

# PURCHASE INSURANCE TERMS AND CONDITIONS

## for insurance of the joint-stock company Signet Bank credit card users

### 1. Terms used herein

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**Policyholder** - the joint-stock company Signet Bank, concluding an insurance contract in favour of the Insured.

**Insured [person]** - a client of the Policyholder, not older than 85 years of age and an authorized user a Policyholder's Credit card.

**Credit card** - a MasterCard Business, MasterCard World Elite credit card issued by the Policyholder.

**Commodity** – any tangible property that is not withdrawn from legal circulation in the private sector. Commodity for purposes of these Terms and Conditions shall not be regarded cash, traveller's cheques, air tickets and other exchangeable means of payment, animals and plants.

### 2. Insurance object

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**2.1.** Insurance object under these Terms and Conditions is a Commodity, purchased at any location of the world by making the payment for it by means of the Credit card.

**2.2.** Insurance protection is provided to the Insured person in the entire world, within the insurance period, defined by the contract between BTA and the Policyholder.

### 3. Sum insured and deductible

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**3.1.** Sum Insured is the maximum amount of money, which can be paid when:

**3.1.1.** compensating for losses incurred by the Insured as a result of one insured event, i.e., sum insured for a single insured event;

**3.1.2.** compensating for losses incurred by the Insured as a result of insured events during the insurance period, i.e., the total sum insured.

**3.2.** Sums insured are defined as provided in the table below:

| Type of credit card    | Total Sum Insured (EUR) | Sum Insured per single insured event (EUR) | Deductible for single insured event (EUR) |
|------------------------|-------------------------|--|---|
| MasterCard Business    | 20 000                  | 1 000                                      | 60  |
| MasterCard World Elite | 40 000                  | 1 500                                      | 60  |

### 4. Insured risks

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**4.1.** Insurance protection is provided to the following risks listed below, except for cases specified in Article 5:

**4.1.1. theft or robbery.** BTA compensates for losses arising from covert theft or robbery of a Commodity, if event of this risk has occurred within 90 (ninety) days since the moment of purchase of the Commodity or delivery of the Commodity with a document issued by the respective supplier/seller, confirming the delivery of the Commodity to the Insured. As

regards Commodities, which are located in the actual place of residence of the Insured, the theft risk will be considered as occurred only in the case, when burglary has occurred. Burglary is defined as entry in the place of dwelling (in the case of MasterCard Business credit card – office at the actual address) by damaging the building's constructive elements or locks, when there is evidence of the trace of burglary.

- 4.1.2. the impossibility to use the Commodity** in the case of discovering a defect, covered by warranty, when the legal performer of warranty service and Commodity manufacturer cannot be reached, if event of this risk has occurred within 90 (ninety) days since the moment of purchase of the Commodity or delivery of the Commodity with a document issued by the respective supplier/seller, confirming the delivery of the Commodity to the Insured.

## **5. Exceptions**

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- 5.1. BTA will not compensate** for losses to the Insured in the following occasions:
- 5.1.1.** Insured subjecting itself voluntarily to extreme danger, except for cases of rescuing a human;
  - 5.1.2.** when theft or robbery of the Commodity has occurred from a motorized vehicle or together with it (except for a case, when the Commodity has been in the luggage compartment of the vehicle and the vehicle has been locked and with windows shut);
  - 5.1.3.** when theft of Commodity has occurred, which was not in the actual place of residence of the Insured, in a safe or under constant supervision of the Insured. In case of MasterCard Business credit card – when theft of a Commodity has occurred, which was not in the Insured's office at the actual address, under constant supervision of the Insured or locked in a safe;
  - 5.1.4.** when theft of pieces of art, jewellery, valuables, clocks, watches, precious metals and precious stones has occurred, and this Commodity has not been under supervision of the Insured or locked in a safe;
  - 5.1.5.** the fact of theft or robbery has not been reported within 24 (twenty-four) hours to a law-enforcement institution of the country of theft or robbery occurrence;
  - 5.1.6.** when the Insured violates the Terms of Use of the Credit Card when purchasing the Commodity;
  - 5.1.7.** when theft or robbery risk has occurred, while the Insured itself has been involved in illegal activity;
  - 5.1.8.** when the Insured is unable to produce the Commodity purchase receipt and POS terminal printout for the payment with its Credit card (POS terminal printout can be replaced by a note of confirmation of the respective bank);
  - 5.1.9.** when the Commodity has been left in a publicly accessible location unattended and has not been found afterwards.

## **6. Insurance indemnity calculation and payment procedure**

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- 6.1.** To get insurance indemnity, the Insured has to:
- 6.1.1.** submit an application of a certain form to BTA;
  - 6.1.2.** submit the Commodity purchase receipt and POS terminal printout to BTA (POS terminal printout can be replaced by a note of confirmation of the respective bank regarding the payment being made by the Credit card);
  - 6.1.3.** submit to BTA documents confirming that the Insured has notified a law-enforcement institution of the respective country of the occurrence of theft or robbery;
  - 6.1.4.** submit to BTA at BTA's request, any additional documents that are necessary to establish the circumstances of occurrence of the potential insured event and the amount of losses;
  - 6.1.5.** present to BTA a valid Credit card, furnishing BTA an opportunity to check the credit card type, expiry date and the credit card's user.
- 6.2.** Insurance indemnity is calculated as the amount of actual direct losses, less deductible. Underinsurance terms are not applied when calculating insurance indemnity.
- 6.3.** In case the Insured pays for the Commodity purchase by means Credit card only covering part of the Commodity's price, insurance indemnity will be established in proportion to the part of the Commodity's price paid by the Credit card.

## **7. Other provisions**

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- 7.1.** All matters, not covered by these Terms and Conditions, shall be solved in accordance with the effective regulatory enactments of the Republic of Latvia.