



Pet Insurance Policy - Spain

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This Policy has several sections. Please check Your Schedule to see which sections are in force and any Endorsements that are applicable.

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Please read this Policy carefully and see that it meets with Your requirements. If not, or if there is anything You do not understand, please tell Us as soon as possible.

WELCOME TO IBEX

Thank you for insuring your pet with Us.

Ibex Portugal – Corretora De Seguros, Unipessoal, LDA are here to provide a great service to You, and will strive to meet Your needs to make insuring with Us as easy as possible.

This document details all You need to know about Your Policy and should be read alongside Your Policy schedule.

YOUR DOCUMENT OF INSURANCE

You should read this document of **Pet** insurance, the **Schedule** and any endorsements on the **Schedule** as one contract. It is **Our** agreement with **You**, based on the information **You** gave to **Us** and on the information on **Your Schedule**.

In return for **Your** payment of premium **We** agree to insure **You**, subject to the terms and conditions contained in or endorsed on this contract of insurance, against loss or damage **You** sustain or legal liability **You** incur for accidents happening during the period of insurance stated on **Your Schedule**. This will be in line with the sections of this document of **Pet** insurance, which are shown as applying on **Your Schedule**.

This insurance relates **ONLY** to those sections of this contract of insurance which are shown in the **Schedule** as being included.

This Insurance is underwritten by QIC Europe Limited.

This Policy is issued by Ibex Portugal – Corretora De Seguros, Unipessoal, LDA in accordance with the authorisation granted to them under the Binding Authority Agreement with the Unique Market Reference stated within the **Schedule**.

This Certificate will be referred to as the **Document of Insurance** throughout. QIC Europe Limited is authorised and regulated by the Malta Financial Services Authority (MFSA) and in the UK by the Financial Conduct Authority (FCA).

IMPORTANT INFORMATION

INFORMATION YOU HAVE PROVIDED US

In deciding to accept this insurance and in setting the terms and premium, **We** have relied on the information **You** have given **Us**. **You** must take care when answering any questions **We** ask by ensuring that all information provided is accurate and complete.

If **We** establish that **You** deliberately or recklessly provided **Us** with false or misleading information **We** will treat this insurance as if it never existed and decline all claims.

If **We** establish that **You** carelessly provided **Us** with false or misleading information that **We** have relied upon in accepting this insurance and setting its terms and premium **We** may:

- treat this insurance as if it had never existed and refuse to pay all claims and return the premium paid. **We** will only do this if **We** provided you with insurance cover which **We** would not otherwise have offered;
- amend the terms of **Your** insurance. **We** may apply these amended terms as if they were already in place if a claim has been adversely impacted by **Your** carelessness;
- charge you more premium for **Your** insurance or reduce the amount **We** pay on a claim in the proportion the premium **You** have paid bears to the premium **We** would have charged **You**; or
- cancel **Your** insurance in accordance with the “Cancelling this insurance” section on Page 5.

We or **Your** broker will write to **You** if **We**:

- intend to treat this insurance as if it never existed; or
- need to amend the terms of **Your** insurance; or
- require **You** to pay more premium for **Your** insurance.

HOW TO MAKE A CLAIM

Follow these steps:

1. Check **You** are covered by looking at this **Document of Insurance** and **Your Schedule**;
2. Contact Your insurance intermediary or call Us immediately on +350 200 60703 or +34 914 148 270 if you wish to claim under your Pet policy.

YOUR RIGHTS TO CANCEL YOUR INSURANCE

Cooling off period

You are entitled to cancel this contract of insurance by writing to **Your** broker within fourteen (14) days of either:

- the date **You** receive this contract of insurance; or
- the start of the period of insurance

whichever is the later for a full refund of premium providing **You** have not made a claim.

Right to cancel

You can also cancel this contract of insurance at any time by writing to **Your** broker. Any return premium due to **You** will depend on how long this contract of insurance has been in force and whether **You** have made a claim.

We can cancel this contract of insurance by giving **You** thirty (30) days' notice in writing. Any return premium due to **You** will depend on how long this contract of insurance has been in force and whether a claim has been made. **We** will only cancel this contract of insurance for a valid reason (examples of valid reasons as follows):

- Non-payment of premium;
- A change in risk occurring which means that **We** can no longer provide **You** with insurance cover;
- Non-cooperation or failure to supply any information or documentation **We** request;
- Threatening or abusive behaviour or the use of threatening or abusive language.
- Where **We** reasonably suspect fraud.
- Where **You** have failed to take reasonable care to provide complete and accurate answers to the questions **We** ask when **You** take out, make changes to, and renew Your policy.

Premium refunded will be net of taxes and other charges.

Short period rates

Period Policy in force	Annual premium refundable
One month or less	75%
Two months	62.5%
Three months	50%
Four months	37.5%
Five months	32.5%
Six months	25%
Seven months	20%
Eight months	10%

Refund premium will be net of taxes and other charges.

How We can help resolve Your complaint

Complaints Procedure

At Ibex Portugal – Corretora De Seguros, Unipessoal, LDA we are committed to providing you with a first class service at all times and will make every effort to meet the high standards we have set. If you feel we have not attained the standard of service you would expect or you are dissatisfied in any other way, then this is the procedure that you should follow:

Stage One – Initiating Your Complaint

You should first contact us by writing to us at Avenida Duarte Pacheco No 32, Almancil, Loule, Algarve, Portugal, 8135-104 or by emailing us at complaints@ibexinsure.com or by calling us on +351 219429416 full details of which are shown on your Policy Schedule. We will confirm receipt of your complaint within five working days. We will do our best to resolve your complaint and issue you with a Final Response Letter as soon as possible and no later than 15 days from the date of receipt of your complaint. If we are unable to deal with your complaint within this period we will inform you of the anticipated timeframe within which we hope to resolve your complaint.

We expect that the majority of complaints will be quickly and satisfactorily resolved at this stage; however, if you are not satisfied with our final response you have the option to take the matter further in accordance with the process set out below.

Stage Two – Office of the Arbiter for Financial Services

If you are dissatisfied with our final response or you were not issued with a Final Response Letter within 15 days from the date of receipt of your complaint - even where we have advised you of the anticipated timeframe within which we hope to resolve your complaint - you may refer your complaint to the Office of the Arbiter for Financial

Services (“Office of the Arbiter”) for review. The Office of the Arbiter for Financial Services arbitrates on complaints involving general insurance products.

If you are dissatisfied with our final response or you were not issued with a Final Response Letter within 15 days from the date of receipt of your complaint - even where we have advised you of the anticipated timeframe within which we hope to resolve your complaint - you may refer your complaint to the Arbiter for review.

The contact details for the Arbiter are as follows:

Office of the Arbiter for Financial Services

First Floor

St Calcedonius Square

Floriana FRN1530

Malta

T: (+356) 2124 9245

E: complaint.info@financialarbiter.org.mt

Please quote your policy number in any communication with the Arbiter.

Please note that the Arbiter will only review your complaint after we have issued you with a Final Response Letter or where a period of 15 days has elapsed since your complaint was received and you have not received a Final Response Letter.

The Office of the Arbiter for Financial Services handles complaints about financial services provided in or from Malta. They will only consider complaints from private consumers and are unable to consider complaints from businesses. Decisions made by the Office of the Arbiter for Financial Services are binding, unless appealed at the Court of Appeal within 15 days. Referring your complaint to the Office of the Arbiter for Financial Services will not prejudice any rights you may have at law including any right to institute legal proceedings.

In the event that the Office of the Arbiter for Financial Services is unable to deal with your complaint, you have the option of using the FIN-NET procedure for cross-border disputes (FIN-NET is financial dispute resolution network of national out-of-court complaint schemes) by referring your complaint to the FIN-NET member in your local jurisdiction.

HOW WE USE YOUR PERSONAL INFORMATION

The **Insurer** and other group companies will use any information given together with other information for the administration of this **Policy**, the handling of claims and the provision of customer services.

The information may also be disclosed to the **Insurer's** service providers and agents for these purposes. It may also be disclosed to the **Insured's** Insurance Adviser.

The **Insured** has a right to request a copy of the information, to correct any inaccuracies and of erasure in certain circumstances.

If further information is required as to how data is processed by the **Insurer**, or as to the exercise of any rights under any data privacy laws, the **Insured** should contact the relevant Data Protection Officer at:

The Data Protection Officer

Avenida Duarte Pacheco No 32, Almancil, Loule,

Algarve, Portugal, 8135-104

+351 219429416

<http://www.ibexinsure.com>

privacy@ibexinsure.com

or:

The Data Protection Officer

Head of Compliance

QIC Global

21 Lime Street

London

EC3M 7HB

Compensation

QIC Europe Limited are covered by the Financial Services Compensation Scheme. **You** may be entitled to compensation from the Scheme if a QIC Europe Limited Underwriter is unable to meet its obligations to **You** under this contract. If **You** were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract. Further Information about the Scheme is available from the Financial Services Compensation Scheme (10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU) and on their website: www.fscs.org.uk

European Service of Suit and Jurisdiction Clause

It is agreed that this insurance shall be governed exclusively by the law and practice of Spain, and any disputes arising under, out of or in connection with this Insurance shall be exclusively subject to the jurisdiction of any competent court in Spain.

The Underwriters heron agree that all summonses, notices or processes requiring to be served upon them for the purpose of instituting any legal proceedings against them or in connection with this Insurance shall be properly served if address to them and delivered to them care of Ibex Portugal – Corretora De Seguros, Unipessoal, LDA, Avenida Duarte Pacheco No 32, Almancil, Loule, Algarve, Portugal, 8135-104 who in this instance, have authority to accept on their behalf.

KEY FEATURES

- For Cats and Dogs
- For animals older than 8 Weeks, younger than 8 years (cats) or 10 years (dogs).
- Three levels of cover; Bronze, Silver, Gold.

DEFINITIONS

We, Us, Our: QIC Europe Limited.

You, Your: Person or persons named as the Policyholder in the certificate of insurance.

Your Pet: The cat or dog identified in the certificate of insurance.

Treatment: Any examination, consultation, advice, tests, X-rays, medication, surgery, nursing and care provided by a veterinary practice or a member of a professional organisation acting under their direction.

Complementary Treatment: Physiotherapy, acupuncture, osteopathy, hydrotherapy, and chiropractic.

Period of insurance: The time for which We provide cover as set out in the certificate of insurance and for which We have accepted your premium.

Maximum Benefit: The most that We will pay out under each section of your insurance.

Clinical Signs: Changes in the Pet's normal healthy state, its bodily functions or behaviour.

Illness: Sickness or disease, or change in the Pet's normal healthy state.

Purchase Price: The price paid for your Pet. This will be evidenced by your Pets original pedigree certificate and purchase receipt. For non pedigree Pets, the purchase receipt signed by the breeder or the vendor together with her/ his name and address. For rescue Pets the paperwork you were given by the rescue centre showing the price/donation you paid.

Market Value: In the absence of the full supporting papers, We will pay a fair price paid for a similar Pet based on the breed, pedigree and age at the time you took ownership, but limited to a maximum of euro 100.

Hereditary/Congenital Traits: Trait transmitted or capable of being transmitted genetically from parent to offspring/ of or relating to a condition that is present at birth, as a result of either hereditary or environmental influences.

Health Certificate: Means the official Pet Travel Scheme certificate issued by a Veterinary Surgeon authorised by the relevant government to do so.

Pet Passport: EU Pet passport or valid PETS certificate issued prior to 1 October 2004.

Vet: Veterinary Surgeon/Veterinary Consultant/Veterinarian is a person who is qualified, holds a current valid licence issued by the appropriate governing agency allowing them to practice veterinary medicine/give medical care and treatment to animals.

GENERAL CONDITIONS OF COVER

1. To the best of Your knowledge and belief that at the start of this insurance Your Pet is in good health and free from any injury or physical disability unless this has been disclosed by You and accepted by Us.
2. If You do not keep Your Pet vaccinated We will not pay any claims resulting from any illness that it should have been vaccinated against. (Dogs: distemper, hepatitis, rabies, leptospirosis and parvovirus. Cats: feline infectious enteritis, feline leukaemia and cat flu.)
3. All Treatment direct and indirectly as a result of Leishmaniosis is excluded from cover.
4. All Treatment connected with or as a result of Feline AIDS (FIV) is excluded from cover.
5. All Treatment connected with or as a result of Hereditary and/or Congenital traits is excluded from cover. Your vet will be responsible for the initial assessment as to whether or not the condition is hereditary and/or congenital, this will be reviewed by underwriters veterinary consultant.
6. During the period of insurance You must take care of Your Pet, which includes arranging and paying for any Treatment normally recommended by Your vet to prevent or reduce the risk of illness or injury.
7. You must be the owner of the Pet. Your cover will cease immediately if Your Pet is sold.
8. If You make a claim and there is any other insurance covering the same event under which You are entitled to payments, We will only pay our proportion of the claim.
9. When making the claim You must give us details of any other insurance Policy involved.
10. If You have any legal rights against any other party in respect of Your claim, We will be entitled to take legal action against them in Your name but at our expense. You must assist us by providing any documents that We might reasonably request.

11. Fraudulent claims

11.1 If You make a fraudulent claim under this insurance contract, We:

- a) Are not liable to pay the claim; and
- b) May recover from You any sums paid by Us to You in respect of the claim; and
- c) May by notice to You treat the contract as having been terminated with effect from the time of the fraudulent act.

11.2 If We exercise our right under clause (1)(c) above:

- a) We shall not be liable to You in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to our liability under the insurance contract (such as the occurrence of a loss, the making of a claim, or the notification of a potential claim); and,
- b) We need not return any of the premiums paid.

12. If the Insurer exercises its right under clause (11) (c) above:

a) The Insurer shall not be liable to the Insured in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to the Insurer's liability under the insurance contract (such as the occurrence of a loss, the making of a claim, or the notification of a potential claim): and,

b)The Insurer need not return any of the premiums paid.

13. You agree that any vet who has treated Your Pet has Your permission to release any information that We might request concerning Your insurance. Any charge for the release of this information will be Your responsibility.

14. When We offer further periods of insurance We will be entitled to change the premiums, excess and conditions or to apply exclusions due to the claims history of Your Pet.

15. The premium for Your Pet must be paid in full at inception.

16. Renewal: Either party may notify the other in writing of its objection to renewal of the insurance. We will provide two months notice prior to the renewal date and You must provide seven days notice prior to the renewal date. In the event of non-disclosure or misrepresentation of any material fact, We may cancel this insurance by sending five days notice of termination of the policy by registered letter to Your last known address. Any premium paid for the current period of insurance will not be refunded in such an event.

17. Cancellations must be sent in writing either via Your agent or direct to:
Ibex Portugal – Corretora De Seguros, Unipessoal, LDA
Avenida Duarte Pacheco No 32, Almancil, Loule,
Algarve, Portugal, 8135-104

18. If You need to make a claim, please first read this Policy and Your Schedule to confirm that cover is in force. Any claim or incident which could give rise to a claim should be advised to us immediately but no later than 30 days after the incident. To register a claim, telephone or go and see Your insurance intermediary (see Your Schedule for the contact details of Your insurance intermediary). Alternatively, please contact our claims department direct at:

Ibex Insurance Services Limited
68 Irish Town
Gibraltar
Tel: +350 20060703 (Gibraltar)
Tel: +34 914 148 270 (Spain)
Tel: +44 01172764663 (UK)
Email: claims@ibexinsure.com

19. When You make a claim You agree to give us all the information that We might request. We cannot guarantee payment of the claim over the telephone. You must send us a completed claim form; if all or part of Your claim cannot be paid We will tell You in writing.

20. Your Pet must be micro-chipped.

21. Your Pet must comply with European PETS Travel Scheme when cover commences (Silver and Gold Policyholders only).

22. You must return the insurance certificate if there are any mistakes.

DETAILS OF COVER

We will provide You with the following cover in Spain.
The following table shows the maximum benefit up to which You will be able to claim.

Cover	Maximum benefit per policy (in Euros)		
	Bronze	Silver	Gold
Vet fees	€2,000	€4,000	€8,000
Death from accident	€300	€500	€700
Loss from theft or straying	€300	€500	€700
Reimbursement of advertising costs	€700	€700	€700
Emergency boarding fees	€300	€800	€1,200
Overseas Travel Cover per Annum	Not covered	30 days	90 days
Loss of Pet Passport & Health Certificate	Not covered	Not covered	€500
Excess per claim	€50	€50	€50

WHAT IS COVERED

Cover varies depending on Policy as shown above.

We will not pay the first €50 of each claim.

1. Veterinary Fees

- All reasonable and customary costs for Treatment of Your Pet by a vet or Complementary Treatment carried out under their direction up to the maximum benefit for a period not exceeding 12 months from the date of illness or accident (refer to condition below).
- Fees for putting the Pet to sleep.
- Dental Treatment to alleviate immediate pain resulting from injury or illness.

We will not pay for:

- More than the maximum benefit.

- Treatment exceeding a period of 12 months from the first date of Treatment for each accident or illness or the end of the Period of Insurance whichever the earlier (refer to continuation claims below).
- Costs resulting from an illness or injury first occurring or showing clinical signs before cover for Your Pet had started or within 14 days of the start of the cover for Your Pet.
- Preventative, non-essential or routine Treatment/tests or any Treatment that as a Pet owner You would expect to incur or recommended by a vet.
- Costs resulting from dentistry that is not related to an illness or injury.
- Costs resulting from killing or controlling fleas, general health enhancers and unconventional or unlicensed Treatment.
- Training, behavioural or sex hormonal problems unless directly resulting from a valid claim.
- Obesity diets. Prescription diets after the first 4 weeks of a specific illness.
- Costs directly or indirectly resulting from vaccinations, spaying, castration, and pregnancy or giving birth.
- Complementary Treatments that are not carried out under the direction of a vet.
- Cost of house calls unless the vet confirms that moving Your Pet would damage its health.
- Extra costs of treating Your Pet outside normal surgery hours unless the vet considers an emergency consultation is necessary.
- Costs that result from an illness or injury specifically excluded in the insurance Policy.
- Continuation claims unless You have paid the premiums to keep the insurance in force.
- The cost of having Your Pet cremated, buried or otherwise disposed of.
- Costs resulting from ovarian and uterine conditions in unspayed bitches 8 years old or over at the time of Treatment.
- Cost of putting Your Pet to sleep under a Court Order or Contagious Diseases Act.
- Any cost for housing or bedding Your Pet.
- Cosmetic Treatments.

2. Death from Accident

- We will pay the purchase price of Your Pet if it dies or has to be put to sleep by a vet following an accident during the period of this insurance. If You did not pay for Your Pet or cannot provide evidence of the purchase price We will pay the market value instead.
- We will pay the purchase price or market value of Your Pet if it dies as a direct result of having kittens or puppies during the period of this insurance.

We will not pay for:

- More than the maximum benefit or more than You paid for Your Pet.
- Any amount after 6 months from the date of the loss.

We will not pay for death from any accident resulting from:

- Death caused by an illness or disease.
- Death from an accident or illness resulting from radioactive contamination.
- Part or whole of an explosive nuclear device.
- Civil disturbance, riot, war.
- Pressure waves from aircraft flying faster than the speed of sound.

3. Loss from theft or straying

- We will pay the purchase price of Your Pet if it is stolen or goes missing during the period of insurance. If You did not pay for Your Pet or cannot provide evidence of the purchase price We will pay the market value instead.

We will not pay for:

- More than You paid for Your Pet.
- Any amount until 90 days after the date of the loss.
- Any amount after 6 months after the date of the loss.
- More than the maximum benefit.

4. Reimbursement of advertising cost

- We will cover the cost of local advertising if Your Pet is stolen during the period of this insurance.

We will not pay for:

- More than the maximum benefit.

5. Emergency Boarding Fees

• We will cover the cost, up to €70 per week, for the emergency boarding of Your Pet at a licensed kennel or cattery if You need to go into hospital for Treatment for more than 4 consecutive days during the period of insurance.

We will not pay for:

- More than the maximum benefit for any one cause during a 12-month period.
- Any hospitalisation that is either known or foreseeable before cover of Your Pet started. (For example but not limited to hospitalisation due to pregnancy or giving birth.)
- Payment as a result of any costs as a result of nursing home care or convalescence care not received in hospital.

6. Overseas Travel Cover During Policy Period (only applicable to Gold and Silver Cover Levels)

• Your Pet is covered whilst in the country of residence as registered on the Insurance proposal form.

• Your Pet will be covered for up to 30 days for Silver Cover Level and 90 days for Gold Cover Level per annum in countries outside its home country in:

- a. Any member of the European Union
- b. United Kingdom, Gibraltar, The Isle of Man and The Channel Island

• The Home country will be Spain and the length of time will depend on level of cover.

We will not cover:

- Travel outside of:
 - a. Any member of the European Union
 - b. United Kingdom, Gibraltar, The Isle of Man and The Channel Island

7. Loss of Pet Passport & Health Certificate (only applicable to Gold Cover Level)

• We will cover the cost of a new Pet Passport and/or Health Certificate if they are lost or stolen.

We will not cover:

- More than one claim for a new Pet Passport and Health Certificate in 12 months.

- Any arrangements necessary for obtaining a new Pet Passport and/or Health Certificate.

GENERAL EXCLUSIONS, CONDITIONS & EXCEPTIONS

- Any Pet under 8 weeks of age or over 10 years old (except on renewal).
- Claims under any section excluded on the certificate of insurance.
- Any incident occurring outside of:
 - a. Any member of the European Union
 - b. United Kingdom, Gibraltar, The Isle of Man and The Channel Island
- Any illness, which is pre-existing or appears in the first 14 days of the commencement of the Policy.
- Claims connected with any pre-existing condition, symptom or event.
- Any loss caused by war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, riot, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power.
- Any liability that arises from ionising radiation or contamination by radioactivity from any irradiated nuclear fuel or from any nuclear waste, from combustion of nuclear fuel, the radioactive, toxic, explosive or other hazardous properties of any nuclear assembly or explosive nuclear component of such assembly.
- Any loss or damage or cost or expenses of whatsoever nature directly or indirectly caused or occasioned by or happening through or in consequence of terrorism or any action taken in controlling, preventing or suppressing any acts of terrorism in any way thereto. For the purpose of this exclusion 'terrorism' means the use of biological, chemical and/or nuclear force or contamination and/or threat thereof by any person or group of persons whether acting alone or on behalf of or in connection with any organisation(s) or governments(s) committed for political, religious, ideological or similar purposes including the intention to influence any government and /or to put the public or any section of the public in fear.
- Any dog that should be registered under the Dangerous Dogs Act 1991 and the Dangerous Dogs (Northern Ireland) Order 1991 or subsequent amendments. All types of Pit Bull Terrier, all types of Staffordshire Bull Terrier, Rottweiler, Akita Inu, Japanese Tosa, Sharpei, American Pit Bull Terrier, Dogo Argentino and Fila Brasileiro or dog crossed with these breeds, wolves or wolf hybrid.
- Claims for or linked to vicious tendencies or behavioural problems or traits.

- **Claims associated with rabies.**
- **Working animals – i.e. animals used for commercial, guard or security purposes or racing.**
- **Claims as a result of Your Pet worrying livestock.**
- **The first €50 of each claim.**

Clause on Compensation of Losses arising from extraordinary events by the Insurance Compensation Consortium

In accordance with the provisions of the redrafted text of the Legal Statute for the Insurance Compensation Consortium, enacted by Royal Legislative Decree 7/2004 of 29th October, Policyholders of insurance Policy obligatorily including the surcharge in favour of the aforesaid public business entity are entitled to contract the cover for extraordinary risks with any insurer meeting the conditions required by the legislation in force.

Compensation deriving from losses arising out of extraordinary events taking place in Spain and affecting risks located therein and, with regard to personal damage, also those extraordinary events occurring abroad when the insured habitually resides in Spain, will be paid by the Insurance Compensation Consortium if the Policyholder has paid the relevant surcharges in its favour and provided that one of the following circumstances occurs:

- a) When the extraordinary risk covered by the Insurance Compensation Consortium is not covered by the insurance Policy taken out with the Insurer.
- b) When, even though the risk is covered by the said insurance Policy, the obligations of the Insurer cannot be met because the Insurer is declared insolvent by a Court or because the Insurer is subject to a winding-up process supervised or carried out by the Insurance Compensation Consortium.

The Insurance Compensation Consortium will act in accordance with the aforementioned Legal Statute, the Law 50/1980 of 8th October on Insurance Contract, the Regulations on Extraordinary Risks approved by Royal Decree 300/2004 of 20th February and other complementary legislation.

Summary of Legal Rules

1. Extraordinary events covered.

a) The following natural phenomena: earthquakes and tidal waves, extraordinary flooding including those provoked by sea dashing,, volcanic eruptions, unusual cyclonic activities (including extraordinary winds of more than 120 km/h and tornadoes), and falling of astral bodies and meteorites.

b) Those events occurring violently as a result of terrorism, rebellion, sedition, insurrection, and popular tumult.

c) Events or acts of the Military Forces or State Security Bodies in peacetime.

The atmospheric and seismic phenomena, volcanic eruptions and the falling of astral bodies will be certified, at the request of the Insurance Compensation Consortium, through reports issued by the State Meteorology Agency (AEMET), the National Geographic Institute and others competent public bodies. In the case of political or social events as well as in the event of damage caused by facts or acts of the Military Forces or State Security Bodies in peacetime, the Insurance Compensation Consortium shall be able to collect information about the facts from the competent judicial or administrative authorities.

2. Risks excluded

a) Those which do not give rise to compensation in accordance with the Insurance Contract Law.

b) Those suffered by goods covered by an insurance Policy other not obliged to include the surcharge in favour of the Insurance Compensation Consortium.

c) Those caused by a fault or defect of the insured item or its evident lack of maintenance.

d) Those caused by armed conflicts, even when not preceded by a formal declaration of war.

e) Those arising from nuclear energy, without prejudice to the provisions of the Law 12/2011 of 27th May on liability for nuclear damage or provoked by radioactive materials. The foregoing notwithstanding, direct damage to insured nuclear installations will be deemed to be included when the damage is caused by an extraordinary event affecting the installations themselves.

f) Those due to the mere action of time and, in the case of goods which are totally or partially submerged, those caused by the mere action of waves or ordinary currents.

g) Those produced by natural phenomena other than the natural phenomena mentioned in section 1.a below and, in particular, those caused by an increase in the level of underground water, the movement of embankments, sliding or settlement of land, falling rocks and similar phenomena, unless the damage is manifestly caused by the action of rainwater causing a situation of extraordinary flooding in the area and arises simultaneously with such flooding.

h) Those caused by acts of popular uprising in the course of meetings and demonstrations carried out in accordance with the provisions of Fundamental Law 9/1983 of 15th July 15th governing the right of assembly, as well as in the course of legal strikes, except where such acts could be qualified as extraordinary events of those indicated in section 1.b) below.

i) Those caused by bad faith on the part of the insured.

j) Those arising from natural phenomena causing damage to goods or losses of profits when the Policy's issue date or effective date, if later, does not precede in seven natural days to the loss date, unless it is demonstrated the impossibility of taking out the Policy due to lack of insurable interest. This waiting period shall not apply in case of replacement or substitution of the Policy, with the same or other entity, without interruption, except in the part which is the object of increase or new cover. Nor does it apply to the part of the insured capitals resulting from the automatic revalorisations stated in the Policy.

k) Those relating to losses that take place before payment of the first premium or when, in accordance with the Insurance Contract Act, cover by the Insurance Compensation Consortium is suspended or the insurance contract is extinguished due to the non-payment of premiums.

l) With regard to damage to goods, the indirect risks or losses arising from direct or indirect damage other than loss of profits as limited as compensable by the Regulations on the insurance of extraordinary risks. In particular, damage or losses arising from power cuts or alterations in the external supply of electricity, gas, fuel- oil, diesel or other fluids are not covered, nor are any other damage or indirect loss apart from those mentioned in the preceding paragraph, even where such alterations arise from a cause included in the cover for extraordinary risks.

m) Those declared by the National Government to be a 'national calamity or catastrophe' in view of their magnitude or severity.

n) In the event of land vehicles liability, personal damage arising from this cover.

3. Deductible

I. The deductible for the insured shall be:

a) In the case of direct damage, in insurances against damage to goods, the deductible for the insured will be 7% of the amount of the compensable damage caused by the loss. However, no deduction for deductible will apply to damage affecting to homes, ownership communities and vehicles which are insured under a motor Policy.

b) In the case of loss of profits, the deductible for the insured will be that foreseen in the Policy, in time or amount, for damage resulting from ordinary claims of loss of profits. If there are several deductibles for the cover of ordinary claims of loss of profits, those stated for the main cover will apply.

c) When the Policy provides a combined deductible for damage and loss of profits, material damage will be settled by the Insurance Compensation Consortium less the applicable in accordance with section a) before, and the loss of profits caused with deduction of the deductible stated in the Policy for the main cover, less the deductible applied in the settlement of material damage.

II. In the case of personal insurance, no deductible will apply.

4. Extension of cover

I. The cover for extraordinary risks will apply to the same goods or people as well as sums insured established in the policies covering ordinary risks.

II. Notwithstanding the foregoing:

a) For policies covering own damage to motor vehicles, the cover of the extraordinary risks by the Insurance Compensation Consortium shall guarantee the total insurable interest even if the ordinary Policy only covers it in part.

b) When the vehicles only had a motor liability Policy, the cover of extraordinary risks by the Insurance Compensation Consortium shall guarantee the value of the vehicle in its state at the moment immediately prior to the occurrence of the loss at purchase price generally accepted in the market.

c) For those life policies generating a mathematical provision in accordance with the Policy itself and the applicable regulations for private insurance, the cover provided by the Consortium will refer to the capital at risk for each insured, i.e. the difference between the sum insured and the mathematical provision that, in accordance with the said regulations, the Insurer issuing the same must have established. The amount relating to the said mathematical provision will be paid by the said Insurer.

Notification of losses to the Insurance Compensation Consortium

1. The application for indemnity of losses whose cover was for the Insurance Compensation Consortium, shall be made through notification of the loss by the Policyholder, the insured or the Policy's beneficiary or by who acts on behalf and in the name of the foregoing, or by the insurer or the insurance intermediary which mediated in the Policy.

2. Notification of losses and receipt of information about the procedure and the state of the file can be made:

- Through calling the Insurance Compensation Consortium's call centre (952 367 042 or 902 222 665).

- Through the Insurance Compensation Consortium's webpage (www.conorseguros.es).

3. Assessment of losses: The assessment of the losses which are compensable on accordance with the insurance laws and the content of the Policy shall be made by the Insurance Compensation Consortium, and this body shall not be bound by any assessment made by the Insurer covering the ordinary risks.

4. Payment of indemnities: The Insurance Compensation Consortium shall pay the indemnity to the Policy's beneficiary through bank transfer.

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

QIC Europe Limited are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if QIC Europe Limited is unable to meet its obligations to You under this Policy. If You were entitled to compensation under the Scheme the level and extent of the compensation would depend on the nature of this Policy. Further information about the Scheme is available from the Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St.Botolph Street, London, EC3A 7QU and on their website, www.fscs.org.uk.



www.ibexinsure.com