

Insurance for goods in transit

Insurance terms and conditions no. ET2003

Contractual basis

The insurance consists of the insurance agreement (the policy), any policy endorsements and the insurance terms and conditions. In addition, the insurance is subject to the Danish Insurance Contracts Act (Lov om forsikringsaftaler) and the Danish Financial Business Act (Lov om finansiel virksomhed) unless dispensed from by these terms and conditions.

Supervision and Guarantee Fund for Non-life Insurers

We are subject to supervision by the Danish Financial Supervisory Authority and are a member of the Guarantee Fund for Non-life Insurance Companies.

Processing of personal data and consent

At www.tryg.dk/personoplysninger, you can read more (in Danish) about how we process your personal data. For example, you will find information about the purposes for which we process data about you, where the data is registered and to whom the data may be disclosed. You are always welcome to contact us if you want to know more.

Further information

Further information about the cover provided under the insurance is available at www.tryg.dk.

The Insurance for Goods in transit consists of your insurance agreement (policy) and your insurance terms and conditions

Please note the following when reading the insurance terms and conditions

- The insurance agreement shows the cover and sums insured you have selected for transit.
- In clauses 8 to 9 of the insurance terms and conditions, you can read about the cover provided by the insurance.

What you, as the policyholder, must ensure

Cover and compensation are based on the information provided about the revenue and transport revenue of your business. It is important that you notify us immediately in case of:

- Incorrect information in the insurance agreement
- Changes to the billing address
- Change of ownership or bankruptcy.
- Changes in the geographical area of cover
- Changes in the revenue of your business exceeding 10%
- Changes in your transport revenue
- Changes in the items carried
- Changes in the mean of transportation other than the one agreed upon
- Changes in the number of collections
- Changes in the number of exhibitions
- Changes in the number of vehicles used for the 'Tools and technical equipment' purpose of transit.

If you need help

Please always report claims via www.tryg.dk or call us on tel. +45 70 11 20 20. This also applies even though the loss or damage seems to be of a limited extent.

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1. The obligation of the insured/policyholder

1.1 You must notify us in the event of any of the following changes

- Incorrect information in the insurance agreement
- Changes to the billing address
- Change of ownership or bankruptcy
- Changes in the geographical area of cover
- Changes in the revenue of your business exceeding 10%
- Changes in your transit revenue
- Changes in the items carried
- Changes in the conveyance used relative to that agreed upon
- Changes in the number of collections
- Changes in the number of exhibitions
- Changes in the number of vehicles used for the 'Tools and technical equipment' purpose of transit.

It is important that you notify us if there are changes in any of the matters mentioned above, as they may affect the cover or the insurance premium.

If we are not notified of the change, and it would have resulted in a higher premium, the insured will receive compensation corresponding to the ratio between the premium paid and the premium that should have been paid. Moreover, if you fail to notify us, the right to compensation may lapse entirely.

1.2 Bulk cargo, project cargo and special purpose cargo by vessel

If you are carrying bulk cargo, project cargo and special purpose cargo by vessel, please note that the vessel must apply with

certain requirements in order for the insured transit to be covered. See clause 3.3.

1.3 Lifting, moving, manoeuvring in and out

Please note the following conditions for cover in relation to lifting, moving, manoeuvring in and out:

- secure and correctly sized gear must be used for the task
- the instructions provided by the manufacturer or supplier on the operation and working load of the lifting gear must be complied with

- the lifting gear must be operated by trained/certified users (where required) with knowledge about handling the gear.

Also see clause 5.1 for information about the commencement and termination of transit.

1.4 Cover for items in own vehicle at night

When insuring items in your own vehicle, we recommend that you check the vehicle before 20:00 and before 8:00, see clauses 8.1.1.1, 8.2.1.1 and 8.3.1.1.

You must report any theft to the police immediately.

1.5 Time limit for complaints against the carrier

In case of visible damage, the recipient of the items must immediately record a reservation for damage in the freight document and then file a written complaint with the carrier, possibly through the sender. See also clause 11.1.

- vessel, ferry: 3 days
- vehicle, rail: 7 days
- aircraft: 14 days
- mail: always on receipt.

Where the damage is not visible, the recipient or sender must, in writing, hold the carrier liable for the claim within the following time limits, depending on the conveyance:

The time limit begins from the receipt of the items.

1.6 Obligation to limit the damage

In the event of damage, you or the recipient are obliged to:

- take reasonable precautions to prevent or limit the extent of the damage and
- take reasonable precautions to secure and bring claims against third parties, including carriers or other parties who have or have had the insured items in their custody.

Depending on the agreed terms and conditions of sale and delivery, for instance in case of CIF/CIP sales, this obligation may rest with your customer.

See clause 11.2 for further information.

2. Who is covered by the insurance?

2.1 Insured

Your insurance agreement indicates who is covered by the insurance.

If, under your insurance agreement, you have purchased insurance covering Goods in transit the insurance also covers the buyer if you, as the seller, are under an obligation to arrange

insurance under the agreed terms and conditions of sale and delivery, for instance sales under CIF/CIP terms (INCOTERMS).

The word 'you' under the different types of cover in the terms and conditions means: you, as the insured, and persons working in your company.

2.2 Carriers and others

The insurance does not cover the liability of carriers and others.

3. Items covered

3.1 Product categories

Your insurance agreement specifies items covered in transit. The items are also covered when returned.

If you have selected cover for Exhibition, stand materials are always covered, regardless of the selected product categories. The insurance will cover items for which you carry the risk or

which you are otherwise under an obligation to insure under the agreed terms and conditions of delivery, and which are shipped under a consignment note, post office receipt or other equivalent document, unless transit by own vehicle is involved. In case of transit by own vehicle, no consignment note, post office receipt or other equivalent document is required.

3.2 Special conditions regarding paintings, works of art and antiques

The sum insured must equal the actual value of the items at the time of commencement of transit.

The wrapping of the items must have been carried out in a safe, expert way, in particular with regard to packing, bracing and strength of the packing.

3.3 Special conditions regarding bulk cargo, project cargo and special purpose cargo

Bulk cargo is cargo that is transported unpackaged in large quantities and usually dropped or poured into the hold of a container/vessel such as large grain loads.

For road transit, project cargo and special purpose cargo are defined by the requirement that public authority approval must be obtained prior to transit.

For other transit methods, project cargo and special purpose cargo are defined as goods that cannot be carried in an ordinary container due to their large dimensions. In these cases, we will require independent inspection prior to transit. Examples could be items that must be carried as deck cargo because they cannot be carried in ordinary containers.

Where project cargo or special purpose cargo is carried by vessel, the insurance covers if the insured items, that are loaded on deck, is washed overboard or otherwise lost or damaged. However, we do not cover damage caused by seawater. Also see clause 7.7.10. For bulk cargo, project cargo and special purpose cargo by vessel, unless otherwise indicated in the insurance agreement, cover is conditional upon the vessel meeting the following requirements:

- is of 1,600 BRT or more
- is classified by a recognised Western European or Russian classification society (member of IACS)
- has a liability insurance
- is not more than 30 years of age
- is ISM certified
- is in safe and in a proper condition.

For shipments where the vessel is certified by a Russian certification society or has liability insurance in Russia, you need to contact us for approval prior to transit. We reserve the right to charge extra on the insurance premium agreed for such shipments.

'Western European' means the following countries: Alderney, Andorra, Belgium, Cyprus, Denmark, Finland, France, Faroe Islands, Gibraltar, Greece, Greenland, Guernsey, Netherlands, Ireland, Iceland, Isle of Man, Italy, Jersey, Liechtenstein, Luxembourg, Malta, Monaco, Norway, Portugal, San Marino, Switzerland, Spain, United Kingdom, Northern Ireland, Sweden, Germany, Vatican City and Austria.

3.4 Special conditions regarding mobile phones and tablets (all) as well as high-end electronics

High-end electronics, included in the product category "Mobile phones and tablets and high-end electronics", are defined as electronics above normal market price due to brand and

especially high quality. Examples of such brands can be found at tryg.dk.

3.5 Special conditions regarding Tools and technical equipment

Technical equipment is defined as the equipment of your profession.

The wrapping of the AV-equipment must be carried out in a safe, expert way.

Construction machinery and contractor's equipment as well as all kinds of lifting and conveying equipment are not technical equipment and therefore not covered. However, sack trucks are covered by the insurance.

Portable AV-equipment must always be inside during nighttime and have to be kept in a locked room/hotel room.

3.6 Special conditions regarding Removal goods

Live animals and plants, cash, securities, precious metals, pearls, antiques and the like as well as weapons, ammunition and flammable, explosive or corrosive substances are not covered by the insurance.

The insurance does not cover removal of stock, vehicles, motorcycles, mopeds, boats and the like either, unless otherwise indicated in the insurance agreement.

Stock are items, that are stored for the purpose of sale, renting out, leasing, repair or service.

4. Where does the insurance cover?

Your insurance agreement indicates the areas of cover selected from the following options:

A. Denmark

The insurance provides cover in Denmark, excluding the Faroe Islands and Greenland.

B. Europe

The insurance provides cover in the following countries:

- Denmark, see 4A, and
- Albania, Alderney, Andorra, Azerbaijan, Belgium, Bosnia and Herzegovina, Bulgaria, Cyprus, Estonia, Finland, France, Faroe Islands, Gibraltar, Greece, Greenland, Guernsey, Netherlands,

Belarus, Ireland, Iceland, Isle of Man, Italy, Jersey, Kazakhstan, Croatia, Latvia, Liechtenstein, Lithuania, Luxembourg, Macedonia, Malta, Moldova, Monaco, Montenegro, Norway, Poland, Portugal, Romania, San Marino, Switzerland, Serbia, Slovakia, Slovenia, Spain, United Kingdom, Northern Ireland, Sweden, Czech Republic, Turkey, Germany, Hungary, Ukraine, Vatican City and Austria.

C. Worldwide

The insurance provides worldwide cover.

5. When does the insurance cover?

Clauses 5.1 to 5.3 apply only if indicated in the insurance agreement.

5.1 Ordinary course of transit

This clause 5.1 applies only if your insurance agreement indicates that you have selected insurance for Goods in transit.

The insurance covers transit of items for which you carry the risk under the agreed terms and conditions of delivery.

The insurance also covers on-carriage, i.e. where the main course of transit is not covered by the insurance. The main course of transit is the longest part of the course of transit. However, cover is conditional upon you carrying the risk for the on-carriage under the agreed terms and conditions of delivery.

5.1.1 Commencement of the insurance for Goods in transit

The Insurance for Goods in Transit commences when the item is lifted, moved or manoeuvred from the building or warehouse at the place of departure of transit for the purpose of immediate loading onto the conveyance immediately before transit commences.

Subsequently, the insurance covers in the ordinary course of transit. The insurance also covers deviations from the ordinary course of transit, including forced discharge, reshipment or transshipment arranged by the freight forwarder or carrier without your knowledge or that of your customer/supplier.

The following conditions must apply for cover in relation to lifting, moving, manoeuvring in and out:

- secure and correctly sized gear must be used for the task
- the instructions provided by the manufacturer or supplier on the operation and working load of the lifting gear must be complied with
- the lifting gear must be operated by trained/certified users (where required) with knowledge about handling the gear.

The insurance does not cover assembly and disassembly.

5.1.2 Termination of the Insurance for Goods in transit cover

The insurance covers until the earliest occurrence of the following instances:

A. Unloading at the destination

On completion of unloading of the subject-matter insured in or at the final warehouse or place of storage at the destination of transit.

B. Unloading in or at other warehouse or place of storage

On completion of unloading of the subject-matter insured in or at a warehouse or place of storage other than at the destination of transit selected to be used for storage or distribution.

C. Conveyance or containers for storage

After unloading of the container or parking of the mean of transportation selected that such mean of transportation or container is to be used for storage other than in the ordinary course of transit.

D. Outside of buildings

Where delivery in ways other than those specified in A-C has been agreed upon, the insurance covers until the completion of unloading at the agreed destination.

Where the items are delivered under A-D, the insurance also covers when the items are lifted, moved or manoeuvred directly in connection with unloading from the conveyance.

The following conditions must apply for cover in relation to lifting, moving, manoeuvring in and out:

- secure and correctly sized gear must be used for the task
- the instructions provided by the manufacturer or supplier on the operation and working load of the lifting gear must be complied with
- the lifting gear must be operated by trained/certified users (where required) with knowledge about handling the gear.

5.2 Exhibition

The insurance covers transit of exhibition products and stand materials to and from and while in the exhibition building during the exhibition period (not exceeding 60 days, however) where transit is outside your own addresses, where you carry the risk of the items or have agreed in writing to insure the items in transit.

5.3 Extraordinary stay

The insurance covers unscheduled stops for up to the number of days and up to the sum indicated in your insurance agreement. Extraordinary stay is storage arranged by you which does not form part of the ordinary course of transit. See also clause 8.1.1.2.

6. What is covered?

6.1 Purposes of transit

The insurance agreement indicates the purposes of transit applying to the insurance based on the following:

6.1.1 Transit of goods

Goods are the items specified under the selected product categories in your insurance agreement.

The insurance covers damage to items in transit outside your address. This means that we do not cover transit and removal at your own address/location.

The insurance does not cover assembly and disassembly.

Cover terminates at the completion of the lifting task.

5.1.3 Deviations in transit

The insurance also covers deviations from the ordinary course of transit, including forced discharge, reshipment or transshipment arranged by the freight forwarder or carrier without your knowledge or that of your customer/supplier.

The insurance does not cover travel deviations arranged by you unless such deviation is necessary due to events covered by the insurance or where the deviation is to prevent or limit injury to person or damage to property.

If transit is interrupted at a port or place other than the agreed destination due to a covered claim, we will cover reasonable costs you may incur for onward transit to the destination.

5.1.4 Stay in the ordinary course of transit

The insurance will cover stay in the ordinary course of transit, i.e. stay which is a normal part of the transportation and which is not arranged by the insured. Stay in the ordinary course of transit is covered by the sum insured stated in your insurance agreement.

However, if the items insured are unloaded from the vessel at the port of destination, the insurance only covers up to 60 days at this port.

5.1.5 Internal transit

The insurance cover internal transit i.e. transits between your own addresses/locations.

5.1.6 Processing and repair

The insurance covers transit to and from processing, repair, lending or demonstration where you carry the risk of transit or have agreed in writing to insure the items in transit.

Limited cover applies to exhibitions outside of buildings, see clause 8.1.1.3.

6.1.3 Tools and technical equipment

The insurance covers your tools, your technical equipment and your goods in transit and during stops in transit. The insurance also covers goods belonging to a third party where you carry the risk (however, transport of goods belonging to a third party against payment is not covered).

6.1.4 Removal (removal goods)

The insurance covers the following depending on insurance agreement

1. Removal of private items, when carried out by a professional moving company.
2. Moving of furniture for employees stationed abroad, when carried out by a professional moving company
3. Moving of stock, when you move your company in own vehicle or carried out by a professional moving company.

When moving is carried out by a professional moving company, the cover commences when the items are handed over to the moving company to start the removal process and terminates when the moving company have delivered the items at the agreed destination.

The insurance also covers during the moving company's wrapping, packing and unpacking of the items being removed.

If you carry out the removal in your own vehicle, the cover commences when you remove the items from the company to carry them into the car and terminates once they are carried into the agreed destination.

The insurance does not cover storage. Therefore, cover terminates immediately after the items are placed in a warehouse for storage.

6.2 Contributions and costs

6.2.1 The following contributions are covered

The insurance covers contribution to general average as well as salvage money assessed in accordance with current legislation and practice.

6.2.2 Costs incurred to limit damage

We cover reasonable costs incurred to prevent or limit damage under clause 11.2.

6.3 Issuance of certificates

The following applies if your insurance agreement indicates that you are authorised to issue certificates:

6.3.1 Applicable terms and conditions

You may issue certificates only subject to the insurance terms and conditions agreed in the insurance agreement.

We are liable towards the holder of the certificate under the contents of the certificate, regardless of any objections we may raise against you. This does not apply, however, where the certificate holder was or should have been aware of our objections at the time of the transfer of the certificate.

6.3.2 Extended scope of cover

Any changes and additions that extend the scope of cover are subject to our consent in order to be covered. Therefore, in case of cover of such claims without consent, we will charge you for the full amount of compensation for the extended obligation to provide cover.

In case of an extended obligation to provide cover, as stated above, we may require full collateral from you for the extended obligation to provide cover as soon as we become aware of it.

6.3.3 Quality control

After issuing insurance certificates, you are obliged to check that the contents of the certificates comply with the agreed insurance terms and conditions.

6.3.4 Storage

You must keep the certificates in a safe place and check the issuance of certificates.

6.3.5 Termination of issuance of certificates

We may terminate the agreement on your right to issue certificates at 48 hours' notice. However, should you issue certificates with extended scope of cover without our approval, we may terminate the agreement without notice.

7. General exclusions

7.1 Gross negligence etc.

The insurance does not cover loss, damage or expenses caused by an intentional act or omission or due to gross negligence.

7.2 War etc.

The insurance does not cover loss, damage or expenses caused by:

- War or warlike events as well as mines, torpedoes and the like, even in peacetime
- Violations of a nation's neutrality, civil war, riot or civil unrest

- Arrest, seizure or other precautions from governments or authorities.

However, such events are covered if your insurance agreement indicates that you have war cover, see clause 9.1.

7.3 Strikes etc.

The insurance does not cover loss, damage or expenses caused by strikers, lockout, or disturbances, riots or civil commotion. However, these events are covered if your insurance agreement indicates that you have cover for strikes and terrorism, see clause 9.2.

The insurance does not cover loss, damage or expense arising from the absence, shortage or withholding of labour resulting from any strike, lockout, riot or civil commotion. This applies regardless of you have cover for strikes and terrorism, see clause 9.2.

7.4 Terrorism etc.

The insurance does not cover loss, damage or expenses:

- caused by any person acting from a political, ideological or religious motive;
- caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether legally constituted or not.

However, such events are covered if your insurance agreement indicates that you have cover for strikes and terrorism, see clause 9.2.

However, NBCR terrorism losses are never covered, i.e. acts of terrorism in which nuclear, biological, chemical or radioactive weapons are used. This applies whether you have cover for strikes and terrorism or not, see clause 9.2.

7.5 Nuclear energy etc.

The insurance does not cover loss, damage or expense directly or indirectly caused by:

- Ionising radiation or radioactive contamination from nuclear fuel, nuclear reaction or nuclear waste.
- Radioactive, toxic, explosive or other contaminating reactions at nuclear plants, nuclear reactors or other nuclear installations as well as their components.
- Weapons or other devices using nuclear energy or fission, fusion or other similar reactions, radioactive force or matter.

- Radioactive, toxic, explosive or other contaminating reactions from any radioactive matter. This exclusion does not include radioactive isotopes, except for nuclear fuel, where such isotopes are manufactured, carried, stored or used commercially in agriculture, medically, scientifically or for other similar, peaceful purposes.
- Chemical, biological, biochemical or electromagnetic weapons.

7.6 Cyber-attacks

The insurance does not cover any loss of or damage to data which is not a direct consequence of physical damage, e.g. a cyber-incident.

A cyber-incident is an incident affecting the access, processing, use or operation of any IT system or any electronic data (for a person or a group of persons) caused by:

- unauthorised or malicious acts, threats of such acts and hoaxes, regardless of time and place
- malware or similar mechanisms
- programming or operator errors
- any unintentional or unplanned interruption of the insured's IT system not directly caused by physical damage/loss.

7.7 Transit

The insurance does not cover loss, damage or expenses caused by:

7.7.1 The condition of the insured items.

The condition of the insured items, including that they cannot withstand ordinary incidents during the ordinary course of transit.

7.7.2 Leakage etc.

Ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the insured items.

7.7.3 Packing

Unsuitable or insufficient packing or preparation of the insured items to withstand the ordinary incidents of transit, unless such packing or preparation was carried out by a freight forwarder, carrier or other independent third party.

7.7.4 Stowage

Unsuitable or insufficient stowage in a container or conveyance to withstand the ordinary incidents of transit, unless such stowage was carried out by a freight forwarder, carrier or other independent third party.

7.7.5 Delay

Delay irrespective of the cause thereof. However, delay caused by damage to the conveyance is covered in some cases if your insurance agreement has been extended to include cover for consequential loss, see clause 8.1.2.

7.7.6 Inability to pay

The insolvency or financial default of the owner, manager, charterer or operator where, before the time of loading of the items on board the vessel, If you are aware of, or should have been aware of, such insolvency, or financial default could prevent the normal prosecution of the voyage.

7.7.7 Suspension of transit

Cancellation or abandonment of transit

7.7.8 Unfitness of the vessel or other conveyance

Unseaworthiness of the vessel, craft or other conveyance or unfitness of the vessel, craft or other conveyance for the safe carriage of the insured items, where you are or should be aware of such unseaworthiness or unfitness at the time the insured items are loaded therein

7.7.9 Unfitness of containers

Unfitness of containers or similar conveyance units for the safe carriage of the insured items.

This exclusion applies only where you load the container or conveyance unit, and where you are or should be aware of such unfitness.

7.7.10 Washing overboard of insured items on deck

Washing overboard or other loss of or damage to the insured items, which is loaded on deck, as a result of being carried on deck, unless it is a recognised custom for the relevant items to be carried on deck.

However, for project cargo or special purpose cargo carried as deck cargo or on an open barge, we never cover damage caused by seawater.

Sealed containers are not considered deck cargo, regardless of whether they are carried on or below deck or not.

7.7.11 Refrigeration/freeze

Temperature damage to items carried in a store with a refrigeration/freezing system connected. However, this does not apply if you have the refrigeration/freeze cover in clause 9.3.

7.7.12 Loss of market

The insurance does not cover loss of market.

7.8 Items

7.8.1 Unpacked items

The insurance does not cover scratches, scrapes and dents in unpacked items.

7.8.2 Used items

The insurance does not cover wear and tear, including scratches, scrapes and dents, gradual deterioration or poor maintenance of used items.

7.9 Waiving Your right to compensation

If you have waived the right to compensation from a liable counterparty, the insurance does not cover to the extent that this has limited our right to recourse.

8. All Risks

The individual types of cover are included if indicated in your insurance agreement.

8.1 All risks Transit of goods

8.1.1 Extended basic cover

The insurance covers damage to goods in transit outside your business's address, where you carry the risk or are under an obligation to insure such goods, for instance under the agreed terms and conditions of sale and delivery.

The insurance covers physical loss of or damage to the insured items caused by an unfortunate accident affecting them. An unfortunate accident is an event of an extraordinary nature which you could not or should not have foreseen prior to the commencement of transit.

8.1.1.1 Special conditions regarding theft from your own vehicle or your own trailer

Theft is covered in the following situations

- Theft from your closed and locked vehicle or your locked trailer where there are visible signs of forced entry.

In the event of theft of the insured items from a trailer where the entire trailer and its contents are stolen, cover of the stolen items is conditional upon the trailer being locked with a clutch lock/trailer lock or wheel lock when the trailer is disconnected from the tractor unit.

Cover of theft from trailers is conditional upon the trailers being closed and locked with at least one strong padlock that cannot be broken/unlocked easily. Trailers must be of the type with fixed sides, top and bottom as well as fixed doors.

Theft from trailers with tarpaulin is not covered.

In order to get compensation the vehicle and the trailer must be parked in surroundings that are as secure as possible. This means that the vehicle/trailer is not considered to be parked in a secure place if, for instance, it is parked in deserted places such as lay-bys, dock areas or the like. You are responsible for documenting compliance with this requirement.

Outside private garage:

On weekdays from 20:00 until 8:00 – as well as Sundays and public holidays 24/7 – we cover theft from own vehicle/trailer by up to the amount stated in the insurance agreement for theft from own vehicle. You are responsible for documenting that any damage did not occur during this period. Therefore, we recommend that you check the vehicle/trailer before 20:00 and before 8:00.

Locked private garage:

If the vehicle/trailer is parked in a locked private garage, cover is provided up to the full sum insured. You are responsible for documenting that the vehicle/trailer was parked in this manner.

- Robbery

In the event of theft, you must report the incident to the police immediately.

8.1.1.2 Special conditions regarding Extraordinary Stay

Where your insurance agreement indicates that you have selected cover for Extraordinary Stay, the insurance only covers damage caused by fire, burglary and broken water pipes during this stay. In the event of burglary (breaking and entering), there must be visible signs of forced entry.

The definition of fire is as follows:

- Uncontrolled fire with flames spreading unaided
- Lightning strikes where lightning strikes directly into the insured items
- Explosion.

8.1.1.3 Special conditions regarding exhibition

If the insurance agreement indicates that you have selected cover for Exhibition, the following special conditions apply regarding the exhibition:

When the insured items are in the exhibition building, the insurance covers damage to the insured items caused by an unfortunate accident. An unfortunate accident is an event of an extraordinary nature which you could not or should not have foreseen prior to the commencement of the exhibition.

In the event of exhibitions outside of buildings, the insurance covers fire damage.

The definition of fire is as follows:

- Uncontrolled fire with flames spreading unaided
- Lightning strikes where lightning strikes directly into the insured items
- Explosion.

The insurance does not cover damage to, and loss of the insured items caused by:

- Theft from open/unlocked vehicles
- The use, operation or demonstration of the insured items.

8.1.2 Consequential loss

The insurance is extended to include consequential loss up to the sum indicated in your insurance agreement, including loss caused by the delayed arrival of the insured items.

Consequential loss is covered in the event of delay of the insured items in transit, where the delay is due to damage to the conveyance caused as follows:

- Fire or explosion
- The vessel or craft being stranded, grounded, sunk or capsized
- Overturning or derailment of land conveyance
- Collision with another object
- Discharge of the insured items at a port of distress
- General average.

Delay is calculated from seven days after the 'Estimated time of arrival' recorded in the freight document for the relevant transit.

The insurance does not cover:

- Contractual fines and the like
- Claims arising from loss of future orders, unless such claims are part of a confirmed written contract entered before the incident giving rise to the claim.

Any loss must be documented by a statement endorsed by an auditor.

8.1.3 Additional costs

In the event of a covered claim, the insurance covers reasonable and documented additional costs up to the sum indicated in your insurance agreement in the following instances:

- Additional freight/express freight costs for the return of goods and/or new transit
- Costs of sorting damaged goods
- Costs of clearing and destruction, not including costs related to the limitation or clean-up of contamination of the surrounding environment
- Costs of packing and repacking
- Container demurrage costs, i.e. payment for delayed return of container when detained at our request for inspection etc.

8.2 All Risk cover for collections

8.2.1 Extended basic cover

The insurance covers physical damage to and loss of the insured collections.

The insurance does not cover loss of or damage to the insured collection caused by:

- the use, operation or demonstration of the insured collection
- mislaid or forgotten insured collection.

8.2.1.1 Special conditions regarding theft

Theft is covered in the following instances:

- Burglary where there are visible signs of forced entry
 - from a locked hotel room;
 - at your customers;
 - from your representative's private address.
- Theft from your or your representative's closed and locked vehicle or locked trailer where there are visible signs of forced entry.

In the event of theft of the insured items from a trailer where the entire trailer and its contents are stolen, cover of the stolen items is conditional upon the trailer being locked with a clutch lock/trailer lock or wheel lock when the trailer is disconnected from the tractor unit.

Cover of theft from trailers is conditional upon the trailers being closed and locked with at least one strong padlock that cannot be broken/unlocked easily. Trailers must be of the type with fixed sides, top and bottom as well as fixed doors.

Theft from trailers with tarpaulin is not covered.

In order to get compensation the vehicle and the trailer must be parked in surroundings that are as secure as possible. This means that the vehicle/trailer is not considered to be parked in a secure place if, for instance, it is parked in deserted places such as lay-bys, dock areas or the like. You are responsible for documenting compliance with this requirement. Moreover, the insured items must be placed in a locked boot or cargo area. Where this is not possible, the insured items must be placed inside the vehicle/trailer and covered so they are not visible from the outside.

Outside private garage:

On weekdays from 20:00 until 8:00 – as well as Sundays and public holidays 24/7 – we cover theft from own vehicle/trailer by up to the amount stated in the insurance agreement for theft from own vehicle. You are responsible for documenting that any damage did not occur during this period. Therefore, we recommend that you check the vehicle/trailer before 20:00 and before 8:00.

Locked private garage:

If the vehicle/trailer is parked in a locked private garage, cover is provided up to the full sum insured. You are responsible for documenting that the vehicle/trailer was parked in this manner.

- Theft of goods while in transit where a separate air waybill/ bill of lading or similar freight document was issued, see also clause 11.1 on complaints.
- Robbery
- Open theft. This means theft of or from the collection that you bring with you or which is in close proximity to you. The theft must be committed in the open and without the use of force. It must be noticed by you or someone else while it is being committed.

In the event of theft, you must report the incident to the police immediately.

The insurance does not cover theft of collections carried as carry-on luggage.

8.2.2 Consequential loss

The insurance is extended to include consequential loss up to the sum indicated in your insurance agreement, including loss caused by the delayed arrival of the collections.

Consequential loss is covered in the event of delay of the collections in transit where the delay is due to damage to the conveyance caused as follows:

- Fire or explosion
- The vessel or craft being stranded, grounded, sunk or capsized
- Overturning or derailment of land conveyance
- Collision with another object
- General average.

Delay is calculated from seven days after the 'Estimated time of arrival' recorded in the freight document for the relevant transit.

The insurance does not cover:

- Contractual fines and the like
- Claims arising from loss of future orders, unless such claims are part of a confirmed written contract entered before the incident giving rise to the claim.

Any loss must be documented by a statement endorsed by an auditor.

8.2.3 Additional costs

In the event of a covered claim, the insurance covers reasonable and documented additional costs up to the sum indicated in your insurance agreement in the following instances:

- Additional freight/express freight costs for transit when replacing a new collection
- Costs of sorting the damaged collection.

8.3 All risks cover for tools and technical equipment

8.3.1 Extended basic cover

The insurance covers your tools, your technical equipment and your goods in transit and during stops while they are loaded and unloaded, carried upwards and downwards in connection with transit. The insurance also covers goods belonging to a third party where you carry the risk (however, transport of goods belonging to a third party against payment is not covered).

The insurance covers physical damage to and loss of the insured tools and technical equipment. The insurance also covers physical damage to goods in transit when you bring them to perform your tasks.

The insurance does not cover loss of or damage to tools, technical equipment or insured goods caused by:

- The use or operation of the insured items
- Mislaid or forgotten items.

8.3.1.1 Special conditions regarding theft

Theft is covered in the following instances:

- Burglary where there are visible signs of forced entry
 - from a locked hotel room;
 - from your or your employees' private address. However, burglary from your private address is not covered if this address is the same as your company address.
- Theft from a closed and locked vehicle or locked trailer where there are visible signs of forced entry.

In the event of theft of the insured items from a trailer where the entire trailer and its contents are stolen, cover of the stolen items is conditional upon the trailer being locked with a clutch lock/trailer lock or wheel lock when the trailer is disconnected from the tractor unit.

Cover of theft of goods and tools from trailers is conditional upon the trailers being closed and locked with at least one strong padlock that cannot be broken/unlocked easily. Trailers must be of the type with fixed sides, top and bottom as well as fixed doors.

Theft from trailers with tarpaulin is not covered.

In order to get compensation the vehicle and the trailer must be parked in surroundings that are as secure as possible. This means that the vehicle/trailer is not considered to be parked in a secure place if, for instance, it is parked in deserted places such as lay-bys, dock areas or the like. You are responsible for documenting compliance with this requirement. Moreover, the insured items must be placed in a locked boot or cargo area. Where this is not possible, the insured items must be placed inside the vehicle/trailer and covered so they are not visible from the outside.

If the items are AV equipment it is a requirement that the car is parked in

- a locked and fenced in area or
- an area that are under surveillance

If this is not possible, when the car is 'on location' in connection with television or film production, photo shoot or the like, it is sufficient that the car is parked as secure as possible. You are liable to document this.

Outside private garage:

On weekdays from 20:00 until 8:00 – as well as Sundays and public holidays 24/7 – we cover theft from own vehicle/trailer by up to the amount stated in the insurance agreement for theft from own vehicle. You are responsible for documenting that any damage did not occur during this period. Therefore, we recommend that you check the vehicle/trailer before 20:00 and before 8:00.

Locked private garage:

If the vehicle/trailer is parked in a locked private garage, cover is provided up to the full sum insured. You are responsible for documenting that the vehicle/trailer was parked in this manner.

Regardless of the time of parking and regardless the sum insured for night cover, portable AV-equipment must always be inside during nighttime and must be kept in a locked room/hotel room. There is no cover between 20:00 until 8:00 for this equipment if it is kept in the car. You are responsible for documenting compliance with this requirement.

- Robbery
- Open theft. This means theft of your goods, tools or technical equipment that you bring with you or that are in close proximity to you. The theft must be committed in the open and without the use of force. It must be noticed by you or someone else while it is being committed.

In the event of theft, you must report the incident to the police immediately.

8.4 All risks Removal (removal goods)

8.4.1 Extended basic cover

The insurance includes removal of removal goods and physical loss of or damage to the removal goods caused by an unfortunate accident affecting the goods. An unfortunate accident is an event of an extraordinary nature which you could not or should not have foreseen prior to the commencement of the removal.

Software damage is not covered by the insurance.

If a moving company is carrying out the removal, and there are fragile items, they must be instructed in the proper handling of such items.

Cover is conditional on the existence of a shipping document, when the removal is private items.

Special conditions regarding unscheduled stops

Where your insurance agreement indicates that you have selected cover for Extraordinary Stay, the insurance only covers damage caused by fire, burglary and broken water pipes during this stop.

In the event of burglary (breaking and entering), there must be visible signs of forced entry.

The definition of fire is as follows:

- Uncontrolled fire with flames spreading unaided
- Lightning strikes where lightning strikes directly into the removal goods
- Explosion.

9. Additional Cover

These additional covers are included if indicated in the insurance agreement.

9.1 War cover

The insurance covers loss, damage or expense at sea caused by:

- War or warlike events as well as mines, torpedoes and the like
- Violations of a nation's neutrality, civil war, riot or civil unrest
- Attachment, seizure or other provisions from governments or authorities.

Cover under the insurance continues until the insured items are discharged from the vessel, or on the expiry of 15 days of the date of arrival at the port, whichever occurs first.

Where the vessel arrives at an intermediate port to discharge the insured items for on-carriage to another vessel, cover continues

when the insured items are loaded on the on-carrying vessel to carry the insured items to the port of destination and terminates when the insured items are discharged, or on the expiry of 15 days of the date of arrival, whichever occurs first.

'Arrival' is deemed to mean that the vessel is anchored, moored or otherwise secured at a berth or place within the port authority area. If such a berth or place is not available, arrival is deemed to have occurred when the vessel first anchors, moors or otherwise secures either at or off the intended port or place of discharge.

9.2 Strikes and terrorism

The insurance covers loss, damage or expenses

- caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotion;
- caused by any person acting from a political, ideological or religious motive;
- caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether legally constituted or not.

However, the insurance does not cover loss, damage or expenses caused by:

- NBCR terrorism losses, i.e. terrorist actions in which nuclear, biological, chemical or radioactive weapons are used
- absence, shortage or withholding of labour resulting from any strike, lockout, labour disturbance, riot or civil commotion.

9.3 Refrigerated/frozen goods

9.3.1 The insurance covers

The insurance covers loss, deterioration of or damage to the insured items occurring in transit and caused by changes in temperature.

Prior to transit and the commencement of risk, the goods must have been temperature-controlled under the regulations relevant to the insured type of goods, and in connection with the booking of transit, written instructions must have been given to the freight forwarder or carrier to the effect that:

1. the goods must be carried in a cold store/container adjusted to the prescribed temperature prior to the commencement of transit
2. the temperature which the goods must be kept at from the commencement of transit and throughout the transit.

It is also a requirement that the insured items are in good and healthy condition at the commencement of transit, and that the temperature during transit is stated in the shipping document.

9.3.2 The insurance does not cover

The insurance does not cover loss, damage or expenses caused by:

- infection occurring in or transmitted to the insured items prior to the commencement of transit, bone taint or salmonella
- error or negligence in the preparation, cooling/freezing and wrapping and/or packing of the insured items.

The insurance does not cover if the period from the first cooling/freezing of the items until the commencement of transit exceeds 60 days, unless you can prove that the items were in good and healthy condition prior to the commencement of transit.

9.4 Customer/supplier cover

The insurance covers damage under the insurance, where you can prove that you are unable to receive compensation either from your customer/supplier or your customer's/supplier's insurance under the agreed terms and conditions of sale and delivery.

The insurance covers losses you have incurred which cannot be transferred to others.

Where damage occurs which results in loss, or there may be an immediate risk of such damage, you must consult with us on how to proceed and follow the instructions given.

9.5 Double insurance

The insurance is extended to cover all shipments – regardless of the agreed terms and conditions of sale and delivery.

Where your customer/supplier also have insured the transit, double insurance exists, see clause 12.6. In such case, you must enclose your customer's/supplier's insurance policy when reporting the claim to us.

9.6 Trademark cover

This cover relates to items bearing a trademark, business name or other characteristics showing or implying the warranty/quality on the part of you or your manufacturer.

In the event of damage covered by the insurance, you are entitled to decide whether your trademark, business name or other characteristics should be removed from the items before a sale or whether the items are to be destroyed to protect your name. This means that you retain control and ownership of the items. No items which you declare unfit for marketing must be sold or otherwise disposed of by parties other than you.

You can therefore choose to be compensated in one of the following ways:

If you find the items unfit for sale with your trademark, business name or other characteristics we cover reasonable expenses for the removal of these.

After this the items can be sold or in other way be at your disposal without the trademark, business name or other characteristics. We are entitled to any income obtained through the sale or other disposal of the items.

If you choose to have the items destroyed, we compensate the invoice amount less the residual value after the removal of the trademark. We reserve the right to have the value assessed by an independent expert prior to the calculation of compensation.

10. Sum insured

10.1 First risk principle

The insurance is a first risk insurance and covers up to the amount indicated in the insurance agreement. This applies regardless of whether the value of the items exceeded the sum insured at the time immediately before the insurance event.

Under-insurance will not be claimed in relation to the sums insured.

The sum insured must equal the value of the full realisation value in money of the insured items at the time of commencement of the insurance.

11. In the event of a claim

11.1 Guidelines on receipt of goods, complaints

The recipient must always check items for damage upon receipt. In the event of visible damage, missing contents or missing coli, the recipient must make a note on the freight document/delivery note on the nature and extent of the damage and non-conformities. Subsequently, the recipient must follow up on this note by a written notice to the carrier to hold him liable for the claim.

Where the damage is not visible, the recipient or sender must, in writing, hold the carrier liable for the claim within the following time limits, depending on the conveyance:

- vessel, ferry: 3 days
- vehicle, rail: 7 days

- aircraft: 14 days
- mail: always upon receipt.

The time limit begins from the receipt of the items.

If the goods are delivered in a container, the container and its seal must be inspected immediately by the recipient. Where the container shows outward signs of damage, for instance a broken seal, missing seal or seals other than the ones stated in the transit documents, this must be recorded on the documents upon receipt. Any defective/incorrect seals must be retained for later identification.

11.2 Loss prevention and limitation

In the event of a claim or a likely imminent claim, you are obliged to:

- take reasonable precautions to prevent or limit the extent of the damage and
- take reasonable precautions to secure and bring claims against third parties, including carriers or other parties who have or have had the insured items in their custody.

Depending on the agreed terms and conditions of sale and delivery, for instance in case of CIF/CIP sales, this obligation may rest with your customer.

We cover all reasonable costs for the performance of these obligations. These costs are covered in addition to the actual compensation for the claim.

11.3 Reporting a claim

In the event of claims under the 'Transit of goods' purpose of transit, the claim must be reported to us with the following information:

- specification of the request for compensation,
- certificate, where issued,
- freight documents such as CMR consignment note, bill of lading, air waybill,
- commercial invoice,
- packing list,

- a copy of the written notice to the carrier holding him liable for the claim,
- any other relevant documents.

In the event of claims under the 'Tools and technical equipment' or 'Collections' purposes of transit, the sum insured per transit and per collection has been fixed at the amount indicated in the insurance agreement, and this is the upper limit on our liability for each claim. Under-insurance will not be claimed, see also clause 10.

11.4 Inspection

It is for you to prove that any loss, damage or expenses are covered by the insurance, and you must prove the size of your loss. Depending on the agreed terms and conditions of sale and delivery for the transit of items, for instance in case of CIF/CIP sales, the burden of proof may be on your customer.

In the event of a claim that could be covered by the insurance, we will agree with you whether an inspection is necessary to assess the nature of the damage, its cause and extent. We will pay the inspection fee unless:

- the costs of inspection are not reasonable in relation to the extent of the damage, or
- you have requested an inspection without any agreement with us, and the claim is not covered by the insurance.

Costs at the destination are not covered, and losses incurred as a result of the need to pay freight charges (as additional freight), landing charges, customs duty etc. on damaged items at the destination are of no concern to the insurer.

11.5 Total loss

The insurance gives you the right to compensation for a total loss, if the insured items are without actual value after a covered loss or if the cost of saving, repairing, rebuilding and transport the insured items to the agreed destination will exceed the value of the insured items at the destination.

For the 'Transit of goods' purpose of transit, you are also entitled to compensation for total loss under the insurance where:

- the insured items have been missing for so long after a covered claim that it within reason may be considered lost, or
- the insured items were intentionally and ineligible not handed over to you and there is no prospect that you will receive the insured item in question.

11.6 Partial loss

11.6.1 Calculating the claim

In the event of a covered partial claim for an item, we cover the item in question by compensating either the costs of the necessary repair, by reconditioning or by renewal of the parts in question, including reasonable transit costs.

Where the item cannot be repaired or reconditioned, we cover the difference between the compensation for total loss, see clause 11.5, and the market value of the item in damaged condition at the termination of transit. We cover any mark-up under clause 11.7 on a pro rata basis.

11.7 Compensation

11.7.1 Calculating compensation

In the event of loss or damage, we calculate compensation as follows:

- For purchases: The purchase invoice amount + 10% (unless otherwise indicated in the insurance agreement) to cover mark-up, freight etc.
- For CIF/CIP sales: The sales invoice amount + 10% mark-up for the buyer
- For other sales: The sales invoice amount
- For purchases of items for own use: The purchase invoice amount + freight
- For items other than those specified above, including returns: Covered by the replacement cost.

The replacement cost is the price of similar new items less a reasonable deduction for depreciation due to age, use, reduced usability or other circumstances.

11.7.2 Special conditions regarding the 'Tools and technical equipment' purpose of transit

Tools and technical equipment are assessed based on value as new. Goods brought are assessed based on fair value.

Value as new is the reacquisition price of corresponding equipment immediately prior to the occurrence of damage without deduction for depreciation due to age and use, but with reasonable deduction for depreciation due to reduced usability, obsolete construction, technological obsolescence or other circumstances.

Fair value is the reacquisition price of corresponding equipment immediately prior to the occurrence of damage with reasonable deduction for depreciation due to age, use, reduced usability,

The insurance also gives the right to compensation for a total loss for a part of the insured items, if they can be separated out.

In the event of claims under the 'Transit of goods' purpose of transit, we are entitled to discharge ourselves from further liability or for paying further costs by paying the entire sum insured plus eligible costs already incurred. The discharge will apply from the time we have given notification that we will avail ourselves of this right. If we use the right to pay total loss compensation under this provision, we are not entitled to assume ownership of the insured items.

Where the market value of the item has changed during transit, the difference in value will not be included in the calculation of the loss, as this is of no concern to the insurer.

The insurance covers depreciation of the items due to damage to the sales packing or repacking.

11.6.2 Special conditions regarding works of art

In the event of partial damage, where we have paid for artistic repair to ensure that the insured work of art does not lose its character and characteristics, you cannot claim depreciation.

obsolete construction, technological obsolescence or other circumstances. Fair value is described in section 37 of the Danish Insurance Contracts Act.

Damaged items covered at value as new must be repaired or reacquired as new within one year from the date of damage, unless otherwise agreed with us. Where this does not take place, compensation will be based on fair value only.

The difference between that part of the compensation which corresponds to value as new and that which corresponds to fair value will not be paid until the damaged items have been repaired or reacquired.

11.7.3 Special conditions regarding removal of private household contents and removal goods for expatriated employees

Required documentation

In order to receive compensation, you must be able to document or prove that you have suffered a loss covered by the insurance. You must also be able to document the time of purchase and price of the items.

Documentation will usually take the form of receipts or contracts of sale. Photos may be used to prove the claim.

If you are not able to document or prove your claim, we may decline to pay compensation or assess the compensation based on an estimate. For this reason, you should keep your receipts for at least five years.

Private purchases

When making private purchases, you must be sure to receive a dated receipt showing what you have purchased and at what price. The receipt must contain the names and addresses of the buyer and the seller.

Business purchases

Business purchases are only covered if you send us documentation showing that the items have been converted to private use

Items purchased abroad

The maximum compensation paid for items purchased abroad is the purchase price abroad at the time of the damage. If the items are replaced, documented customs duties and taxes charged will also be covered.

Calculating compensation

The compensation must, as far as possible, place you in the same position as prior to the loss or damage.

We may compensate your loss in one of the following ways:

- Repair
- Replacement
- Cash compensation
- Depreciation.

Repair

We will pay the cost of repairing the damaged item to essentially the same condition it was in immediately before the damage.

Essentially the same condition means that the item will not necessarily be the same as before the damage, but that its performance, use and appearance are essentially the same as before the damage. We may, for example, choose to use unoriginal spare parts.

Repair costs may not exceed the value of the damaged item calculated in accordance with the rules on cash compensation or replacement.

Repair also means exchange if offered by a repairer. The replacement rules are not applicable here.

Replacement

We will procure or deliver items having a value, quality, performance, use and appearance essentially corresponding to the damaged item. The make or brand of these items does not have to be the same.

We will provide new items if the damaged or stolen items were:

- purchased as new;
- less than two years old at the time of the damage; and
- otherwise undamaged.

If all the conditions for replacement with new items have not been met, we may provide used items.

If you do not wish to have your item replaced, we will pay compensation corresponding to the price at which we are able to purchase the item.

Cash compensation

Cash compensation is calculated using one of the following methods:

- Value as new (new items)
- Fair value (used items)
- Based on depreciation rate tables.

Value as new (new items)

We will pay cash compensation corresponding to the price charged by the supplier designated by us, if the damaged or stolen items were:

- purchased as new;
- less than two years old at the time of the damage; and
- otherwise undamaged.

Fair value (used items)

If all the conditions for using the value as new compensation have not been met, compensation will be calculated using the fair value. Fair value compensation is calculated as the market price of a similar new item less depreciation due to age, use, changes in fashion, reduced usability or other circumstances. In this situation, the utility value of the item, will not be taking into account.

Similar items mean, items having a value, quality, performance, use and appearance essentially corresponding to the item to be replaced. The make or brand of these items does not have to be the same.

Depreciation

If your items are damaged and can still be used, or if your items have been repaired after being damaged but, have a significantly lower value than before being damaged, we can offer you depreciation.

The depreciation is calculated as the value before damage less the value after damage and any repairs.

An example could be a piece of inherited furniture with great sentimental value that cannot be repaired. Rather than receiving a new piece of furniture, you will receive compensation for the depreciation caused by the damage.

Depreciation rate tables

Depreciation rate tables are always used for the following items:

- Bicycles, electric bicycles and bicycle trailers, including fixed accessories
- Mobile phones, computer equipment and game consoles
- Other electronic equipment with accessories
- Glasses, sunglasses and hearing aids
- Clothing (excluding fur and leather clothing), shoes, towels, bedding, duvets and pillows
- Baby and children's equipment (not electronics)
- Bags, purses and suitcases.

We assess compensation based on the market price of a similar new item. Then we deduct an amount based on the age of the item according to the depreciation rate tables.

The make or brand of these items does not have to be the same.

Depreciation rate table for bicycles, electric bicycles and bicycle trailers, including fixed accessories

Age:	% of replacement cost	Age:	% of replacement cost
0-1 year	100 %	5-7 years	50 %
1-2 years	90 %	7-9 years	40 %
2-3 years	80 %	9-11 år	30 %
3-4 years	70 %	11 years -	20 %
4-5 years	60 %		

Depreciation rate table for mobile phones, computer equipment and game consoles

Mobile phones with accessories, computers with accessories such as desktop computers, laptops, tablets, monitors, keyboards, modems, mice, printers, software, storage media or the like, game consoles with accessories, media centres and the like, navigation and satellite equipment with accessories.

Age:	% of replacement cost	Age:	% of replacement cost
0-1 year	100 %	3-4 years	50 %
1-2 years	100 %	4-5 years	25 %
2-3 years	75 %	5 years -	10 %

Depreciation rate table for other electronic equipment with accessories

Age:	% of replacement cost	Age:	% of replacement cost
0-1 year	100 %	5-6 years	50 %
1-2 years	100 %	6-7 years	40 %
2-3 years	85 %	7-8 years	30 %
3-4 years	75 %	8 years -	20 %
4-5 years	65 %		

Depreciation rate table for glasses, sunglasses and hearing aids

Age:	% of replacement cost	Age:	% of replacement cost
0-1 year	100 %	5-6 years	60 %
1-2 years	100 %	6-7 years	50 %
2-3 years	90 %	7-8 years	40 %
3-4 years	80 %	8-9 years	30 %
4-5 years	70 %	9 years -	20 %

11.8 Payment of compensation

We pay compensation within 14 days of receiving the documentation needed to calculate the compensation.

11.9 General average

You are required to notify us of all instances where an average bond is to be signed. You must not sign such documents without our authorisation. Depending on the agreed terms and conditions

Depreciation rate table for clothing (excluding fur and leather clothing), shoes, towels, bedding, duvets and pillows

Age:	% of replacement cost	Age:	% of replacement cost
0-2 years	100 %	6-8 years	40 %
2-4 years	80 %	8 years -	20 %
4-6 år	60 %		

Baby and children's equipment (not electronics)

For instance, prams, strollers, mattresses, car seats and accessories.

Age:	% of replacement cost	Age:	% of replacement cost
0-2 years	100 %	5-6 years	50 %
2-3 years	80 %	6-7 years	40 %
3-4 years	70 %	7-8 years	30 %
4-5 years	60 %	8 years -	20 %

Bags, purses and suitcases

Age:	% of replacement cost	Age:	% of replacement cost
0-2 years	100 %	8-10 years	50 %
2-3 years	90 %	10-12 years	40 %
3-4 years	80 %	12-14 years	30 %
4-6 years	70 %	14 years -	20 %
6-8 years	60 %		

Private recordings and computer programs etc.

In the event of damage to private films, tape recordings, computer programs, electronic storage media, such as CDs, hard disks of any kind, including memory sticks, GPS and photos, compensation will only cover the costs of purchasing new raw film or prints of any negatives etc. We do not cover manuscripts, technical drawings or restoration of data.

Self-produced items

In the event of damage to items that you have produced yourself, such as paintings, works of art, jewellery or clothes, compensation will cover the purchase of similar raw materials.

We cover theft no earlier than four weeks after the claim was reported to us and to the police, and only if the stolen items have not been recovered.

of sale and delivery, for instance in case of CIF/CIP sales, this obligation may rest with your customer.

12. General terms and conditions

12.1 Payment of insurance premium

The insurance premium is payable once or several times a year. The insurance agreement indicates the payment periods selected.

The first payment to us must be made at the inception of the insurance. Subsequent invoices are payable at the due dates or dates of change indicated in the insurance agreement. In addition to the premium, any taxes and duties, e.g. general insurance duty and government tax as well as fees, default interest and other costs, are collected.

We collect payment via Betalingservice, payment forms or as otherwise agreed. The invoice is submitted to the billing address notified to us. If the billing address changes, you must notify us immediately.

If the insurance is not paid on the final due date for payment, we will send a reminder with the information that the insurance cover will terminate if the insurance is not paid within 21 days after the reminder has been sent.

12.2 Duration and termination of the insurance

The contract period of the insurance appears from the insurance agreement.

At the expiry of the agreement period, the insurance will continue unchanged for a corresponding period of time.

At the expiry of a multi-year agreement, the insurance can only be renewed for a corresponding multi-year period, if we have informed the policyholder of such renewal three months at the earliest and one month at the latest prior to expiry of the period of notice. If we have not given such notice, the insurance will be renewed for one year at a time, and any discounts for multi-year agreement will no longer apply.

Both the policyholder and the insurance company may terminate the insurance in writing at one month's notice to expiry of the next

renewal date. If the insurance has been purchased for a multi-year period, it cannot be terminated by the policyholder earlier than at one month's to expiry of the multi-year period.

After a claim has been reported, we may terminate the insurance or introduce changes to the insurance, including changes in premium and deductible, at 14 days' notice. The termination or change of the insurance may be introduced from the date of notification of the claim and until no later than one month after compensation has been paid or the claim has been rejected.

Where the policyholder cannot accept the change of the insurance, the insurance may be terminated by giving written notice of termination before the date of the change. Failing this, the change will be deemed to be accepted, and the insurance will continue at the changed terms and conditions.

12.3 Fees

We are entitled to charge fees for full or partial cover of the costs of, for instance, invoices, reminders, debt collection, statutory debt collection, disbursements, printing and processing of documents, summaries, inspections, administration and services in connection with insurance and claims handling.

We may change the existing fees or introduce new fees when this is justified for:

- Cost reasons – e.g. if more processes or services are digitalised, or more self-service solutions are introduced
- Commercial reasons – e.g. to utilise our resources or capacity in a more expedient manner, or to change our general fee structure
- Market reasons – e.g. if the basis for the fee has changed, or if we see a change in customer behaviour.

Notice of new fees and changes to existing fees will be given via our website at one month's notice to the first day of a month. We may reduce our fees without notice.

Information about applicable fees will always be provided on our website or can be obtained by contacting us.

12.4 Premium adjustment and amendment of the insurance terms and conditions

Notice of changes of the insurance premium which are not justified by amendments to legislation or indexation must be given in writing no later than one month prior to the next renewal date.

Notice of amendments of the insurance terms and conditions which are not justified by changes in legislation and/or only for clarification purposes must be given in writing no later than one month prior to the next renewal date.

If the policyholder does not wish to accept the changes and/or amendments so notified, the insurance must be terminated in writing no later than 14 days prior to the date of the change and/or amendment. Otherwise, the insurance will continue at the amended terms and conditions and/or the changed premium.

12.5 Indexation

Indexation follows the 'index of average earnings for the private sector' published by Statistics Denmark.
If this index ceases to be published, or if the basis of the index is changed, we will be entitled to use a similar index from Statistics Denmark.

Sums insured and deductibles are indexed, unless otherwise indicated in the insurance terms and conditions or the insurance agreement. Indexation takes place once a year on 1 January.

The premium is indexed once a year on the first date of payment in the calendar year.

12.6 Insurance with another insurance Company – double insurance

If you have insurance for the item with another insurance company against the same type of damage, you have double insurance, and you must report the claim to both insurance companies at the same time.

If the other insurance company has limited cover in the event of double insurance, the same limitations apply to this insurance. This means that we and the other insurance company are obliged to pay proportionate compensation if the claim is covered by the insurance.

We do not pay compensation for claims which have been fully covered by another insurance company.

12.7 Complaints

12.7.1 Quality Department

If you do not accept our decision, you must contact the department that has handled your claim.

If you are a trader, any dispute will be settled by the Maritime and Commercial High Court of Copenhagen – and where this court is not competent – by the Copenhagen City Court, with rights of appeal under applicable rules.

If you are still not satisfied after having contacted this department, you may contact our Quality Department, which is responsible for handling complaints.

12.7.4 Arbitration

Both the insured and we are entitled to demand that the amount of loss be determined by impartial arbitrators, each party appointing one arbitrator.

The address is:

Tryg
Postkode J22
Klausdalsbrovej 601
DK-2750 Ballerup
Email: Kvalitet@tryg.dk

Prior to the commencement of arbitration, the two arbitrators appoint an umpire who, within the limit of the dispute, makes the final decision. Where the arbitrators cannot agree on an umpire, the umpire will be appointed by the President of the Maritime and Commercial High Court of Copenhagen.

12.7.2 The Insurance Complaints Board (for private customers)

If this does not solve your complaint, and you purchased the insurance as a private individual, you may complain to:

The arbitral tribunal will also allocate the costs of arbitration between the parties.

Ankenævnet for Forsikring (the Insurance Complaints Board)
Anker Heegaards Gade 2
DK-1572 Copenhagen V
Tel. +45 33 15 89 00 between 10:00 and 13:00
www.ankeforsikring.dk

12.7.5 Governing law and venue

The insurance is subject to Danish law, including the Danish Insurance Contracts Act, and Danish insurance custom and practice. However, English law and practice apply to shipments from Denmark to foreign locations and to shipments to and from foreign locations.

A small fee will be charged for submitting complaints to the Insurance Complaints Board. The complaint must be filed by filling in a digital complaints form on the Insurance Complaints Board's website www.ankeforsikring.dk.

The insurance cover is in accordance with the minimum cover of Cover of Institute Cargo Clauses (A), Institute Strikes Clauses and Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clauses, see tryg.dk.

12.7.3 Courts of law

If you are not happy with the Quality Department's or the Insurance Complaints Board's decision, you can bring your case on the insurance agreement before the Maritime and Commercial High Court of Copenhagen. If you are a private individual, you can bring your case before the ordinary courts.