

Medical Cost Insurance- Overseas

Insurance terms no. ST10

The following shall apply to the insurance:

- The insurance policy, together with special entries and special terms.
- These terms, no. ST10.
- The collective terms of the company, no. YY10.
- The Act on Insurance Contracts, no. 30/2004.

The provisions of the insurance policy or renewal receipt shall take precedence over the provisions in these terms. The provisions of the insurance contract, renewal certificate, and insurance terms shall take precedence over any statutory provisions that may be derogated.

This is a translation of the authoritative Icelandic text. In the event of any discrepancies between the translation and the original Icelandic text, the original text shall prevail.

Contents:

1. The insured
2. Insurance policy's validity
3. Scope of compensation
4. Special limitations on liability
5. Premium payment
6. Premium refund
7. Insurance amount
8. Deductible
9. Multiple insurance
10. Time limitation on liability

1. The insured

The insured is the party named in the insurance policy or policy renewal receipt.

2. Insurance policy's validity

The insurance policy is valid anywhere in the world.

3. Scope of compensation

If the insured sustains an accident, becomes ill or dies overseas, the insurance contract will pay compensation for:

3.1 Medical expenses

- 3.1.1 Hospitalization abroad, including medical assistance, medicinal products and other services provided by the hospital. The stay and treatment must be ordered by a physician, and the payment shall be based on a general hospital in the country in question.
- 3.1.2 Medical assistance and medicinal products recommended by a physician.
- 3.1.3 Pain relieving dental repair in an emergency. The maximum compensation for dental repair is 1% of the maximum amount of insurance cover for medical expenses.

3.2 Extended cost.

- 3.2.1 Extra expenses for special hotel accommodation, when the physician is of the opinion that treatment can take place in a hotel. These expenses include, e.g. nursing costs and medically recommended diet. The maximum compensation for such cost is 0.4% of the maximum amount of insurance cover for medical expenses per each 24 hour period.
- 3.2.2 Extra expenses for the return trip, or travel to return to a predetermined travel schedule due to delays caused by the hospitalization of the insured at the recommendation of a physician, including the travel expenses of a companion, if the physician thinks such travelling companion is necessary.
- 3.2.3 The extra travel expenses of a close relative who accompanies or who is summoned to the residence of the insured, in consultation with the insurance company physician if the insured is injured, becomes seriously ill or dies during his trip. The maximum compensation for these costs is 4% of the maximum amount of insurance cover for medical expenses.

3.3 Patient transport.

If the physician who has attended the insured because of illness or accident during travel is of the opinion that travel back home is necessary and that normal means of travel are adequate, his written confirmation will suffice for VÍS. In such cases,

extra expenses for the travel home, such as an extra seat, more expensive seat, etc. will be paid. If the illness or accident is so serious that the physician is of the opinion that the insured must be transported home in another manner, a written confirmation by the VÍS consulting physician responsible for such transport will be needed.

3.4 Transport of the deceased.

In the event of the death of the insured overseas, the insurance company will pay for the transportation of the deceased to Iceland as well as any extra cost for his travel companion and costs resulting from mandatory arrangements that have to be made.

VÍS does not pay compensation for:

- 3.5 Diseases occurring during the ninth (9) month of pregnancy, during childbirth or abortion.
- 3.6 Chronic diseases and accidents for which the insured has received medical assistance or treatment during the past twelve (12) months.
- 3.7 Continuing medical treatment, if the insured refuses to be transported back home despite the recommendation of the physician attending him and the recommendation of the insurance company physician.
- 3.8 Medical treatment overseas for more than three months.
- 3.9 Medical products without medical advice, prosthetic limbs and false teeth, glasses, eye lenses, hearing aids and other comparable aids.
- 3.10 During participation in competitions or during training sessions in preparation for competitions in any sport. Sports refers to individual- and team sports which are trained for regularly under coach supervision connected to a club or an organization which focus on sports competition.

Those restrictions do not apply for public participation in competition or preparation for golf, road cycling, triathlon, cross country- or street running.

- 3.11 In fighting, wrestling or self-defense sports where the object of the sport in question is to hit, punch or kick the opponent or to tackle the opponent in any other manner.
- 3.12 In driving sports.
- 3.13 During cliff rappelling and cliff, mountain and ice climbing.
- 3.14 When mountain hiking of any sort higher than 4,000 m above sea level.
- 3.15 When scuba diving with an oxygen tank and during free-diving (without oxygen) to a depth greater than 10 m.

Risks according to section 3.10 to 3.15 can be insured separately.

- 3.16 During hot-air ballooning and glider, kite, hang-gliding, ultralight aircraft flights and other comparable activities.
- 3.17 In bungee jumping, sky-diving and base jumping and other comparable activities.
- 3.18 Accidents occurring during flights, unless the insured is a passenger on a scheduled flight or charter flight operated by a party having the requisite aviation authority permits, unless otherwise stated in the insurance certificate or a policy renewal receipt.
- 3.19 Accidents occurring in fist-fights or when participating in the commitment of a punishable act.
- 3.20 Accidents or illness caused by sunbathing, medical treatment, surgical procedures or use of medicinal products, unless the treatment is undertaken on the advice of a physician due to a recoverable accident and carried out within a recognized health facility.
- 3.21 Infections caused by insect bites or stings.
- 3.22 Accidents or illness caused by toxic gases, unless the poisoning occurred without warning and without the will of the insured.
- 3.23 Accidents or illness caused directly or indirectly by terrorism of every kind, whether it is caused by biological or chemical effects and/or poisoning, including bacteria and viruses, or when the consequences of an accident are increased because of the aforementioned.
- 3.24 Due to an illness caused by alcoholism or substance addiction.
- 3.25 The company pays the cost of necessary medical certificates in connection with an insurance event when such certificates are obtained at the request of VÍS.
- 3.26 The company may have a physician of its choice examine the insured.
- 3.27 VÍS is entitled to gather information on the earlier health of the insured after having obtained the approval of the insured.

4. Specific limitations on liability

The insurance contract does not compensate for losses or damage or increase thereof that is directly or indirectly the result of or caused by:

- 4.1 Earthquakes, volcanic eruptions, landslides, snow avalanches or other natural disasters.
- 4.2 War, invasion, military action, civil commotion, uprisings, riots, strikes, or similar incidents.
- 4.3 Nuclear reactions, ionic radiation, pollution stemming from radioactive materials, nuclear fuel, or nuclear waste.

5. Premium payment

- 5.1 The insurance premium is due and payable upon demand.
- 5.2 Default in the payment of the premium may cause the loss of rights and the termination of an insurance contract, cf. Article 33 of the Act on Insurance Contracts No. 30/2004.

6. Premium refund

If the insurance contract expires before the insurance period is concluded, the company shall reimburse the proportion of the premium corresponding to the overpayment. This does not apply if an insurance contract is invalid because the company has completed its duties by paying the agreed sum insured.

7. Insurance amount

- 7.1 The maximum amount of insurance coverage is indicated in the insurance policy or in the renewal receipt.
- 7.2 The amount of insurance coverage shall be altered in accordance with the consumer price index.

8. Deductible

- 8.1 In each case of loss or damage the insured shall be subject to the amount deductible which is indicated in the insurance policy or in the renewal receipt.
- 8.2 The amount of the deductible is adjusted in accordance with the consumer price index.

9. Multiple insurance

- 9.1 If the same loss is covered by more than one insurance policy, the insured may choose which insurance he wishes to use until he has received the compensation to which he is entitled.
- 9.2 If more than one insurance company is liable to pay compensation in accordance with Article 9.1, the companies shall pay compensation proportionally, in accordance with each company's liability for the loss, unless another agreement has been reached.

10. Time limitation on liability

The right to claim compensation expires after four (4) years. The four-year time period begins at the end of the calendar year in which the claimant received the necessary information about the events on which his claim is based. However, the right to claim compensation expires no later than 10 years after the end of the calendar year in which an insured event took place.