

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.

BETA UAS 102 - Unmanned Aircraft System Insurance Policy

Certain words and phrases used in this Policy have special meanings, which can be found in the Definitions below.

1. **"Aircraft"** shall in this Policy mean the actual unmanned aerial vehicle (or "drone") and shall include any base station, radio control unit or similar flight controls related to the flight or operation of the drone but DOES NOT INCLUDE any camera, measuring device or other equipment mounted on the drone, unless such equipment was preinstalled on the drone by its manufacturer and not sold separately.

Standard Uses means use of Aircraft within Definitions 2 to 5 below other than for Special Uses.

2. **"Private"** means the use of the Aircraft for private, pleasure and training purposes but not use of the Aircraft for any business or professional use, nor for hire or reward.
3. **"Commercial"** means the use of the Aircraft for commercial purposes for hire or reward related to photo and film, inspections and evaluations.
4. **"Scientific"** means the use of the Aircraft for scientific purposes for public, private and commercial and industrial institutions.
5. **"Surveillance"** means the use of the Aircraft for surveillance, patrol, monitoring, search & rescue purposes or other emergency services for, or on behalf of, LOCAL AND STATE AUTHORITIES ONLY, including law enforcement, fire brigade and defense.

The above Standard Uses include continuation training of permitted pilots as named in the Policy Schedule.

Special Uses means use of Aircraft for flight instruction (except continuation training as provided for in Definitions 2 to 5), rental, airshows, the intentional dropping, spraying or release of anything, any form of experimental or competitive flying, and other use involving abnormal hazard. No cover is provided unless details of such use(s) are declared to Insurers and specified in the Policy Schedule.

Special Rental Uses means rental for any other purpose than stated in 4 above. No cover is provided unless details of such use(s) are declared to Insurer(s) and specified in the Policy Schedule.

6. **"Flight"** means from the time the Aircraft moves forward in taking off or attempting to take off, whilst in the air, and until the Aircraft completes its landing run.

A multirotor 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.

7. **"Taxiing"** means movement of the Aircraft under its own power other than in Flight. Taxiing shall not be deemed to cease merely by reason of a temporary halting of the Aircraft.
8. **"Ground"** means whilst the Aircraft is on the ground and not in motion under its own power.

The above definitions 6 to 8 constitute Risks Covered as specified in the Policy Schedule.

9. **"Bodily Injury"** means bodily injury, sickness or disease including death at any time resulting therefrom.
10. **"Property Damage"** means physical loss of or damage to or destruction of tangible property, including the resultant loss of use of such property.
11. **"Occurrence"** means an accident or a continued or repeated exposure to conditions occurring during the Period of Insurance, which results in Bodily Injury and/or Property Damage which is neither expected nor intended from the standpoint of the Insured. All liability arising out of such exposure to substantially the

same general conditions shall be deemed to arise out of one Occurrence.

12. **"Overhaul Cost"** means the costs of labour and materials which are or would be incurred in overhaul or replacement (whichever is necessary) at the end of the Overhaul Life of the damaged or a similar Unit.
13. **"Overhaul Life"** means the amount of use, or operational and/or calendar time which, according to the aviation authority having relevant jurisdiction over the Aircraft, determines when overhaul or
14. **"Total Loss"** means:
 - (a) physical damage to the Aircraft where in the opinion of Insurer(s):
 - (i) the Aircraft is damaged to such an extent that it cannot be repaired; or
 - (ii) the cost of repairing the Aircraft is estimated to exceed its Agreed Value.
 - (b) the disappearance of the Aircraft if it cannot be located 30 days after:
 - (i) the commencement of Flight; or
 - (ii) the date of the theft report
15. **"Partial Loss"** means any loss that does not constitute a Total Loss.
16. **"Unit"** means a part or an assembly of parts (including any sub-assemblies) of the Aircraft which has been assigned an Overhaul Life as a part or an assembly. An engine complete with all parts normally attached when removed for the purpose of overhaul or replacement shall constitute a single Unit.
17. **"Europe"** shall in this Policy mean geographical Europe and include Albania, Andorra, Austria, Belarus, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Faroe Islands, Finland, France, Germany, Greece, Hungary, Iceland, Republic of Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Macedonia, Malta, Moldova, Monaco, Montenegro, Netherlands, Norway, Poland, Portugal, Romania, Russia (until the Ural Mountains), San Marino, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey (until the Bosphorus Strait), Ukraine, United Kingdom (England, Scotland, Wales and Northern Ireland) and Vatican City.

SECTION 1 - PHYSICAL LOSS OF OR DAMAGE TO AIRCRAFT**1. Coverage**

- (a) The Insurers will pay for physical loss of or damage to the Aircraft occurring during the Period of Insurance, and arising from the risks covered as specified in the Policy Schedule, but not exceeding the Agreed Value as specified in the Policy Schedule less any applicable amount specified in paragraph 4 (b) and (c) below.
- (b) In the event of an Aircraft making a forced landing, including as a result of force majeure, in any place where it is unable to take-off safely, Insurer(s) will pay for all reasonable costs, expenses or expenditure for the removal of the Aircraft to the nearest suitable take-off area, even if no damage has been sustained, provided always that the Insurer(s)' liability for such costs, expenses or expenditure, and for any loss of or damage to the Aircraft does not exceed the Agreed Value of the Aircraft as specified the Policy Schedule.
- (a) For any Aircraft covered for the risk of Flight, the Insurers will pay in addition any reasonable emergency expenses necessarily incurred by the Insured for the immediate safety of the Aircraft consequent upon damage or forced landing, up to 10% of the Agreed Value as specified the Policy Schedule.

2. Limit of Indemnity

The liability of the Insurers under this Section shall not exceed the Agreed Value stated under Hull Insurance in the Policy Schedule.

Additionally, the limit of indemnity under this section shall be adjusted for all claims, total loss and partial loss, according to sub-paragraphs (a) to (e) below, based on the age of the Aircraft relative to the date of

The age of the Aircraft shall be determined from the date of acquisition or, if the Aircraft is amateur-built, from the date of final construction of the Aircraft.

- (a) If the age of the Aircraft DOES NOT exceed 1 (one) year, the maximum limit of indemnity shall be 100% of the claim costs, less any stated deductible.
- (b) If the age of the Aircraft DOES NOT exceed 2 (two) years, the maximum limit of indemnity shall be 85% of the claim costs, less any stated deductible.
- (c) If the age of the Aircraft DOES NOT exceed 3 (three) years, the maximum limit of indemnity shall be 75% of the claim costs, less any stated deductible.
- (d) If the age of the Aircraft DOES NOT exceed 4 (four) years, the maximum limit of indemnity shall be 50% of the claim costs, less any stated deductible.
- (e) If the age of the Aircraft DOES exceed 4 (four) years, the maximum limit of indemnity shall be 25% of the claim costs, less any stated deductible.

3. Exclusions applicable to this Section

Unless otherwise stated in the Policy Schedule, this Section does not apply to:

- (a) wear and tear, deterioration, breakdown, defect or failure howsoever caused in any Unit of the Aircraft and the consequences thereof within such Unit;

- (b) damage to any Unit by anything which has a progressive or cumulative effect, but damage attributable to a single recorded incident is covered under paragraph 1 (a) above.

For a single recorded incident to be covered with respect to an engine Unit the damage must be of such severity that it requires the engine Unit to be immediately withdrawn from service upon first landing of the Aircraft to which it is attached.

HOWEVER physical loss of or damage to the Aircraft consequent upon 3 (a) or 3 (b) above is covered.

- (c) theft of an Aircraft by an Insured or with their knowledge or consent.
- (d) theft of the Aircraft from an unlocked storage facility or an unlocked vehicle.
- (e) theft of the Aircraft from a locked vehicle if the Aircraft is visible from the outside.

4. Conditions applicable to this Section

(a) **Dismantling, Transport and Repairs**

If the Aircraft is damaged:

- (i) no dismantling or repairs shall be commenced without the consent of the Insurer(s) except whatever is necessary in the interests of safety, or to prevent further damage, or to comply with orders issued by the appropriate authority;
- (ii) the Insurer(s) will pay only for repairs and transport of labour and materials by the most economical method unless the Insurer(s) agree otherwise with the Insured.

(b) **Partial Loss**

In the event that Insurer(s) settle a claim other than on the basis of a Total Loss the Insurer(s) will pay the cost of repairing the Aircraft less:

- (i) any applicable Deductible specified in the Policy Schedule and/or
- (ii) such proportion of the Overhaul Cost of any Unit repaired or replaced as the used time bears to the Overhaul Life of the Unit.

(c) **Total Loss**

In the event that Insurer(s) settle a claim on the basis of a Total Loss the Insurer(s) will pay the Agreed Value of the Aircraft as specified in the Policy Schedule less any applicable Deductible specified in the Policy Schedule.

(d) **Salvage**

If the Insurer(s) settle a claim on the basis of a Total Loss, the Aircraft will no longer be Insured hereunder, and the Insurer(s) may take the Aircraft together with all documents of record, registration and title thereto as salvage.

(e) **No Abandonment**

Unless the Insurer(s) elect to take the Aircraft as salvage the Aircraft shall at all times remain the property of the Insured who shall have no right of abandonment to the Insurer(s).

(f) **Theft of the Aircraft**

In the event of theft of the Aircraft the Insured shall report details to the police immediately. If the Aircraft is found undamaged before Insurers have paid any claim in relation to such theft, then Insurers will pay the cost of returning it to the Insured by the most economical means.

SECTION 2 - LEGAL LIABILITY TO THIRD PARTIES**1. Coverage**

The Insurer(s) agree to pay on behalf of the Insured all sums which the Insured shall become legally liable to pay as compensatory damages for Bodily Injury and/or Property Damage to third parties caused by an Occurrence arising from the use of the Aircraft by the Insured.

The liability of the Insurer(s) under this Section shall not exceed the applicable Limits as specified in the Policy Schedule less any applicable Deductible specified in the Policy Schedule.

2. Exclusions applicable to this Section

Unless otherwise stated in the Policy Schedule, this Section does not apply to:

- (a) bodily Injury sustained by any director or employee of the Insured or partner in the Insured's business whilst acting in the course of their employment with or duties for the Insured;
- (b) bodily Injury sustained by any operator or pilot whilst engaged in the operation of the Aircraft;
- (c) property Damage to any property belonging to or in the care, custody or control of the Insured;
- (d) claims excluded by the Noise and Pollution and Other Perils Exclusion Clause AVN46B;
- (e) claims of any kind whatsoever directly or indirectly relating to, arising out of or in consequence of
 - (i) the actual, alleged or threatened presence of asbestos in any form whatsoever, or any material or product containing, or alleged to contain, asbestos; or
 - (ii) any obligation, request, demand, order, or statutory or regulatory requirement that any Insured or others test for, monitor, clean up, remove, contain, treat, neutralize, protect against or in any other way respond to the actual, alleged, or threatened presence of asbestos or any material or product containing, or alleged to contain, asbestos.

However, this exclusion shall not apply to any claim caused by or resulting in a crash fire explosion or collision or a recorded in-flight emergency causing abnormal Aircraft operation.

Notwithstanding any provisions of this Policy, Insurer(s) will have no duty to investigate, defend or pay defense costs in respect of any claim excluded in whole or in part under the above subparagraphs (i) and (ii).

DEFENSE AND SETTLEMENT PAYMENTS APPLICABLE TO SECTION 2

With respect to such coverage as is afforded under Section 2 of this Policy, the Insurers shall:

1. Have the right to defend at their expense in the name of and on behalf of the Insured any claim or legal proceedings brought against the Insured. However, the Insurer(s) shall also have the right to make such investigation, negotiation and settlement of any claim or legal proceedings as they deem expedient. Furthermore, the Insurer(s) shall pay all expenses incurred by the Insured with the Insurer(s)' approval (other than the salaries of the Insured's employees and the Insured's normal office expenses) in respect of any such claim or legal proceedings brought against the Insured. Such expenses are payable in full by the Insurer(s) in addition to the applicable limit of the Insurer(s)' liability as specified in the Policy Schedule.
2. Pay all costs assessed against the Insured in any claim or legal proceedings and all interest accruing after entry of judgment until the Insurer(s) have paid, tendered or deposited in court, such part of such judgment as does not exceed the applicable limit of the Insurer(s)' liability as specified in the Policy Schedule. If the amount of any or all judgment(s) or settlement(s) in respect of the same Occurrence exceeds the applicable limit of the Insurer(s)' liability then the liability of the Insurer(s)' in respect of the said costs shall be limited to such proportion as the applicable limit of the Insurer(s)' liability under this Policy bears to the total amount paid or awarded in the settlement of such claim(s) or legal proceedings. All costs paid by Insurer(s) under this paragraph 2 are within and not in addition to the applicable limit of the Insurer(s)' liability as specified in the Policy Schedule.

However, with respect to any coverage under this Policy which is subject to an aggregate limit of liability, the Insurer(s) shall not be obligated to defend any claim or legal proceedings nor to pay any judgment, costs, interest or expenses after such aggregate limit of liability has been exhausted and in this event the Insured shall have the right to take over control of proceedings from the Insurer(s).

GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS

This Policy does not apply:

1. Whilst the Aircraft is being used by the Insured for any purpose other than those specified in the Policy Schedule, for any illegal purpose or for any purpose that violates any local rules or regulations regarding the operation of unmanned aerial vehicles.
2. Whilst the Aircraft is outside the geographical limits specified in the Policy Schedule unless due to a forced landing or as a result of force majeure.
3. Whilst the Aircraft is being piloted by any person other than as specified in the Policy Schedule, with the addition of any qualified instructor related to continuation training as specified under Standard Uses, except that the Aircraft may be operated on the ground by any person competent for that purpose.
4. Whilst the Aircraft is landing on or taking off or attempting to do so from a place which does not comply with the recommendations laid down by the manufacturer of the Aircraft unless due to a forced landing or as a result of force majeure.
5. Whilst the Aircraft is transporting any forms of goods, items, cargo or mail as part of a delivery service, unless details of such use is declared to Insurers and specified in the Policy Schedule.
6. To liability assumed or rights waived by the Insured under any agreement (other than a passenger ticket/baggage check issued under Section 3 hereof) except to the extent that such liability would have attached to the Insured in the absence of such agreement.
7. To claims excluded by the attached War, Hi-Jacking and Other Perils Exclusion Clause (Aviation) AVN48C.
8. To claims excluded by the attached Nuclear Risks Exclusion Clause AVN38B.
9. To claims excluded by the attached Date Recognition Exclusion Clause AVN2000A.
10. To claims excluded by the attached Contracts (Rights of Third Parties) Act 1999 Exclusion Clause AVN72.

CONDITIONS PRECEDENT APPLICABLE TO ALL SECTIONS

It is necessary that the Insured observes and fulfils the following Conditions before the Insurer(s) have any liability to make any payment under this Policy.

1. The Insured shall at all times use due diligence and do and concur in doing everything reasonably practicable to avoid or diminish any loss hereon.
2. The Insured shall comply with all air navigation and airworthiness orders and requirements issued by any aviation authority having jurisdiction affecting the safe operation of the Aircraft and shall ensure that:
 - (a) the Aircraft is airworthy at the commencement of each Flight;
 - (b) all log books and other records in connection with the Aircraft which are required by any official regulations in force from time to time shall be kept up to date and shall be produced to the Insurer(s) or their agents on request;
 - (c) the employees and agents of the Insured comply with such orders and requirements.
3. Notice of any event likely to give rise to a claim under this Policy shall be given to Insurer(s) as soon as possible via the firm named for the purpose specified in the Policy Schedule. In all cases the Insured shall:
 - (a) furnish full particulars in writing of such event and forward immediately notice of any claim with any letters or documents relating thereto;
 - (b) give notice of any impending prosecution;
 - (c) render such further information and assistance as the Insurer(s) may reasonably require;
 - (d) not act in any way to the detriment or prejudice of the interest of the Insurer(s).
4. The Insured shall not make any admission of liability, payment, offer or promise of payment without the written consent of the Insurer(s).

GENERAL CONDITIONS APPLICABLE TO ALL SECTIONS

1. Unless otherwise stated in the Policy Schedule, the coverage provided under this Policy automatically terminates at the expiry of the insurance period stated in the Policy Schedule, unless the company has agreed in writing to renew the insurance.
2. The coverage afforded under Section 1 of this Policy shall be proportional with any other valid and collectible insurance available to the Insured. The coverage afforded under Sections 2 and 3 of this Policy shall be excess insurance over any other valid and collectible insurance available to the Insured.
3. Upon a payment being made under this Policy, the Insurer(s) shall be subrogated to the rights and remedies of the Insured who shall co-operate with and do all things necessary to assist the Insurer(s) to exercise such rights and remedies.
4. Should there be any material change in the circumstances or nature of the risks which are the basis of this contract the Insured shall give immediate notice thereof to the Insurer(s) and no claim arising subsequent to such change shall be recoverable hereunder unless such change has been accepted by the Insurer(s).
5. The insurance may be cancelled by notice in writing. The Insured may give notice at any time. The Insurer(s) shall give 30 days or such other notice, if of longer duration, as is mandated by the law and jurisdiction stated in paragraph 8 below.

If the insurance shall be cancelled by the Insured, the Insurer(s) shall be entitled to the proportion of the premium calculated in accordance with the following scale:

Up to 1 month on risk:	20% of the annual premium
Up to 2 months on risk:	30% of the annual premium
Up to 3 months on risk:	40% of the annual premium
Up to 4 months on risk:	50% of the annual premium
Up to 5 months on risk:	60% of the annual premium
Up to 6 months on risk:	70% of the annual premium
Up to 7 months on risk:	75% of the annual premium
Up to 8 months on risk:	80% of the annual premium
Up to 9 months on risk:	85% of the annual premium
More than 9 months on risk:	is equivalent to the full annual premium

If the insurance shall be cancelled by Insurer(s), they shall be entitled to retain the pro rata proportion of the premium for the period that the Policy has been in force. Notice of cancellation by the Insurer(s) shall be effective even though the Insurer(s) make no payment or tender of return premium.

There will be no return of premium in respect of any Aircraft on which a loss or claim is paid or is payable under this Policy, and the Insurer(s) shall be entitled to the full premium for the insurance period in which the loss or claim occurred, irrespective of whether the premium is paid in one or more instalments.

6. Notwithstanding any cancellation provision contained within this Policy, in the event that an instalment of premium is not paid by its due date, the Insurer(s) 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 the appointed intermediary. Notice shall be deemed to commence from the date such notice is given by the Insurer(s).
7. This Policy shall not be assigned in whole or in part except with the prior written agreement of the Insurer(s).
8. This Policy shall in all circumstances be assessed according to the current laws and legislation of the country in which the Insured had its, his or her residence at the time of the inception of this Policy, and

that country's courts shall have jurisdiction with respect to any dispute which may arise in connection

Any dispute or disagreement between the Insured and the Insurer(s) shall be settled by arbitration in accordance with the currently applicable legislation in the country where the Insured had its, his or her residence at the time of the inception of this Policy.

- 9.** When two or more Aircraft are Insured hereunder the terms of this Policy, including the Limits as specified in the Policy Schedule, shall apply separately to each Aircraft unless otherwise specified herein.
- 10.** Notwithstanding the inclusion herein of more than one Insured, whether by endorsement or otherwise, the total liability of the Insurer(s) in respect of any or all Insureds shall not exceed the Limits as specified in the Policy Schedule less any applicable Deductible specified in the Policy Schedule.
- 11.** The Insured shall not in the presentation and furtherance of any claim:
- (a) deliberately or recklessly conceal from Insurer(s) any information which the Insured knows or ought to know might be material to their consideration of any claim;
 - (c) provide to Insurer(s) information, which the Insured knows to be false, with respect either to any event relied upon as a cause of loss or as to the amount claimed; nor
 - (c) otherwise use fraudulent means or devices, including suppressing a known defense to Insurer(s)' liability.

In any such event the Insurer(s) shall have the option to refuse to pay the whole or any part of the claim to the Insured.

In the circumstances set out in sub-paragraph (b) above, Insurer(s) shall also have the option to:

- (i) terminate the cover provided by the Policy to the Insured with effect from the date of the event relied upon for the claim;
- (ii) recover any sums paid to the Insured in respect of losses occurring on or after the date of the event relied upon for the claim; and
- (ii) retain any and all premium paid by such Insured.

If any provision of this condition is in conflict with the law governing the Policy it shall be of no effect to the extent of such conflict.

- 12.** Notwithstanding anything to the contrary, the following shall apply:
- (i) 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.
 - (ii) 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.

- (iii) 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.
- (iv) 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.

BETA UAS 102
04/10/2018

BETA UAS 102 A - Mounted Equipment

1. It is noted and agreed that notwithstanding the definition of "AIRCRAFT", as stated in the Unmanned Aircraft System Insurance Policy, BETA UAS 102, this Policy includes coverage for loss of or damage to any camera, measuring device or similar equipment mounted on the insured Aircraft,

Provided ALWAYS that

- (a) the insured Aircraft, on which the equipment is mounted, is designed to take-off, fly and land safely with said equipment mounted on it,
 - (c) the mounted equipment does not in any way interfere with the safe operation of the insured Aircraft,
 - (c) such equipment is securely mounted on the insured Aircraft in accordance with all of the involved manufacturers' recommendations,
 - (d) the mounting of and flights with such equipment does not conflict with any local laws, any rules or regulations set forth by local aviation authorities related to the operation of unmanned aerial vehicles or unmanned aviation systems and flights in general, or any limitations noted in the Aircraft's certificate of airworthiness or special permission.
2. The value of the mounted equipment is included in the Agreed Value as stated in the Policy Schedule for the insured Aircraft, and is NOT in addition hereto.

3. Whilst the equipment is dismounted from the insured Aircraft, the coverage provided under this Policy is limited to fire or water damage to the equipment, or theft of the equipment,

Provided ALWAYS that

- (a) the Insured has taken all reasonable steps to prevent and minimize any fire and water damage to the dismounted equipment,
 - (c) the dismounted equipment, whilst not in the process of being mounted, is kept in a locked storage facility, including residential domicile, or locked vehicle,
 - (c) the dismounted equipment, when stored in a locked vehicle, is not visible from the outside.
4. Coverage under this endorsement is subject to all other conditions, provisions and limitations stated in the Unmanned Aircraft System Insurance Policy, BAI UAS 102.

BETA UAS 102 A
04/10/2018

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 19A - Additions And Deletions (combined)

1. The insurance afforded by this Policy is automatically extended to include at pro rata additional premium further Aircraft added during the currency of this Policy provided such Aircraft are owned or operated by the Insured and are of the same type and value as Aircraft already covered hereunder and of no greater seating capacity.
2. The inclusion of additional Aircraft of other types or different values or greater seating capacity shall be subject to special agreement and rating by Insurers prior to attachment.
3. Under the Aircraft loss or physical damage Section of this Policy Aircraft which have been sold or disposed of shall be deleted from this Policy and the Insured shall be entitled to pro rata return of premium provided no claim has arisen and become payable in respect of such Aircraft under the Aircraft loss or physical damage Section of this Policy and that this Policy is not cancelled by virtue of such deletion.
4. Under the liability Section(s) of this Policy Aircraft which have been sold or disposed of shall be deleted from this Policy and the Insured shall be entitled to pro rata return of premium.

Provided always that

- (i) Notwithstanding the foregoing provisions for additions and deletions the premium in respect of each separate period of Flight risk insurance on any Aircraft covered during the currency of this Policy shall in no case be less than fifteen days' pro rata premium.
- (ii) In the event of a claim arising in respect of any Aircraft added hereto being settled on a total loss basis the full twelve months' Aircraft loss or physical damage premium shall be paid hereunder in respect of such Aircraft.
- (iii) Notice of the addition or deletion of any Aircraft under the provisions of Paragraphs 1 and 3 respectively shall be given to the Insurers or their representatives in writing within ten days of attachment or deletion.

AVN 19A

18/03/2002

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 300cm²)</u>
Beta, gamma and low toxicity alpha emitters	Not exceeding 4 Becquerels/cm ² (10-4 microcuries/cm ²)
All other emitters	Not exceeding 0.4 Becquerels/cm ² (10-5 microcuries/cm ²)

(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 51 - Extended Coverage Endorsement (Aircraft Hulls)

Notwithstanding the contents of the War, Hi-jacking and Other Perils Exclusion Clause (AVN 48C) forming part of this Policy, IT IS HEREBY UNDERSTOOD AND AGREED that this Policy is extended to cover claims caused by the following risks:

- (i) Strikes, riots, civil commotions or labour disturbances;
- (ii) Any malicious act or act of sabotage;
- (iii) 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,

Provided always that

1. The above extension shall only apply to the extent that the loss or damage is not otherwise excluded by (a), (b), (d) and (f) of the War, Hi-jacking and Other Perils Exclusion Clause (AVN 48C).
2. the limits of Insurers' liability in respect of any or all of the risks covered under this endorsement shall not exceed the Agreed Value stated in the Policy,
3. the insurance provided by this endorsement may be cancelled by the Insurers giving notice effective on the expiry of seven days from midnight GMT on the day on which notice is issued.

AVN 51

01/10/1996

AVN 52E - 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 all terms and conditions 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.

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 52E
20/09/2001

AVN 61 - Agreed Value Clause

It is hereby understood and agreed that in consideration of the insured Aircraft being covered on an Agreed Value basis all reference herein to replacement shall be deemed to be deleted but only in respect of claims adjusted on the basis of a total loss.

In respect of claims adjusted on the basis of a total loss Insurers shall pay to the Insured the Agreed Value of the Aircraft as stated in the Policy Schedule less any applicable deductible. Insurers may, at their discretion, take the salvage of such Aircraft, together with all appropriate documents appertaining thereto, but in no event shall there be any abandonment to Insurers.

The foregoing provision shall not apply to claims arising in respect of partial loss or damage where Insurers shall retain the right to repair, replace or make good as they deem expedient.

AVN 61

01/10/1996

AVN 72 - Contracts (Rights of Third Parties) Act 1999 Exclusion Clause

The rights of a person who is not a party to this insurance or reinsurance to enforce a term of this insurance or reinsurance and/or not to have this insurance or reinsurance rescinded, varied or altered without his consent by virtue of the provisions of the Contracts (Rights of Third Parties) Act 1999 are excluded from this insurance or reinsurance.

AVN 72

09/02/2000

AVN 74 - Pilot Indemnity Clause

The Sections of this Policy covering bodily injury liability, including to passengers, and property damage liability are extended to cover, as if he/she were the Insured, any pilot authorised by the Insured under the terms of the Policy in respect of injury or damage arising out of the operation of the Aircraft described in the Schedule to the Policy, but not so as to increase the liability of Insurers beyond the amount which would otherwise have been payable under this Policy had liability been incurred by the Insured.

Provided always that

1. At the time of any accident giving rise to a claim under this Clause the said pilot
 - (a) shall as though he/she were the Insured, observe, fulfil and be subject to the terms, conditions, warranties and exclusions contained in the Policy, and
 - (b) is not entitled to indemnity under any other policy.
2. There shall be no indemnity under this Clause in respect of claims made against the pilot by the Insured and/or with respect to the Aircraft described in the Schedule to the Policy.

AVN 74
09/02/2001

AVN 76 - Supplementary Payment Clause

It is understood and agreed that this Policy is extended to cover as more fully set forth under those paragraph(s) identified below. It is expressly understood that no cover is provided under those paragraphs of this Clause which have not been identified below.

The Insurers agree to indemnify the Insured for

- (a) any reasonable expenses incurred for the purpose of search and rescue operations for an Aircraft insured hereunder determined to be missing and unreported after the computed maximum endurance of the flight has been exceeded;
- (b) any reasonable expenses incurred for the purpose of runway foaming to prevent or mitigate possible loss or damage because of malfunction or suspected malfunction of an Aircraft insured hereunder;
- (c) any reasonable expenses incurred for the purpose of attempted or actual raising, removal, disposal or destruction of the wreck of an Aircraft insured hereunder and the contents thereof;
- (d) any reasonable expenses which the Insured may be called upon to pay in respect of any public inquiry or inquiry by the Civil Aviation Authority or any other relevant authority into an Accident involving an Aircraft insured hereunder.

Coverage is provided under paragraphs (c), (d) above.

Provided always that Insurers' liability shall not exceed 10% of Aircraft insured hull value, subject to a maximum of EUR 100 000 in the aggregate over all paragraphs insured.

AVN 76

09/02/2001

AVN 77 - Unauthorised Use Clause (Limited to Theft only)

No claim under this Policy shall be rejected on the grounds that the Aircraft was used in a place or in a manner or by a person not permitted under the terms of this Policy provided such use was not authorised by the Insured and that the Insured had taken reasonable precautions to prevent such unauthorised use. Any consent given by an employee or agent of the Insured outside the normal scope of his authority shall be deemed not to be authorisation given by the Insured.

AVN 77
09/02/2001

AVN 81 - Out of Office Notified Hours Clause

The coverage provided by this policy shall not be invalidated as a result of the use, by the Insured, of certain airfields and/or airports out of the notified hours, subject to prior permission having been granted by the appropriate owner and/or operator of such airfield and/or airport.

AVN 81

09/02/2001

AVN 94 - Breach of Air Navigation Regulations Clause

The cover afforded to each Insured by the Policy shall not be invalidated by any act or omission which results in a breach of any air navigation or airworthiness orders or requirements issued by any competent authority affecting the safe operation of the Aircraft provided that the Insured so protected has not caused, contributed to or knowingly condoned the said act or omission. Any Insured who has caused, contributed to or knowingly condoned the said act or omission shall not be entitled to indemnity under the Policy.

Except as specifically varied by this clause, all other terms, conditions, limitations, warranties, exclusions and cancellation provisions of the Policy apply.

AVN 94

30/04/2002

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