

Medical Cost Insurance

Nr. S-6

CONDITIONS OF THE INSURANCE

In these conditions of the insurance, the terms Company, the Insurance Holder and the Insured have the same meaning as in the law on insurance contracts

1. gr. Who is insured?

This insurance covers those individuals that are written on the policy.

2. gr. The Period of Insurance

The insurance is valid for the period when the insured is not protected by health insurance provided by the Health Insurance Act no. 112/2008. The liability of the company begins when it has received sufficient information to enable it to approve the insurance (see next article on premiums) and ends when the insured becomes eligible for the health insurance provided by social security, but no later than on midnight of the registered closing date of the policy. The insurance is non-renewable.

3. gr. The Premium

The premium becomes payable when the insurance becomes valid, provided that no other agreement has been made. Should the premium not have been paid when due, the company liability becomes void.

4. gr. Geographical scope

The insurance is valid in the same territories as the Icelandic Health Insurance Act.

5. gr. The scope of the insurance

The insurance covers costs specified in items a-k below in accordance with the appropriate provisions of The Health Insurance Act no. 112/2008. Under no circumstances shall the insurance be broader in scope than stipulated by law, but it is subject to limitations specified on the policy, or in these conditions of the insurance. Calculated costs which exceed the reference tariff of the State Social Security Institute are not paid from the insurance. All references to articles of law refer to the Health Insurance Act:

a) Cost from hospitalisation under the advice of a doctor, cf. Article 18, but no stay in sanatoriums unless as a result of a disease or accident which originates and occurs within the period of the insurance, nor in maternity institutions.

b) The cost of hospitalisation abroad, cf. Article 23. Hospitalisation shall be decided under consultation with the company. In the event of an emergency, where the company cannot be reached, the decision of hospitalisation shall be made according to the rules and practices of the State Social Security Institute. In such an event, the company shall be informed of the arrangements no later than at the beginning of the next working day.

c) Cost of general medical assistance provided outside a hospital, cf. Article 17.

d) The cost of necessary examination and treatment carried out by specialists and institutions, cf. Article 19.

e) The cost of medicine, which an insured person must of vital necessity use regularly, as well as any other vital medicine, cf. Article 25.

f) The cost of unavoidable travel expenses of the doctor reaching the insured, and the travel expense of the insured reaching the hospital.

g) The cost of nursing in the patient's home due to serious chronic illness and injuries which fall within the scope of liability of the insurance, provided that home dwelling is in lieu of hospitalisation. Refer to Article 17.

h) The cost incurred from the insured requiring local medical assistance when abroad. This cost is only paid according to Article 33, paragraph 1.

6. gr. Deductible

The insured carries a personal liability as stated in the policy for the added cost of those damage awards that fit within the insurance scope of the insurance. The amount of the personal liability is the amount payable by the insured during the insurance period in excess of the patient's legal share in medical expenses as it may be determined at any time by an act of law or a regulation.

7. gr. Limitations to liability

The company will not pay expenses:

a) which are covered by the Health Insurance Act or any regulation passed according to it;

b) for an accident that has happened before the insurance became valid, unless the company was aware of it;

c) for a disease, the symptoms of which had become evident before the insurance became valid, unless the company was aware of that;

d) for dental treatment or cosmetic surgery, except for necessary emergency treatment due to an insured accident or disease;

e) which results from pregnancy, giving birth or diseases resulting from pregnancy or miscarriage;

f) for diseases or accidents resulting from the consumption of alcohol or narcotics;

g) for further treatment in a foreign hospital if the insured, against advice of the doctor that has treated him and/or the medical officer of the company, refuses to be sent home ;

h) from fighting or participation in a punishable act;

i) of accidents occurring in any kind of sports competition or training for competing in any kind of sports. Also exempt are accidents which occur in boxing, any kind of wrestling, motor sports, hang gliding, mountain climbing, descending cliffs, parachuting, soaring, aerobatics, private flying or any such pastime or competition carrying a special risk. Some of these exempt activities can, however, be included in the insurance under an additional premium;

j) of an accident or disease directly or indirectly resulting from warfare, riots, uprisings strikes or other similar events. The same applies to consequences of atomic energy, ionising radiation and radio-active materials, earthquakes, volcanic eruptions and other natural disasters.

8. gr. Fraud and false information

If the insured fraudulently reports incidents, or omits to report incidents which can affect the liability of the company, he will lose his rights, cf. Art. 83 of Act No. 30/2004. Fraud and misleading information during negotiations are subject to the provisions of the same Act.

9. gr. Incident reports

Damages shall be reported to the company as soon as possible. Neglecting the duty to report may cause compensations to be reduced or cancelled in accordance with the provisions of Act No. 30/2004.

10. gr. Law on insurance contracts

In other respects, this insurance is subject to Act no. 30/2004.

11 Court procedures

Any legal dispute arising from this insurance contract shall be brought before the District Court of Reykjavik.

The present conditions enter into validity on April 1,10.2013

All complaints or contentions, which may arise in relation to the present insurance contract, may be submitted to the Insurance Complaints Committee.

An appeal to these parties does not in any way affect the right of the interested party to submit the matter to general courts of law.

These terms are a translation of the Icelandic terms and if there is any discrepancy the Icelandic terms apply.