

NORDEA MASTERCARD PURCHASE PROTECTION INSURANCE TERMS AND CONDITIONS
POLICY NUMBER: 119-5337
Valid from 1 October 2017

In case of language discrepancies or disputes, the Lithuanian wording prevails.

These terms and conditions set forth the legal relationship in respect of the Nordea MasterCard Purchase Protection between the insured persons – Luminor Bank AB MasterCard cardholders and the insurer - AIG Europe Limited (Finland Branch). The policyholder is Nordea Bank AB and the policy covers all Nordea Debit, Nordea Credit, Nordea Gold* credit card and Nordea Platinum Platinum credit card cardholders.

*MasterCard Gold cards are excluded from the Purchase Protection insurance.

This document forms the complete terms and conditions for an insurance policy 119-5337, and its essential elements are defined by these terms and conditions.

1. PURCHASE PROTECTION INSURANCE CONDITIONS

1.1 Definitions

Accidental damage means damage to the Insured item as a result of which it can no longer perform the function for which it was intended, due to broken parts or material or structural failures resulting from an accident.

Burglary means the unlawful taking of the Insured object by a person or persons who illegally entered your primary residence using force or violence with visible signs of forced entry.

Deductible means an amount of money to be deducted from the compensation in the case of each Insurance event.

Insured means a cardholder of Nordea MasterCard (later "**MasterCard cardholder**").

Insurer means AIG Europe Limited (Finland Branch) (later also "**AIG**").

Motorized vehicle means any automobile, truck, motorcycle, sport utility vehicle (SUV), boat or airplane.

Nordea MasterCard means Nordea Debit, Nordea Credit, Nordea Gold and Nordea Platinum cards.

Policyholder means Luminor Bank AB (later also "**Luminor**").

Robbery means the unlawful taking of the Insured object by a person or person(s) using violence or the threat of violence and who has/have caused or threatened physical harm to the Insured, his/her spouse, civil partner and/or children under age 21.

1.2 Purchase Protection

Purchase Protection provides compensation in the event of Accidental damage to, or Burglary or Robbery of items bought anywhere in the world with a valid Nordea MasterCard credit card, provided that the purchase is 100% paid with a valid Nordea MasterCard.

Nordea Debit, Nordea Credit and Nordea Gold: In the event of the Accidental damage, or Robbery or Burglary, Purchase Protection is valid for ninety (90) days with effect from the original purchase date for items bought with a Nordea MasterCard and with minimum purchase value of 100 euro and a maximum purchase value set out in Clause 1.3.

Nordea Platinum: In the event of the Accidental damage, or Robbery or Burglary, Purchase Protection is valid for one hundred and eighty (180) days with effect from the original purchase date for items bought with a Nordea MasterCard and with minimum purchase value of 100 euro and a maximum purchase value set out in Clause 1.3.

1.3 Scope of Cover

Card Product	Validity from purchase date	Minimum purchase value per Insurance event	Maximum purchase value per Insurance event	Deductible	Maximum annual compensation per Nordea MasterCard holder
Nordea Debit	90 days	100 Eur	2 000 Eur	50 Eur	6 000 Eur
Nordea Credit	90 days	100 Eur	2 000 Eur	50 Eur	6 000 Eur
Nordea Gold	90 days	100 Eur	2 000 Eur	50 Eur	6 000 Eur
Nordea Platinum	180 days	100 Eur	5 000 Eur	50 Eur	15 000 Eur

1.4 Conditions

Preconditions for the payment of compensation:

- The Purchase Protection insurance is valid for Nordea MasterCard holders. The Insured object has to be paid in full (100 %) with a Nordea MasterCard;
- The Insured Object is purchased as new;
- The purchase price of the Insured object is at least 100 euro but does not exceed 2000 euro for items purchased with Nordea Debit, Nordea Credit, or Nordea Gold, and 5 000 euro for items bought with Nordea Platinum.

The Purchase Protection cover will end when the period of validity of the Insured's Nordea MasterCard ends provided that it is not immediately renewed so as to remain in force as of the end of the last month of the original period of validity. The Purchase Protection cover also continues to remain valid in the cases where the MasterCard holder changes his/her card to another Nordea card which also has Purchase Protection insurance. Under no circumstances is the coverage period for any item longer than 90 days from the date of purchase for Nordea Debit, Nordea Credit, and Nordea Gold, or 180 days for Nordea Platinum.

1.5 Amount of Compensation and Exclusions

The maximum amount of compensation is the original purchase price of the Insured object charged on the Insured's Nordea MasterCard card, subject to the following conditions:

- Compensation shall not exceed 2 000 euro per Insurance event for items bought with Nordea Debit, Nordea Credit or Nordea Gold credit card, or 5 000 euro per Insurance event for items bought with Nordea Platinum;
- Compensation shall not exceed the amount set out in Clause 1.3 per Nordea MasterCard per year;
- If the Insured object is part of a pair or of a product series, only the amount corresponding to the part in question shall be covered;
- In case of the Accidental damage, the primary coverage is always the reparation costs;
- In case the repair cost (including transportation cost) exceed the original purchase price of the Insured object, the Insured object will be replaced with a corresponding product in terms of model and technical specifications and with a value not exceeding the original purchase price of the object. AIG shall always have the right to provide compensation in the form of the original purchase price.

1.6 Insurance event

Insurance event means an Accidental damage caused to the Insured object, or Burglary or Robbery of the Insured object, as defined in these terms and conditions, subject to the below exclusions.

Purchase Protection does not cover:

- items stolen from a Motorized vehicle;
- any Motorized vehicle, or parts or accessories thereof, or any parts or equipment necessary for the operation or maintenance thereof;
- travellers cheques, cash, tickets of any kind, negotiable instruments;
- precious metals, gems and jewellery, rare or precious coins, stamps, art or comparable products, fur coats;
- plants, animals;
- services and other consumables;

- items that are rented or leased;
- permanent household fixtures, including but not limited to carpeting, flooring and/or tile;
- buildings, fixed structures or other fixtures on the yard, such as swimming pools, hot tubs, playgrounds, cabins, greenhouses, garages, sheds, fences or other comparable structures;
- rebuilt, refurbished, or remanufactured items at the time of purchase;
- items that are damaged through alteration including cutting, sawing, and shaping;
- shipping and handling expenses or installation, assembly related costs;
- property damage, other than the Insured object itself, consequential damage;
- items damaged due to normal wear and tear;
- costs of repairing cosmetic damage such as dents, scratches, paint defects or other surface damage, including rust if such damage does not affect the functioning of the Insured object;
- items purchased for resale, professional or commercial use;
- items purchased online when damage to them occurs before they are in the cardholder's possession;
- losses caused by the intentional or illegal acts of the Insured or his/her relatives;
- damage caused during delivery, transportation or installation by a third party,
- items that are confiscated by order of any government, public authority, or customs official, or damage due to civil or foreign war or riots;
- items that are left unattended in a place to which the general public has access;
- damage which has resulted from neglect, misuse, intentional damage, damage caused by a parasite, insect, theft, pick pocketing, sand, fire, storm, weather conditions, explosion water, damage, corrosion, incorrect use, battery leakage;
- used or damaged goods, second-class or shop-soiled goods at the time of purchase;
- servicing, inspection or cleaning of the Insured object video head or audio heads and DVD or CD lenses;
- any costs arising out of or related to any user replaceable batteries, computer viruses, pollution, mouse devices, or losses and / or damages which are directly or indirectly caused by software, batteries, fuses or by the use of related equipment;
- any form of accessory item including but not limited to batteries, heads, filters, lamps, carrying straps, carrying bags, cartridges and the like.

2. PROTECTION INSTRUCTIONS

The Insured shall observe the protection instructions (e.g. operating, servicing and installation instructions provided by the manufacturer, importer or seller). The Insured shall ensure that the Insured object is not used contrary to the protection instructions and that the product is not exposed to excessive stress.

Fragile Insured objects must be transported as hand luggage in public transportation vehicles. If the Insured object cannot be transported as hand luggage, it must be appropriately packaged to prevent it from being damaged.

Neglecting to observe protection instructions can result in denial of or reduction in compensation.

3. DUTY OF THE INSURED TO PREVENT AND LIMIT DAMAGE (DUTY OF SALVAGE)

In the case of the Insurance event or when such an Insurance event is imminent, the Insured shall, insofar as is possible, attempt to prevent the damage from occurring or limit it. If the Insured has neglected his/her duty of salvage intentionally or through gross negligence, and the Insurer sustains damage as the result thereof, the Insurer shall have the right to reduce the indemnity by the extent of the damage sustained.

4. CAUSING OF THE INSURANCE EVENT OR FRAUDULENT PROCEDURE

AIG will be released from liability if the Insured has intentionally caused the Insurance event.

If the Insured has caused the Insurance event through gross negligence, the compensation to be paid may be reduced to such an extent as is deemed reasonable with due consideration for the circumstances.

If the Insured has deceitfully provided AIG with incorrect or incomplete information following the Insurance event, such that the said information has a bearing on the Insurance event and on determining AIG's liability, the compensation to be paid can be reduced or the claim for compensation can be rejected in accordance with what is deemed to be reasonable in the circumstances.

5. CLAIM PROCEDURE

The insured shall as soon as possible after the Insurance event contact AIG's customer service.

The Insured must retain and, if requested by AIG to do so, send the purchase voucher and other necessary documents to AIG in order for the notification of loss to be processed.

The notification of loss must include at least the following appendices:

1. Receipt original or a copy of the voucher, showing purchase date and price of the Insured object and manufacturer's make and model if the Insured object does not bear a serial number, and
2. Purchase documents or credit card bill, which confirms that the Insured purchased the Insured object in its entirety with Nordea MasterCard;
3. In case of Accidental damage, receipts for the repair costs incurred, or an estimation of the repair costs written by an authorized repair shop or seller of the product;
4. In case of Burglary or Robbery, a certificate of the law enforcement institution confirming the accident of Burglary or Robbery.

The notification of loss with attachments must be submitted to

Transcom Worldwide Vilnius
Žirmūnų g. 139
Vilnius, Lithuania
Tel + 370 5 2363 416
Fax + 370 5 2363 440

The Insured is obligated to provide at his/her own expense such documentation as will most readily be available to the Insured while considering AIG's opportunities for obtaining clarification in the matter. AIG is not obligated to pay the compensation until AIG has received all the necessary documentation.

AIG shall pay the compensation due to the Insurance event or notify the Insured that no compensation is paid, without delay and no later than within 30 days from AIG's receipt of the documents and information necessary for the clarification of AIG's liability. If the amount of the compensation is not undisputed, AIG will in any event pay the undisputed part of the compensation within the aforementioned period of time. The compensation will be paid in euro regardless whether the Insured item is purchased from another country than Estonia/Latvia/Lithuania. The compensation will be paid out as a bank transfer or to the bank credit account in Nordea according to the decision of AIG.

If AIG refuses to pay the compensation or decreases the amount of compensation, it shall provide the Insured with such a decision. If the compensation is not paid within 30 days from the day of notification of the Insurance event, AIG shall inform the Insured about the progress of the Insurance event investigation in detail.

6. DISPUTE RESOLUTION AND GOVERNING LAW

All and any disputes regarding these terms and conditions, including AIG's decision regarding the compensation shall be resolved by means of mutual negotiations. The Insured is encouraged to turn to AIG and ask for the reassessment.

In case the negotiations turn out to be unsuccessful, all and any disputes arising out of or related to these terms and conditions shall be settled in a court of the Insured's domicile in the Republic of Lithuania.

These terms and conditions and obligations related to or resulting from these terms and conditions are governed by Lithuanian Law.

7. FALLING OF A CLAIM UNDER THE STATUTE OF LIMITATIONS

All claims in relation to the insurance agreement shall be brought against AIG within one year from the day the Insured becomes aware or should have come aware of the violation of his / her right under the insurance agreement.

8. AIG'S RIGHT OF RECOURSE

The right of the Insured to demand from a third person in regard to insurance against loss or damage an amount of compensation, which AIG has paid to him/her, is transferred to AIG if the third party caused the Insurance event intentionally or as a result of gross negligence or if the third party is obliged by law to provide compensation irrespective of negligence.

The Insured shall, if so requested by AIG, assist AIG in the performance of the right of recourse, e.g. by furnishing and by signing all the necessary documents.

AIG's right of recourse shall be determined in accordance with the Civil Code of the Republic of Lithuania.

9. MULTIPLE INSURANCE

If the Insured has more than one insurance policy that provides the same insurance cover, the Insured shall not have the right to compensation beyond the amount of the damage. In a multiple insurance situation, the mutual responsibility of the insurance companies shall be determined in accordance with the Civil Code of the Republic of Lithuania.

10. TERMINATION OF GROUP INSURANCE

If the insurance agreement is terminated on the initiative of the Insurer or the Policyholder, the Policyholder shall notify the Insured of the termination of the insurance policy in a suitable manner considering the circumstances. As regards the Insured, the insurance cover shall terminate one month after the Policyholder has notified of the termination of the insurance.

11. SUPERVISORY AUTHORITIES

The operation of the affiliate of AIG Europe Limited is supervised by:
Finanssivalvonta, PL 103, 00101 Helsinki
Tel: 0800 0 5099
Fax: 010 831 5328
www.finanssivalvonta.fi

The supervisory authority for the operations of AIG Europe Limited is:
UK Financial Services Authority (FSA)
25 The North Colonnade, Canary Wharf
London E14 5HS United Kingdom
Phone: (+44) 20 7066 1000
www.fsa.gov.uk