4.7 Cosmetic Surgery

Preconditions for benefit

- It is a precondition for the benefit that the Insured Person has undergone cosmetic surgery following an Accident covered by this insurance. Cosmetic surgery is deemed to be medical treatment when carried out following therapeutic treatment, and the objective of which is the correction of any serious disfigurement of the external appearance of the Insured Person caused by the Accident.
- The cosmetic surgery must take place within three years of the Accident. In the case of minors the cosmetic surgery may be delayed, but in no event after attaining the age of 21.

Type and amount of benefit

Up to a total of £8,000 shall be provided as compensation for evidenced doctor's fees, other surgical costs, necessary costs of accommodation and care in the hospital and costs for dental treatment and dental prostheses accruing as a result of the loss or partial loss of incisors or canine teeth as a result of an Accident.

4.8 Additional benefits

- For the benefits specified at clauses 4.3 to 4.7, it is a precondition that no other party (e.g. another insurer) is under an obligation to provide benefit, disputes his obligation to provide benefit or has provided benefit but this was insufficient to cover the costs.
- If the Insured has several accident insurance policies with the Insurers of this policy, these benefits may only be claimed under one of those insurance policies.

5. Pre-existing illnesses or disabilities

If an illness or disability existed prior to an insured Accident, the degree of disability and/or the amount of any benefit shall be reduced proportionately by the degree of illness or disability existing prior to the Accident, and the degree to which the pre-existing condition contributed to the Accident.

However, if the proportion of the contribution is less than 35%, no reduction shall be applied.

6. Exclusions to the insurance cover

No insurance exists for the following accidents:

6.1 Accidents to an Insured Person as a result of: mental disorders or insanity, even if these are due to drug abuse; Accidents suffered as a result of strokes, epileptic fits or other seizures which affect the Insured Person's entire body.

However, this exclusion does not apply:

- if these disorders or seizures were caused by an Accident event covered by this Policy; this does not apply to insured events under clause 4.3; or
- for Accidents caused by impaired consciousness due to drunkenness; provided that, if the Accident occurs whilst operating a water sports vehicle, the blood

alcohol level at the time of the Accident was less than 1.1%.

6.2. Accidents to an Insured Person whilst s/he deliberately commits, or attempts to commit, a criminal offence;

6.3. Accidents which are caused either directly or indirectly by acts of war or civil war, unless the Insured Person is unexpectedly affected by acts of war or civil war whilst travelling abroad.

There is no cover for travel to or through states in whose territory war or civil war is already being waged, or for the Insured's active participation in war or civil war, Accidents caused by nuclear, biological and chemical weapons or in connection with any war or warlike conditions between China, Germany, France, Great Britain, Japan, Russia or the USA.

This Policy shall expire at the end of the 14th day following the outbreak of war or civil war in the territory of the state in which the Insured Person is staying.

6.4. Accidents which occur when participating in racing of the Named Yacht or its dinghies or watercraft when under power, including the associated speed trials. This does not apply to participation in sailing regattas;

6.5. Accidents caused either directly or indirectly by atomic energy;

6.6. Accidents to crew members appointed for remuneration;

6.7. Accidents to an Insured Person when acting as a professional diver or professional sportsperson;

6.8. Accidents to persons who have chartered the Named Yacht from you, and persons who jointly use the Named Yacht with any person who has chartered the Named Yacht from you, unless otherwise agreed;

6.9. The following injuries are also excluded:

a) Bleeding from internal organs and brain haemorrhages, unless directly caused by an Accident event covered by this Insurance;

b) Injury to health caused by radiation. However, this exclusion does not apply to the malfunction or misuse of equipment delivering X-rays, laser radiation, maser radiation and artificially generated ultraviolet radiation following an Accident.

c) Injury to health caused by therapeutic treatments or surgery. However, this exclusion does not apply if the therapeutic treatments or surgery, including radio-diagnostic and radio-therapeutic treatment or surgery, are carried out as the result of an Accident which is covered by this Insurance, or are carried out by violent acts of third parties.

d) Infections, with the exception of those specified at clause 3.1.(e)

e) Poisoning as a result of the oral ingestion of solid or liquid substances with the exception of food poisoning as specified at clause 3.1.(f).

f) Abnormal disorders resulting from psychological reactions which cannot be directly and causally attributed to physical injury / physical loss, even if these are caused by an Accident.

7. Obligations on the Insured Person when there is an Accident and the consequences of not complying with those obligations

7.1. Following an Accident for which it is anticipated that a Claim for benefit will be made under this policy, the Insured Person must immediately consult a doctor, follow the doctor's orders and notify Pantanius of the Accident event and the doctor's orders.

7.2. A Notification of Accident Form will be sent to you and must be completed truthfully and returned immediately. Any additional relevant information which has been requested by the Insurers must be provided in the same way.

7.3. If doctors are instructed by or on behalf of the Insurers, the Insured Person must agree to be examined by such doctors. The Insurers shall bear the necessary costs of attending such examination including the Insured

Person's loss of earnings (if any) during such attendance and the costs of the examination.

7.4. If loss of earnings is not substantiated for self-employed persons, a fixed amount shall be reimbursed amounting to 1% of the sum insured for Disability up to a maximum of £400.

7.5. Any doctor who has treated or examined the Insured Person, whether as a result of the Accident or not, any hospitals and other medical establishments, other personal insurers, statutory sickness funds, workers' compensation insurers and authorities must be authorised to release all requested information. If consent has been given prior to the Accident, the Insurers shall inform the Insured Person prior to the collection of personal health data. The Insured Person may object to such data being collected, however, this may lead to the loss of the Insured Person's right to claim any benefit. The Insured Person may at any time request that data only be collected if consent has been obtained for the individual collection.

7.6. If the Accident results in death, this must be reported within 48 hours of knowledge of this, even if the Accident has already been reported.

7.7. The Insurers shall be granted the right to have a post-mortem examination carried out by an instructed doctor, if the insurers consider this to be necessary to the establishment of any right to benefit under the Policy.

7.8. Failure to comply with the notification deadlines for individual types of benefit will invalidate the claim.

7.9. Breach of any of these conditions will invalidate the Policy. In the event that the breach is negligent, the Insurers may elect to continue to provide cover and meet the claim for the Accident, but any benefits payable under the Policy shall be reduced proportionately to the degree of negligence.

The Insurers may only impose the aforementioned sanctions if, following the notification of the Accident, the Insurers have made the Insured Person aware of the legal consequences of breaching the obligations in a separate written communication.

The insurance cover under the Policy will not be invalidated if you can prove that the breach of the obligation did not cause or affect the Accident event or the establishment or extent of the benefit, and provided the breach is not fraudulent.

If the Insured Person does not consult a doctor until the true extent of injury becomes known, or if it was initially believed that there were no consequences of the Accident and there was therefore no immediate notification of Claim, this will not be deemed to be a breach of obligations. Neither will it be deemed a breach if an obligation was unintentionally not fulfilled but was then immediately fulfilled after such obligation was identified.

8. Payment date of benefits

8.1. The Insurers are obliged to state within one month for Death Claims and within three months for Disability Claims whether and to what extent they accept the Claim. The time limits commence upon receipt of the evidence of the circumstances and consequences of the Accident and, for Disability claims, the evidence of completion of treatment if this is necessary for the assessment of the Disability.

8.2. The Insurers will bear any medical fees incurred in order to substantiate the Claim if they have commissioned them. They will not bear any additional costs.

8.3. If the Claim is accepted, or if there is agreement as to the cause and the amount, the benefit shall be provided within two weeks.

8.4. If it is established that there is a right to Disability benefits under this policy, but the degree of disability has not been established, an appropriate advance payment shall be made upon request. During the twelve months immediately following the Accident, this payment shall not exceed the amount insured for Death benefit, unless all treatment has been completed.

8.5. Both the Insurers and the Insured Person are entitled to have the degree of Disability medically reassessed annually. For adults, this right is valid for up to three years after the Accident; for children up to the age of 14 it is valid for up to five years.

This right must be exercised by the Insurers by notification at the time they admit their obligation to provide benefit in accordance with clause 8.1. If you wish to exercise this right to reassessment of the disability, the Insurers must be given the opportunity to instruct a doctor to examine the Insured Person before the expiry of the time limit. Therefore, your notification of the intention to exercise this right must reach the Insurers no later than three months after they have admitted their obligation to provide benefits and, for children, no later than three months before the expiry of the time limit of five years after the Accident.

If the final assessment of the degree of disability for the Disability benefit in accordance with clause 4 results in a higher benefit than the Insurers have already provided, then annual interest of 3% above the base rate of the Bank of England from time to time is to be paid on the additional amount.

9. Period of Insurance, Premium Payment and Cancellation

9.1. The insurance cover commences on the date specified in the Certificate of Insurance.

9.2. The insurance contract is concluded for a fixed term of one year. It shall be extended annually by one further year unless notice of cancellation is given in writing no less than one month before the termination of the current year of insurance.

9.3. All premiums must be paid within 14 days of the start of the insurance or after Pantaenius provides the premium invoice. If the Insurers have agreed to payment of premiums by instalments, all payments must be made by the due date.

9.4. If the premiums are not paid when due there is no entitlement to any benefits under this insurance until the premiums have been received. The Insurers have the right to cancel this insurance if the premiums are not paid when due.

9.5. You may cancel this insurance at any time by giving one month's notice in writing to Pantaenius.

9.6. If a claim has been accepted the premium is deemed to be fully earned.

10. Legal relationships between the parties

10.1. An Insured Person may claim benefits under the Policy by contacting Pantaenius directly without your consent. In such an event, the benefit shall be paid directly to the Insured Person.

10.2. You shall inform each Insured Person about the insurance cover within the scope of this Policy and also about the rights of the Insured Person in accordance with clause 10.1.

10.3. You alone, and not any Insured Person, are entitled to exercise any other rights under this Policy. Both you and the Insured Person are responsible for fulfilling the obligations under this Policy.

10.4. All provisions applicable to you must be applied analogously to your successors in title and to other claimants.

11. Notices and declarations of intent

All notices and declarations of intent by you within the scope of this Policy which are intended for the Insurers shall be effective when made to Pantaenius.

12. Currency, transfer, additional applicable provisions

12.1. The benefits provided by the Insurers shall be paid in the currency in which the sums insured and the premiums are quoted in the Certificate of Insurance.

12.2. Claims arising from this Policy may not be transferred without the express consent of the Insurers.

12.3. Unless agreed to the contrary and specified on the Certificate of Insurance, this contract of insurance is governed by English law and subject to the jurisdiction of the courts of England and Wales.

Data Protection Statement

PLEASE READ this notice as it explains the purposes for which your personal and sensitive personal data (information) will be held and used.

Pantaenius and the Insurers accept fully their responsibility to protect the privacy of customers and the confidentiality and security of information given to them.

Where you have provided information about another person in connection with the purchase and performance of this Policy you confirm that they have appointed you to act for them, that they have consented to the processing of their personal data, including sensitive personal data and they have consented to the transfer of their information abroad. You also agree to receive on their behalf any data protection notices from Pantaenius and the Insurers.

The information you have provided will be used for; handling claims, administration and customer services in connection with this Policy.

The information you have provided will be used only for purposes related to your Policy within the terms of the applicable national Data Protection Acts.

Your personal information may be transferred to a country located outside of the EEA for the purposes outlined above. If your information is transferred outside the EEA your prior consent will be obtained or steps taken to ensure that your privacy rights continue to be protected in accordance with the requirements of the Data Protection Act 1998.

Your information may be disclosed to other service providers and agents for these purposes. The information you have provided may also be used for the purpose of fraud prevention including passing details to other insurers and regulatory bodies.

In the event that an Insured Person makes a Claim, further sensitive personal data such as medical history may need to be obtained in order to assess the Claim. The Claim form will explain in more detail how this sensitive personal data is handled.

If an Insured Person asks, details of the information held will be provided in accordance with the applicable law. Any information which is found to be incorrect will be corrected promptly. Your communication with Pantaenius and/or the Insurers may be recorded and monitored to ensure consistent servicing levels and account operation. We, and the Insurers, will keep information about Insured Persons only for so long as it is appropriate.