

IRIS PHOTO EQUIPMENT INSURANCE

Policy conditions 01.07.2016

GENERAL TERMS AND CONDITIONS :

All risks as specified in article 8 of the Antwerp transport policy (dated 20.04.2004).

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Clauses:

- Rust, Oxidation and Discolouring clause.
- Replacement clause.
- Penalty cause.
- Exclusion of cybernetic attacks.
- Exclusion of radioactive contamination, of chemical, biological, biomedical and electromagnetic weapons, and exemption if abandonment of radioactive goods.
- Clause War risks.
- Clause Strike and riots risks.
- Exclusion of mechanical, electric and electronic deregulation unless it is the direct and immediate consequence of a covered risk.

SPECIAL TERMS AND CONDITIONS :

- 1) In case of damage the cost(s) of repair will be reimbursed with a maximum of the aforementioned insured value. In case of total loss the value of the equipment is determined based on the replacement value for equipment which is one year or less old. For older equipment the market value on the date of the claim is used. This market value is defined as the value of the same equipment with the same age which you can find on the second-hand market. If this is not available, similar equipment is considered with the same technical properties as the insured equipment. However, this reimbursement shall never be higher than the aforementioned insured value.
- 2) On taking out the insurance policy, the insurable interest must be proven by means of a specification with the following information:
equipment type, brand & type, serial number and insured value.
In case of damage, insurers are entitled to check the correctness of the insured sum.
- 3) With regarding to the following equipment, it is determined that:

- a. laptop computers can only be insured in combination with other equipment such as cameras, lenses, etc.;
 - b. mobile phones, tablets & palm- or hand-held computers are excluded from coverage;
 - c. plasma, LCD, LED screens can only be insured in joint consultation with insurers;
 - d. for damage to underwater equipment, the policyholder is obliged:
 - i. to properly secure the equipment or wearing accessory (on board);
 - ii. to use the underwater housing especially made for this and to make sure it works properly beforehand;Damage which is the consequence of non-observance of these obligations is excluded.
 - e. Damage to equipment mounted to a remotely controlled helicopter, drones or another aircraft is excluded from coverage. The aircraft itself is not considered as equipment in this context and is therefore not insured.
- 4) Damage caused by normal wear and tear, age, poor packaging and damage following use is excluded from this insurance.
- 5) If the insured so desires and barring gross negligence or an intentional act, the insurers waive their right of recourse vis-à-vis:
 - a. people and/or companies to whom the insurable interests have been transferred without reimbursement.
 - b. the renting party, provided rent is included under the policy if (part of) the insured's job is renting out the insurable interests.
 - c. people and/or companies, if they use the insurable interests for the same purposes as the insured.
 - d. all personnel and/or other people working on the production and/or adaptation and/or editing, for which the insurable interests can be or are used.
- 6) This insurance, subject to payment of the premium supplement also covers the risk of rental. An identification duty comes with this rental risk. Moreover, the renting party's residence must be in the Benelux. In case of rental, damage to the insured object is only reimbursed if the policyholder is able to submit a rental agreement that has been filled out and signed by the renting party as well as a copy of the renting party's valid driving licence or passport. Subrenting by the renting party is excluded from the coverage. Damage caused during subrenting is not reimbursed by this insurance.
- 7) If in case of loss or irreparable damage to the equipment it appears that the lenses, tripods or other accessories are no longer applicable or can be mounted to a replacement camera, these accessories will also come into consideration for reimbursement under this insurance if:
 - a. The type of camera is no longer available (new) or is no longer made.
 - b. No other comparable (new) camera (regardless of brand/type) is available on which the lenses can be mounted.

The residual value of the accessories (to be determined by an expert or another specialist) is deducted from the damages.

- 8) The current insurance is never applicable in the following cases:
 - a. Damage as a result of war or a related condition or as a result of unrest, where fire arms are used with the aim of overthrowing the existing government (as specified in the War risks clause of the General terms and conditions).
 - b. All material loss and/or damage such as loss of use, fixed general expenses, loss of profit, loss of enjoyment, aesthetic or technical value reduction, insufficient performance, loss of customers, costs of a replacement device, etc. and all non-material damage regardless of its nature.
 - c. Loss and/or damage of data and the possible reconstruction costs of this data.
- 9) The coverage will never apply in the following countries/regions: Iran, Syria, North Korea, North Sudan, Cuba and the Crimea.
- 10) Coverage outside Belgium only applies in case of occasional stays abroad. Any stay abroad may never amount to more than 182 days a year.
- 11) For the execution of this insurance contract the insured party shall act as a good administrator.

CLAIMS HANDLING :

Claims are handled and submitted to the insurer by:

ADW Verzekeringkantoor cvba
Jan van Rijswijklaan 212
2020 ANTWERPEN

Tel. ++ 32 3 238 25 15
Fax. ++ 32 3 238 06 49

E-mail: iris@adwverzekeringen.be

To whom all documentation must be delivered.

Any damage needs to be notified in writing as soon as possible and within 8 days after its occurrence at the latest. In addition, all reasonable measures need to be taken to prevent and limit the consequences of the claim.

In case of damage the insured party must:

- a. first request ADW Verzekeringkantoor cvba's ("ADW") permission to repair the damage,
- b. give ADW a detailed damage estimate,
- c. after the repair, submit the repair invoice to ADW,
- d. in case of replacement, submit the invoice of the newly purchased equipment to ADW.

In case of theft the insured party must:

- a. submit the following documents to ADW: certificate of filing a police report or the record of interrogation. Filing a police report needs to be done as soon as possible,
- b. in case of replacement, submit the invoice of the newly purchased equipment to ADW,
- c. notify ADW as soon as possible if the equipment is found.

For the rest the insured party must, for every claim:

- provide/respond to all information and data requested by ADW,
- follow all instructions given by ADW,
- refrain from taking actions that can damage the interests of the insurer and/or broker.



verzekeringkantoor C.V.B.A.
bureau d'assurances S.C.R.L.

INSURANCE OMBUDSMAN SERVICE _____ :

Complaints about the execution of this agreement must first be submitted to ADW. The insured party can always contact the Ombudsman for insurance policies:

INSURANCE OMBUDSMAN
De Meeûssquare 35
1000 Brussel

Tel: +32 (2) 547.58.71
Fax: +32 (2) 547.59.75
info@ombudsman.as