# 370 Medical Cost Insurance for a residence permit

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 undermentioned terms have the following meaning:
- a. **Company**,TM tryggingar hf.,
- b. **Policyholder**, the one who enters into a contract with the Company,
- c. **Insured**, the one who according to an insurance contract, is entitled to claim compensation.

1.2 This Insurance covers the individual specified on the insurance certificate.

**2. The Insurance Period.**

2.1 The Company‘s liability begins when the Company has received an application for the Insurance, provided that the application will not be rejected on the basis of information about the risk, as well as that a premimum has been paid, cf. (compare) Article 3 provided that a residence permit has been issued and the Insured has arrived in the country, cf. Article 54 Act on Foreigners no. 80/2016. The Company‘s liability ends when the Insured becomes a member of the social security health insurance, cf. Act no. 112/2008, but no later than the registered termination date on the insurance certificate.

2.2 If the Insured‘s residence permit is revoked during the warranty period, the Insurance expires on the day the recovation takes effect. The insurance also expires if the Insured moves out of the country.

2.3 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.

3.4 The Policyholder can therefore only terminate the Insurance provided that the Company‘s liability according to Article 2.1 has not started. The premium is reimbursed in other respects than the part of the premium for setting up the Insurance, i.e. the adminisatrion fee as specified in the inusrance policy, is not reimbursed.

**4. Geographical Scope.**

4.1 The Insurance is effective in Iceland.

**5. The Scope of the Insurance.**

5.1 The Insurance covers medical expenses due to emergency assistance provided to the Insured following a sudden illnes or accident.

5.2 Medical expenses for emergency assistance within the meaning of Article 5.1 refer to the following costs that the Insured is required to pay:
- a. health center services,
- b. the services of public hospitals,
- c. the services of specialists, dentists, physiotherapists, occupational therapists and speech pathologists, provided that the service is according to referral or at the request of a doctor a public sector or a health center,
- d. urgent and necessary approved medical treatment abroad that can not be provided in this country, on the condition that there is a confirmation from the Icelandic health authorities that the treatment can not be provided in this country,
- e. necessary medicines prescribed by a doctor, on the condition that the medicine has a marketing authorization in this country,

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f. ambulance.

5.3 Emergency assistance within the meaning of Article 5.1 refers to medical care and health services that the public sector is obliged to provide in accordance with the Health Services Act no. 40/2007 and is provided by the public sector in Iceland in the event of a sudden illness or accident that occurs to while the Insured is not considered health insured according to the Health Insurance Act.

**6. Limitations to Liability.**

6.1 The Company does not pay costs:

a. which are paid by the government covered by the Health Services 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 when the Insurance was purchased,
c. for a disease that had first presented symptoms before this Insurance came into effect, unless the Company was aware of it when the Insurance was purchased,
d. for diseases or accidents that can be traced to the consumption of alcohol or narcotics,
e. incurred in fighting or participation in a criminal act,
f. for accidents which occur in any sports competitions, unless it has been specifically negotiated for an additional fee and is mentioned on the insurance policy,
g. for accidents which occur in boxing, any type of wrestling, driving sports, hang-gliding, cliff climbing, frog diving, parachuting, bungee jumping, downhill mountain biking, gliding, aerial aerobatics, flying private planes, any type of climbing, e.g. mountain climbing, ice climbing and rock climbing, or other comparable leisure activities or competitions involving particular danger,
h. for an accident or disease directly or indirectly caused by war, riots, uprisings, strike actions, or other similar events,
i. 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,
j. for damage resulting from any type of biological effects and/or poisoning, including from pathogens and viruses, caused by acts of terrorism,
k. for any damage that can be directly or indirectly traced to asbestos.

**7. Determination of Compensation.**

7.1 In each case of damage the amount that the Insured has paid for the medical care and health services covered by the Insurance according to Article 5 less the amount he would have to pay by law in each case if he had been covered by health insurance. Example: If the cost of the medical services amounts to ISK 75,000 and the statutory co-payment of a health-insured individual for the service amounts to ISK 7,000, benefits from the onsurance amount to ISK 68,000 (75,000-7,000) before the insured‘s own risk has been taken into account according Article 8.

7.2 Costs in excess of the reference tarrif of the health insurance institution or the regulation on payments for the health services are not paid from the Insurance.

**8. Insurance amount and deductible.**

8.1 The insurance amount, which is the maximum compensation for each loss and aggregate during the insurance period, is specified in the insurance policy

8.2 The Insured bears the own risk stated on the insurance policy due to the combined cost of the comensation components that are within the scope of the Insurance. Thus, payment will not be made from the Insurance until the deductible is completely exhausted.

**9. Fraud and False Information.**

9.1 If the Policyholder or the Insured, when establishing 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

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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.

9.2 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.

**10. Reporting Damage.**

10.1 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.

**11. Payment of Compensation and Interest.**

11.1 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.

**12. Act on Insurance Contracts.**

12.1 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.

**13. Dispute Resolution and Venue.**

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

13.2 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.

13.3 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.

13.4 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 April 1, 2022.