



VISA Silver-, KEA and Student Card

Insurance terms no. GT30

Valid from 18 February 2019

Principal elements:

Travel accident insurance, up to	3.600.000 ISK
Medical (expenses) insurance, up to	4.000.000 ISK*
Emergency accompaniment, up to	80.000 ISK

SOS INTERNATIONAL A/S

Security service and emergency assistance

* Deductible 25.000 ISK

This is a translation of the authoritative Icelandic text. In the event of any discrepancies between the translation and the original Icelandic text, the original text shall prevail.

1. Validity

- 1.1 Insurance according to the following terms is valid on travel from the home of the insured for up to 60 continuous days of travel.
- 1.2 The insurance covers holders of:
 - VISA Silver Credit card
 - VISA KEA Credit card
 - VISA Student Credit cardwhich are issued by Sparisjóðurinn.

The insurance also covers his spouse/cohabiting partner and dependent children up to the age of 22 completed years.
- 1.3 If the travel takes place within Iceland, the insurance is valid only if at least half of the travel expenses have been paid with VISA instalment payments, or if accommodation was reserved in advance and the card number used to guarantee payment. In all instances, these conditions must be met prior to departure from the home of the insured.
- 1.4 An individual travelling for work or study is only insured while travelling to and from his home country.
- 1.5 An insured party who resides outside Iceland is insured according to Article 1.1 when he travels to other countries, but not during travel within his country of residence.
- 1.6 During travel in Iceland, losses due to traffic accidents in private vehicles are excluded from this insurance, with reference to Articles 8 and 9 of Act No. 30/2019 on Vehicle Insurance.
- 1.7 This insurance is not valid during travel on land or water outside normal routes and habited areas.

2. Scope of insurance / period of validity

- 2.1 **This insurance comprises the following:**
 - Travel accident insurance
 - Medical expense insurance
 - Travel expenses of other parties
 - Security service and emergency assistance

in accordance with further provisions in these terms.
- 2.2 The cardholder is insured according to these insurance terms while his card remains valid and while an agreement concerning these terms exists between the insurance company and VISA Iceland.

Nevertheless, travel insurance according to a card that is valid on the date travel expenses are paid shall retain its validity if the trip is undertaken within 6 months from the date the travel expenses are paid, even if the cardholder cancels his card in the interim. The same timeframe applies when the cardholder adopts a new card that provides less extensive insurance coverage than the previous card.
- 2.3 VISA Iceland is authorized to amend the provisions of these insurance terms or cancel them, provided that it notifies the cardholder in a secure manner, cf. Article 12 of the Terms and Conditions of VISA Iceland.

3. Definitions

3.1 Under the present terms, the concepts set out below are defined as follows:

"The Company" means VÍS tryggingar hf. (Ltd).

"The Card Holder" means the person holding a valid VISA Silver Credit card, VISA KEA Credit card and VISA Student Credit card and issued by Sparisjóðurinn.

"VISA credit card" means a credit card issued in Iceland.

"Accommodation cost" means accommodation, travel cost and other necessary cost according to the companies assessment. Food cost does not count in to accommodation cost.

"The Insured" means the person whose life or health is covered by the insurance and, as applicable, the person having the right to claim payment of indemnification in the event that such indemnification is paid. This covers the VISA card holder, his spouse or cohabiting partner, and children supported by him until the age of 22 completed years.

"Accident" means a sudden external occurrence causing bodily harm to the insured and occurring through no act of will on his part.

"Country of residence" means the country where the insured

a) is domiciled, b) resides due to study or work or c) has resided consecutively for a minimum of 180 days.

"Travel costs" means travel tickets and accommodation costs.

"Close relative" means the spouse, cohabiting partner, parent, father- or mother-in-law, grandparent, child, grandchild, brother or sister, or fiancé(e) of the insured person.

"Close professional associate" means the person for which the insured is standing in for or a partner/co-owner in business.

"Cohabiting partner" means that the persons cohabiting have: a) a registered common domicile; b) filed a joint tax return; or c) can prove they have been cohabiting for at least one year.

"Transport accident involving goods" means an incident where a public means of communication is involved in an accident and causes damage to the insured property. It also means damage to items in the custody of the transport party.

"Light motorcycle" means a motorcycle with a motor of a size not requiring a driver's license for its use.

4. Travel accident insurance and medical expenses

4.1 Accidents while travelling

If the insured sustains an accident while travelling during the insurance period, benefits will be paid in the following instances:

4.1.1 Death benefits, ISK 3.600.000.

4.1.2 Death benefits are paid to the party entitled to payment according to Article 100, Paragraphs 2 and 3 of the Act on Insurance Contracts, no. 30/2004.

4.1.3 Permanent disability: benefits paid according to disability level, from 16% to 100%, subject to a maximum of ISK 3.600.000, as follows:

- Total, permanent loss of vision in one or both eyes 100%
- Loss of hand, at wrist or above 100%
- Total, permanent paralysis of one or both arms 100%
- Loss of foot, at ankle or above 100%
- Total, permanent paralysis of one or both legs 100%
- Total, incurable insanity 100%
- Total, incurable paralysis 100%
- Total, incurable deafness 50%
- Total, incurable deafness in one ear 30%
- Loss of right-hand thumb 20%

4.1.4 Total, permanent paralysis of a limb is compensated as the loss of that limb. Other permanent disability of 16% or more is also compensated; however, in such instances, benefits are determined by an assessment carried out with reference to the Disability Committee's non-pecuniary loss tables. No consideration is given to occupation or capacity to work.

4.1.5 If the insured is left-handed, compensation is paid for injury to the left arm as though it were the right arm.

4.2 Limitations on liability

4.2.1 Death benefits under Article 4.1.1 are limited to 10% of the total death benefit amount if the deceased individual was under 18 years of age at the time of the accident.

4.2.2 If the insured is 60 years of age or older, the insurance amount shall be limited to the following percentages of the maximum amounts specified in Articles 4.1.1 and 4.1.3.

- 60-61 years 90%
- 62-63 years 80%
- 64-65 years 70%
- 66-67 years 60%
- 68-69 years 50%
- 70-71 years 40%
- 72-73 years 30%
- 74 years and above 20%

4.2.3 Compensation due to Articles 4.1.1 and 4.1.3 shall only be payable if the accident results in death or permanent disability within 24 months of the date of accident.

4.2.4 The maximum benefit amount for one or more accidents sustained by the insured during a single trip shall not exceed ISK 3.600.000.

4.3 Medical expenses during travel abroad

The company will pay compensation of up to ISK 4.000.000 for an accident or illness sustained by each covered individual.

The insured is always responsible, however, for a deductible in the amount of ISK 25.000.

The company pays compensation for the following:

4.3.1 Physician and specialist costs, hospitalization, nursing, medication, and treatment according to a medical certificate from the healthcare institution concerned, in the event that the insured becomes ill or sustains an accident while travelling.

4.3.2 Emergency medical transport in the country where the accident or illness occurs and the necessary extra accommodation and return trip expenses, in consultation with SOS INTERNATIONAL.

4.3.3 Cost of necessary dental care following a verifiable accident or in order to relieve suffering.

4.3.4 Transport of the earthly remains of the insured to Iceland or the country of residence.

4.3.5 SOS INTERNATIONAL shall be notified as soon as possible of a serious accident or illness.

4.4 Travelling cost of others

4.4.1 Necessary travel and accommodation expense, up to ISK 80.000, in consultation with the company, for a close relative or friend of the insured who travels from Iceland or the insured's country of residence and back home because of a serious accident or illness sustained by the insured.

4.5 Limitations on liability for Articles 4.3 – 4.4

The company does not reimburse:

4.5.1 Expenses that are paid according to a reciprocal medical insurance agreement.

4.5.2 Expenses arising from treatment or follow-up treatment in Iceland or the country of residence.

4.5.3 Claims for any type of accident, illness, or disease from which the insured has suffered for which he or she has received medical care and/or treatment during the six months prior to the payment of the confirmation fee for the travel.

4.5.4 Loss that can be attributed to the fact that the insured:

- a) could expect to give birth to a child before returning home or within two months of the return date,
- b) was travelling in defiance of the advice of a practicing physician, or with the intention of seeking medical treatment abroad.

4.5.5 Medical bills which arrives 12 months after insurance event occurs.

5. General provisions

5.1 The company must be informed immediately of an accident or any other kind of incident that could result in the filing of a claim against it. The insured is required to provide, at his own expense, all documents that the company may request in verification of the claim. Forms for the reporting of losses are available at the offices of VÍS tryggingar hf. and on the company's website: www.vis.is.

5.2 Compensation is credited to the card account concerned in Icelandic krónur (ISK). In instances involving medical losses, the company is also authorized to charge the card account for the deductible.

- 5.3 No one may admit to liability, issue declarations, or otherwise obligate the company without the company's written consent. In the event of legal action deriving from a claim for a covered loss, or a third-party claim, the company will handle the entire proceedings and engage legal counsel of its choice
- 5.4 The insured is required to take every precaution in order to prevent accident, injury, and illness, insofar as is possible.
- 5.5 In the event of the death of the insured and a resulting claim against the company, the company reserves the right to have a post-mortem examination conducted at its own expense.
- 5.6 If the company is liable for a loss according to these terms and another insurance also covers the same loss, the company will only pay its share of the compensation in accordance with its proportional liability.
- 5.7 Death and disability benefits are paid according to the terms of a single VISA credit card but are otherwise independent of other insurance policies; cf., however, the provisions set out in the above section entitled Validity.
- 5.8 Compensation is paid only from the insurance accompanying a single VISA card for each insured person and each loss incident.
- 5.9 The validity and interpretation of these terms shall be in accordance with Icelandic law.
- 5.10 If it is revealed that the insured or his or her representative used fraudulent means to file a claim against the company, all entitlement to compensation shall be revoked.
- 5.11 In the event that the insured is entitled to financial compensation against another party due to a covered loss, the company acquires that right to the extent that it has paid compensation to the insured.
- 5.12 Any items not specified in the present terms shall be subject to the provisions of the Act on Insurance Contracts, no. 30/2004.
- 5.13 The company places great importance on security in the processing of personal data. The employees of the company are required to maintain professional secrecy and confidentiality as regards any processing of personal data, and all the company's processing of personal data is carried out in accordance with Act No. 90/2018 on the Protection of Personal Privacy and Processing of Personal Data and the rules established thereunder. Further information on the processing of personal information may be found in the rules that the company has established for itself on the website of the company, vis.is (in Icelandic only), including as regards what personal information the company collects, for what purpose and on the basis of what authorizations, how long the information is kept and what rights customers have as regards the company's processing of such information.
- 5.14 Claims database
- 5.14.1 Claims Database is the shared database of non-life insurance undertakings in Iceland. The database is operated by Creditinfo, as an independent entity, according to authorizations granted by the Icelandic Data Protection Authority for the purpose of preventing insurance fraud and overpayment of insurance compensation. The insurance undertakings are each responsible for the information that they enter into the Claims Database, while Creditinfo is the controller, cf. Act No. 90/2018 on Data Protection and the Processing of Personal Data.
- 5.14.2 All losses or damages that are notified to the company are recorded in the Claims Database.
- 5.14.3 The following information may be recorded in the Claims Database:
- Name of insurance company.
 - ID No. of the injured party.
 - Case No. at the company.
 - Type of insurance.
 - Type of loss or damage.
 - Date of loss or damage.
 - Date of registration in the Claims Database.
 - Location of loss or damage.
 - Unique number of the insured item, e.g. vehicle number.
- 5.14.4 Information on individual health issues in connection with physical injury may not be recorded in the Claims Database.
- 5.14.5 Access to the Claims Database is limited to the employees that record instances of loss or damage and are involved in claims settlements.
- 5.14.6 The information contained in the Claims Database may not be used for marketing and/or business purposes.
- 5.14.7 Information contained in the Claims Database is deleted when no longer needed, at the very latest 10 years from the date of recording the information.

6. General limitations on liability

The company does not reimburse:

- 6.1 Loss deriving directly or indirectly from:
- a) the deployment or use of any kind of nuclear weapon or device that can cause explosion, radiation, emission, dispersion, discharge, or leakage from fissionable matter that emits radioactivity and causes permanent disability or death of the insured.
 - b) the deployment or use of chemical weapons that can cause the emission, dispersion, discharge, or leakage of any kind of chemical compound in solid, liquid, or gaseous form and causes permanent disability or death of the insured.
 - c) the deployment or use of biological weapons that can cause the emission, dispersion, discharge, or leakage of any kind of pathogenic microorganisms, biologically produced toxic substances (including genetically modified organisms or new and unknown toxic substances) that cause permanent disability or death of the insured.
 - d) war, invasion, military action, civil war, insurrection, revolution, armed combat against civil authorities, civil commotion that may be compared to insurrection, military coup d'état, or usurpation of power.
 - e) The company does not compensate loss, damage, expenses, or cost outlays of any kind that directly or indirectly are caused by, are the consequence of, or occur in connection with any kind of action taken in order to control, prevent, or suppress occurrences that are described in a), b), c), and d) above, or are in any way related to them.
- 6.2 Loss resulting directly or indirectly from mountain climbing, rappelling, parachute jumping, air balloon flying, bungee jumping, hang gliding, glider flying, kayaking, sailing on boats rowed down rivers and waterways with strong currents, horse racing, skin diving, or other submarine or subterranean activities.
- 6.3 Loss resulting directly or indirectly from automobile and motor sports or the use of motorcycles, whether the insured is a driver or a passenger. The restriction on motorcycles does not apply, however, to the use of a light motorcycle rented during travel covered by this insurance.
- 6.4 Loss due to accidents occurring in competition or training in preparation for competition in any kind of sports, except in the case of children under the age of 16.
- 6.5 Loss resulting directly or indirectly from flight in an airplane, other than scheduled air travel undertaken, as a paying passenger, with a registered air carrier in possession of the required licenses.
- 6.6 Loss deriving directly or indirectly from:
- a) Ionic radiation or pollution from any kind of nuclear fuel or nuclear waste or from the combustion of nuclear fuel.
 - b) Radiation, poisoning, explosions or other hazardous or polluting properties of nuclear stations, nuclear reactors, or any kind of nuclear equipment, or any parts of such stations, reactors, or equipment.
- 6.7 Loss that derives directly or indirectly from fistfights or participation in criminal acts.
- 6.8 If the insured causes a loss incident through intent or gross negligence, the company's liability shall be in accordance with Articles 89 and 90 of the Act on Insurance Contracts, no. 30/2004.
- 6.9 If a number of individuals insured through VISA cardholder travel insurance suffer an accident because of a single loss incident, the company's total compensation shall be limited to USD 25 million or the equivalent in Icelandic krónur. In the event of a reduction in compensation due to this provision, the reduction will be proportional and will be based on the compensation to which each beneficiary would otherwise have been entitled.

7. Payment of compensation and interest

Claims may be filed 14 days after the company had the opportunity to obtain the information necessary to assess the insurance incident and determine the amount of compensation. The insured has a right to interest on his claim pursuant to Article 50 or Article 123 of the Act on Insurance Contracts, no. 30/2004.

8. Handling of disputes and venue

- 8.1 In the event of a dispute concerning the insurance, an Icelandic court shall rule on the matter according to Icelandic law, unless otherwise provided for pursuant to international agreements by which Iceland is bound.
- 8.2 In other respects, disputes concerning the insurance contract and the company's liability for compensation may be referred to the Insurance Companies' Loss Committee and the Insurance Rulings Committee. Information on these committees and their procedures can be obtained from the company.
- 8.3 Notwithstanding the resources available according to Article 8.2, the parties are entitled to refer the dispute to the courts. Such cases shall be referred to the District Court of Reykjavík.
- 8.4 The company's domicile and venue are in Reykjavík.

SOS international- security service and emergency assistance

SOS INTERNATIONAL services rendered due to accident or illness abroad are covered by the cardholder's VISA travel insurance with VÍS tryggingar hf. (VÍS), on the condition that payment of travel expenses with a VISA card has been in accordance with the insurance terms.

Other services provided by SOS INTERNATIONAL are charged at cost price, but all advice is rendered free of charge. When seeking information or assistance from SOS INTERNATIONAL, it is necessary to quote the card number, name, identity/personal identification number and address of the cardholder, and to specify that the cardholder is insured by VISA Iceland.

Services in case of accident or illness

Experienced staff members handle the following:

- Giving advice and providing the names, addresses and telephone numbers of recognised physicians, medical centres or hospitals, and dentists all over the world.
- Contacting hospitals and providing guarantees (collateral) for payment of expenses, if necessary.
- Speaking to physicians and hospital staff in more than 30 languages.
- Transport home and the best means of travel, with regard to the patient's condition.
- Ensuring that the necessary nursing staff accompanies the patient.
- Assisting and organizing the return trip of a relative/relatives of the ill or injured person.
- Organizing and providing assistance concerning the return trip of children of the ill or injured person in the safe custody of an adult, if necessary.
- Rendering assistance regarding general insurance matters, handling of accidents, and hazardous situations.

Travel services

Information is given on the following and assistance rendered, if requested:

- Visas, vaccinations, meteorological conditions, road conditions and travel conditions, healthcare services, etc.
- Renewal of lost or stolen passports, travel tickets, and travel documents.

EMERGENCY TELEPHONE SERVICE

SOS INTERNATIONAL emergency service is available 24 hours a day, year-round.

SOS Denmark	Tel. (45) 3848 8080
E-mail:	sos@sos.dk
Website:	www.sos.dk
VÍS tryggingar hf. (VÍS)	Tel. 354 560 5000