

This information document only specifies the main aspects of the insurance, such as what is included and what is not. It is not an exhaustive list or a personal overview of the insurance that customers choose. The information document has no legal significance and is intended solely to inform customers about the main aspects of the insurance. The insurance summary and detailed information on the applicable contract terms are available on the insurance policy, which can be accessed on Vörður's My Pages. The terms and conditions of the insurance contain comprehensive information about the insurance coverage and are a part of the agreement between the parties together with the insurance certificate.

What Kind of Insurance is The Travel Insurance Included in Arion Bank's General Credit Card?

The travel insurance protects the cardholder against financial setbacks while traveling. It includes travel accident insurance, which covers the insured in case of accidents during travel, as well as medical expenses, emergency accompaniment, and emergency assistance services.



What is insured?

Travel Accident Insurance

- ✓ Permanent medical disability due to accidents that occur while travelling, but only if the disability is rated at 16% or higher.
- ✓ Death benefits due to accidents that occur while travelling.

Medical Expenses

- ✓ Medical expenses while travelling abroad, including medical and specialist costs, hospitalisation and medicine costs, as well as the costs of ambulance transport and the transport of the insured's mortal remains.

Emergency Accompaniment

- ✓ Necessary travel and accommodation expenses up to ISK 120,000 for a close relative or friend of the insured person staying with the insured person or accompanying them back home, upon the advice of a physician and in consultation with SOS INTERNATIONAL or the Company, due to a serious accident or illness sustained by the insured person.
- ✓ Necessary travel and accommodation expenses up to ISK 120,000, in consultation with the Company, for a close relative or friend of the insured person travelling from Iceland or their country of residence and back home due to a serious accident or illness sustained by the insured person.



What is not insured?

Travel Accident Insurance

- ✗ Compensation is payable only if the accident results in death or permanent disability within 24 months of the date of accident.
- ✗ If the insured dies aged 18 or younger as a result of an accident, compensation is limited to 10% of the maximum amount of the death benefit.
- ✗ Disability and death benefits are reduced annually by 10% after the insured reaches the age of 60. However, never more than 80%.

Medical Expenses

- ✗ Expenses that are paid according to a reciprocal medical insurance agreement.
- ✗ Expenses arising from treatment or follow-up treatment in Iceland or the country of residence.
- ✗ Costs for any type of accident, illness or disease which the insured has suffered and for which they have received medical care and/ or treatment during the six (6) months prior to the payment of the confirmation fee for the travel.
- ✗ Damage or loss attributable to the fact that the insured could expect to give birth to a child before returning home or within two months of the return date, or when the insured travels against the advice of a practicing doctor or for the purpose of seeking medical treatment abroad.
- ✗ Medical bills submitted more than twelve months after the insurance event.

General Limitations On Liability

- ✗ 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.
- ✗ 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.
- ✗ The deployment/use of biological weapons that can cause the emission, dispersion, discharge or leakage of any pathogenic microorganisms or biologically produced toxic substances that cause permanent disability or death of the insured.
- ✗ War, invasion, military conflict, civil war, rebellion, revolution, armed resistance against authorities, civil unrest equivalent to rebellion, military takeover or coup.
- ✗ Loss or damage directly or indirectly resulting from motor and mechanical sports or the use of motorcycles, whether the insured is the driver or a passenger.
- ✗ Loss or damage due to an accident occurring during competition or in training in preparation for any type of sports competition, except in the case of children under the age of 16.
- ✗ Loss or damage directly or indirectly resulting from flying, except as a fare-paying passenger on a registered airline with the necessary licenses.



Are there any restrictions on cover?

- ! The insured is required to comply with Vörður's safety precautions.



Where am I covered?

The insurance is valid for travel abroad for up to 60 consecutive days. It also applies to travel within Iceland, provided that at least half of the trip has been paid for using the card. Further details regarding the scope of coverage can be found in the insurance terms and conditions.



What are my obligations?

- Provide all necessary information, whether at renewal, when making changes to the insurance, or when reporting a claim.
- Notify the insurance company immediately in the event of an accident or any incident that may result in a claim.
- Medical bills must be submitted within twelve months of the insured event.
- Take all reasonable precautions to prevent accidents, injuries, and illness.



When and how do I pay?

The insurance premium is included in the annual fee of the card. Therefore, the insured does not pay a separate premium to Vörður.



When does the cover start and end?

The insurance is valid for the duration of the card's validity period.



How do I cancel the contract?

Since Arion Banki is the policyholder, the insured — i.e., the cardholder — cannot cancel the insurance in the usual manner.