

APPROVED BY

N 02-Ո-23-010/07 resolution of the Board of
“SIL INSURANCE” ICJSC as of October 20th,
2023

Board Director

E. Sukiasyan _____



“SIL INSURANCE” ICJSC

MOTOR INSURANCE

TERMS AND CONDITIONS

Project	Name/Surname	Title	Date	Signature
Complied by	L. Mamikonyan	Deputy Executive Director	01.10.2023	
Verified by	G. Gyulambaryan	Compliance assurance responsible	09.10.2023	
	H. Rafayelyan	Head of Legal department	10.10.2023	
Approved by	A. Melkonyan	Executive Director	16.10.2023	

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1. GENERAL PROVISIONS

- 1.1. "SIL INSURANCE" ICJSC Motor insurance Terms and Conditions aims to provide the definitions of insurance object, insurance accident, insurance compensation and other concepts of each field of application of the Terms and Conditions, as well as to regulate the expenses subject to compensation by the Insurer, non-deductible amounts, documents necessary to receive compensation and actions required to be taken by the Parties in case of an insurance accident.
- 1.2. The Terms and Conditions are developed in accordance with the Civil Code of the Republic of Armenia, the Law of the Republic of Armenia "On Insurance and Insurance Activities" and other legal acts.
- 1.3. "SIL INSURANCE" ICJSC provides the following motor insurance classes under part 2 (non-life insurance) of article 7 (Types and Classes of Insurance) of the Law of the Republic of Armenia "On Insurance and Insurance Activities";
 - 1.3.1. Land vehicles insurance (other than railway rolling stock), which covers damage to or loss of:
 - a) land motor vehicles;
 - b) other land transport;
 - 1.3.2. Accident insurance (excluding industrial injury and occupational diseases):
 - a) with fixed pecuniary benefits;
 - b) by benefits depending on the nature of the accident;
 - c) combination of sub-paragraphs (a) and (b) hereunder;
 - d) injuries to passengers;
 - 1.3.3. Motor vehicle liability insurance (also cargo), which covers liabilities arising out of the use of land motor vehicles.
- 1.4. The Contracts concluded in accordance with the Terms and Conditions are valid in the territories of the Republic of Armenia, unless otherwise stipulated in the Contract.
- 1.5. The Terms and Conditions are attached to the Insurance Contract/Certificate (hereinafter referred to as “the Contract”), being an integral part of it and are binding on the Insurer and the Insured (hereinafter also referred to as “the Parties”), the Beneficiary and the Insured Person, unless otherwise stipulated in the Contract. The Parties of the Contract may, by mutual agreement, provide for

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the amendment, non-application of individual provisions of the Terms and Conditions or other provisions that do not contradict RA legislation and other legal acts.

- 1.6. This document complies with ISO 9001:2015 and 27001:2013 QMS and ISMS standards.
- 1.7. The Terms and Conditions come into force 1st December 2023. The "SIL INSURANCE" ICJSC Motor Insurance Terms and Conditions approved by the "SIL INSURANCE" ICJSC Board decision No. 02-Ո-21-013/01 dated 28.12.2021 shall be deemed to have expired from the moment of entry into force of the Terms and Conditions.
- 1.8. The amendments and/or additions to the Terms and Conditions are made in the cases defined by the Terms and Conditions and RA legislation and are approved by the decision of the Company's Board.
- 1.9. The Terms and Conditions constitute a document for public use and can be posted on the official website of the Company (www.silinsurance.am).

2. TERMINOLOGY

2.1. Terms and concepts;

2.1.1. "Company" - "SIL INSURANCE" ICJSC.

2.1.2. "Terms and Conditions" - Terms and Conditions of "SIL INSURANCE" ICJSC Motor insurance.

2.1.3. "The Board of the Company" (hereafter referred to as "The Board") – a collegial body of general management formed by the Company's shareholders in accordance with the Company's Articles of Association.

2.1.4. "Executive Director of the Company" (hereafter referred to as "Executive Director") – sole executive body of the Company provided for by the Company's Articles of Association.

2.1.5. "Quality management system" - a set of systematic measures aimed at the management of the Company in respect of quality.

2.1.6. "Information security management system" - a set of systematic measures aimed at the management of the Company in respect of information flows.

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2.1.7. “Quality specialist” - an employee of the Company or an employee of another company in a relevant service contract with the Company, who is responsible for the fulfillment of requirements submitted to Quality Assurance and Management.

2.1.8. “Insurer” - "SIL INSURANCE" insurance closed joint stock company.

2.1.9. “Insured” - a legal entity of any organizational legal form provided for by the RA legislation, a state and local self-governmental body, a foreign (non-resident) organization, a physical person, including a foreign citizen and stateless person, who are able-bodied and have signed a contract with the Insurer.

2.1.10. “Beneficiary” - a person who has the right to receive insurance compensation provided for in the Contract in case of an insurance accident. In the case of insurance of a pledged vehicle, the Beneficiary, who is the pledgee specified in the Insurance contract, has the right to receive compensation in the order of priority no more than the amount of the obligation secured by the pledge as of the payment date. The rest of the compensation is paid to the Insured, unless otherwise stipulated in the Contract. In case of liability insurance arising from the use of the vehicle, the Beneficiary is the recognized person injured as a result of the insurance accident. If the insurance risk defined in Section B is provided for in the Contract, the Beneficiary is the Authorized Driver of the vehicle and the passengers or their heirs (successors).

2.1.11. “Insured Person” – a physical person in connection with whom the occurrence of an insurance accident is a subject of the Contract.

2.1.12. “Insurance Contract/Certificate” - a written agreement signed bilaterally between the Insurer and the Insured, during the validity period of which the Insurer is obliged to compensate the insured or the person indicated by him/her (beneficiary) for a certain one-time or periodic payment (insurance premium), within the framework of a certain sum insured, the damage caused as a result of the occurrence of an insurance accident or a part of it or provide a certain amount (insurance compensation) (except for the exceptions provided by the Terms and Conditions, unless otherwise provided by the Contract), and the Insured must pay the insurance premium calculated in the insurance contract in the amount, order and terms specified in it.

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- 2.1.13. “Insurance object” - property interests subject to insurance.
- 2.1.14. “Motor vehicle” (MV) - a mechanical vehicle intended for transportation of people (passengers) and cargo or for towing a vehicle used for transportation of cargo, as well as a wheeled motor vehicle equipped for non-transportation purposes, including a passenger vehicle, bus, minibus, truck, cargo vehicle, lorry, motorcycle, tow truck, electric car, etc. If the additional equipment permanently installed in the vehicle is also insured with the vehicle under the Contract, then the vehicle and the additional equipment together are considered a land vehicle for the purposes of the Contract.
- 2.1.15. “Additional equipment” - equipment, parts that are not part of the kit provided by the factory of the MV manufacturer (for example, audio, video systems, non-factory tires, loudspeaker, computer, communication devices, anti-theft devices, non-factory car recorder, non-factory installation gas cylinder, etc.)
- 2.1.16. “Insurance risk” - a possible event subject to insurance, which may occur during the validity period of the Contract, having a probable and (or) casual nature and not depending on the will of the Parties, the Authorized Driver or the Beneficiary.
- 2.1.17. “Insurance accident” - an event provided for by the Contract, upon the occurrence of which (except for the cases provided for in the Contract or the Terms and Conditions) the Insurer undertakes to pay insurance compensation to the Insured or the Beneficiary in the order specified in the Terms and Conditions and the Contract.
- 2.1.18. “Insurance compensation” (hereinafter “Compensation”) - amount payable (in monetary terms or with equivalent property) by the Company to the Insured or the Beneficiary as a result of the occurrence of an insurance accident in accordance with the Contract.
- 2.1.19. “Casualty” - a sudden, unexpected, unforeseeable, short-term (up to one hour), accidental, extrinsic and an event not related to a disease caused by possession and/or use/exploitation of the MV during the validity period of the Contract, resulting in the bodily injury (including disability) or death to the Authorized Driver and/or passengers.

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2.1.20. “Sum insured” - the maximum amount of possible insurance compensation payable by the Insurer in case of insurance accidents occurring during the validity period of the Contract.

2.1.21. “Insurance value” – the market value of the MV at the time of signing of the Contract.

2.1.22. “Insurance premium” - amount to be paid by the Insured to the Insurer in exchange for receiving possible insurance compensation in the amount and terms defined by the Contract.

2.1.23. “Insurance rate” – is the rate of insurance premium in relation to the sum insured.

2.1.24. “Deductible” - the amount of damage that is not compensated by the Insurer and which is defined by the Contract in the form of a specific amount or interest applied to the sum insured. There are two types of deductible amounts:

2.1.24.1. Conditional deductible, in which case the Insurer is released from the obligation to compensate for legal damages or losses, if this damage does not exceed the amount of the deductible amount provided by the Contract, and is obliged to pay the compensation in full, if its amount exceeds the amount of the deductible amount;

2.1.24.2. Unconditional deductible, in which case the Insurer is exempted from compensating a certain part of the loss or damage, regardless of the total amount thereof.

2.1.25. “Authorized Driver” - the Insured with a valid driver's license to drive a specified type of vehicle for at least 3 years, a vehicle owner with a valid driver's license to drive a specified type of vehicle for at least 3 years, any person who has a valid driver's license to drive a specified type of vehicle for at least 3 years, who is authorized by the owner of the MV to operate the insured MV, unless otherwise stipulated by the Contract.

If Authorized Drivers are not mentioned in the Contract, then the Contract is considered to be concluded on the "unlimited" principle and in that case, the MV can be driven by any person who meets the requirements of the "Authorized Driver" concept mentioned in the first paragraph of this clause. While in possession of the MV, the Authorized Driver performs the Insured's

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responsibilities related to the use, operation and maintenance of the MV specified in the Terms and Conditions.

2.2. Abbreviations

- 2.2.1. “RA” - the Republic of Armenia.
- 2.2.2. “QMS” – Quality Management System according to ISO 9001 standard.
- 2.2.3. “ISMS” - Information security management system according to ISO 27001 standard.
- 2.2.4. “MV” – Motor Vehicle

3. INSURANCE OBJECT

3.1. The insurance object is the property interests of the Insured (Beneficiary, Insured Person) that do not contradict the RA legislation, in connection with the following events:

- 3.1.1. Section A. As a result of possession and/or use/operation of the MV damage and/or loss caused to the MV and/or the additional equipment permanently installed in the MV (if the additional equipment is insured by the Contract with the consent of the Insurer) in accordance with the class provided for in clause 1.3.1. of Terms and Conditions.
- 3.1.2. Section B. Damage to the life or health of the Authorized driver and/or passengers as a result of an accident that occurred as a result of possession and/or use/operation of the MV, in accordance with the class provided for in clause 1.3.2 of the Terms and Conditions.
- 3.1.3. Section C. Damage to the life, health and/or property of third parties as a result of a traffic accident which took place as a result of possession and/or use/operation of the MV, in accordance with the class provided for in clause 1.3.3 of the Terms and Conditions.

3.2. If during an insurance accident, a section and/or part or detail of the vehicle that was already damaged at the time of the conclusion of the Contract or is a result of another non-insurance accident is damaged, then when calculating the amount of insurance compensation, appropriate deductions are made in the amount of the value of the previous damages which is determined by the Insurer.

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3.3.If during the validity period of the Contract, the previously existing damages of the vehicle and/or part or detail thereof are eliminated/repaired, and the Insured informs the Company about this, the latter carries out an inspection of the vehicle and draws up an inspection report. Damage to the MV and/or a part or a detail thereof as a result of an insurance accident that occurred after the inspection act was drawn up, which was previously indicated as existing but was eliminated, is subject to compensation.

4. INSURANCE RISK AND INSURANCE ACCIDENT

4.1.The Insurer implements the insurance of the MV against the insurance risks mentioned in this chapter with the following sections, unless otherwise stipulated by the Contract and/or Terms and Conditions;

4.1.1. In case of Section A, physical damage and/or loss caused to the MV as a result of the following events is subject to compensation:

4.1.1.1. Road traffic accident - an event that occurred during the movement of the MV on the road or while it was not moving.

4.1.1.2. Natural disasters (except for earthquakes and landslides, unless otherwise provided by the Contract) - the impact of nature on the MV (air mass movements, hurricane, tornado, lightning strike, flood, hail, volcanic eruption, mountain collapse, ground sediment, mudslide, avalanche).

4.1.1.3. Animal Activities.

4.1.1.4. Damage - Collision of flying equipment or their fragments and/or parts or other objects, articles, building structures with the MV or the effect of their falling on the MV, as well as falling of trees, stones, debris, snow, ice on MV or falling of MV into water.

4.1.1.5. Fire and (or) explosion - uncontrolled burning and/or one-time occurrence of a sharp energy velocity with a high impact force, except for the cases provided for in clause 4.1.1.6.1 of the Terms and Conditions.

4.1.1.6. Illegal actions of third parties, which includes:

4.1.1.6.1. Illegal actions or attempts of such actions by third parties, including the use of physical force, including arson, explosion, damage and/or loss of MV as a result thereof,

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- 4.1.1.6.2. Unlawful acts committed by third parties through negligence.
- 4.1.2. In case of Section A, for physical damages and/or loss of the MV as a result of the following events (generally the risk of theft) are subject to compensation:
- 4.1.2.1. Theft or attempted theft of MV or its parts,
- 4.1.2.2. Robbery or attempted robbery of MV or its parts,
- 4.1.2.3. Unlawful possession of MV without the purpose of theft, if this insurance risk is separately specified in the Contract,
- 4.1.2.4. Damage caused to the MV as a result of carjacking, if this insurance risk is separately specified in the Contract.
- 4.1.3. In case of Section B, the damage and/or loss caused to the life, health and ability to work of the Authorized Driver and/or passengers as a result of an accident occurring as a result of possession and/or use/operation of the MV are subject to compensation, in particular:
- 4.1.3.1. death of the Authorized Driver and/or passengers as a result of a casualty,
- 4.1.3.2. disability of the Authorized Driver and/or Passengers occurring as a result of a casualty,
- 4.1.3.3. temporary loss of ability to work of the Authorized Driver and/or passengers as a result of a casualty,
- 4.1.3.4. justified and necessary medical expenses for the first aid of the Authorized Driver and passengers as a result of a casualty.
- 4.1.4. In the case of Section C, the damages caused to the life, health and/or property (including the motor vehicle) of third parties as a result of a road traffic accident that occurred as a result of possession and/or use/operation of the MV are subject to compensation.
- 4.2. MV insurance (CASCO) according to Section A can be carried out in the following ways:
- 4.2.1. MV insurance against the risks specified in the clause 4.1.1 of the Terms and Conditions,
- 4.2.2. MV insurance against the risks of theft specified in clauses 4.1.1 and 4.1.2 of the Terms and Conditions or several sub-clauses thereof.
- 4.3. For each section defined in this chapter, the occurrence of each event (insurance risk) specified in this section, which led to the consequences specified in clauses

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4.1.1, 4.1.2, 4.1.3 and 4.1.4 of the Terms and Conditions, is considered an Insurance accident, except for the cases specified in the Contract or the Terms and Conditions.

5. SUM INSURED, INSURANCE VALUE, INSURANCE PREMIUM

5.1. In the Contract, the sum insureds of the insurance objects provided for in each section are indicated in separate lines.

5.2.5.2 In case of Section A:

5.2.1. The sum insured cannot exceed the insurance value of the vehicle.

5.2.2. The Contract may be concluded under "full value" insurance terms or "partial value" insurance terms.

5.2.3. Insurance is considered "full value" if the sum insured is equal to the insured value of the MV.

5.2.4. In the case of "full value" insurance, the loss is compensated in full, which is determined in accordance with the Contract and the Terms and Conditions.

5.2.5. Insurance is considered "partial value" if the sum insured is less than the insurance value of the MV mentioned in the Contract.

5.2.6. In the case of "partial value" insurance, the loss is partially compensated in proportion to the ratio of the sum insured to the insurance value, according to the Contract and the Terms and Conditions.

5.3. In case of Section B and C, sum insured shall be determined by mutual agreement of the parties.

5.4. In the case of Section B, the Contract may set a compensation limit for each seat.

5.5. In the case of Section C, the Contract may specify a sub-limit of liability for each insurance accident or a sub-limit of liability for bodily and property damage.

5.6. After each insurance accident, the sum insured is reduced by the amount of the paid insurance compensation. However, at the request of the Insured, the reduced sum insured may be restored by bilateral signing of an agreement (appendix) attached to the Contract, on the condition that an additional insurance premium calculated by the Insurer is paid by the Insured.

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- 5.7. The amount of the insurance premium is defined by the Contract in a fixed amount or by applying an appropriate insurance tariff to the sum insured, which is calculated by the Insurer.
- 5.8. If agreed by the Parties, the insurance premium can be paid in cash or in non-cash payment (lump sum or in installments) with the amount, order and terms of payment defined in the Contract. In case of violation by the Insured of the insurance premium payment procedure and terms set by the Contract, the Insurer has the right to unilaterally terminate the Contract on the next day after the deadline for payment of the corresponding amount of the payable insurance premium if the insurance premium is not paid.
- 5.9. If the Insured does not pay the lump sum or first regular insurance premium installment within 14 days from the date of entry into force of the Contract, the Insurer has the right to unilaterally terminate the Contract on the 5th day following the period established by this clause (unless another period is defined in the Contract).
- 5.10. If the Contract stipulates an obligation to pay the insurance premium in installments, and at the time of providing the Compensation, the insurance premium has not been paid in full or in regular installments, then the Insurer may reduce the compensation amount by the amount of the entire unpaid insurance premium, regardless of the Insurance Premium payment terms defined in the Contract.
- 5.11. The Insurer has the right to refuse the payment of the insurance compensation if the Insured has overdue obligations for the payment of the insurance premium at the time of the occurrence of the insurance accident.
- 5.12. In the case of insurance contracts concluded for a period of less than one year, the insurance premium is calculated by applying a proportion to the annual insurance premium, unless otherwise stipulated by the Contract.

6. DEDUCTIBLE

- 6.1. By mutual agreement of the Insurer and the Insured, the Contract may provide for a deductible.

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6.2. The deductible is the amount of the Insured's participation in the insurance compensation, which is defined by the Contract in the form of a specific amount or a percentage applied to the sum insured.

6.3. If the age of the Authorized Driver operating the vehicle at the time of the insurance accident is less than 21 and/or the driving experience is more than 1 year, but less than 3 years, then in the case of the risks provided for in clause 4.1.1 of the Terms and Conditions, the applied deductible should be double of the corresponding amount specified in the Contract, and if the driving experience is less than 1 year, then the applied deductible should be three times the corresponding amount specified in the Contract (unless otherwise stipulated in the Contract).

7. SIGNING OF THE CONTRACT AND THE PERIODS OF VALIDITY

7.1. According to the Terms and Conditions, a MV subject to operation under ownership, rental or leasing contract, as well as in other civil law manner is subject to insurance.

7.2. For the Insurer, the Insured's oral application or the application-questionnaire filled out by the Insured (provided by the Insurer) is the basis for signing a Contract.

7.3. The Contract is concluded in writing, in two copies. If necessary, more than two copies may be sealed.

7.4. The Contract may be accompanied by agreements or appendices which form an integral part thereof.

7.5. In case of loss or damage to the Contract, the Insurer, upon the Insured's application, provides the latter with a copy of the Contract within 3 business days after submitting such application.

7.6. The Contract is concluded for a period of one year, unless otherwise stipulated by the Contract.

7.7. If, after the conclusion of the Contract, it has been found that the Insured has provided false, untrue, misleading, wrongful or incomplete information regarding the circumstances affecting the probability of occurrence of an insurance accident, the Insurer has the right to prematurely and unilaterally terminate the Contract, due to a material breach of the Contract made by the Insured, and apply the consequences set forth in clause 8.3 of the Terms and Conditions.

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7.8. When signing a Contract, at the request of the Insurer, the Insured must submit the MV for inspection which should be done by the Insurer or its representative, as well as provide:

7.8.1. Documents certifying his/her right to operate the MV,

7.8.2. Insured's (in case of physical person) identity document, social security card or certificate of social security card (if available), driver's license,

7.8.3. Insured's (in case of legal entity) name, activity and legal addresses, TIN, bank account number, state registration certificate,

7.8.4. MV registration certificate, customs declaration and/or other document certifying ownership,

7.8.5. Identity documents and driving licenses of Authorized Drivers,

7.8.6. Identity document of the owner of the MV (in the case of a physical person), state registration certificate, TIN (in the case of a legal entity),

7.8.7. Other documents and information at the request of the Insurer.

7.9. The transfer of the rights of the rightsholder of the MV (ownership, rental, leasing rights, etc.) from the Insured to another person acquired under the Contract can only be done with the consent of the Insurer, on which a relevant document is drawn up and signed between the Insurer, the Insured and the relevant person.

7.10. If the ownership right of the MV was transferred by the Insured to another person, and the Company was not informed thereabout, and the Company's consent provided for in clause 7.9 of the Terms and Conditions was not acquired, then the claim for insurance compensation in the event of an insurance accident is subject to rejection.

8. TERMINATION OF THE INSURANCE CONTRACT

8.1. The Contract is terminated:

8.1.1. if the validity period of the Contract has expired,

8.1.2. if the insurance object is missing or the insurance risk has disappeared,

8.1.3. if the Insurer has paid an insurance compensation in the amount of the sum insured specified in the Contract,

8.1.4. if there was a loss of MV due to an accident which is not considered an insurance accident,

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- 8.1.5. is the Insured has died, except for the cases when the Beneficiary is another person,
- 8.1.6. if the Insured, who is a legal entity, has been dissolved, except for the cases when the Beneficiary is another person,
- 8.1.7. if there is a mutual consent between the Insurer and the Insured,
- 8.1.8. at the initiative of the Insured or the Insurer, if the other party committed a material breach of the Contract within three months from the moment of discovery of the breach,
- 8.1.9. based on other grounds provided for by the Contract or the Terms and Conditions or the RA legislation.
- 8.2. The parties have the right to terminate the Contract at any time by notifying the other Party at least 15 days in advance, provided that the possibility of an insurance accident occurring at the time of termination has not disappeared.
- 8.2.1. In case of premature termination of the Contract at the Insured's initiative, the Insurer shall return to the Insured the insurance premium for the unexpired days, which should be calculated according to the following formula:

$$I_r = (I_c * B - C) * C_u / V - O,$$

where

I_r - insurance premium to be returned to the Insured,

I_c - insurance premium specified in the Contract,

B - The coefficient is equal to 1, if the termination of the Contract is due to the fact of selling the MV (a sales contract is concluded),

The coefficient is equal to 0.8 in case of terminations caused by other circumstances which are different from sales,

C – compensation amount paid to the Insured or calculated, but not yet paid,

C_u - number of unexpired days of the Contract,

V - number of days of validity period of the Contract,

O - operational expenses equal to 5% of $(I_c * C_u / V)$ value but not less than 5,000 (five thousand) AMD and not more than 50,000 (fifty thousand) AMD.

Moreover, if $B < 1$, then $O = 0$.

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In the event that more than one MVs are insured under the Contract, but the Contract is terminated for a part of them, then the calculations defined by the above formula are performed only for those MVs.

In the event that the same Insured has valid Contract(s) for 10 or more MVs in the Company, the above-mentioned coefficients B and O may be reduced or not applied at the Insurer's preference.

8.2.2. In case of premature termination of the Contract at the initiative of the Insurer, the Insurer shall return to the Insured the insurance premium for the unexpired days, which should be calculated according to the following formula:

$$I_r = (I_c - C) * C_u / V,$$

where the explanation of the factors coincides with the explanation defined in clause 8.2.1 of the Terms and Conditions.

8.3. In case of termination of the Contract at the Insurer's initiative for breach of the Contract by the Insured, the insurance premiums are not returned to the Insured.

8.4. In the event of termination of the Contract at the Insured's initiative for breach of the Contract by the Insurer, the Insurer shall return the paid insurance premium to the Insured in proportion to the remaining unexpired days of the Contract, unless otherwise stipulated by the Contract.

9. RELATIONS OF THE PARTIES IN THE EVENT OF AN INSURANCE ACCIDENT

9.1. In the event of an accident, the Insured and/or the Beneficiary and/or the Authorized Driver are obliged to:

9.1.1. inform the Insurer about the accident with the telephone number(s) specified in the Contract:

9.1.1.1. in case of death of any person involved in the accident as a result of the accident, within 48 hours from the moment of the accident,

9.1.1.2. in the event of injury to the health of any person involved in the accident, within 24 hours from the moment of the accident, provided that the person who suffered health damage as a result of the accident applied (independently or s/he was transferred) to a medical facility, regarding

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which the Insured bears the responsibility of presenting the evidence. Moreover, in the event that as a result of the accident, the consequences specified in sub-clause 9.1.1.1 of this clause and this sub-clause occurred simultaneously, the period specified in sub-clause 9.1.1.1 of this clause shall be applicable in terms of informing about the accident.

- 9.1.1.3. in cases not provided by sub-clauses 9.1.1.1 and 9.1.1.2 of this clause, within 40 minutes from the moment of the accident.
- 9.1.2. depending on the nature of the accident, immediately, but not later than within three hours, report to the relevant competent government authority (police department, fire service, rescue service, law enforcement agencies, etc.).
- 9.1.3. not move the MV or other objects or parts related to the accident and not to leave the scene of the accident until the arrival of the employees of the relevant authority (bodies) and the representative of the Insurer (if the Insurer has informed the Insured that his representative will arrive at the scene) and until recording of all necessary information regarding the accident by them, except for the cases provided for in clause 9.2 of the Terms and Conditions.
- 9.1.4. inform the Insurer (if possible);
 - 9.1.4.1. license plate numbers of vehicles involved in the accident, details of the drivers (name, surname, father's name), as well as any other details known to them, which may be important for the occurrence of the accident,
 - 9.1.4.2. names, addresses and identity documents of the parties and witnesses involved in the accident,
 - 9.1.4.3. general description of the accident (at the request of the Insurer).
- 9.1.5. take reasonable and necessary measures to prevent or reduce damages, as well as ensure proper protection of his/her rights and interests in relations with other parties.
- 9.1.6. not accept any responsibility or make any offer, promise or payment or any expense without prior written agreement with the Insurer, as well as provide assistance and all necessary documents aimed at clarifying the circumstances of the accident at the request of the Insurer.
- 9.1.7. act in favor of the Insurer.

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- 9.1.8. at the request of the Insurer, provide the record of field sobriety testing.
- 9.1.9. fill in the prescribed form and submit to the Insurer a CLAIM APPLICATION within 2 (two) BUSINESS DAYS after the occurrence of the accident (a copy of the claim application can be obtained by the Insured or the Beneficiary from the Insurer). Failure to submit a written claim to the Insurer within the specified period and according to the defined procedure is a basis for rejecting the payment of insurance compensation, except when the Insured and/or the Beneficiary presented reasons for late submission of the claim, which the Insurer considered reasonable.
- 9.1.10. keep the MV and/or its remains, damaged parts in a post-accident (unrepaired, disassembled) condition until inspection is done by the Insurer's representative or a specialist (expert) indicated by the latter, as well as in the cases provided for in clause 13.2.9 of the Terms and Conditions.
- 9.1.11. immediately notify the Insurer about claims for compensation from the guilty party, as well as for damages caused to third parties.
- 9.1.12. issue a power of attorney to the Insurer at the latter's request to represent the Insured's interests in court or other governmental bodies.
- 9.2. If the Insurer was informed about the occurrence of an accident within the specified period and went to the scene, the latter, depending on the circumstances of the accident, may at its discretion decide to summon or not to summon (except for cases with bodily injury) the competent state authorities to the scene. If the Insurer decides that the presence of competent state authorities at the scene is not mandatory, the Insurer's representative draws up an appropriate report on the accident, which is signed by the driver of the MV and the Insurer's representative. In this case, the process of determining guilt defined by clause 11.4.13 of the Terms and Conditions may not apply.
- 9.3. The driver of the MV is obliged not to consume alcoholic beverages within 24 hours from the moment of the accident and, at the request of the Insurer, at the latter's expense, to pass a field sobriety testing conducted by the competent state body, even if the latter has already passed such a test after the accident.
- 9.4. In case of discovery of a stolen MV, the Insured (owner) and/or the Beneficiary and/or the Authorized Driver are obliged to inform the Insurer about the discovery within 24 hours from the moment they become aware of it, as well as to present

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the MV to the Insurer within 2 working days after discovering the damaged MV for inspection and damage assessment purposes.

9.5.VIOLATION and/or NON-FULFILLMENT of REQUIREMENTS set forth in clause 13.2 (all sub-clauses of clause 13.2), chapters 9 and 16 of Terms and Conditions may be grounds for REJECTING TO PAY INSURANCE COMPENSATION.

10. THE SETTLEMENT PROCESS OF INSURANCE CLAIMS

10.1. Within 2 BUSINESS DAYS from the date of the accident, the Insured, the Beneficiary or the person authorized by them must submit the insurance claim application in accordance with the Contract and the Terms and Conditions.

10.2. The documents and evidence to be submitted with the insurance claim application necessary for receiving insurance compensation are:

10.2.1. Within the framework of Section A;

10.2.1.1. Passport of the Insured,

10.2.1.2. Insured's social security card or certificate of allocation of social security card (if available),

10.2.1.3. The Authorized driver's passport,

10.2.1.4. The Authorized Driver's driver's license,

10.2.1.5. The social security card of the Authorized Driver or the certificate of allocation of social security card (if available),

10.2.1.6. Passport of the MV's owner,

10.2.1.7. MV's registration certificate or other document proving ownership,

10.2.1.8. In the event of a road traffic accident, the results of field sobriety testing of the Authorized Driver,

10.2.1.9. The record (conclusion) regarding the accident issued by the competent state body or other relevant documents,

10.2.1.10. Expert's opinion certifying the amount of damage (if any),

10.2.1.11. Decision to initiate a criminal case, decision to terminate or suspend criminal case proceedings, documents underlying the decision (scheme of the scene, explanations, testimonies, expert opinion),

10.2.1.12. Judicial act entered into legal force,

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- 10.2.1.13. At least two factory keys of the MV, remote control and anti-theft panels (this requirement applies only in case of theft),
- 10.2.1.14. Any other document at the Insurer's written request.
- 10.2.2. Within the framework of Section B, if the Authorized Driver of the MV or a Passenger is deceased, then their heir (successor) must submit:
- 10.2.2.1. The identity document of the heir (successor),
- 10.2.2.2. The heir's (successor's) social security card or the certificate of allocation of a social security card (if available),
- 10.2.2.3. The medical (forensic) examination act/conclusion,
- 10.2.2.4. The death certificate,
- 10.2.2.5. The inheritance record,
- 10.2.2.6. The decision of the competent state body or the legally effective judicial act,
- 10.2.2.7. Any other document at the Insurer's written request.
- 10.2.3. Within the framework of Section B, for the compensation of the damage caused to the health of the Authorized Driver of the MV or a Passenger, the Authorized Driver or the Passenger, respectively, must submit:
- 10.2.3.1. Applicant's passport,
- 10.2.3.2. The social security card of the applicant or the certificate of allocation of the social security card (if available),
- 10.2.3.3. The decision of the competent state body or the legally effective judicial act,
- 10.2.3.4. The act/conclusion of the medical (forensic) examination and evidence confirming the fact of harm to health (medical certificate, consultation report, extract from the outpatient card, clinical report, result of paraclinical examinations, etc.),
- 10.2.3.5. The invoice and/or cash register receipt or other document confirming the fact of payment (if the expenses were made independently by the Insured or by another person for the Insured),
- 10.2.3.6. Any other document at the Insurer's written request.
- 10.2.4. Within the framework of Section C, if a Third Party is deceased, their heir (successor) must submit:
- 10.2.4.1. The identity document of the heir (successor),

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- 10.2.4.2. The heir's (successor's) social security card or the certificate of allocation of a social security card (if available),
- 10.2.4.3. The inheritance record,
- 10.2.4.4. The medical (forensic) examination act/conclusion,
- 10.2.4.5. The death certificate,
- 10.2.4.6. The decision of the competent state body or the legally effective judicial act,
- 10.2.4.7. Any other document at the Insurer's written request.
- 10.2.5. Within the framework of Section C, for the compensation of damage caused to the health of a third party, the latter must submit:
 - 10.2.5.1. Applicant's passport,
 - 10.2.5.2. The social security card of the applicant or the certificate of allocation of the social security card (if available),
 - 10.2.5.3. The decision of the competent state body or the legally effective judicial act,
 - 10.2.5.4. The act/conclusion of the medical (forensic) examination and evidence confirming the fact of harm to health (medical certificate, consultation report, extract from the outpatient card, clinical report, result of paraclinical examinations, etc.),
 - 10.2.5.5. The invoice and/or cash register receipt or other document confirming the fact of payment (if the expenses were made independently by the Insured or by another person for the Insured),
 - 10.2.5.6. Any other document at the Insurer's written request.
- 10.2.6. Within the framework of Section C, for the compensation of damage caused to the property of a Third Party, including the motor vehicle, the following must be submitted by the Third Party:
 - 10.2.6.1. Applicant's passport,
 - 10.2.6.2. The social security card of the applicant or the certificate of allocation of the social security card (if available),
 - 10.2.6.3. The record (conclusion) about the accident issued by the competent state body or other relevant documents,
 - 10.2.6.4. The invoice and/or the cash register receipt certifying the expense made by the Third Party for damage recovery or property repair or other

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proof of payment (if the Insurer has agreed that the Third Party shall make this expense independently),

10.2.6.5. The property ownership certificate,

10.2.6.6. The passport of the driver of the damaged motor vehicle,

10.2.6.7. The driver's license of the driver of the damaged motor vehicle,

10.2.6.8. Any other documents at the Insurer's written request.

10.3. After the insurance claim application for compensation is submitted to the Insurer by the relevant person, the latter is obliged to submit the relevant documents mentioned in all sub-clauses of clause 10.2 of the Terms and Conditions within two months.

10.4. If there are circumstances that make it impossible for the person applying for insurance compensation to submit documents within the period specified in clause 10.3 of the Terms and Conditions, then the latter is obliged to inform in writing the Insurer about these circumstances, before the expiry of that period and present the evidence justifying the impossibility to do so. In case of not being informed about the mentioned circumstances within the specified period and according to the defined order, the Insurer rejects the payment of the insurance compensation.

10.5. If there is a civil, criminal, judicial administrative case related to the accident, or there is a case investigating the guilty party of the accident by the Financial System Mediator regarding the same accident and the payment of insurance compensation depends on the outcome of that case, then the deadlines for the appointment of experts and the decision on compensation are suspended until the date of entry into legal force of the judicial act settling the case or until the date of the decision of the Financial System Mediator and its becoming binding on the parties.

10.6. The Insurer has the right to review the already made decision, if evidence (circumstances) of essential importance for the investigation of the insurance accident have emerged, which are the basis for reviewing the insurance compensation decision. Such evidence may be submitted by the Insured within six months after the decision on insurance compensation (rejection) was made.

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- 10.7. The Insurer makes a note regarding the date of receipt on the document submitted by the relevant person provided for in the Terms and Conditions and attached to the insurance claim application.
- 10.8. Within 20 (twenty) business days after all necessary documents are submitted to the Insurer, the Insurer makes a decision on the satisfaction or rejection of the insurance claim application. The decision made by the Insurer is sent to the e-mail address specified by the Insured (Beneficiary) in the insurance claim application. In the absence of such an address, the decision is delivered to the authorized person by-hand (with a signature of receipt) or is sent to the postal address specified in the insurance claim application.
- 10.9. In case of satisfaction of the claim, payment of compensation by the Insurer is made within 20 (twenty) business days after the decision on the settlement of the given claim.
- 10.10. The Insured (Beneficiary, Authorized Driver) shall bear all legal consequences of documents submitted by them to the Insurer, including copies, if they are unauthentic and false.

11. DECISION ON THE LOSS AMOUNT OF INSURANCE COMPENSATION

- 11.1. The insurance compensation is paid to the Insured or the Beneficiary (including specialized organizations, medical institutions, etc.) in AMD, which, however, cannot exceed the sum insured stipulated in the Contract.
- 11.2. The amount of insurance compensation under Section A is determined as follows:
- 11.2.1. The insurer pays the compensation of damage according to the formula below:

$$C = LA * \frac{SI}{IV} * \frac{IVa}{IV} - UD, \text{ where}$$

C – loss amount subject to compensation,

LA – loss amount,

SI – sum insured as of the date of the accident,

IV – the market value of MV as of the date of signing the contract,

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IV_a – the market value of the MV as of the date of the insurance accident,

UD – unconditional deductible.

If the IV_a / IV ratio is greater than 1, the value of 1 is accepted in the formula.

11.2.2. If the MV is completely unfit for use, i.e. its repair is technically impossible or economically unreasonable (repair costs $\geq$ the market value of the MV minus the value of usable parts), then the compensation payable will be calculated according to the formula below:

$$C = SI * \frac{IV_a}{IV} - UP - UD, \text{ where}$$

C – loss amount subject to compensation,

SI – sum insured as of the date of the accident,

IV – the market value of MV as of the date of signing the contract,

IV_a – the market value of the MV as of the date of the insurance accident,

UP – usable parts,

UD – unconditional deductible.

If the IV_a / IV ratio is greater than 1, the value of 1 is accepted in the formula.

11.2.3. The owner of the MV retains ownership of the MV in the cases provided for in clause 11.2.2.

11.2.4. The Company does not compensate the expenses incurred for the utilization or restoration of the MV (completely unfit for use) specified in clause 11.2.3 of the Terms and Conditions.

11.2.5. The loss amount of the MV as a result of an insurance accident is assessed by the Insurer or a specialist (expert) designated by the Insurer, except for cases when there are grounds for rejecting the payment of insurance compensation.

11.2.6. The Insurer can, at its discretion, repair, replace the MV or its damaged parts or compensate the latter's damage or loss in the form of money, unless otherwise stipulated in the Contract.

11.2.7. If the Insurer chooses the repair option, the Insured or the Beneficiary is obliged to pay the Insurer the unconditional deductible specified in the Contract and the depreciation value calculated in accordance with clause

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11.2.8.2 of the Terms and Conditions within 5 business days after being informed about the compensation decision, unless there is another written agreement between the Parties.

11.2.8. The assessment of the damage caused to the MV as a result of an insurance accident is carried out in the following ways:

11.2.8.1. As a primary approach, the values of used spare parts of similar production sold in the secondary market are used,

11.2.8.2. As a secondary approach, one of the following options is selected at the Insurer's discretion:

11.2.8.2.1. the values of new non-factory spare parts are used,

11.2.8.2.2. the values of new factory parts are used, applying wear and tear as a percentage (%) corresponding to the figures in the table below.

Depreciation factors used for damage assessment of MVs						
Mileage (thousand km)	The age of Motor Vehicle (in years)					
	0-2	3-4	5	6-8	9-10	11 and more
0 - 40,000	Does not apply	23	27	30	33	36
40,001-60,000	23	26	30	33	37	40
60,001-80,000	26	29	33	36	40	43
80,001-100,000	29	32	36	40	43	46
100,001-120,000	32	35	40	43	46	49
120,001-140,000	35	38	43	46	49	52
140,001-160,000	38	41	46	49	52	55
160,001-180,000	41	44	49	52	55	58
180,001-200,000	44	47	52	55	58	61
More than 200,001	47	50	55	58	61	64

the age of MV is the difference between the date of implementation of the examination and the date of production of the given MV.

11.2.9. The assessment of the damage caused to the MV as a result of an insurance accident is carried out in the manner specified in clause 11.2.8.2 of the Terms

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and Conditions, if according to the Insurer it is not possible to apply the method specified in clause 11.2.8.1 of the Terms and Conditions.

- 11.2.10. If it is not technically possible (due to malfunction, damage or other similar reason) to decode the MV's mileage based on the MV's mileage indicator or the MV's mileage indicator contains five or fewer digits, due to which it is not possible to accurately determine the MV's actual mileage, then for the purpose of applying clause 11.2.8, it is considered that the mileage of the given MV from the date of production to the date of drawing up the expert report was 60,000 kilometers for each year (for an incomplete year, the annual mileage is reduced in proportion to the number of unexpired days).
- 11.2.11. If the MV is insured with full value, and in case of occurrence of an insurance accident (except for cases of theft) where the guilt of the Insured/Authorized Driver is completely absent (the complete guilt of the third party or persons is mandatory), then the Insurer does not apply the deductible specified in the Contract when implementing insurance compensation, provided that the Insured (Beneficiary) will properly transfer the right to claim for compensation for damage caused by the third parties identified in the accident to the Insurer and will not in any way prevent the Insurer from exercising this right. This clause applies if it is provided for in the Contract.
- 11.2.12. The Insurer can also compensate the necessary and reasonable expenses incurred to reduce the damage caused to the MV during an insurance accident, as well as the expenses of transporting the MV by towing it from the scene (if the MV cannot be moved by driving) within the following limits: inside the city of Yerevan the amount subject to compensation for the transfer of the MV within the city cannot exceed 10,000 AMD, and for the transfer of the MV outside the city of Yerevan that amount cannot exceed 40,000 AMD, unless otherwise stipulated in the Contract. The expenses mentioned in this clause are compensated on the basis of the relevant document certifying the expense.
- 11.2.13. In case of existence of more than one insurance contract concluded for the MV against the same risk (double insurance), the sum of the insurance compensation amounts paid under all contracts shall not exceed the market value of the MV as of the date of the insurance accident. In that case, the amount of the insurance compensation to be paid by the Insurer is calculated

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in proportion to the ratio of the total amount of the sum insured under the Contract and the total amount of the sums insured under all other insurance contracts of the same MV.

11.2.14. If the stolen MV is discovered before the decision to pay an insurance compensation is made, the claim for insurance compensation submitted on the basis of theft is subject to rejection. In this case, only the property damage caused to the MV (calculated in accordance with the Terms and Conditions) is subject to compensation.

11.2.15. If the MV is found after a decision has been made to pay an insurance compensation on the basis of the compensation claim submitted on the basis of theft, the Insured is obliged to return the already paid insurance compensation to the Insurer within 5 business days after being informed about the discovery of the stolen MV. In the event that the MV was damaged as a result of theft, the amount to be returned to the Insurer is reduced by the loss amount sustained by the MV, which is calculated in the manner defined by the Terms and Conditions.

11.2.16. In the event that the Insured (owner), Beneficiary and/or Authorized Driver fails to submit the MV to the Insurer's inspection within the time limits specified in clause 9.4 of the Terms and Conditions, the Insured and/or the Beneficiary shall be deprived of the right to receive compensation for property damage provided for in the Terms and Conditions or in the case of returning the compensated amount for damages caused to the MV from the right to receive the reduced part of the compensated amount.

11.2.17. Before the payment of the insurance compensation in case of discovery of the MV, the property damage caused to the MV as a result of theft is assessed as damage caused by the illegal actions of third parties (clause 4.1.1.6 of the Terms and Conditions).

11.3. The amount of insurance compensation under Section B is determined as follows; in the below events happening to the Authorized Driver of MV and/or passengers:

11.3.1. In case of death, 100% of the sum insured for each person.

11.3.2. In case of disability of the first group, 100% of the sum insured defined for each person,

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- 11.3.3. In case of disability of the second group, 70% of the sum insured defined for the Insured Person,
- 11.3.4. In case of disability of the third group, 50% of the sum insured defined for the Insured Person.
- 11.3.5. In the case of a disabled child, 50% of the sum insured defined for the Insured Person.
- 11.3.6. In case of temporary loss of ability to work of the driver and/or passengers of the MV as a result of an insurance accident during the operation of the MV, the insurance compensation is paid starting from the 7th day after the accident took place at 0.2 % of the sum insured defined for the Insured Person for each day of incapacity, but not more than 20% of the sum insured for each person and for each accident.
- 11.3.7. In the case of medical expenses, the Contract covers the costs of outpatient and/or inpatient treatment caused by an accident during the validity period of the Contract, in particular:
- 11.3.7.1. Medical and transportation,
 - 11.3.7.2. Surgical,
 - 11.3.7.3. General ward,
 - 11.3.7.4. Necessary and reasonable expenses related to laboratory and instrumental examinations, medications, bandages, immobilizing devices prescribed by the doctor (if these expenses are not subject to compensation under the CMTPLI).
- In the sense of this clause, medical expenses within the framework of the Contract are subject to compensation in the amount not exceeding 200,000 AMD for each Insured Person.
- 11.3.8. The maximum sum insured (limit) payable for each seat/person is specified in the Contract.
- 11.3.9. In the event of the death of the driver and (or) passengers of the MV as a result of an insurance accident, the insurance compensation is paid to the heirs (successors) of the deceased, and if there are several heirs (successors), then the payment is made in equal proportion to all of them or to one of them on the basis of a power of attorney.

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11.4. The amount of insurance compensation under Section C is determined as follows;

11.4.1. Under Section C, the amount of Insurance compensation is determined by the Insurer or an expert appointed by the Insurer, or by mutual agreement of the parties or by order of the court.

11.4.2. In the sense of the Terms and Conditions, the damage to health is considered to be the necessary, reasonable and actual expenses incurred by the Third party victim in connection with the stay, diagnosis, treatment, health restoration in the medical facilities, as well as the purchase of medicines, medical supplies, prosthetics, other technical means (crutch, mobile wheelchair, hearing aid) as prescribed by the doctor, etc.).

11.4.3. When providing compensation for health damage under Section C, the act prepared by the Insurer's medical expert is taken as the basis.

11.4.4. If the Insured and/or the Authorized Driver incurs expenses related to the damage caused to the health of third parties and submits the necessary documents stipulated by the Terms and Conditions to the Insurer, the latter checks and evaluates the relevance, necessity and appropriateness of the diagnosis and incurred expenses, as well as their justification and reasonableness (reasonable price), and in the relevant cases and according to specified order and terms defined in the Contract and Terms and Conditions, makes an appropriate decision to settle the claim. In the sense of the Terms and Conditions, expenses are considered necessary and reasonable, if they were made exclusively on scientifically justified and reasoned instruction of the doctor and were directly determined by the nature and severity of the damage caused to the health of the third party affected by the insurance accident.

11.4.5. The reasonableness of costs (reasonable price) in the sense of Section C is determined as a result of comparison with the prices stipulated by the signed and existing contracts with partner medical institutions selected by the Insurer. In case of expenses incurred at a price higher than the average of the mentioned prices, the Insurer chooses the average of the mentioned prices. In case the expenses provided for in this clause are made outside the territory of the Republic of Armenia, the compensation is paid at a reasonable price determined by the Insurer.

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- 11.4.6. In the sense of Section C, the expenses related to the funeral are considered a damage to life, the maximum amount of compensation of which is 1,000,000 (one million) AMD. The compensation for the expenses mentioned in this clause is paid to the heirs (successors) of the deceased, and if there are several heirs (successors), then the payment is made in equal proportion to all them or if on basis of a power of attorney to one of them. The decision on compensation provided for in this clause is subject to rejection, if the expenses related to the burial of a person are subject to compensation within the framework of the CMTPLI.
- 11.4.7. The fact of damage to life and health as a result of an insurance accident and its amount can be verified only by the relevant forensic medical examination report/conclusion and proper documents issued by a medical institution and/or by a legally effective order of the court.
- 11.4.8. Expenses related to loss or damage to property, means of transport (hereinafter referred to as “Property” within the scope of Section C) shall be deemed to be the expenses necessary to restore the lost or damaged Property to reach the same condition as before the accident, i.e. replacement of the Property and/or its parts, transportation, repair and/or restoration costs based on their market value as of the date of the accident.
- 11.4.9. For the purposes of the Terms and Conditions, the Property is considered lost if its repair is technically impossible or economically unreasonable (repair costs $\geq$ the market value of the Property minus the cost of suitable parts). In case of loss of Property, compensation is implemented according to the following formula:

$$C = IV_a - UP, \text{ where}$$

C – loss amount subject to compensation,

IV_a - the market value of the MV as of the date of the insurance accident,

UP – usable parts.

- 11.4.10. In case of a claim submitted for Property loss or damage, the amount to be paid by the Insurer shall be based on the market value of similar property, part, spare part or equipment in the RA as of the date of the accident.

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- 11.4.11. In case of property damage, the amount of damage is determined based on the necessary and reasonable costs required to restore/repair it. Damaged parts, spare parts and/or equipment are replaced (the costs associated with their replacement are taken into account) only if their restoration/repair is not economically justified or if as a result of their restoration/repair it is impossible to bring them to a condition suitable for further use.
- 11.4.12. When determining the amount of insurance compensation in case of damage to motor vehicles, the Insurer is entitled to take into account the wear and tear of the damaged property and/or its parts, spare parts and/or equipment in accordance with clause 11.2.8.2 of the Terms and Conditions.
- 11.4.13. The Insurer may compensate reasonable legal fees incurred by the Insured in order to present the circumstances related to the insurance accident to the law enforcement authorities or to file a case related to the insurance accident in court, in the amount not exceeding 10% of the sum insured defined for Section C.
- 11.4.14. If a civil, criminal or judicial administrative case is initiated, the amount of damage caused to the property is estimated, and the degree of guilt of the person in it is determined by the judicial act that resolves the case on its merits and has entered into legal force, and in case of not adopting a resolving judicial act, with the relevant decision/conclusion drawn up by competent state bodies or by the conclusion/decision of persons or organizations with relevant qualification and/or authority.
- 11.4.15. In case of simultaneous damage to the life or health of the injured Third Party and the Property, the insurance compensation is paid within the limits of the sum insured, first for the damage(s) caused to the life or health, and then for the Property. In case there are more than one victim, the insurance compensation for each victim is implemented in proportion to the damage suffered by each victim in the total damage caused as a result of the insurance accident.
- 11.4.16. The insurance compensation is paid to the injured Third Party (or to his/her heirs (successors)) within the limits of the sum insured specified in the Contract for Section C.

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12. CHANGE IN THE DEGREE OF RISK

- 12.1. During the validity period of the Contract, the Insured (Beneficiary, Authorized Driver) is obliged to notify the Insurer in writing within one business day of any essential changes in circumstances known to him/her before the signing of the Contract or during its validity period, if these changes can significantly affect the increase or decrease of the insurance risk.
- 12.2. In the sense of clause 12.1 of the Terms and Conditions, the followings are considered essential changes in circumstances:
- 12.2.1. Signing a rent, leasing, pledge or other contract of a civil law nature with respect to the MV,
 - 12.2.2. Loss or theft of registration documents, keys, alarm system, remote control panel and license plates of the vehicle,
 - 12.2.3. Significant change in the conditions for using, operating and storing the MV,
 - 12.2.4. Changes in purpose of operation of the MV.
- 12.3. After being informed about the circumstances leading to a change in the insurance risk, the Insurer has the right to request the Insured to conclude an agreement on the change of the terms and conditions of the Contract and/or the payment of an additional insurance premium (proportional to the change in the degree of risk).
- 12.4. If the Insured does not notify the Insurer about the change in the degree of risk in the manner and within the terms specified in the Terms and Conditions or refuses to sign an agreement on the change of the terms and conditions of the Contract and/or does not pay an additional insurance premium in proportion with the increase in the risk, the Insurer has the right to refuse the payment of the insurance compensation and/or prematurely unilaterally resolve the Contract in which case the paid Insurance Premium is non-refundable.

13. THE RIGHTS AND OBLIGATIONS OF THE PARTIES

- 13.1. The Insured can;

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- 13.1.1. request from the Insurer the documents certifying the state registration and license allowing to engage in insurance activity,
- 13.1.2. act through an insurance intermediary (broker or agent) in relations with the Insurer,
- 13.1.3. establish the list of Authorized Drivers by Contract or make changes to them,
- 13.1.4. get familiarized with these Terms and Conditions,
- 13.1.5. at his/her discretion choose the insurance risks offered by the Insurer,
- 13.1.6. during the validity period of the Contract, increase the amount of the sum insured, if the Contract was concluded on the "partial value" insurance basis,
- 13.1.7. sign the Contract in favor of another person (Beneficiary),
- 13.1.8. in case of loss or damage of the Contract, receive another copy of the Contract,
- 13.1.9. in case of disagreements between him/her and the Insurer, apply to the Financial System Mediator in accordance with the RA law on "the Financial System Mediator".
- 13.2. The Insured is obliged to;
 - 13.2.1. properly fulfill its obligations under the Contract,
 - 13.2.2. inform the Beneficiary, the Authorized Driver or persons interested in the operation/maintenance of the MV about the Contract and the Terms and Conditions. Non-fulfillment of the requirements of the Contract and Terms and Conditions by the specified persons is considered a non-fulfillment of the requirements of the Contract and the Terms and Conditions by the Insured.
 - 13.2.3. pay the insurance premium in the order and terms specified in the Contract,
 - 13.2.4. at the time of signing of the Contract, provide necessary and accurate information about the insured property and probable events, which are important for determining the probability of occurrence of an insurance accident,
 - 13.2.5. inform the Insurer immediately about any changes in the information provided at the time of signing of the Contract, in particular: the pledge of the vehicle, the granting of a lease, the modification of the body, engine and undercarriage, the loss of keys, remote control, anti-theft system/equipment and registration documents, changing the purpose of the use of the vehicle (for

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- example, taxi, on-demand passenger transport, participation in tenders, etc.) and other such circumstances that can directly affect the risk assessment,
- 13.2.6. inform the Insurer about the availability of all other insurance contracts against the same risks regarding the insurance object,
- 13.2.7. within two business days after the Insurer's request, submit the MV for computer and/or expert examination at the latter's expense,
- 13.2.8. within 2 business days after receiving the corresponding written or verbal request by the Insurer and/or experts (including foreign experts), present the MV to them in a post-accident state and in such conditions and/or area that will make it possible to inspect the vehicle and/or conduct a forensic examination,
- 13.2.9. after the decision to pay (reject) insurance compensation, in case of a new claim for insurance compensation for the same accident, submit a new written application to the Insurer, after which, within 2 business days, at the request of the Insurer, present the MV in a post-accident (unrepaired, disassembled) state to the Insurer (to the expert indicated by the latter) to carry out an examination and, if necessary, to appoint forensic examination.
- 13.2.10. at the Insurer's request, submit any information or documents excluding the Insured's and/or the Beneficiary's and/or the driver's intent in the occurrence of an insurance accident,
- 13.2.11. within 24 hours inform the Insurer about the discovery of the stolen MV,
- 13.2.12. submit the damaged and then repaired and/or restored MV to the Insurer for inspection. In case of non-fulfilment of the requirements of this clause by the Insured and in the event of another insurance accident, the Insurer has the right to refuse to compensate the damages of those sections, parts and/or details of the vehicle, which were damaged as a result of previous accidents.
- 13.2.13. properly fulfill the instructions given by the Insurer, as well as the duties provided for the Insured by the Contract and other provisions of the Terms and Conditions.
- 13.3. The Insurer can;
- 13.3.1. request relevant documents before signing the Contract,

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- 13.3.2. inspect, photograph and evaluate the MV when signing a Contract,
- 13.3.3. after being informed about a change in the insurance risk, demand to change the Terms and Conditions of the Contract or pay additional insurance premium proportional to the increase of the risk,
- 13.3.4. when concluding annexes and/or agreements attached to the Contract, request additional insurance premium from the Insured in the amount calculated in the annex/agreement,
- 13.3.5. terminate the Contract unilaterally, if after the conclusion of the Contract it is found that the Insured provided untrue or misleading or false or incomplete information to the Insurer during the conclusion of the Contract, so that the circumstances that are of essential importance for the occurrence of an insurance accident and determining the amount of possible damage as a result of it. In this case, the Insurer applies the consequences provided for in clause 8.3 of the Terms and Conditions.
- 13.3.6. in case of violation of the requirements of the Contract by the Insured, unilaterally terminate the Contract by notifying the Insured about it in the manner prescribed by the Terms and Conditions,
- 13.3.7. in the framework of the insurance compensation process, take photos of the vehicle and other insured objects involved in the insurance accident, carry out an inspection of the vehicle, as well as contact experts (including foreign experts) in order to conduct an inspection and/or forensic examination of the vehicle and/or to identify the causes of the insurance accident and/or assess the amount of caused damage,
- 13.3.8. investigate the circumstances of the insurance accident or involve other persons,
- 13.3.9. within the framework of the investigation carried out by the Insurer, request the Insured to present any information or documents excluding the intention of the Insured and/or the Beneficiary and/or the driver of the vehicle in the occurrence of the insurance accident,
- 13.3.10. suspend the insurance compensation process in order to obtain additional information necessary for the Insurer and carry out other actions defined by the RA legislation,

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13.3.11. refuse the payment of insurance compensation, if, regardless of the guilt of the Insured or the Authorized Driver, in the process of settlement of the insurance claim, the necessary circumstances related to the accident are not in full unveiled to the Insurer, which would enable to make an appropriate decision regarding the implementation of insurance compensation, including the Insurer's decision regarding the given claim and the cases of incompleteness or impossibility of carrying out the examinations,

13.3.12. demand the return of the already paid insurance compensation, if grounds for refusing the payment of the insurance compensation appeared after the payment, provided by the Terms and Conditions and the RA legislation.

13.3.13. exercise the rights provided for in the Contract and other provisions of the Terms and Conditions.

13.4. The Insurer is obliged to;

13.4.1. provide the Terms and Conditions to the Insured in advance for familiarization,

13.4.2. provide one copy of the Contract and the Terms and Conditions to the Insured at the time of signing of the Contract,

13.4.3. in case of rejecting the payment of insurance compensation, make a reasoned decision and send it to the Insured (Beneficiary) within five days at the address specified in the Contract or the claim application.

13.5. The parties are obliged not to publish and/or provide to third parties with commercial, medical, financial, insurance and other information considered confidential by the RA legislation, which became available to them as a result of their relationship, unless otherwise provided by the RA legislation.

14. TRANSFER OF THE RIGHT TO CLAIM FOR COMPENSATION FROM THE INSURED TO THE INSURER (SUBROGATION)

14.1. As a result of the occurrence of an insurance accident, the right of claim to the person(s) (and in the event of a road traffic accident, also the owner of the vehicle driven by the latter(s)) who caused the damage to the Insured (Beneficiary,

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Authorized Driver) shall be transferred to the Insurer in terms of the amount compensated by him.

14.2. The Insured (Beneficiary, Authorized Driver) is obliged to hand over to the Insurer the documents certifying his/her right to claim for compensation and other evidence, stating all the information necessary for the realization of the right to claim for compensation by the Insurer. If the Insured (Beneficiary, Authorized Driver) waived the right to claim for compensation against the person responsible for the damages compensated by the Insurer, or it became impossible to exercise this right due to the fault of the Insured (Beneficiary, Authorized Driver), then the Insurer is fully or partially exempted from the obligation to pay insurance compensation and has the right to demand the return of the overpaid compensation amount.

14.3. The Insurer exercises the right to claim for compensation passed to him by observing the rules regulating the relationship between the Insured (Beneficiary, Authorized Driver) and the person responsible for the caused damages.

15. GENERAL EXEMPTIONS

15.1. Unless otherwise stipulated in the Contract, the events and damages, which are a result of the followings, are not considered insurance accidents, thus they are not subject to compensation according to the Terms and Conditions;

15.1.1. An accident which occurred outside the Insurance territory specified in the Contract,

15.1.2. Intentional actions or omissions of the Insured and his/her family members (parent, child, spouse, adopter, adopted, relative or non-relative (co-parent or co-mother) brother or sister or their spouse and children, grandfather, grandmother, grandchild), the Beneficiary, the Insured Person, the Authorized Driver, employees of the Insured or any person who has an interest in the occurrence of the insurance accident,

15.1.3. A consequence of operation or usage of the MV by the Authorized Driver to commit illegal actions,

15.1.4. Mass disturbances or popular unrest,

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- 15.1.5. War (whether or not a war is declared), invasion, civil war, insurrection, revolution, mutiny, military coup, military maneuver or other military action, unlawful seizure of power or act of terrorism by a foreign hostile power,
- 15.1.6. Pressure waves generated by an aircraft or other aircraft traveling at sonic or supersonic speed,
- 15.1.7. Radioactive contamination or the release of radioactive, toxic, explosive or other dangerous substances from any explosive nuclear unit or component thereof,
- 15.1.8. Earthquake, if the specified risk is not provided for in the Contract,
- 15.1.9. Presence or transportation of flammable, inflammable, toxic and explosive substances in the MV, with the exception of materials that ensure the normal operation of the MV, which are filled in the tank and/or a container that is a part of the MV and intended for this material,
- 15.1.10. Careless handling of smoking, fire and flammable objects in the passenger compartment by the Insured, Authorized Driver and/or passengers,
- 15.1.11. Seizing, confiscating, requisitioning, confiscating or destroying the MV by the order of state authorities (damages or losses caused during and as a result of these actions are also not subject to compensation),
- 15.1.12. Weak or short circuit and/or internal breakdown (current fluctuation) of the MV battery or other electrical equipment,
- 15.1.13. Malfunction of the MV and/or its parts, details, units, including mechanical and/or electrical breakdowns of the MV or falling/penetrating of other objects or materials into the units, if the situations described in this subsection are not a result of an insurance accident,
- 15.1.14. Improper securing of the load (property) on or in the MV,
- 15.1.15. Carriage of more cargo (property) and/or more passengers than the permissible amount and/or weight defined by the technical characteristics of the vehicle,
- 15.1.16. Moving, transporting, towing the vehicle (without driving the vehicle),
- 15.1.17. Towing another vehicle with the MV. This provision is applicable if the vehicle is not intended for towing.
- 15.1.18. Actions of insects, rodents and reptiles,

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15.1.19. During a road traffic accident, leaving the vehicle without proper control or not controlling it properly, which is caused by the driver's attention being occupied with a mobile phone, radio communication or other equipment (tablet, laptop, headphones, and similar equipment),

15.1.20. Leaving the roadway and crashing while driving a vehicle, regardless of the reasons for leaving the roadway, including loss of control, sliding, breakdown, avoiding a collision with another vehicle, object or animal, or for any other reason, with the exception of the death of the driver, leaving the roadway due to a collision with another vehicle, object or animal (which took place on the roadway); in those cases the caused damage is subject to compensation. The exception mentioned in this sub-clause does not apply to accidents/events that occurred during the course of driving in yards or other off-road areas.

For the purposes of these terms, the roadway is considered to be the element of the road intended for the traffic of non-railway vehicles. Other elements of the road, including sidewalks, curbs and raised safety islands, are not considered part of the road /Road Traffic Regulations form 2, point 2.7, approved by decision No. 955-N by the RA Government/, the side, that is, the element of the road adjacent to the carriageway, distinguished from it by the type of covering or separated by appropriate markings, as well as the area adjacent to the busy part of the road in the middle of the field.

15.1.21. Leaving the MV unattended and/or outside the settlements,

15.1.22. Leaving the MV unattended with a running engine,

15.1.23. Fraudulent misappropriation of the MV, unless otherwise provided in the Contract,

15.1.24. Misappropriation or extortion of MV.

15.2. The following damages are also not subject to insurance compensation:

15.2.1. The theft of MV mirrors, tires, rims, decorative wheel covers, license plates, neutralizers (catalysts), lamps, brand signs, other external installed parts and equipment, including spoilers, moldings,

15.2.2. Damage or loss of running parts of the MV, the occurrence of which is not caused by a collision with structures, a tree or an MV with a height of more than one meter. In the sense of this subsection, the whole of systems, units and

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equipment (including suspensions and wheels, steering control and brake systems, transmission and power supply, including the engine with its auxiliary systems) ensuring the operation of the vehicle is considered a running part.

15.2.3. Damage to the MV's car painting and/or glass that does not result in geometric deformation or changes the body or individual parts of the MV, including damage caused by small stones, sand, small objects, car cleaning/washing, tree and/or bush branches,

15.2.4. Loss, damage of additional equipment, unless otherwise provided by the Contract,

15.2.5. Damage caused during and/or as a result of the repair of the MV, the installation of auto parts, components, equipment, additional equipment on or inside of it,

15.2.6. Theft or loss of the keys of the MV, the sound system and/or the central valve panels,

15.2.7. Damage and/or loss caused by any malfunction of the MV,

15.2.8. Damage or loss caused to the MV, life, health or other property of third parties during the installation of cargo (items, objects, materials, etc.) on or inside the MV or during the removal (unloading) of the cargo from the MV,

15.2.9. Damage to the MV, including tires, rims, due to unevenness of the road surface, including speed-reducing barriers, open manholes or potholes,

15.2.10. Damage to the tires and rims of the MV caused by braking, and damage to the vehicle due to unreasonable braking,

15.2.11. Physical and moral wear and tear of the MV, including the decrease in its market (actual) value after the repair of the MV and/or the loss of the product appearance,

15.2.12. Derivative (related) expenses and losses borne by the Insured, the Beneficiary, the Authorized Driver and/or a Passenger (including non-material damage, lost and/or unearned income (missed benefit), damages: penalties and fines, mandatory payments, any cost and damages caused by the fulfillment, non-fulfillment and/or incomplete fulfillment of the obligations defined by the Contract),

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- 15.2.13. Expenses associated with using another means of transport (as a temporary substitute) as a result of an insurance accident, unless otherwise stipulated by the Contract,
- 15.2.14. Loss or damage to the cargo (property) and/or property transported by the MV in the possession or ownership of the Insured, the Beneficiary or the Authorized Driver under Section A, regardless of who owns the transported cargo (property) or property,
- 15.2.15. Damages caused to the MV if the motor cover, trunk lid, doors or charging station cover of the MV are opened during the process or as a result of the impact of natural disasters,
- 15.2.16. Damages caused by a factory defect or technological defect of the MV or due to omissions made during repair,
- 15.2.17. Any type of damage caused by the explosion of the gas cylinder system of the MV, except if the explosion occurred as a result of an insurance accident,
- 15.2.18. Prior to the conclusion of the Contract, the existing damages of the MV caused by the accidents that happened before,
- 15.2.19. The damage caused by negligent or unscrupulous performance of duties of maintenance or protection of the MV by the service provider while providing repair, cleaning, washing, maintenance, parking and other services of the MV,
- 15.2.20. Property damages caused to them as a result of the operation or interaction of different MVs belonging to the insured.

16. REJECTION OF THE INSURANCE COMPENSATION

- 16.1. The Insurer has the right to fully or partially reject the payment of the insurance compensation if:
- 16.1.1. The MV was used/operated in an intoxicated state under the influence of alcohol, drugs and/or toxic and/or psychoactive substances, and/or the driver operating the MV refused to take the appropriate medical examination (inspection). For the purposes of this subsection, a driver is considered to be in an intoxicated state, if the field sobriety testing reveals that the alcohol content in one liter of exhaled air is more than 0.1 milligram, or the pure

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alcohol content in one liter of blood is more than 0.2 grams, or in the driver's blood or urine, the amount of narcotics or the content of psychotropic (psychoactive) substances and/or toxic substances is greater than zero.

- 16.1.2. At the time of the incident, the MV had malfunctions and conditions prohibiting its operation, according to appendix 2 of the RA Government's decision N 995-N of June 28, 2007,
- 16.1.3. The MV has participated in testing, races and other competitions or driving courses or has been used for training purposes,
- 16.1.4. The MV was used/operated by an Authorized Driver not provided for in the Contract.
- 16.1.5. The fact of occurrence of the accident was not recorded by the competent state body or the driver of the vehicle or the Insured refused to intervene with the competent state body in the event of the accident (refused to call the competent state body or wait until the latter's representative arrived at the scene), unless the Insurer allowed the Insured in writing to waive such intervention in accordance with the clause 9.2 of the Terms and Conditions.
- 16.1.6. The MV was used with tires not suitable for the given weather conditions, however, regardless of the weather conditions, the use of winter tires is considered mandatory in the period from November 15 to April 1, unless otherwise provided by the RA legislation. Moreover, this requirement is mandatory for all MV tires at the same time. In the sense of this clause, the winter tire must be marked in the form of a "Snowflake" symbol.
- 16.1.7. The MV was used/operated by a person who did not have the right to drive a vehicle or was deprived of the right to drive a vehicle or by a driver who did not have a valid driver's license at the time of the accident or whose right to drive a vehicle was suspended.
- 16.1.8. The MV underwent a reequipment procedure, and the Insured did not inform the Insurer about it in writing,
- 16.1.9. The MV was used/operated in the absence of the driver's eye, upper or lower limb (including its anatomical parts) causing severe functional impairment, or in the presence of their deformities. This clause is applicable if it caused an occurrence of an insurance accident. Exceptions to this clause apply when the driver drove a vehicle which was adapted to his/her capabilities.

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- 16.1.10. The accident occurred as a result of or during the MV entering the oncoming lane or leaving the road from the left side of the roadway (including loss of stability and control of the vehicle or the driver bypassing an obstacle or a source of danger on the roadway),
- 16.1.11. The following traffic rules defined by appendix 1 of the RA Government's decision N 995-H of June 28, 2007 were violated: driving a vehicle under a traffic light prohibiting signal, reversing, turning or reversing the vehicle in a prohibited place, vehicle crossing the solid markings, operating the vehicle at a 30 (thirty) km/h higher speed than the speed set (permitted) for the given road section,
- 16.1.12. Fire safety rules were violated during the use/operation of the MV,
- 16.1.13. The Insured obstructs the Insurer's process of identifying the causes of the accident and determining the loss amount, including conducting examinations and inquiries,
- 16.1.14. In the framework of and during the Insurer's investigation of the circumstances of the accident, the Insured refuses to submit to the Insurer any information or documents regarding the Insured and/or the Beneficiary and/or the Authorized Driver of the MV related to the occurrence of the insurance accident (including for the period specified by the Insurer and specified detailed information about incoming and outgoing calls and short messages provided by the mobile operator regarding the mentioned phone number),
- 16.1.15. The Insured/Beneficiary received compensation for damages from the guilty party or third parties,
- 16.1.16. The Insured, the Beneficiary or the Authorized Driver did not fulfill and/or incompletely fulfilled their duty to reduce the consequences of the insurance accident and/or prevent its upsurge, including connecting emergency lights, installing a warning panel, etc.,
- 16.1.17. The driver did not lock the doors, trunk, windows of the MV, left the registration certificate of the MV in the MV, and/or left its keys with a legal and/or physical person performing any service and/or maintenance related to the MV and /or at an individual entrepreneur, including the persons carrying out car wash, parking, temporary storage, repair, maintenance, technical

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- inspection of the vehicle, who own and/or control the vehicle according to a written and/or verbal agreement, and during that time a theft took place,
- 16.1.18. The driver did not take all the necessary measures before leaving the MV, which excludes the automatic movement of the MV or the use of the MV by third parties,
- 16.1.19. The Insured, the Beneficiary or the Authorized Driver have intentionally provided unreliable, misleading, false or incomplete information about the MV, persons related to the occurrence of the insurance accident and/or the causes and circumstances of the occurrence of the insurance accident, except in cases where they were not essential for the assessment of the causes of the insurance accident and/or the insurance risk,
- 16.1.20. After the accident, the Insured did not submit the damaged MV or its damaged parts or remains to the Insurer for inspection before repair,
- 16.1.21. Within 3 days after receiving the relevant written or oral request for the vehicle inspection or forensic examination after the insurance accident the Insurer's representative and/or expert was not provided with the MV in a post-accident state and/or was provided with it in such conditions and/or area, which makes it impossible to examine and/or conduct a forensic examination. According to the Terms and Conditions, the Insurer's representative is its employee or a person acting with a power of attorney.
- 16.1.22. Before the Insurer makes a decision to pay the insurance compensation or to reject the payment, repair or dismantling works of the MV and/or participating vehicles and/or Third-Party Property were carried out.
- 16.1.23. As a result of the insurance accident, an agreed declaration approved by the terms of the CMTPLI was concluded, according to which the Insured admitted his/her innocence.
- 16.1.24. As a result of the insurance accident, an agreed declaration approved by the terms of the CMTPLI was signed, in which the Insured admitted his/her guilt, but the accident was also recorded by the competent state body with notes of guilt elements different from that mentioned in the agreed declaration,
- 16.1.25. The Insured or the Authorized Driver or the Beneficiary has not fulfilled his/her duties defined by the Contract and the Terms and Conditions.

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16.2. In addition, the Insurer has the right to fully or partially reject the payment of the insurance compensation under Section C in the following cases:

16.2.1. Property and personal damages caused to the Insured, the Authorized Driver, the owner of the MV, as well as the damages caused to the family members of the latter's, the passengers of the MV, the property of employees of the Insured. In the sense of this clause, family members are considered a person's parents, spouse, children, sister and brother,

16.2.2. Expenses incurred by injured third parties for purchasing special means of transport, ancillary care products and other expertise,

16.2.3. Expenses related to health resort treatment of injured third parties,

16.2.4. Expenses incurred for all kinds of drugs and medical supplies, medical services, including research, treatment, which the injured third party has the right to receive free of charge;

16.2.5. Damage caused to the following items belonging to the third parties;

16.2.5.1. manuscripts, plans/maps, drawings and any other type of documents, accounting and operational books,

16.2.5.2. cash and cash-equivalent payment documents (securities, bank receipts, debt receipts, vouchers, receipts, invoices, credit cards, money certificates and other documents classified as securities according to the law on securities), discount cards, medals,

16.2.5.3. precious and semi-precious stones and precious metals and jewelry, jewelry items and objects made from them,

16.2.5.4. exhibition designs, paintings, sculptures and other collections or objects, any works of art and/or works, items/objects of cultural or religious value, precious, antique and unique items/objects,

16.2.5.5. models, mock-ups, samples and other similar items,

16.2.5.6. telephones, computers and devices/equipment that carry and store information in systems, in particular video and audio tapes, disks, memory blocks and other electronic and electrotechnical equipment,

16.2.5.7. information and/or databases, electronic systems and/or computer programs, manuscripts, projects and other documents on paper, electronic or other technical media (documented information),

16.2.5.8. cinema-photo-audio materials, including archived materials,

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- 16.2.5.9. works of science, literature and art,
- 16.2.5.10. buildings and structures of historical and cultural significance,
- 16.2.5.11. Intellectual Property Objects.
- 16.2.6. Damage to the environment, including damage caused by liquid spilled or leaked from the MV.

17. MISCELLANEOUS

- 17.1. Amendments to the Contract are made by mutual consent of the Parties by drawing up a written agreement.
- 17.2. All notices, decisions and writings sent by the Insurer to the Insured (Beneficiary) (hereinafter referred to as "Notice") shall be considered duly notified (delivered) if they have been made in any of the following ways:
 - 17.2.1. The Notice was sent by postal delivery to the address specified in the Contract or claim application,
 - 17.2.2. The Notice was sent by mobile message to the phone number specified in the Contract or in another document (claim application, statement, etc.) provided by the Insured (Beneficiary) and/or his/her authorized person,
 - 17.2.3. The Notice was sent in the form of an e-mail to the e-mail address specified in the Contract or claim application.
- 17.3. In case above addresses and/or any other data of the parties mentioned in the Contract (address, phone number, bank details, etc.) changes, the Insured (Beneficiary) is obliged to inform the Insurer about it. If the Insurer has not been notified of said changes, all Notices to the Insured (Beneficiary) shall be sent to his/her last known address and shall be deemed duly delivered (delivered) and the Insured (Beneficiary) duly notified, regardless of the circumstances of actual notification. In such a case, the date of issue of the Notice shall be deemed to be the beginning of the Notice.
- 17.4. These Terms and Conditions are attached to the Contract, being an integral part thereof and binding on the Parties.
- 17.5. In the event of any inconsistency between the provisions of the Contract and the Terms and Conditions, the Contract shall prevail.

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17.6. The Contract enters into force from the moment of its bilateral signing, unless otherwise stipulated by the Contract.

18.FORCE MAJEURE

18.1. The Parties are exempted from the responsibility of not fulfilling the obligations specified in the Contract in whole or in part, if it was due to a force majeure situation, which arose after the conclusion of the Contract and which the Parties could not foresee or prevent, directly leading to the impossibility of fulfilling the contractual obligations in whole or in part. Such situations include earthquake, flood, fire, war, declaring a state of military and emergency situation, political disturbances, strikes, suspension of work of means of communication, acts of state bodies and other actions which make it impossible to fulfill obligations under the Contract.

18.2. If the effect of force majeure continues for more than 3 (three) months, each of the Parties has the right to unilaterally and prematurely terminate the Contract by notifying the other Party at least 15 days in advance.

18.3. The effect of force majeure on the fulfillment of the obligations defined by the Contract must be proved by the Party whose obligations are hindered by such effect.

19. THE DISPUTE RESOLUTION PROCEDURE

19.1. Disputes arising under or in connection with the Contract shall be resolved through negotiations. If an agreement is not reached within 30 business days from the date of the start of the negotiations, the disputes are resolved in accordance with the RA legislation.

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