

INTERNATIONAL
ipp
PASSENGER PROTECTION
DYNAMIC PACKAGING INSURANCE POLICY
SCHEDULE

Policy Number:

Policyholder:

Certificate of Insurance: DPI

Period of Insurance: 12 months at

Financial Loss: To indemnify the Insured Person(s) in respect of their net ascertained financial loss sustained arising from the cancellation or curtailment of any one component part or series of parts of the travel arrangements arising solely from the insolvency of the Entity(ies) on which the performance of any one component part or series of parts of the itinerary depends.

Sum Insured: Up to and not exceeding £xxxx in respect of any one Insured Person.

Territorial Limits: World-wide

Premium: As per IPP Debit Note

Special Conditions:

- 1 Insured Person(s) accepts Certificate of Insurance as basis for cover.
- 2 This insurance has been purchased by the Policyholder for and on behalf of the Insured Person(s) solely for their benefit.

Insurer(s):

45% - Europäische Reiseversicherung AG

Head office Munich: Europäische Reiseversicherung AG
Vogelweidestrasse 5, 81677 München, Germany.
Company registered No: HRB 42 000 (at Register Court of Munich)
Branch office in London:
Europäische Reiseversicherung AG (corporate name)
ETI - International Travel Protection (business name)
154 Fenchurch Street, London EC3M 6JJ
Company No: FC 25660
Branch No: BR 7939

15% - Novae Syndicate 2007

Registered in England and Wales at 71 Fenchurch Street, London,
EC3M 4HH Company No: 05673306

15% - Sagikor Syndicate 1206

Registered in England and Wales at
Sagikor at Lloyd's
1 Great Tower Street, London EC3R 5AA Company No: 03043923

25% - Groupama Insurance Company Ltd

Groupama House, 24-26 Minories, London EC3N 1DE
Registered No: 995253

The insurers named hereon bind themselves each for their own part and not one for another. Each insurer's liability under this certificate shall not exceed that percentage or amount of the risk shown against that insurer's name

Signed for and on behalf of

Panel of Insurers & Lloyds Syndicates

Director:
International Passenger Protection Ltd



DYNAMIC PACKAGING INSURANCE POLICY

DPI

This Policy, the Schedule, Certificate and Proposal, shall be read together as one Contract and any word or expression to which a specific meaning has been attached in any part of this Policy or Schedule shall bear such specific meaning wherever it may appear.

Whereas the **policyholder** named in the Schedule hereto (hereinafter called "The Policyholder") has by a Proposal and Declaration and/or any other statement in writing which shall form the basis of the Contract and be deemed to be incorporated herein, applied to the Insurers named in the Schedule (hereinafter called "The Insurers") for the Insurance hereinafter contained and has paid the premium as consideration for such Insurance.

Insurers agree to indemnify the Insured Person(s) subject to the terms and conditions contained herein or endorsed hereon against their net ascertained financial loss (as defined) sustained or incurred during the Period of Insurance arising solely in the event of the insolvency of the entity(ies) as defined.

PROVIDED ALWAYS THAT:

I Insurers liability shall in no case exceed the **total sum insured** stated in the Schedule.

WARRANTIES

It is warranted by the Policyholder as a term and condition of this Policy that at inception of this Insurance:

- I The Policyholder has truthfully declared all material facts having diligently made all necessary enquiries to establish those facts likely to influence a prudent Underwriter in determining:-
 - a whether or not to accept the risk
 - b the premium
 - c any conditions, exclusions and limitations.
- 2 The Policyholder has no knowledge or information of matter, fact or circumstance which is likely to give rise to a loss hereunder.

EXCLUSIONS

The Insurers shall not be liable in respect of any loss directly or indirectly caused by, consequent upon, contributed to, or resulting from any of the following:-



- 1 Actual or threatened war invasion acts of foreign enemies hostilities or warlike operations (whether war be declared or not) civil war rebellion revolution insurrection civil commotion assuming the proportions of or amounting to an uprising military or usurped power martial law 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
- 2 Civil commotion assuming the proportions of or amounting to a popular rising riot, strike, lockouts, martial law or the act of any lawfully constituted authority
- 3 Any loss which at the time of the happening of such loss is insured or guaranteed by or would but for the existence of the Policy be insured or guaranteed by any other existing Policy, Policies or bond or is capable of recovery pursuant to any other legal rights of the Insured Person.
- 4 Any loss sustained by the Insured Person(s) when the Certificate of Insurance or evidence of coverage was effected after the date of insolvency of the entity(ies).
- 5 Any claim not received at the offices of International Passenger Protection within six months of the airline default.

CONDITIONS

- 1 If the Insured Person(s) shall make any claim knowing the same to be false or fraudulent, the Certificate(s) shall become null and void and all claims hereunder shall be forfeited.
- 2 In the event of any happening likely to give rise to a claim the Insured person(s) shall:
 - a Give immediate notification (but in no event later than 14 days) to International Passenger Protection Ltd (Claims Office) IPP House, 22-26 Station Road, West Wickham, Kent, BR4 0PR United Kingdom.
 - b Make no admission of liability without the prior written consent of the Insurers.
 - c Prove the loss to the satisfaction of the Insurers.
 - d Assist in the assessment of any claim under this Policy by producing for inspection all books and documents and giving all information and explanations which are reasonably necessary to establish and assess indemnity hereunder.
 - e Any claim not received at the offices of International Passenger Protection within six months of the airline default will be deemed invalid.
- 3 Any fraud, misrepresentation, misdescription or non-disclosure in any material particular either in the Proposal on which this Policy is based or in relation to any other matter affecting this Insurance shall render this Policy null and void and all claims hereunder shall be forfeited.



- 4 If the premium in the Schedule is subject to adjustment, the Policyholder shall keep the record necessary to enable the premium to be adjusted on the basis specified in the Schedule and shall at all reasonable times permit the Insurers representatives to examine and verify such records. At the end of each period specified in the Schedule and at the expiry of this Policy the Policyholder shall declare to the Insurers such particulars for premium adjustment and pay any additional premium due.
- 5 Insurers shall be entitled to take over and conduct in the name of the Policyholder or the Insured Person(s) but at its own expense, the defence of any claim or to prosecute for its own benefit, any claim for indemnity or damages.
- 6 This Policy shall be governed by the Laws of England whose Courts shall have jurisdiction in any dispute arising hereunder.
- 7 **Maintenance of Records Clause**
The Policyholder shall maintain adequate records in connection with the subject matter insured and such records will be available to the Insurers upon reasonable notice to the Policyholder.
- 8 No provision or condition of this Policy may be waived or modified except by an endorsement signed by an authorised official on behalf of the Insurers.

DEFINITIONS

1 Insured Person(s)

The Person(s) having made a payment or on whose behalf a payment has been made to the Entity(ies) under, or with a view to entering into, a Travel Contract with the Entity(ies) for the provision of accommodation and/or carriage of that Person(s) and who is specifically named in the Certificate of Insurance.

2 Insolvency

- a A petition has been presented to the Court for the compulsory winding up of the Entity(ies);
- b The Entity(ies) convenes a meeting of its Creditors informally or otherwise for the purpose of considering an arrangement with such Creditors pursuant to the provisions of Section 588 of the Companies Act 1985 (Insolvency Act 1986) or any statutory modification or re-enactment thereof;
- c A Receiver is appointed over any of the property or assets of the Entity(ies);
- d The Entity(ies) stops payment of its debts or is unable to pay its debts within the meaning of Section 518 of the companies Act 1985 or ceases to carry on its business as a result of being unable to pay its debts as they fall due.



3 Net Ascertained Financial Loss

- a Loss of Deposit(s) paid in advance and/or charge(s) incurred as a result of the cancellation or curtailment of any one component part or series of parts of the travel arrangements by the Insured Person(s) to the Entity(ies).
- b Additional costs reasonably and necessarily incurred following curtailment of the trip travel arrangements to enable the Insured Person to:
 - i) continue with and complete the schedule journey or travel arrangements. The policy indemnity in respect of accommodation is limited to the additional cost incurred by the Insured Person(s) in securing such accommodation of the same or similar standard as enjoyed prior to the curtailment of the travel arrangements.
 - ii) return to the original contracted destination in the United Kingdom & Eire. Policy indemnity limited to the additional cost incurred by the Insured Person(s) in respect of the same or similar standard of transportation as enjoyed prior to the curtailment of the travel arrangements.

4 Travel Arrangements

A contract(s) for travel arrangements or any individual components of those travel arrangements.

5 Entity(ies)

A supplier of a component part of a travel contract.