Golf Insurance

Standard insurance information sheet

TERMS AND CONDITIONS E-35

Vörður
hluti af Arion

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 Golf Insurance?

Golf insurance is a specialized insurance policy for golfers. It provides comprehensive protection against unexpected incidents both on and off the golf course and covers damage or loss resulting from theft of golf equipment. The insurance includes coverage for golf equipment, accidents, golf-related injuries, reimbursement of annual club fees, international green fee, and compensation for rental equipment if the insured's own gear is delayed in transit. It also offers a unique benefit: if the insured makes a hole-in-one, they are covered for the cost of celebrating the achievement with their fellow players. Liability insurance is also included as part of the Golf Insurance policy.

What is insured?

Golf Equipment Insurance

- ✓ Sudden and unforeseen outside event resulting in a loss or damage of golf equipment during the insurance period. Golf equipment includes clubs and irons, golf bag, trolley, clothing, shoes, as well as other typical golf equipment.
- ✓ Theft of golf equipment as result of burglary of a locked apartment, vehicle, boat, private plane, holiday cottage, trailer, fishing/hunting lodge, or safety locker in a golf club.
- ✓ Theft of golf equipment outside of a golf club.
- ✓ Robbery, i.e. the seizure of golf equipment with physical violence or threats of immediate violence.
- ✓ Vandalism, i.e. intentional damage to golf equipment but not, however, if caused by the insured.

Liability Insurance

- ✓ Compensation for liability that fall on the insured during golf, according to Icelandic law or legislation, see more details in the terms and conditions for this insurance.
- ✓ The insurance will compensate such loss or damage to the extent that the injured party (the third party) does not have to carry his own loss or damage on account of shared culpability or shared liability.
- ✓ Compensates loss or damage caused by the insured's child under the age of 10, regardless of liability.

What is not insured?

Golf Equipment Insurance

- ✗ Loss or damage caused by normal wear and tear, defect, insufficient maintenance.
- ✗ Loss or damage that occurs when the insured forgets an object.
- ✗ Loss, for which the manufacturer, seller, repairer, or transporter is responsible according to contract or by law.
- ✗ Loss or damage to items stolen from an unlocked apartment, vehicle, holiday cottage, trailer, other storage facilities, or that are left unattended in public places.

Liability Insurance

- ✗ Loss or damage caused by the insured parties to each other.
- ✗ Loss or damage to items which the insured has the use of, or stores, or which are for any other reason in his custody.
- ✗ Loss or damage to items that the insured have taken without permission.
- ✗ Loss or damage as a result of a claim for compensation lodged against the insured as owners or users.

Accident Insurance during Golf

- ✗ Accidents caused by the consumption of alcohol, narcotics or other recreational drugs.

- ✓ Legal costs of the insured due to the insurance, approved by Vörður.

Accident Insurance

- ✓ Injury or damage caused by the insured to people or items during golf on a golf course or at a training area by a golf course.

Accident Insurance during Golf

- ✓ Accidents of the insured during golf on a golf course or at a training area by a golf course.
- ✓ Medical expenses, within Iceland and overseas due to a golf accident.
- ✓ Per diem allowances for a temporary loss of 50% or more of work capability, according to further regulations, if an accident during golf causes temporary loss of work for the insured. The maximum period for allowances is 48 weeks.
- ✓ Permanent physical damage caused by a golf accident resulting in a permanent disability, within three years from the day of the accident.
- ✓ In the case of death within a year from a golf accident, where no other reasons for the cause of death are present.
- ✓ Tooth injury that occurs during golf, compensation for repair of healthy teeth that are damaged or broken in an accident.

Hole in one Insurance

- ✓ If the insured hits a hole in one the amount specified in the insurance policy is paid out. This amount is for covering the cost of post-game refreshments for the players.
- ✓ Conditions: Minimum round of 9 holes with at least one other player. It must be the first hit from the tee towards the hole.
- ✓ Conditions: The golf course must be a certified GSÍ course or have similar accreditation from a foreign party. The scorecard must be correctly filled in. The club administration or an employee of the golf course must be notified of the hit.

Annual Fee Insurance

- ✓ Loss or damage due to the inability of the insured to play golf during the golf season due to illness or accident, where the player has already paid the annual club fee.
- ✓ Conditions: Annual fee of one golf club. The period of inactivity needs to be at least 2 months out of the golf season. The length of the season needs to be at least 5 months, May through September, where the annual fee is evenly distributed over this period.

- ✗ Injuries that the insured incurs during a fist fight or participation in illegal activities.
- ✗ Accidents caused by a motor vehicle subject to mandatory registration.
- ✗ Death benefit in the case where sickness, illness, or disease contribute to the death of the insured.
- ✗ Tooth injury that is compensated by another party e.g. Icelandic Health Insurance
- ✗ Accidents where the following diseases are present: Spinal disc herniation ("slipped disc",) lumbago, rheumatoid arthritis, or any other form of arthritis.

Annual Fee Insurance

- ✗ Loss or damage resulting from any kind of illness or disease that was pre-existing prior to the purchase of the insurance policy.
- ✗ Loss or damage occurring during the ninth month of pregnancy.
- ✗ Accident that occurred before the insurance was purchased.

Equipment rental abroad

- ✗ Delayed delivery of golf equipment when the insured is on a return flight back to Iceland.

International Green Fee Insurance

- ✗ Damage or loss due to closures of Icelandic golf courses.
- ✗ Damage or loss due to weather closures that last less than a day.

Equipment rental abroad

- ✓ The policy applies to delays in the delivery of golf equipment (irons and golf bag) to a destination in a scheduled or chartered flight in a trip lasting for up to 92 consecutive days from the beginning of the journey from Iceland.
- ✓ Compensation for the rental of golf equipment for each insured party aged 16 and older, if they do not receive their checked-in golf equipment within 8 hours of arrival to their destination.

Comprehensive Vehicle Insurance

- ✓ Damage caused by an unintentional hit of a golf ball to a vehicle owned by the insured in a specified area.

International Green Fee Insurance

- ✓ Damage or loss due to weather-related golf course closure. Greens fees are paid for out-of-service days due to weather.

Are there any restrictions on cover?

- ! The insured must comply with Vörður's safety regulations.
- ! Residential properties or any other location where golf equipment is stored must be securely locked. Windows must be closed, doors latched, and all reasonable precautions taken to prevent unauthorized access to insured property.
- ! A police report is always required in cases of theft or damage to golf equipment.
- ! When coverage involves rental equipment abroad, the insured must ensure that layover times meet the minimum connection requirements of the airline or airport, as well as provide a receipt for the rented equipment.
- ! When it comes to the comprehensive vehicle insurance, the insured must park in a way that avoids foreseeable risk of the vehicle being hit by a normally played golf ball. The deductible (excess) is stated on the insurance certificate.

Where am I covered?

The insurance is valid worldwide. Coverage abroad applies for up to 92 days from the date of departure from Iceland.

What are my obligations?

- Provide all necessary information—whether during renewal, policy changes, or when submitting a claim.
- Submit police reports (if required) and any other supporting documents to help speed up claim processing.
- Follow all of Vörður's safety rules and instructions in the event of damage or loss.
- Report any claim as soon as reasonably possible, and no later than within one year of the incident.

When and how do I pay?

Premiums must be paid on the due date. Upon renewal, the annual premium is adjusted in accordance with changes in the index from the base index of the contract. Vörður sends monthly payment requests via online banking, or annually if a one-time payment is preferred. Payment methods can be changed on Vörður's "My Pages," where it is also possible to opt for credit card payments.

When does the cover start and end?

Insurance contracts are generally valid for 12 months from the acceptance of the offer and issuance of the policy, and premiums are based on an annual rate. Unless the insurance is terminated during this period, it will automatically renew.

How do I cancel the contract?

The insurance can be cancelled at any time during the insurance period.