Landsbankinn Platinum Card

Terms F-23

Customers of Landsbankinn who hold a valid Platinum Card are covered by insurance under these Terms.

Matters not otherwise agreed under these Terms are governed by the provisions of the Insurance Contracts Act No. 30/2004.

The main components of the insurance, maximum compensation and deductible are:

Benefit	Maximum Amount	Deductible
Travel Accident Insurance	ISK 12,000,000	
Medical Costs	ISK 16,000,000	ISK 25,000*
Trip Interruption	ISK 240,000	
Trip Cancellation Insurance	ISK 350,000	ISK 15,000*
Emergency Companion Travel	ISK 240,000	
Trip Refund	ISK 440,000	
Daily Hospital Benefit	ISK 144,000	
Baggage Insurance	ISK 400,000	ISK 25,000
Baggage Delay	ISK 40,000	
Travel Delay	ISK 24,000	
Purchase Protection Insurance	ISK 400,000	ISK 25,000
Kidnap Insurance	ISK 720,000	
Liability Insurance	ISK 40,000,000	ISK 25,000

** Deductible per insured person.*

Cardholders also have access to the services of **SOS International**, an international emergency assistance service for serious accidents and illness abroad.

Definitions

In these Terms, the following terms mean:

Public Thoroughfare (Alfaraleið): a route travelled along roads or tracks. The term "off the beaten track" (utan alfaraleiðar) refers to a route not necessarily connected to roads, tracks, or paths, and which may run across open, uncultivated terrain, cf. Article 5(1)(1) of Act No. 60/2013.
Accommodation Costs (Dvalarkostnaður): accommodation, travel costs, and other necessary costs as assessed by the Company on each occasion. Food costs are not considered accommodation costs.
Country of Residence (Dvalarland): the country where the insured has their legal domicile, resides for study or work purposes, or has resided continuously for at least 180 days.
Travel Costs (Ferðakostnaður): fare and accommodation costs.
The Company: Vörður tryggingar hf.

Transport Accident to Property (Flutningsslys á munum): an event where a public transport vehicle is involved in an accident causing damage to the insured property. It also means damage to property in the custody of a carrier during travel.
Cardholder (Korthafi): a person who holds a valid Platinum Card.
Close Relative (Náinn ættingi): the insured's spouse, cohabiting partner, parent, parent-in-law, child-in-law (married or in a registered partnership), stepchild, grandparent, child, grandchild, sibling, or fiancé(e), as well as the siblings and grandparents of the cohabiting partner.
Close Colleague (Náinn samstarfsmaður): a person for whom the insured acts as a substitute/deputy, or a business co-owner.
Cohabiting Partner (Sambýlismaki): partners who share: (a) a registered legal domicile, (b) a joint tax return, or (c) whose cohabitation has demonstrably lasted at least one year.
Accident: a sudden external event that causes bodily injury to the insured and occurs against their will.
SOS International: an emergency assistance service for serious accidents and illness abroad.
Credit Card: a card issued by Landsbankinn.

Chapter 1. Provisions on Validity

Art. 1 Where and when does the insurance apply?

a. The cardholder is covered by insurance under these Terms for as long as their credit card is valid and an agreement on the insurance is in force between the Company and Landsbankinn.

b. However, the travel insurance applies under the card that the cardholder held valid on the date of payment for the trip, provided the trip takes place within 6 months of payment for the trip, even if the cardholder cancels the card within that period. The same time limit applies where the cardholder switches to a new card that does not provide insurance cover as extensive as the previous card.

c. The insurance applies to travel from the insured's home for up to 90 consecutive days of travel.

d. In the case of travel within Iceland, the insurance is valid only where at least half of the travel costs have been paid using the insured's Platinum Card, or where accommodation has been booked in advance and the card number provided for payment. These conditions must in all cases be met before departure from the insured's home.

e. The insurance does not apply to travel on land or water off the beaten track.

Art. 2 Who is insured?

a. The insurance covers holders of Platinum Cards issued by Landsbankinn. The insurance also covers the cardholder's spouse, cohabiting partner, and dependent children up to the end of their 22nd year.

b. The insurance also covers children aged 23 and over, children-in-law sharing the same legal domicile as the cardholder's child, stepchildren, and grandchildren, where accompanying the cardholder.

c. An insured person travelling abroad for temporary work is covered under item (a) of Art. 1, but a person travelling for study purposes is covered only on the outbound and return journeys.

d. An insured person residing outside Iceland is covered under item (c) of Art. 1 when travelling to other countries, but not while travelling within their country of residence.

Chapter 2. Travel Accident Insurance

Art. 3 What does the insurance cover?

Where the insured suffers an accident while travelling, compensation is paid in the following cases:

a. Death Benefits for Accidents While Travelling
   - Death benefits are ISK 12,000,000.
   - Death benefits are paid to the party entitled to the benefits under Article 100(2) and (3) of Act No. 30/2004.

b. Permanent disability, up to ISK 12,000,000, depending on the degree of disability from 16% to 100%, as follows:

• Complete permanent loss of sight in one or both eyes	100%
• Loss of a hand at the wrist or above	100%
• Complete, permanent paralysis of one or both hands	100%
• Loss of a foot at the ankle or above	100%
• Complete, permanent paralysis of one or both feet	100%
• Complete, incurable loss of mental capacity	100%
• Complete, incurable paralysis	100%
• Complete, incurable deafness	50%
• Complete, incurable deafness in one ear	30%
• Loss of the right thumb	20%

Complete permanent paralysis of a limb is compensated as loss of that limb. Other permanent disability of 16% or higher is also compensated, based on an assessment made with reference to the Disability Committee's tables of impairment ratings. No regard is given to occupation or working capacity. Where the insured is left-handed, compensation for injury to the left hand is paid as though it were the right hand.

Art. 4 Limitation of Liability

a. Death benefits under item (a) of Art. 3, in respect of a person under 18 years of age at the time of the accident, are limited to 10% of the death benefit.

b. Where the insured is 60 years of age or older, the sums insured are reduced to the following percentages of the maximum amounts specified in items (a) and (b) of Art. 3:

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

Compensation under items (a) and (b) of Art. 3 is payable only if the accident results in death or permanent disability within 24 months of the date of the accident.

The maximum amount of compensation for one or more accidents suffered by the insured during one and the same trip shall never exceed ISK 12,000,000.

Chapter 3. Medical Costs While Travelling Abroad

Art. 5 What does the insurance cover?

The Company pays compensation of up to ISK 16,000,000 in respect of an accident or illness suffered by each individual covered by the insurance.

The Company covers the following:

a. Medical and specialist costs, hospitalisation, nursing care, medication costs, and treatment as certified by the relevant healthcare institution, where the insured becomes ill or is injured during the trip.
b. Medical transport in the country where the accident or illness occurs, and necessary additional accommodation costs and the cost of the return journey, in consultation with the Company or SOS International.
c. The travel costs of an escort/companion, where a physician considers this necessary.
d. The cost of transporting the deceased to Iceland or their country of residence, should the insured die abroad, as well as the fare of any accompanying travel companion and the costs of statutory measures.
e. The cost of necessary dental treatment resulting from a documented accident, or to relieve pain.

Art. 6 What is not covered by the insurance?

The Company does not pay:

a. claims arising from any accident, illness, or condition that the insured has suffered from and has received medical care and/or treatment for in the 6 months preceding payment of the confirmation fee. Treatment includes, among other things, any form of care intended to improve or maintain physical or mental health, such as physician visits, use of medication, rehabilitation, counselling, consultations, special diets, and alternative medical treatments.
b. costs payable under a reciprocal agreement to which Iceland Health Insurance (Sjúkratryggingar Íslands) is a party.
c. the cost of treatment and/or follow-up treatment in Iceland or in the country of residence.
d. treatment abroad lasting longer than 3 months.
e. costs arising from illness or accident resulting from the consumption of alcohol, addictive substances, or narcotics.
f. the unused portion of travel costs, nor a new trip abroad in place of the one interrupted.
g. additional costs for a new return journey, unless confirmed by a healthcare institution abroad.
h. loss attributable to the insured:
    - being expected to give birth before returning home, or where the return date fell after the 32nd week of pregnancy.
    - travelling against the advice of a practising physician, or for the purpose of seeking medical treatment abroad.
i. medical invoices received more than twelve months after the insured event.

Art. 7 Duty to Notify

The insured shall notify the Company or SOS International as soon as possible of any serious accident or serious illness suffered by the insured while travelling abroad.

Art. 8 Deductible

Each insured person bears a deductible of ISK 25,000 per loss.

Chapter 4. Trip Interruption

Art. 9 What does the insurance cover?

The Company pays necessary additional expenses of up to ISK 240,000 for the return journey to Iceland or the country of residence, where the insured is forced to interrupt their stay abroad due to:

- the death, serious accident, or sudden serious illness of the insured's spouse, children, parents, siblings, or other close relatives residing in Iceland or the country of residence.
- significant property damage at the insured's home or private business that makes their presence necessary.

Art. 10 What is not covered by the insurance?

The Company does not pay:

a. the unused portion of travel costs, nor a new trip abroad in place of the one interrupted.

b. costs arising from any illness or condition that a close relative was suffering from at the time the confirmation fee was paid.

c. the cost of the return journey, where the cost of the return journey was not prepaid.

Chapter 5. Trip Cancellation Insurance

Art. 11 What does the insurance cover?

The Company covers travel costs that have been prepaid, or for which advance payment has been agreed, and which are not refundable from other parties, such as card companies or travel service providers, up to ISK 350,000, in respect of a trip the insured is unable to take, where the reason is one of the following:

a. the death, bodily injury, illness, childbirth, or quarantine of the insured, confirmed by a practising physician.

b. the death, serious bodily injury, or serious illness of a close relative or close colleague, confirmed by a practising physician.

c. a duty to give testimony before a court, or an inability to travel due to work that the insured cannot avoid performing under legislation on mandatory quarantine, or where travel is prevented by public restrictions resulting from an epidemic.

d. significant property damage at the insured's home or private business that makes their presence necessary.

e. a disruption resulting in a delay of at least 12 hours in the departure of the insured's outbound public transport, according to the travel itinerary provided to them.

f. hijacking of the means of transport.
g. an unforeseen change of job in Iceland or the country of residence.

The above events must be of such a nature that it is unavoidable to cancel the previously made booking. Compensation under this Chapter is paid for cancellations occurring up until the insured's departure from their home.

Art. 12 What is not covered by the insurance?

The Company does not cover:

a. loss arising from any illness or condition that the insured was suffering from and/or was being treated for at the time the confirmation fee was paid. Treatment includes, among other things, any form of care intended to improve or maintain physical or mental health, such as physician visits, use of medication, rehabilitation, counselling, consultations, special diets, and alternative medical treatment.
b. claims relating to any condition connected with pregnancy or childbirth arising after the 36th week of pregnancy that leads to cancellation.
c. claims for cancellation occurring after the trip has commenced from the insured's home.
d. loss resulting directly or indirectly from the following:
    - government orders (except those relating to mandatory quarantine).
    - oversights or negligence on the part of a carrier or accommodation provider, or oversight by an agent responsible for organising the trip.
    - the insured's reluctance to travel, or their poor financial circumstances.
    - expenses that a travel agency, hotel, or airline is required to pay.
    - a change in the planned summer holiday period.
    - additional charges imposed by a travel agency that increase the basis of its price list.
e. loss attributable to the insured being expected to give birth before returning home or within two months of returning home, or travelling against the advice of a practising physician, or for the purpose of seeking medical treatment abroad.
f. loss resulting from a failure to notify the travel agency, or the party providing transport or accommodation, that it has proved necessary to cancel the trip.
g. loss resulting from the insured's failure to check in for departure according to the travel itinerary provided to them, where any change to the scheduled time has not been confirmed by the airline or travel agency.
h. loss resulting from an aircraft or ship being temporarily or otherwise withdrawn from service pursuant to a proposal of a public authority.
i. loss resulting from industrial action that was known, at the time the confirmation fee was paid, to be due to commence before departure.
j. loss resulting from the financial difficulties or bankruptcy of a travel agency or other similar party responsible for passenger transport.

Art. 13 Medical Certificate

A completed medical certificate must be submitted on the Company's designated form, stating information on the illness, treatments, and date of diagnosis. The form is available at vordur.is.

Art. 14 Travel Provider's Cancellation Insurance

Where the cardholder pays a special cancellation fee to a travel provider, or where such a fee is charged to them upon purchasing the trip, the travel provider's own cancellation insurance shall apply instead of this insurance.

Art. 15 Deductible

Each insured person bears a deductible of ISK 15,000. Children aged two and under do not pay a deductible.

Chapter 6. Emergency Companion Travel

Art. 16 What does the insurance cover?

The Company pays:

a. necessary travel and accommodation costs of up to ISK 240,000 for a relative or friend of the insured who stays with, or accompanies home, the insured, on medical advice and in consultation with SOS International or the Company, due to a serious accident or illness suffered by the insured.
b. necessary travel and accommodation costs of up to ISK 240,000, in consultation with the Company, for a close relative or friend of the insured travelling from Iceland or the country of residence and back again, due to a serious accident or illness suffered by the insured.

Chapter 7. Trip Refund

Art. 17 What does the insurance cover?

The Company pays, on a pro rata basis, up to ISK 440,000 of the insured's non-refundable travel costs, for the portion of the trip the insured is unable to use, because they are required, on written medical advice and with the approval of the Company and SOS International, to interrupt the trip and return home, or because they must be hospitalised due to serious illness or an accident.

Compensation is paid only in respect of the sick or injured person and those insured persons who are required to interrupt the trip and accompany them home.

Art. 18 What is not covered by the insurance?

The insurance does not cover a trip lasting 5 days or less.

Chapter 8. Daily Hospital Benefit

Art. 19 What does the insurance cover?

The Company pays a daily benefit of ISK 4,800 per day, for up to 30 days, where the insured is hospitalised abroad due to an accident or illness while travelling.

Art. 20 What is not covered by the insurance?

The Company does not pay:

a. for the first two days of the hospital stay.
b. in respect of children under 16 years of age.

Chapter 9. Baggage and Purchase Protection Insurance

Art. 21 What does the insurance cover?

The Company pays compensation for loss to personal property caused by fire, theft, burglary, robbery, vandalism, or a transport accident.

Art. 22 What is not covered by the insurance?

The Company does not cover:

a. loss occurring where the insured forgets, leaves behind, or loses an item.
b. an amount exceeding ISK 160,000 for an individual item, pair, or set.
c. damage caused by moths, pests, atmospheric conditions, weather, normal wear and tear, or damage that does not impair the usability of the insured item.
d. damage to baggage caused by liquids, food, and other contaminating substances carried in the baggage, unless a public transport vehicle is involved in an accident.
e. loss due to damage to sports equipment while in use.
f. loss resulting from confiscation or seizure of items by customs authorities or other authorities.
g. loss of stamps, cash, and any kind of securities.
h. loss due to damage to bags while in the custody of an airline or other carrier.
i. loss of items stolen from, or that disappear from, locked residences, storage facilities, vehicles, or boats, without proven forced entry.
j. loss due to damage to, or theft of, camping equipment while in use, as well as loss of baggage in tents.
k. loss due to theft or burglary that the insured, intentionally or through gross negligence, has not reported to the police in the country where the theft occurred, where possible, within 24 hours of it occurring or becoming known.
l. loss due to fire, unless the fire occurred in a vehicle or building.
m. loss of bicycles stored outdoors.
n. computer data and software.

Art. 23 Safety Regulations

The insured shall:

a. close windows, latch them, and lock residences, vehicles, boats, and other places where insured items are left.
b. not leave insured items unattended in public places, and take care to take them along when leaving a location.
c. ensure that insured items are in suitable and adequate packaging to withstand transport.
d. always lock their suitcases when not in their custody.
e. exercise the utmost care in the custody of the insured property.

Art. 24 Sum Insured

a. The sum insured is up to ISK 400,000 per adult and up to ISK 140,000 per child up to the end of their 18th year, in respect of loss to baggage that the insured brings with them while travelling.

b. The sum insured is up to ISK 400,000 per adult and up to ISK 140,000 per child up to the end of their 18th year, in respect of loss to personal property that the insured purchases while travelling abroad and pays for in full with the Platinum Card.

c. The maximum compensation for watches and jewellery shall never exceed 50% of the sum insured under items (a) and (b).

d. The maximum compensation in any given calendar year under items (a) and (b) is ISK 800,000 per adult and ISK 280,000 per child up to the end of their 18th year.

Art. 25 Duty to Notify

a. It is a condition for compensation that the insured take the measures necessary to prove that the loss event took place.

b. Theft, robbery, or burglary shall be reported to the police or relevant authorities in the country where the event occurred, and a report obtained. Loss shall also always be reported to the tour guide, hotel, and car rental company, as applicable.

c. Loss occurring during transport shall be reported to the carrier immediately, and a report obtained.

Art. 26 Deductible

Insured persons bear a deductible of ISK 25,000 per loss event.

Art. 27 Determination of Compensation

Compensation shall be based on the value, as of the date of loss, of a new item comparable to the one damaged. The Company may deduct from compensation any depreciation in value due to age, use, and other factors that may affect the value of the item.

Notwithstanding the first paragraph, depreciation for the following items may not exceed what is set out in the table below. Depreciation can never exceed 70%.

Type	Years before depreciation	Depreciation per year thereafter
Clothing	1 year	20%
Electrical appliances	1 year	10%
Cameras	1 year	15%
Bicycles	1 year	15%
Glasses and hearing aids	1 year	10%
Ski, golf, and outdoor equipment	1 year	10%

The following items are fully depreciated after 2 years:

Type	Depreciation interval	Depreciation
Smartphones and mobile phones, including accessories	Every 6 months	25%

The following items are fully depreciated after 5 years:

Type	Years before depreciation	Depreciation per year thereafter
Tablets and handheld computers, including accessories	1 year	25%
Desktop and laptop computers, including accessories	1 year	25%
Smartwatches and smart devices, including accessories	1 year	25%

Chapter 10. Baggage Delay

Art. 28 What does the insurance cover?

The Company pays compensation for the purchase of necessities where the insured's baggage is not delivered upon arrival at the destination, due to delay or mishandling, at ISK 8,000 for each hour beyond an 8-hour delay, up to a maximum of ISK 40,000. Payment is made for each insured person aged 16 and over, and for a maximum of three insured persons per loss event. Payment is also made for children under 16 travelling without an accompanying guardian.

Compensation under this Article is paid without the need to submit receipts for expenses incurred.

Art. 29 What is not covered by the insurance?

The Company does not pay:

a. compensation for baggage delay where the insured is on the return journey home.
b. compensation where the delay results from the insured having scheduled a connecting flight time shorter than the minimum required by the relevant airline/airport, and a note to that effect appears on the booking.

Art. 30 Duty to Notify

The injured party shall submit to the Company written confirmation from the carrier clearly stating the length and reason for the delay.

Chapter 11. Travel Delay

Art. 31 What does the insurance cover?

The Company pays compensation where industrial action, adverse weather conditions, or a mechanical breakdown causes delays to public transport services, resulting in the insured arriving late at their destination. The delay is calculated from the arrival time stated in the travel itinerary provided to the insured. Payment is made at ISK 2,000 for each hour beyond a 12-hour delay, up to a maximum of ISK 24,000, for each insured person aged 16 and over. Payment is made for a maximum of three insured persons per loss event.

Compensation under this Article is paid without the need to submit receipts for expenses incurred.

Art. 32 What is not covered by the insurance?

The Company does not pay compensation where the delay results from the insured having scheduled a connecting flight time shorter than the minimum required by the relevant airline/airport, and a note to that effect appears on the booking.

Art. 33 Duty to Notify

The injured party shall submit to the Company written confirmation from the carrier clearly stating the cause and length of the delay.

Chapter 12. Kidnap Insurance

Art. 34 What does the insurance cover?

The Company pays a daily benefit of ISK 24,000 per day, for up to 30 days, where the insured is kidnapped while travelling abroad and held hostage.

Chapter 13. Liability Insurance

Under general principles, a person is liable in damages for loss caused to another through fault or negligence. This principle is known as the fault-based liability rule (sakarreglan) and is a fundamental principle of Icelandic law. If the party from whom compensation is sought is not at fault for the loss, they are generally not liable in damages. The purpose of the Liability Insurance is to compensate an injured party where the insured has incurred liability in damages and the injured party was not partly at fault or jointly liable. It also covers costs incurred by the insured if a claim for damages is made against them. Because liability in damages is often a complex legal matter, the insured should consult the Company regarding their legal position if a claim is made against them for a loss they are considered to be at fault for. An admission of liability by the insured is binding only on the insured, not on the Company. By making such an admission, the insured may therefore risk having to pay compensation themselves for a loss that is not covered by the Liability Insurance.

Art. 35 What does the insurance cover?

The Company pays compensation of up to ISK 40,000,000 in respect of:

a. bodily injury to an individual resulting from compensable conduct on the part of the insured.
b. loss of, or damage to, property resulting from compensable conduct on the part of the insured, whether by act or omission.
c. costs and expenses of a third party that may be recovered from the insured either under Icelandic law or the law of the country where the event occurred.
d. legal defence fees and other costs and expenses of the insured in respect of a loss that the Company has agreed to compensate.

Art. 36 What is not covered by the insurance?

The Company does not cover loss resulting from, or connected with:

a. the ownership, possession, or use of motor vehicles.
b. employer's liability, contractual liability, or liability towards a close relative of the insured.
c. liability for animals belonging to, or in the custody or care of, the insured.

d. any vandalism committed intentionally or out of malice.
e. liability arising from trade, business, or occupation.
f. liability arising from ownership of land and buildings.
g. the use of firearms, parachuting, gliding, hang gliding, hot air ballooning, organised sports, and any occupation that may be considered life-threatening.
h. items owned by a third party that are damaged or lost while in the custody of the insured.
i. items that the policyholder holds on lease or loan.

Art. 37 Deductible

The insured bears a deductible of ISK 25,000 per loss.

Chapter 14. General Provisions

Art. 38 Duty to Notify

The Company shall be notified immediately of any accident or other event that may give rise to a claim against the Company. The insured shall, at their own expense, submit all documentation the Company may require to substantiate the claim, such as medical records or, where applicable, a police report. Claim notification forms are available from the Company and on the Company's website, vordur.is.

No person may, without the Company's written consent, admit liability, make statements, or enter into other commitments on its behalf. Should legal proceedings arise in connection with a compensable claim, or a recourse claim against a third party, the Company shall conduct the proceedings in full and shall appoint legal counsel of its own choosing.

Art. 39 Time Limit for Reporting Loss

The insured forfeits the right to compensation if they:

a. fail to notify the Company of their claim within one year of becoming aware of the event on which it is based.
b. have not brought legal proceedings, or requested that the matter be handled by the Insurance Complaints Committee, within one year of receiving written notice that their claim has been rejected, cf. Article 51 or Article 124 of Act No. 30/2004.

Art. 40 Payment of Compensation and Interest

a. Compensation is paid into the cardholder's bank account, less any applicable deductible.
b. Death and disability benefits are paid under the terms of one credit card, but are otherwise independent of other insurance policies, subject however to the provisions of Chapter 1 on validity.
c. Compensation is paid only under the insurance of one credit card per insured person, per insured event.
d. Payment of compensation may be demanded 14 days after the Company has had the opportunity to obtain the information necessary to assess liability and determine the amount of compensation.
e. The insured is entitled to interest on their claim, as applicable, under Article 50 or Article 123 of Act No. 30/2004.
f. Where the insured has a claim against another party in respect of a compensable loss, the Company shall acquire that right to the extent it has paid compensation to the insured.

g. In the event of the insured's death giving rise to a claim against the Company, the Company reserves the right to have an autopsy performed at its own expense.
h. Where the Company is liable for a loss under these Terms and another insurance policy also covers the same loss, the Company shall pay compensation only in proportion to its share of liability, subject however to Art. 42 of these Terms.

Art. 41 Breach of Disclosure Duty – Fraud and Misrepresentation

Where it is found that the insured, or a person acting on their behalf, has committed fraud in order to advance a claim against the Company, all right to compensation shall be forfeited.

Where the policyholder or the insured has fraudulently failed to fulfil their duty of disclosure regarding circumstances that may be relevant to the Company's assessment of risk, and an insured event has occurred, the Company bears no liability, cf. Article 20(1) or Article 83(1) of Act No. 30/2004, and all right to compensation is forfeited. Where the policyholder or the insured has otherwise failed to fulfil their duty of disclosure to an extent that is not insignificant, the Company's liability shall be extinguished in whole or in part, cf. Article 20(2) or Article 83(2) of Act No. 30/2004.

Where the insured intentionally provides incorrect or inadequate information during the settlement of a claim, all of their rights under these Terms and other insurance contracts in respect of the particular insured event shall be forfeited, cf. Article 47(2) or Article 120(2) of Act No. 30/2004.

Art. 42 Double Insurance

Compensation is paid only under the insurance of one credit card per insured person, per insured event. Where the interests covered by this insurance are also insured under another insurance policy, the insured may choose from which insurance to claim compensation, until they have received the compensation to which they are entitled. Where more than one insurance company is liable for a loss, they shall, unless otherwise agreed, pay compensation in proportion to their respective share of liability for the loss. The company that pays the claim may recover a proportionate share from the other companies.

This provision does not apply to Travel Accident Insurance.

Art. 43 Right of Recourse

Where the insured has a monetary claim against another party in respect of a compensable loss, the Company shall acquire that right to the extent it has paid compensation to the insured. In such cases, the insured shall take the necessary measures to preserve the claim until the Company is able to protect its own interests directly.

Art. 44 Conduct of Persons Other than the Insured

Provisions stipulating that the right of the insured or a third party to compensation under indemnity insurance is reduced or forfeited due to acts or omissions of the insured shall also apply to corresponding conduct by a person who, with the insured's consent, is responsible for the insured property, as well as to conduct by the insured's spouse living with them, and by a person with whom the insured lives in a permanent, lasting relationship, cf. Article 29(2) of Act No. 30/2004.

Art. 45 Rights upon the Death of the Insured

In the event of the insured's death giving rise to a claim against the Company, the Company has the right to have an autopsy performed.

Art. 46 Intent or Gross Negligence

Where the insured has, through intent or gross negligence, caused an insured event to occur, or its consequences to become more severe than they would otherwise have been, the Company's liability may be reduced or extinguished, cf. Article 27(1) and (2), Article 89, and Article 90 of Act No. 30/2004.

Art. 47 Breach of Safety Regulations

Safety regulations are rules of conduct established to prevent and limit loss. Compliance with the established safety regulations at all times is a condition for the payment of compensation. Where the insured has, through gross negligence, caused an insured event to occur by failing to comply with safety regulations or other instructions in the insurance contract, the Company's liability may be reduced or extinguished, cf. Article 26 or Article 90(1) of Act No. 30/2004. In Travel Accident Insurance and Medical Insurance, the Company's liability may be extinguished in whole or in part only where the insured has, through gross negligence, caused an insured event to occur by failing to comply with safety regulations, cf. the second sentence of Article 90(1) of Act No. 30/2004.

Art. 48 Claims Database

All losses reported to the Company are recorded in a dedicated claims database hosted by Creditinfo. The Company shall record in the claims database the injured party's national identification number, together with information on the type of insurance, the type of loss, the date of loss, the date of registration in the claims database, the location of the loss, and any unique identifying number of the injured party, such as a vehicle registration number.

The purpose of recording the above information in the claims database is to help prevent insurance fraud and the overpayment of insurance benefits, such as where a loss is reported to more than one insurance company without valid reason. Processing of the information for any other purpose is not permitted.

Only Company employees who work in claims settlement have access to the claims database, and their access is conditional on their stating the reason for the processing each time the information is accessed. All information shall be deleted from the claims database once it is no longer needed for the purpose of the processing, but at the latest ten years after the information was recorded.

Art. 49 Limitation in Respect of Major Events

Where a single insured event results in injury to multiple individuals covered under the travel insurance of credit cardholders, the Company's total liability is limited to USD 25 million, or the equivalent amount in Icelandic krónur. Where compensation is reduced pursuant to this provision, the reduction shall be applied proportionally, based on the amount of compensation each beneficiary would otherwise have been entitled to.

Art. 50 Data Protection and Processing of Personal Data

All processing of personal data by the Company is carried out in accordance with the Data Protection Act No. 90/2018 (hereafter the "Data Protection Act").

Personal data means information by which an individual can be identified, directly or indirectly, such as by reference to an identifier like a name, national identification number, location data, or similar, cf. Article 3(2) of the Data Protection Act. Processing of personal data means an operation or set of operations performed on personal data, whether automated or not, such as collection, recording, organisation, disclosure, and dissemination, cf. Article 3(4) of the Data Protection Act.

The Company's privacy policy is available on the Company's website, where further details can be found on how the Company processes personal data and for what purposes. The Company's privacy policy also sets out the retention period for personal data, individuals' rights, and the contact details of the Company's data protection officer.

Art. 51 Handling of Disputes

Should a dispute arise concerning the insurance, it shall be settled by an Icelandic court under Icelandic law, unless otherwise required by international agreements binding on Iceland.

Disputes concerning the insurance contract, and otherwise concerning the Company's liability, may be referred to the Insurance Complaints Committee. The policyholder can obtain further information about the Insurance Complaints Committee on the website of the Financial Supervisory Authority (fme.is) and the committee's website (www.nefndir.is).

Notwithstanding the remedy provided for in paragraph 2, the parties may bring the dispute before the courts. Such proceedings shall be conducted before the Reykjavík District Court.

Art. 52 Domicile of the Company and Venue

The domicile and venue of the Company is Reykjavík. Any proceedings that may be brought against the Company in connection with this insurance shall be conducted before the Reykjavík District Court.

Art. 53 General Limitations on Liability

The Company does not cover loss directly or indirectly resulting from:

a. the use or deployment of any nuclear weapons or nuclear devices capable of causing an explosion, radiation, or the release, dispersal, or leakage of fissile material emitting radioactivity.
b. the use or deployment of chemical weapons capable of causing the release, dispersal, or leakage of any chemical compound in solid, liquid, or gaseous form.
c. the use or deployment of biological weapons capable of causing the release, dispersal, or leakage of any disease-causing microorganism, or biologically produced toxin (including genetically modified organisms or new and unknown toxins).
d. war, invasion, acts of foreign enemies, civil war, rebellion, revolution, armed struggle against government authorities, civil unrest amounting to rebellion, military takeover, or coup d'état.
e. any damage, cost, or expense of whatever nature, directly or indirectly caused by, resulting from, or occurring in connection with any action taken to control, prevent, suppress, or otherwise relating to items (a), (b), (c), and (d) above.
f. mountain climbing, rappelling, parachuting, hot air ballooning, bungee jumping, hang gliding, gliding, whitewater rafting/boating on fast-flowing rivers, horse racing, scuba diving, or other underwater or underground activities. The same applies to other extreme sports.

g. motor racing and motorsports, or the use of motorcycles, whether the insured is the driver or a passenger. This limitation regarding motorcycles does not, however, apply to the use of a light motorcycle/moped of 50cc or less, reaching speeds of up to 25 km/h, rented during travel and falling under this insurance.
h. an accident occurring in competition or during training in preparation for competition in any kind of sport, except in the case of children under 16 years of age.
i. flight, other than as a fare-paying passenger with a registered airline holding the requisite authorisation.
j. ionising radiation or contamination caused by any nuclear fuel, or any nuclear waste, or the combustion of nuclear fuel.
k. radiation, poisoning, explosions, or other hazardous or contaminating properties of nuclear power stations, nuclear reactors, or other nuclear installations or components thereof.
l. physical altercations or participation in a criminal act.
m. earthquakes, volcanic eruptions, landslides, avalanches, flooding from water or the sea, and any kind of natural disaster, regardless of their cause.
n. accidents occurring during travel within Iceland attributable to the use of a registrable motor vehicle, cf. Articles 8 and 9 of the Motor Vehicle Insurance Act No. 30/2019.

These Terms are effective from 1 May 2024.

Vörður tryggingar | Sími 514 1000 | vordur@vordur.is | www.vordur.is

This document is an AI translation of the official Icelandic text. In the event of any discrepancy between the translation and the original Icelandic version, the Icelandic version shall take precedence.

15. SOS International

Emergency assistance service for accidents and illness abroad.

Art. 54 Accident and Medical Assistance Service

The accident and medical assistance service forms part of the medical costs component of the insurance. For other services provided by SOS International, all advice is given free of charge, but assistance provided is charged at cost price. SOS International shall always be notified as soon as possible of any serious accident or illness suffered by the insured while travelling abroad, stating that they are insured under a Landsbankinn credit card.

SOS International's services in connection with an accident or illness abroad are paid for under the cardholder's Landsbankinn travel insurance with the Company.

Other services provided by SOS International are charged at cost price, but all advice is provided free of charge. When seeking information or assistance from SOS International, it is necessary to provide the card number, name, national identification number, and address of the cardholder, and to state that they are insured under a Landsbankinn credit card.

Experienced staff handle the following:

a. providing advice and the names, addresses, and telephone numbers of approved physicians, medical practices, hospitals, and dentists around the world.
b. contacting hospitals and providing a guarantee of costs, if required.

c. communicating with physicians and hospital staff in over 30 languages.
d. arranging repatriation and the most suitable mode of travel according to the patient's condition.
e. arranging for nursing staff to accompany the patient whenever necessary.
f. assisting with and arranging the return journey of relatives of the sick or injured person.
g. arranging and assisting with the return journey of children of the sick or injured person, accompanied by a responsible adult, where necessary.
h. providing assistance with general insurance matters, and the handling of accidents and emergency situations.

Art. 55 Travel Services

Information is provided on the following, and assistance given upon request:

a. visa requirements, vaccinations, weather conditions, road conditions and travel conditions, healthcare services, and more.
b. the renewal of lost or stolen passports, tickets, and travel documents.

Art. 56 Emergency Telephone Service

SOS International's emergency service is available 24 hours a day, all year round.

Phone in Denmark: (45) 38 48 82 10
Fax in Denmark: (45) 70 10 50 56
Email: sos@sos.dk
Website: www.sos.dk

Vörður Tryggingar hf.
Phone: 354 514 1000
Email: vordur@vordur.is
Website: www.vordur.is
Rapyd emergency service outside Landsbankinn opening hours: 354 525 2000

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