

**AVIATION INSURANCE BOOKLET**

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**BETA AVIATION****Who?**

Beta Aviation is a Managing General Agent and Lloyd's Coverholder. We are regulated by the Danish Financial Supervisory Authority (Finanstilsynet) and are authorised by certain Lloyd's Syndicates in both London and Brussels to underwrite (re)insurance risks under Binding Authority UMR. B128410555L19.

Your insurance contract is wholly placed with Lloyd's Insurance Company S.A. in Brussels, Belgium, and is split between AmTrust at Lloyd's, Syndicate 1861 (50.00%) and Travelers Syndicate Management, Syndicate 5000 (50.00%).

**What?**

Beta Aviation offers (re)insurance solutions for the General Aviation community. General Aviation is the term for all civil aviation operations other than scheduled air services and non-scheduled air transport operations for remuneration or hire.

General Aviation flights range from gliders and powered parachutes to corporate business jet flights, and covers a large range of activities, both commercial and non-commercial, including flying clubs, flight training, agricultural aviation, light aircraft manufacturing and maintenance.

Beta Aviation offers (re)insurance solutions for the following classes:

- Fixed-Wing Aircraft
- Rotor-Wing Aircraft
- Microlight Aircraft
- Glider Aircraft
- Hot Air Balloon
- UAV/UAS (Drones)
- Airstrips
- Aircraft Maintenance and Workshops

Beta Aviation offers all types of aviation (re)insurance coverage that typically consists of the following elements:

- Hull All Risk Insurance
  - Full Flight Risk
  - Ground Risk
  - Hull War and Allied Perils
  - Deductible insurance
  - Aircraft Spare Parts
- Liability Insurance
  - Third Party Legal Liability
  - Passenger Legal Liability
  - Cargo Liability
  - Passenger and Baggage Delay Liability
  - Airside Liability
  - Premises Liability
  - Hangarkeepers Liability
  - Products Liability
- Seat Personal Accident Insurance
  - Coverage in the event of death
  - Coverage in the event of permanent disablement

**Where?**

Beta Aviation is headquartered in Copenhagen, Denmark, and offers (re)insurance solutions to all European domiciled clients (EU and non-EU).

**TERMS OF BUSINESS AGREEMENT****1. About Us**

We, Beta Aviation ApS of Havnegade 39, DK-1058 Copenhagen, Denmark, are authorised and regulated by the Danish Financial Supervisory Authority (Finanstilsynet). We are permitted to deal as an agent of insurers and assists in claims handling with respect to non-investment insurance policies.

**2. Statement of demands and needs**

2.1 Our understanding of your insurance requirements (or demands and needs) in relation to this request for insurance is based on the instructions and information you have provided to us within your completed Proposal Form or your telephonic or electronic application.

In making a recommendation for coverage, we have not taken account of any existing insurances covering the same subject matter or risks which have not been made accessible to us.

2.2 When issuing quotations or policy documents on behalf of the insurer, the document summarises the basis of the cover we feel is appropriate to satisfy your insurance requirements, as outlined above, and is consistent with placements we have arranged for other clients with similar requirements having taken into account the specific nature of your own risk profile.

We draw your attention to the specific exclusions, conditions and warranties as detailed in the policy wording.

**3. Your duty of disclosure**

3.1 Consumers: You must take reasonable care not to make a misrepresentation to the insurer. This means that all the answers you give and statements you make as part of your insurance application, including at renewal and when an amendment to your policy is required, should be honest and accurate. If you deliberately or carelessly misinform the insurers, this could mean that part of or all of a claim may not be paid.

3.2 Commercial clients: If the insurance is arranged wholly or mainly for purposes related to your trade, business or profession you have a duty to disclose all material facts whether or not the insurer asks for specific information. This duty applies throughout the life of your policy, and when you renew your insurance.

Material facts are any facts which may influence the insurer's decision to accept the policy and/or what terms are applied. Failure to disclose a material fact may invalidate your insurance and could mean that your claim will not be paid.

**4. How to cancel**

You may have a statutory right to cancel a policy you take out through us within a short period. Please refer to your policy wording or your policy schedule for further details.

If you cancel within the statutory cancellation period (where this applies) you will receive a pro rata refund of premium from the insurer. Insurers may be entitled to make an administrative charge.

If you wish to cancel outside the statutory cancellation period (where this applies) you may not receive a pro rata refund of premium.

**5. Protecting your information**

All personal information about you will be treated as private and confidential (even when you are no longer a customer), except where the disclosure is made at your request or with your consent in relation to administering your insurance or where we are required by law.

Some or all of the information you supply to us in connection with your insurance proposal may be passed on to the insurers and other companies for underwriting, claims and premium collection purposes.

Your data will be held in accordance with the Danish Data Protection Act of 31 May 2000, under which you have a right of access to see personal information about you that is held in our records, whether electronically or manually. If you have any queries, please do not hesitate to contact us or your broker.

**6. How to claim**

Please refer to your policy schedule if you need to notify us of a claim. You should contact us directly as soon as possible using the contact details provided. You can also use our online Notification of Claim form. If in doubt about whom you should contact, please do not hesitate to contact us on (+45) 88 807 100.

**7. Protecting your money**

Prior to your premium being forwarded to the insurer, and for your protection, we either hold your money as an agent of the insurer (in which case your insurance is considered as being paid for), or we hold it in a client bank account on trust for you.

**DISCLAIMER**

Please note that not all of the following policy wordings and clauses are necessarily applicable to your aviation insurance coverage. Please refer to your Policy Schedule to see the different wordings and clauses that are applicable to your insurance coverage.

Please do not hesitate to contact us should you have any questions regarding you insurance policy coverage.

**48FLY00001 - Airport Owners and operators Liability Insurance Policy**

The Insurers hereby agree to the extent and in the manner hereinafter provided, to pay on behalf of the Insured all sums which the Insured shall become legally obligated to pay or by final judgement be adjudged to pay up to but not exceeding the amounts specified in the Schedule, to any person or persons as damages

- a) for bodily injury including death at any time resulting therefrom (hereinafter referred to as bodily injury) or
- b) for loss of or damage to property of others (hereinafter referred to as property damage) caused by accident occurring during the period mentioned in the Schedule and arising out of the hazards set forth in Sections 1, 2 and 3 below.

**SECTION 1**

Bodily injury or property damage

- a) in or about the premises specified in the Schedule, as a direct result of the services granted by the Insured
- b) elsewhere in the course of any work or of the performance of any duties carried out by the Insured or his employees in connection with the business or operations specified in the Schedule

caused by the fault or negligence of the Insured or any of his employees engaged in the Insured's business or by any defect in the Insured's premises, ways, works, machinery or plant used in the Insured's business.

**THIS SECTION IS SUBJECT TO THE FOLLOWING EXCLUSIONS:**

Loss of or damage to property owned, rented, leased or occupied by; whilst in the care, custody or control of; whilst being handled, serviced or maintained by the Insured or any servant of the Insured, but this exclusion shall be deemed not to apply to vehicles that are not the property of the Insured whilst on the premises specified in the Schedule.

Bodily injury or property damage caused by

1. any mechanically propelled vehicle which the Insured may cause or permit any other person to use on the road in such a manner as to render them responsible for insurance under any domestic or international law appertaining to road traffic, or where no such law exists, whilst such vehicle is on any public highway.
2. any Ships, Vessels, Craft or Aircraft owned, chartered, used or operated by or on account of the Insured, but this exclusion shall be deemed not to apply to aircraft owned by others which are on the ground and for which indemnity is otherwise granted under Section 2 of this Policy, whether such Section is insured hereunder or not.

Bodily injury or property damage arising out of any Airmeet, Air Race, or Air Show, nor any stand used for the accommodation of spectators in connection therewith, unless previously agreed by Insurers.

Bodily injury or property damage arising out of construction of, demolition of or alterations to Buildings, Runways, or Installations by the Insured or his contractors or sub-contractors (other than normal maintenance operations) unless previously agreed by Insurers.

Bodily injury or property damage arising out of any goods or products manufactured, constructed, altered, repaired, serviced, treated, sold, supplied, or distributed by the Insured or his employees after such goods or products have ceased to be in the possession or under the control of the Insured, but this exclusion shall be deemed not to apply to the supply, by the Insured, of food or drink at the premises specified in the Schedule.

**SECTION 2**

Loss of or damage to Aircraft or Aircraft equipment, not owned, rented or leased by the Insured, whilst on the ground in the care, custody or control of or whilst being serviced, handled or maintained by the Insured or any servant of the Insured.

**THIS SECTION IS SUBJECT TO THE FOLLOWING EXCLUSIONS:**

Loss of or damage to robes, wearing apparel, personal effects or merchandise of any description.

Loss of or damage to Aircraft or Aircraft equipment, hired or leased by or loaned to the Insured.

Loss of or damage to any Aircraft while in flight as defined.

**SECTION 3**

Bodily injury or property damage arising out of the possession, use, consumption or handling of any goods or products manufactured, constructed, altered, repaired, serviced, treated, sold, supplied or distributed by the Insured or his employees, but only in respect of such goods or products which form part of or are used in conjunction with aircraft, and then only after such goods or products have ceased to be in the possession or under the control of the Insured.

**THIS SECTION IS SUBJECT TO THE FOLLOWING EXCLUSIONS:**

- (a) Damage to the property of the Insured or to property within his care, custody or control.
- (b) The cost of repairing or replacing any defective goods or products manufactured, constructed, altered, repaired, serviced, treated, sold, supplied or distributed by the Insured or any defective part or parts thereof.
- (c) Loss arising out of improper or inadequate performance, design or specification but this exclusion shall be deemed not to apply to bodily injury or property damage as insured hereby resulting therefrom.
- (d) Loss of use of any Aircraft not actually lost or damaged in an accident giving rise to a claim hereunder.

**EXCLUSIONS APPLICABLE TO ALL SECTIONS OF THIS POLICY**

1. THIS POLICY DOES NOT COVER liability for bodily injury to any person, who at the time of sustaining such injury is engaged in the service of the Insured or acting on his behalf, or liability for which the Insured or his insurer may be held liable under any workmans compensation, unemployment compensation or disability benefits law or any similar law.
2. THIS POLICY DOES NOT COVER the cost of making good any faulty workmanship for which the Insured, his employees, contractors or subcontractors may be liable (but this limitation shall not exclude resulting damage arising out of such faulty workmanship).
3. THIS POLICY DOES NOT COVER liability of the Insured directly or indirectly occasioned by, happening through or in consequence of War, invasions, act of foreign enemy, hostilities (whether War be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.
4. THIS POLICY DOES NOT COVER liability arising out of the operation of an airfield control tower unless previously agreed by Insurers.
5. Each section of this Policy excludes liability which is or would be covered under any other section of the



Policy, whether such other section is insured hereunder or not.

6. This Policy is subject to the attached Nuclear Risks Exclusion Clause.

#### **PAYMENT OF COSTS**

In addition to the limits set out in the Schedule, Insurers will pay all legal and other costs incurred with their consent in the defence of any claim made against the Insured,

PROVIDED THAT

in the event of their requiring any claim to be contested

- a) If the claim be successfully resisted by the Insured the Insurers will pay all costs, charges and expenses incurred by the Insured in connection therewith up to but not exceeding the sum insured under this Policy.
- b) If a payment exceeding the sum insured has to be made to dispose of a claim, the liability of Insurers to pay any costs, charges and expenses in connection therewith shall be limited to such proportion of the said costs, charges and expenses as the sum insured by this Policy bears to the amount paid to dispose of the claim.

#### **DEFINITIONS**

1. ACCIDENT. The word "accident" shall be understood to mean an accident or series of accidents arising out of one event or occurrence.
2. FLIGHT. The term "in flight" means the time commencing with the actual take off run of the aircraft and continuing thereafter until it has completed its landing run.

#### **GENERAL CONDITIONS**

1. Upon the happening of any accident likely to give rise to a claim under this Policy or upon the receipt by the Insured of notice of any claim or of any other subsequent proceedings, notice in writing with full particulars shall be given to Insurers as soon as possible after the same shall come to the knowledge of the Insured or the Insured's representative. Every letter, claim, writ, summons or process shall be forwarded to Insurers immediately on receipt by the Insured.
2. All notices as specified above shall be given by the Insured to the person(s) or firm named for the purpose in the Schedule.
3. If any claim under this Policy is also covered in whole or in part by any other insurance, the liability of Insurers shall be limited to their rateable proportion of such claim.
4. If the Insured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void, and all claims hereunder shall be forfeited.
5. This Policy may be cancelled at any time at the written request of the Insured or may be cancelled by or on behalf of the Insurers provided 15 days notice in writing be given. (Where 15 days notice is contrary to the law or statute then the minimum period that is permitted shall be substituted therefor).

If the Policy shall be cancelled by the Insured the Insurers shall retain the earned premium hereon for the period that this Policy has been in force calculated in accordance with the basis in the Schedule, or the short rate proportion of the minimum premium, calculated in accordance with the customary scale whichever is the greater.

If the Policy shall be cancelled by Insurers they shall retain the earned premium hereon for the period that this Policy has been in force, calculated in accordance with the basis in the Schedule or pro rata of the minimum premium whichever is the greater. Notice of cancellation by the Insurers shall be effective even though the Insurers make no payment or tender of return premium.

6. It is a condition precedent to the right of the Insured to be indemnified under this Insurance that
- (a) If after this Insurance has been effected, the risk is materially altered, such alterations must be notified in writing to the Insurers immediately.
  - (b) No liability shall be admitted and no admission, arrangement, offer, promise or payment shall be made by the Insured without the written consent of Insurers, who shall be entitled, if they so desire, to take over and conduct in the name of the Insured the defence of any claim or to prosecute in the name of the Insured for their own benefit any claim for indemnity or damages or otherwise against any third party, and shall have full discretion in the conduct of any negotiations or proceedings or the settlement of any claim, and the Insured shall give all such information and assistance as Insurers may require.
  - (c) The Insured shall and will at all times exercise reasonable care in seeing that the ways, implements, plant, machinery and appliances used in the Insured's business are substantial and sound and in proper order, and fit for the purpose for which they are used, and that all reasonable safeguards and precautions against accidents are provided and used.
  - (d) The Insured shall comply with all International and Government Regulations and Civil Instructions.
7. Notwithstanding the inclusion herein of more than one Insured, whether by endorsement or otherwise, the total liability of the Insurers in respect of any or all Insureds shall not exceed the limit(s) of liability stated in this Policy.

**48FLY00001**

**AVN 6A - Premium Payment Clause**

1. It is understood and agreed that the premium due at the inception of this Policy shall be payable in the number of instalments as stated in the Policy Schedule.
2. In the event of a claim hereunder which exceeds the instalments of premium paid on this Policy, the instalments of premium then outstanding shall become payable forthwith.
3. Notwithstanding any cancellation provision contained within the Policy, in the event that an instalment of premium is not paid by its due date Insurers shall have the right to terminate the cover afforded by the Policy to the Insured and any other party(ies) protected thereby, whether by endorsement or otherwise, by the giving of not less than Thirty (30) days notice in writing to the Insured or Appointed Broker. Notice shall be deemed to commence from the date such notice is given by the Insurers.

**AVN 6A**  
17/10/1996

**AVN 9 - Full Premium In The Event Of A Claim Exceeding Premium Paid**

It is understood and agreed that in the event of a claim arising hereunder which exceeds the premium paid the balance of the Full Annual Premium shall become due and payable forthwith.

**AVN 9**

01/10/1996

**AVN 38B - Nuclear Risks Exclusion Clause**

- (1) This Policy does not cover:
- (i) loss of or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss
  - (ii) any legal liability of whatsoever nature
- directly or indirectly caused by or contributed to by or arising from:
- (a) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
  - (b) the radioactive properties of, or a combination of radioactive properties with toxic, explosive or other hazardous properties of, any other radioactive material in the course of carriage as cargo, including storage or handling incidental thereto;
  - (c) ionizing radiations or contamination by radioactivity from, or the toxic, explosive or other hazardous properties of, any other radioactive source whatsoever.
- (2) It is understood and agreed that such radioactive material or other radioactive source in paragraph (1) (b) and (c) above shall not include:
- (i) depleted uranium and natural uranium in any form;
  - (ii) radioisotopes which have reached the final stage of fabrication so as to be usable for any scientific, medical, agricultural, commercial, educational or industrial purpose.
- (3) This Policy, however, does not cover loss of or destruction of or damage to any property or any consequential loss or any legal liability of whatsoever nature with respect to which:
- (i) the Insured under this Policy is also an insured or an additional insured under any other insurance policy, including any nuclear energy liability policy, or
  - (ii) any person or organization is required to maintain financial protection pursuant to legislation in any country; or
  - (iii) the Insured under this Policy is, or had this Policy not been issued would be, entitled to indemnification from any government or agency thereof.
- (4) Loss, destruction, damage, expense or legal liability in respect of the nuclear risks not excluded by reason of paragraph (2) shall (subject to all other terms, conditions, limitations, warranties and exclusions of this Policy) be covered, provided that:
- (i) in the case of any claim in respect of radioactive material in the course of carriage as cargo, including storage or handling incidental thereto, such carriage shall in all respects have complied with the full International Civil Aviation Organization "Technical Instructions for the Safe Transport of Dangerous Goods by Air", unless the carriage shall have been subject to any more restrictive legislation, when it shall in all respects have complied with such legislation;
  - (ii) this Policy shall only apply to an incident happening during the period of this Policy and where any claim by the Insured against the Insurers or by any claimant against the Insured arising out of such incident shall have been made within three years after the date thereof;

(iii) in the case of any claim for the loss of or destruction of or damage to or loss of use of an aircraft caused by or contributed to by radioactive contamination, the level of such contamination shall have exceeded the maximum permissible level set out in the following scale:

<u>Emitter</u> <u>(IAEA Health and Safety Regulations)</u>	<u>Maximum permissible level of non-fixed radioactive surface contamination</u> <u>(Averaged over 300cm<sup>2</sup>)</u>
Beta, gamma and low toxicity alpha emitters	Not exceeding 4 Becquerels/cm <sup>2</sup> (10-4 microcuries/cm <sup>2</sup> )
All other emitters	Not exceeding 0.4 Becquerels/cm <sup>2</sup> (10-5 microcuries/cm <sup>2</sup> )

(iv) the cover afforded hereby may be cancelled at any time by the Insurers giving seven days' notice of cancellation.

**AVN 38B**  
22/07/1996

**AVN 46B BETA - Noise and Pollution and Other Perils Exclusion Clause**

1. This Policy does not cover claims directly or indirectly occasioned by, happening through or in consequence of:
  - (a) noise (whether audible to the human ear or not), vibration, sonic boom and any phenomena associated therewith,
  - (b) pollution and contamination of any kind whatsoever,
  - (c) electrical and electromagnetic interference,
  - (d) interference with the use of property;unless caused by or resulting in a crash fire explosion or collision or a recorded in-flight emergency causing abnormal aircraft operation.
2. With respect to any provision in the Policy concerning any duty of Insurers to investigate or defend claims, such provision shall not apply and Insurers shall not be required to defend
  - (a) claims excluded by Paragraph 1 or
  - (b) a claim or claims covered by the Policy when combined with any claims excluded by Paragraph 1 (referred to below as "Combined Claims").
3. In respect of any Combined Claims, Insurers shall (subject to proof of loss and the limits of the Policy) reimburse the Insured for that portion of the following items which may be allocated to the claims covered by the Policy:
  - (i) damages awarded against the Insured and
  - (ii) defence fees and expenses incurred by the Insured.
4. Nothing herein shall override any radioactive contamination or other exclusion clause attached to or forming part of this Policy.
5. Notwithstanding anything to the contrary contained in paragraph 1 (a) it is agreed that this Policy covers claims caused by the noise of an identified aircraft indicated as being covered in the Policy up to a limit of EUR 500 000 (or equivalent in other currencies) any one accident subject to a deductible of EUR 1 000 (or equivalent in other currencies) of each claim.

**AVN 46B BETA**

01/10/1996

**AVN 48C - War, Hi-Jacking and Other Perils Exclusion Clause**

This Policy does not cover claims caused by

- (a) War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, martial law, military or usurped power or attempts at usurpation of power.
- (b) Any
  - (i) hostile detonation of any device employing atomic or nuclear fission and/or fusion or other like reaction,
  - (ii) hostile use of radioactive contamination or matter,
  - (iii) hostile use of an electromagnetic pulse,
  - (iv) use of chemical or biological material that are poisonous or pathogenic arising from war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, martial law, military or usurped power or attempts at usurpation of power, or for political or terrorist purpose and whether the loss or damage resulting therefrom is accidental or intentional.
- (c) Strikes, riots, civil commotions or labour disturbances.
- (d) Any act of one or more persons, whether or not agents of a sovereign Power, for political or terrorist purposes and whether the loss or damage resulting therefrom is accidental or intentional.
- (e) Any malicious act or act of sabotage.
- (f) Confiscation, nationalisation, seizure, restraint, detention, appropriation, requisition for title or use by or under the order of any Government (whether civil military or de facto) or public or local authority.
- (g) Hi-jacking or any unlawful seizure or wrongful exercise of control of the Aircraft or crew in Flight (including any attempt at such seizure or control) made by any person or persons on board the Aircraft acting without the consent of the Insured. For the purpose of this exclusion (g) only, an aircraft is considered to be in flight at any time from the moment when all its external doors are closed following embarkation until the moment when any such door is opened for disembarkation or when the aircraft is in motion. A rotor-wing aircraft shall be deemed to be in flight when the rotors are in motion as a result of engine power, the momentum generated therefrom, or autorotation.

Furthermore this Policy does not cover claims arising whilst the Aircraft is outside the control of the Insured by reason of any of the above perils. The Aircraft shall be deemed to have been restored to the control of the Insured on the safe return of the Aircraft to the Insured at an airfield not excluded by the geographical limits of this Policy, and entirely suitable for the operation of the Aircraft (such safe return shall require that the Aircraft be parked with engines shut down and under no duress).

**AVN 48C**  
04/08/2006



**AVN 52G - Extended Coverage Endorsement (Aviation Liabilities)**

1. WHEREAS the Policy of which this Endorsement forms part includes the War, Hi-Jacking and Other Perils Exclusion Clause (Clause AVN 48C), it is hereby understood and agreed that with effect from inception, all sub-paragraphs other than (b) of Clause AVN 48C forming part of this Policy are deleted SUBJECT TO to all terms, conditions, limitations, warranties, exclusions and cancellation provisions of the Policy except as specifically varied or provided by the terms of this Endorsement.

2. EXCLUSION applicable only to any cover extended in respect of the deletion of subparagraph (a) of Clause AVN 48C.

Cover shall not include liability for damage to any form of property on the ground situated outside Canada and the United States of America unless caused by or arising out of the use of aircraft.

3. LIMITATION OF LIABILITY

The limit of Insurers' liability in respect of the coverage provided by this Endorsement shall be subject to any sub-limit stated in the Policy or, if no sub-limit is stated in the Policy, the applicable Policy limit any one Occurrence and in the annual aggregate. This sub-limit shall apply within the full Policy limit and not in addition thereto.

To the extent coverage is afforded to an Insured under the Policy, this sub-limit shall not apply to such Insured's liability:

- (a) to the passengers (and for their baggage and personal effects) of any aircraft operator to whom the Policy affords cover for liability to its passengers arising out of its operation of aircraft;
- (b) for cargo and mail while it is on board the aircraft of any aircraft operator to whom the Policy affords cover for liability for such cargo and mail arising out of its operation of aircraft.

4. AUTOMATIC TERMINATION

To the extent provided below, cover extended by this Endorsement shall TERMINATE AUTOMATICALLY in the following circumstances:

- (i) **All cover**  
- upon the outbreak of war (whether there be a declaration of war or not) between any two or more of the following States, namely, France, the People's Republic of China, the Russian Federation, the United Kingdom, the United States of America
- (ii) **Any cover extended in respect of the deletion of sub-paragraph (a) of Clause AVN 48C**  
- upon the hostile detonation of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter wheresoever or whensoever such detonation may occur and whether or not the Insured Aircraft may be involved
- (iii) **All cover in respect of any of the Insured Aircraft requisitioned for either title or use**  
upon such requisition

PROVIDED THAT if an Insured Aircraft is in the air when (i), (ii) or (iii) occurs, then the cover provided by this Endorsement (unless otherwise cancelled, terminated or suspended) shall continue in respect of such an Aircraft until completion of its first landing thereafter and any

5. REVIEW AND CANCELLATION

- (a) **Review of Premium and/or Geographical Limits (7 days)**

Insurers may give notice to review premium and/or geographical limits - such notice to become effective on the expiry of seven days from 23.59 hours GMT on the day on which notice is given.

(b) **Limited Cancellation (48 hours)**

Following a hostile detonation as specified in 4 (ii) above, Insurers may give notice of cancellation of one or more parts of the cover provided by paragraph 1 of this Endorsement by reference to sub-paragraphs (c), (d), (e), (f) and/ or (g) of Clause AVN 48C - such notice to become effective on

(c) **Cancellation (7 days)**

The cover provided by this Endorsement may be cancelled by either Insurers or the Insured giving notice to become effective on the expiry of seven days from 23.59 hours GMT on the day on which such notice is given.

(d) **Notices**

All notices referred to herein shall be in writing.

**AVN 52G**

17/10/2001

**AVN 64A - Profit Commission on Renewal Clause**

After expiry of this Policy and following the receipt by the Insurers of the final adjustment of all premiums due in respect of this period of insurance and subject to renewal with the Insurers hereon, Insurers agree to return to the Insured a provisional Profit Commission of certain percentage (\*) of the net ascertained profit in respect of this period of insurance.

The net ascertained profit shall be calculated by deducting the 'outgo' from the 'income' as follows:

**Income**

A certain percentage (\*) of premium paid for Aircraft loss or physical damage coverage less all returns of premium.

**Outgo**

- (1) All settled claims and related expenses less any salvages and recoveries.
- (2) Insurer's reserves for all claims outstanding and related expenses.

Thereafter, adjustments to the provisional profit commission calculated shall be made on an annual basis until all outstanding claims have been settled or unless otherwise mutually agreed between the Insurers and the Insured.

(\*) The percentage constituting the Profit Commission On Renewal is stated in the Policy Schedule.

**AVN 64A**

01/10/1996

**AVN 111 - Sanctions and Embargo Clause**

Notwithstanding anything to the contrary in the Policy the following shall apply:

1. If, by virtue of any law or regulation which is applicable to an Insurer(s) at the inception of this Policy or becomes applicable at any time thereafter, providing coverage to the Insured is or would be unlawful because it breaches an embargo or sanction, that Insurer(s) shall provide no coverage and have no liability whatsoever nor provide any defense to the Insured or make any payment of defense costs or provide any form of security on behalf of the Insured, to the extent that it would be in breach of such law or regulation.
2. In circumstances where it is lawful for an Insurer(s) to provide coverage under the Policy, but the payment of a valid and otherwise collectable claim may breach an embargo or sanction, then the Insurer(s) will take all reasonable measures to obtain the necessary authorisation to make such payment.
3. In the event of any law or regulation becoming applicable during the Policy period which will restrict the ability of an Insurer(s) to provide coverage as specified in paragraph (i), then both the Insured and the Insurer(s) shall have the right to cancel its participation on this Policy in accordance with the laws and regulations applicable to the Policy provided that in respect of cancellation by the Insurer(s) a minimum of 30 days notice in writing be given.
4. In the event of cancellation by either the Insured or the Insurer(s), the Insurer(s) shall retain the pro rata proportion of the premium for the period that the Policy has been in force. However, in the event that the incurred claims at the effective date of cancellation exceed the earned or pro rata premium (as applicable) due to the Insurer(s), and in the absence of a more specific provision in the Policy relating to the return of premium, any return premium shall be subject to mutual agreement. Notice of cancellation by the Insurer(s) shall be effective even though the Insurer(s) makes no payment or tender of return premium.

**AVN 111**

28/04/2011

**AVN 102 - Waiver of Subrogation Endorsement**

It is hereby understood and agreed that Insurers' rights of subrogation are waived against the entity(ies) named as additional insured.

This Endorsement does not prejudice Insurers' rights of recourse against the above as manufacturer of or performer of maintenance, repairs, service or supply to the Aircraft where such rights of recourse would have existed had this Endorsement not been effected under this Policy.

**AVN 102**

22/05/2008

**AVN 2000A - Date Recognition Exclusion Clause**

This Policy does not cover any claim, damage, injury, loss, cost, expense or liability (whether in contract, tort, negligence, product liability, misrepresentation, fraud or otherwise) of any nature whatsoever arising from or occasioned by or in consequence of (whether directly or indirectly and whether wholly or partly):

- (a) the failure or inability of any computer hardware, software, integrated circuit, chip or information technology equipment or system (whether in the possession of the Insured or of any third party) accurately or completely to process, exchange or transfer year, date or time data or information in connection with any change of year, date or time;

whether on or before or after such change of year, date or time;

- (b) any implemented or attempted change or modification of any computer hardware, software, integrated circuit, chip or information technology equipment or system (whether in the possession of the Insured or of any third party) in anticipation of or in response to any such change of year, date or time, or any advice given or services performed in connection with any such change or modification;
- (c) any non-use or unavailability for use of any property or equipment of any kind whatsoever resulting from any act, failure to act or decision of the Insured or of any third party related to any such change of year, date or time;

and any provision in this Policy concerning any duty of Insurers to investigate or defend claims shall not apply to any claims so excluded.

**AVN 2000A**

14/03/2001

**AVN 2001A - Date Recognition Limited Coverage Clause**

WHEREAS the Policy of which this Endorsement forms part includes the Date Recognition Exclusion Clause (Clause AVN 2000A), it is hereby understood and agreed that, subject to all terms and provisions of this Endorsement, Clause AVN 2000A shall not apply to any sums which the Insured shall become legally liable to pay, and (if so required by the

1. to any accidental loss of or damage to an aircraft defined in the Policy (“Insured Aircraft”);
2. to any sums which the Insured shall become legally liable to pay, and (if so required by the Policy) shall pay (including costs awarded against the Insured) in respect of:
  - (a) accidental bodily injury, fatal or otherwise, to passengers caused by an accident to an Insured Aircraft; and/or
  - (b) loss of or damage to baggage and personal articles of passengers, mail and cargo caused by an accident to an Insured Aircraft; and/or
  - (c) accidental bodily injury, fatal or otherwise, and accidental damage to property caused by an Insured Aircraft or by any person or object falling therefrom.

**PROVIDED THAT**

1. Coverage provided pursuant to this Endorsement shall be subject to all terms, conditions, limitations, warranties, exclusions and cancellation provisions of the Policy (except as specifically provided herein), and nothing in this Endorsement extends coverage beyond that which is provided by the Policy.
2. Nothing in this Endorsement shall provide any coverage:
  - (a) in respect of grounding of any aircraft; and/or
  - (b) in respect of loss of use of any property unless it arises out of physical damage to or destruction of property in the accident giving rise to a claim under the Policy.
3. The Insured agrees that it has an obligation to disclose in writing to the Insurers during the Policy period any material facts relating to the Date Recognition Conformity of the Insured’s operations, equipment and products.

**AVN 2001A**

21/03/2001

**AVN 2002A - Date Recognition Limited Coverage Clause**

WHEREAS the Policy of which this Endorsement forms part includes the Date Recognition Exclusion Clause (Clause AVN 2000A), it is hereby understood and agreed that, subject to all terms and provisions of this Endorsement, Clause AVN 2000A shall not apply to any sums which the Insured shall become legally liable to pay, and (if so required by the Policy) shall pay (including costs awarded against the Insured) in respect of:

1. accidental bodily injury, fatal or otherwise, or loss of or damage to property caused by an aircraft accident occurring during the Policy period and arising out of a risk insured under the Policy; and/or
2. accidental bodily injury, fatal or otherwise, or loss of or damage to property caused by an accident, other than an aircraft accident, occurring during the Policy period and arising out of a risk insured under the Policy. For the avoidance of doubt, solely for the purposes of this paragraph (2) and without prejudice to the meaning of the words in any other context, "bodily injury" shall mean only physical corporeal injury and unless arising directly therefrom shall not include mental or psychological injury.

**PROVIDED THAT**

1. Coverage provided pursuant to this Endorsement shall be subject to all terms, conditions, limitations, warranties, exclusions and cancellation provisions of the Policy (except as specifically provided herein), and nothing in this Endorsement extends coverage beyond that which is provided by the Policy.
2. Nothing in this Endorsement shall provide any coverage:
  - (a) applying in excess of any scheduled underlying insurance and/or in respect of any non aviation risks; and/or
  - (b) in respect of grounding of any aircraft; and/or
  - (c) in respect of loss of use of any property unless it arises out of physical damage to or destruction of property in the accident giving rise to a claim under the Policy.
3. The Insured agrees that it has an obligation to disclose in writing to the Insurers during the Policy period any material facts relating to the Date Recognition Conformity of the Insured's operations, equipment and products.

**AVN 2002A**

21/03/2001



**CL 370 - Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusions Clause**

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
  - 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel,
  - 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof,
  - 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter,
  - 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter.

The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

- 1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.

**CL 370**

10/11/2003

**CL 380 - Institute Cyber Attack Exclusion Clause**

- 1.1 Subject only to clause 1.2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme malicious code, computer virus or process or any other electronic system.
- 1.2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

**CL 380**

10/11/2003

**LSW 617 H - KILN geographic area exclusion clause (09/07/15)**

1. Notwithstanding any provisions to the contrary and subject to clauses 2 and 3 below, this Policy excludes any loss, damage or expense howsoever occurring within the geographical limits of any of the following countries and regions:
  - (a) Algeria, Burundi, Far North Region of Cameroon, Central African Republic, Democratic Republic of Congo, Ethiopia, Mali, Mauritania, Nigeria, Somalia, The Republic of Sudan, South Sudan.
  - (b) Colombia, Peru.
  - (c) Afghanistan, Jammu & Kashmir, North Korea, Pakistan.
  - (d) Abkhazia, Donetsk & Lugansk regions of Ukraine, Nagorno-Karabakh, North Caucasian Federal District, South Ossetia.
  - (e) Iran, Iraq, Lebanon, Libya, North Sinai Province of Egypt (including Taba International Airport), Syria, Yemen.
  - (f) Any country where the operation of the insured Aircraft is in breach of United Nations sanctions.
2. However coverage pursuant to this Policy is granted:
  - (a) for the over flight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with I.C.A.O. recommendations; or
  - (a) in circumstances where an insured Aircraft has landed in an excluded country as a direct consequence and exclusively as a result of force majeure.
3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

**LSW 617 H**

09/07/2015