



370 Medical Cost Insurance

This is a translation of the authoritative Icelandic text. Should there be any discrepancy between the translation of these terms and the Icelandic version, the original Icelandic terms apply.

INSURANCE TERMS AND CONDITIONS

1. Definition of Terms and Insured Parties.

- 1.1 In these terms and conditions, the terms “Company” (TM tryggingar hf.), “Policyholder” and “Insured” are used in the same meaning as in Part I of the Act on Insurance Contracts, cf. Article 2 of the Act.
- 1.2 This Insurance covers the individuals specified on the insurance certificate.

2. The Insurance Period.

- 2.1 The Insurance is valid for the period when the Insured is not protected by public health insurance provided by social security, cf. Act No. 117/1993. The liability of the Company commences when the Company has received sufficient health information enabling the Company to approve the Insurance, and when the premium has been paid, cf. Article 3. The Insurance is terminated when the Insured becomes eligible for the health insurance provided by social security, but no later, however, than at midnight of the registered termination date on the insurance certificate.
- 2.2 The Insurance is non-renewable.

3. Payment of Premiums.

- 3.1 The premium shall be paid before the Insurance comes into effect, as payment of the premium is a condition for the Company’s liability to commence.
- 3.2 The premium is considered unpaid if the Policyholder has not paid the premium in full, or reached an agreement with the Company with respect to such payment, before the Insurance takes effect pursuant to Article 2.
- 3.3 When collecting the premium, the Company is authorized to collect a special fee, which is further specified in the premium tariffs, in order to cover the collection costs of the premium. It shall also be specifically noted in the premium payment notification.

4. Geographical Scope.

- 4.1 The Insurance is effective in Iceland.

5. The Scope of the Insurance.

- 5.1 The Insurance covers costs specified in items a-h below in accordance with the appropriate provisions of the Social Security Act No. 117/1993. Under no circumstances shall the insurance coverage be broader in scope than stipulated by the Act, but it is subject to limitations that are specified on the insurance certificate or in these terms and conditions. Invoiced costs which exceed the reference tariff of the State Social Security Administration (Tryggingastofnun ríkisins) are not paid from the Insurance. All references to legal articles below refer to the Social Security Act:
 - a. Hospitalization costs under the recommendation of a physician, cf. Article 34, except for stays in convalescent homes or sanatoriums, unless as a result of a disease or accident which originates and occurs within the insurance period, nor in maternity institutions.
 - b. Costs of hospitalization abroad, cf. Article 35. Hospitalization shall be decided in consultation with the Company. In the event of an emergency where the Company cannot be reached, the decision regarding hospitalization shall be made according to the rules and practices of the State Social Security Administration. In such cases, the Company shall be informed of the arrangements no later than at the beginning of the next working day.
 - c. Costs of general medical care provided outside of a hospital, cf. Article 36, Item a.
 - d. Costs of necessary examinations and treatments carried out by specialists or institutions cf. Article 36, Item b.
 - e. Costs of medicine, which is vitally important that the Insured use on an ongoing basis, as well as any necessary costs of medicine, cf. Article 36, Item c.
 - f. Costs of unavoidable travel expenses of the physician to the Insured, and the costs of transporting the Insured to the hospital.



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- g. Costs of nursing at home due to serious and chronic illnesses or injuries which fall within the scope of the Insurance's liability, provided that home nursing is in lieu of hospitalization. Refer to Article 36, Item j.
- h. Costs incurred by the Insured who necessarily requires medical care when abroad. These costs are only paid according to Article 40, Paragraph 1.

6. Deductible.

- 6.1 The Insured carries a deductible of ISK 50,000 for the aggregate costs of the categories of damage within the insurance scope of the Insurance. The amount of the deductible is the amount that the Insured shall pay during the insurance period in addition to the patient's legal share in medical expenses as it may be determined at any time by an act or regulation.

7. Limitations to Liability.

- 7.1 The Company does not pay costs:
 - a. which are covered by the Social Security Act or any regulation passed according to it,
 - b. for an accident that has occurred before this Insurance came into effect, unless the Company was aware of it,
 - c. for a disease that had first presented symptoms before this Insurance came into effect, unless the Company was aware of it,
 - d. for dental treatments or cosmetic surgery, except for necessary emergency treatments due to an eligible accident or disease,
 - e. which result from pregnancy, giving birth, or diseases resulting from pregnancy or miscarriage,
 - f. for diseases or accidents that can be traced to the consumption of alcohol or narcotics,
 - g. for further treatment in a hospital abroad if the Insured, against the advice of the doctor that has treated him or her, and/or the Company's medical officer, refuses to be transported home,
 - h. incurred in fighting or participation in a criminal act,
 - i. for accidents which occur in any sports competitions,
 - j. for accidents which occur in boxing, any type of wrestling, driving sports, hang-gliding, mountain climbing, cliff climbing, parachuting, gliding, aerial aerobatics, flying private planes, or other comparable leisure activities or competitions involving particular danger, unless it has been specifically agreed that a further specified risk is included in the Insurance in exchange for a premium surcharge,
 - k. for an accident or disease directly or indirectly caused by war, riots, uprisings, strike actions, or other similar events,
 - l. for accidents or illness which are directly or indirectly attributable to nuclear power, ionizing radiation, radioactive materials, earthquakes, or volcanic eruptions, as well as other natural disasters,
 - m. for damage resulting from any type of biological effects and/or poisoning, including from pathogens and viruses, caused by acts of terrorism,
 - n. for any damage that can be directly or indirectly traced to asbestos,
 - o. for diseases that can be traced to the coronavirus, SARS-CoV-2.

8. Fraud and False Information.

- 8.1 If the Policyholder or the Insured, when establishing or renewing an insurance contract, has neglected his or her duty, fraudulently or otherwise, to inform the Company of circumstances that may be significant for its risk assessment, and an insurance event has occurred, the Company's liability is rendered void in whole or in part, cf. Article 20 of the Act on Insurance Contracts. False and incomplete information moreover entitle the Company to terminate the Insurance, cf. Article 21 of the Act.
- 8.2 If the Claimant provides incorrect information that he or she knows or should know will result in the payment of compensation that he or she is not entitled to, his or her right to compensation is rendered void, and the Company can terminate all insurance contracts with the Insured as is further specified in Article 47 of the Act on Insurance Contracts.



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9. Reporting Damage.

9.1 The Insured shall notify the Company of any damages without delay. The Insured's negligence of these obligations can lead to a reduction or loss of insurance coverage in accordance with the Act on Insurance Contracts.

10. Payment of Compensation and Interest.

10.1 Compensation may be requested 14 days after the Company has had the opportunity to obtain the documentation necessary to assess the insurance event and determine the amount of the compensation. The Insured is entitled to interest on his or her claim pursuant to Article 50 of the Act on Insurance Contracts.

11. Act on Insurance Contracts.

11.1 Other than is stipulated in these terms and conditions, the insurance certificate or other documentation on which the insurance contract is based, the Act No. 30/2004 on Insurance Contracts applies.

12. Dispute Resolution and Venue.

12.1 In the event of a dispute about the Insurance, an Icelandic court of law shall decide it according to the Icelandic law.

12.2 Any disputes concerning the insurance contract and the Company's liability in other respects may be appealed to the Insurance Appeals Committee. Information on this committee and its procedures may be obtained from the Company.

12.3 Despite the provisions of Paragraph 2, the parties may bring the disputed matter before the courts. Such disputes, as well as other disputes that arise from this insurance, shall be brought before the District Court of Reykjavík. The Company may, however, also bring any dispute arising from the insurance before the jurisdiction in the Policyholder's domicile.

12.4 The Company's domicile and venue are in Reykjavík.

Registration in the Claims Database Creditinfo Lánstraust hf.

Claims submitted to insurance companies are registered in a specialized claims database which is run by Creditinfo Lánstraust hf. according to an agreement with Finance Iceland (Samtök fjármálafyrirtækja, SFF), of which the Company is a member, and according to the authorization of the Icelandic Data Protection Authority (Persónuvernd). The Company is the party responsible as defined by Act No. 90/2018 on Data Protection and the Processing of Personal Data regarding the registration of data in the database and the searches carried out therein. The objective of the registration in the claims database is to counter insurance fraud and overpayment of insurance benefits. Registered is the information about the Claimant's ID number (kennitala), the insurance claim number, the kind of loss or damage and of the insurance, the date of the insurance event and of the registration, the location of the insurance event and, where applicable, the unique number of the insured item, such as a car's registration number. When registering a claim, the Company receives a summary of all claims that the Claimant has filed, regardless of with which insurance company, and that have been registered in the claims database. Only those employees of the Company who register damages and work on damage settlements have access to the database. The data shall be deleted from the database when it is no longer needed for the purpose of processing, at the latest when 10 years have passed since the registration of the data.

These terms and conditions are valid from May 25, 2020.