

1. Entities:

**Insurance company:** Euro Insurances Dac, a company incorporated under Irish law, with registered office at Ground Floor, Block C, Central Park, Leopardstown, Dublin 18, Ireland, with a share capital of €600,000,000.00, subject to supervision by the Central Bank of Ireland, and authorized by **the ASF – Insurance and Pension Funds Supervisory Authority**, under number 222618, whose registration details are available for consultation at [www.asf.com.pt](http://www.asf.com.pt). Euro Insurances Dac operates in Portugal under the brand name Ayvens Insurances.

**Policyholder:** Ayvens Portugal – Comércio e Aluguer de Automóveis e Equipamentos Unipessoal Lda., NIPC 502167610, with headquarters at Quinta da Fonte, Ed. Q43 – Fernão Magalhães, Rua da Fonte de Caspolima 8, 2770-190 Paço de Arcos – Portugal (“Ayvens”).

**Insured or Customer:** The natural or legal person who signs the Application Form and whose risk is accepted under the terms of the Policy.

2. Coverages Available for Contracting

Compulsory Insurance Coverage

**2.1. Motor Civil Liability** – Intended to comply with the compulsory motor third-party liability insurance set forth in Article 4 of Decree-Law No. 291/2007 of August 21. It guarantees, up to the limits and under the conditions established by law, compensation for material damage or bodily injury caused to third parties, as well as to transported persons (but not the driver), for which the policyholder, the vehicle owner, the usufructuary, the purchaser under a reservation of title, or the lessee under a financial leasing agreement, as well as their lawful holders and drivers, are liable.

The minimum mandatory coverage limit is €7,750,000 per accident. Ayvens car insurance has coverage with a capital of €50,000,000.

Optional Insurance Coverage

By express agreement in the special conditions, other risks and/or coverages may be included, in accordance with the coverages and exclusions set out in the respective Special Conditions, upon payment of an additional premium.

**2.2. 24-hour Travel Assistance** (from Km 0).

**2.3. Occupant Protection:** This coverage guarantees the payment of compensation set out in the Specific Conditions when, as a result of an Accident, bodily injury is caused to the Insured Persons.

**2.4. Own Damage:** This coverage guarantees, up to the limit of the Insured Capital\*, damage suffered by the insured Vehicle as a result of:

Options	Death and Permanent Disability	Treatment Expenses	Funeral Expenses	Hospitalization
Option 1	€7,500	€750	€0	€0
Option 2	€10,000	€1,000	0	€0
Option 3	€15,000	€1,500	0	€0
Option 4	€25,000	€2,500	0	€0
Option 5	€50,000	€5,000	0	€0
Option 6	€100,000	€10,000	0	€0
Option 7	€100,000	€10,000	€2,500	€25 per day
Option 8	€10,000	€1,000	€500	€5 per day
Option 9	€30,000	€3,000	€1,500	€5 per day

- Collision, Crash, Rollover (with deductible\*\*)
- Fire, Lightning, or Explosion (with deductible)
- Natural phenomena (with deductible)
- Acts of vandalism (with deductible)
- Theft or Robbery (without deductible)
- Isolated Glass Breakage (without deductible and with no capital limit).

\*Insured Capital - In coverages that guarantee damage to the insured vehicle, the Insured Capital shall correspond, at any given time, to its market value determined in accordance with the depreciation table used by the Insurer. The amount will be indicated in the Application Form.

\*\*Deductible indicated in the Application Form.

**2.5. Financial Guarantee:** This coverage guarantees losses resulting from an accident covered by any of the Special Conditions "Collision, Crash, and Rollover," "Fire, Lightning, or Explosion," and "Theft or Robbery" in which the insured vehicle is declared a Total Loss, and the resulting compensation amount for one of the aforementioned coverages is not sufficient to cover the financial value of the vehicle, as recorded in the policyholder's books, on the date of the accident.

**2.6. Total Guarantee:** covers the risks arising from negligent use of the insured vehicle, in accordance with the scope of coverage and respective exclusions.

**2.7. Replacement Vehicle under Total Guarantee:** This coverage guarantees the provision of a Replacement Vehicle equivalent to the insured vehicle for an unlimited number of days. This coverage cannot be sold separately, nor is it applicable to vehicles without a Total Guarantee contract.

**2.8. Reconditioning Insurance:** This coverage guarantees the reconditioning costs of the insured vehicle, in accordance with the scope of coverage, the applicable exclusions, and up to the limit of the selected sum insured (4 available options: €500, €750, €1,000 and €1,500, excluding VAT).

**2.9. Legal Protection:** This coverage guarantees the provision of Legal Protection Services to the Insured Person, as well as the payment of defense and representation expenses that the Insured Person may incur, due to active or passive participation in judicial, arbitration, or administrative proceedings related to the use of the Insured Vehicle, with the limits, terms, and conditions established in the General Conditions of Optional Insurance.

**2.10. No Stress Plan:** This coverage guarantees to the Insured, subject to the remaining term of the financial leasing agreement, the payment of an amount equal to the Termination Fee in the event of early termination of any Operating Lease Agreement before the contractually agreed Return Date, provided that such early termination is directly caused by one of the following situations:

- Insolvency
- Death/Permanent Disability, assessed in accordance with the terms of the compensation scheme for accidents at work and occupational diseases
- Unemployment

3. Exclusions Applicable to Compulsory Insurance Coverage

Bodily injury suffered by the driver of the insured vehicle responsible for the accident, as well as damages resulting therefrom, are excluded from the compulsory insurance coverage.



Any material damage caused to the following persons is also excluded from compulsory insurance coverage:

- a)** Driver of the vehicle responsible for the accident;
- b)** Policyholder;
- c)** All those whose liability is guaranteed under the law, in particular as a result of co-ownership of the insured vehicle;
- d)** Companies or legal representatives of legal persons responsible for the accident, when acting in the course of their duties;
- e)** Spouse, ascendants, descendants, or adoptees of the persons referred to in subparagraphs *a)* to *c)*, as well as other relatives or relatives by marriage up to the third degree of the same persons, but in the latter case, only when they cohabit or live at their expense;
- f)** Those who, under the terms of Articles 495, 496, and 499 of the Civil Code, benefit from a claim for compensation arising from links with any of the persons referred to in the previous paragraphs;
- g)** Passengers, when transported in contravention of the rules on passenger transport contained in the Road Traffic Code, which specifically covers special arrangements for the transport of children, transport outside seats, and transport on motorcycles, tricycles, quadricycles, and mopeds. In the event of death as a result of the accident of any of the persons referred to in subparagraphs *e)* and *f)* of the previous paragraph, any compensation to the person responsible for the accident is excluded.

The following are also excluded from the compulsory insurance cover:

- a)** Damage caused to the insured vehicle itself;
- b)** Damage caused to goods transported in the insured vehicle, whether during transport or during loading and unloading operations;
- c)** Any damage caused to third parties as a result of loading and unloading operations;
- d)** Damage caused, directly or indirectly, by explosion, release of heat or radiation resulting from the disintegration or fusion of atoms, artificial acceleration of particles, or radioactivity;
- e)** Any damage occurring during sporting events and official training sessions, except in the case of sports event insurance, in which case these general conditions shall apply with the necessary adaptations provided for this purpose by the parties.

In cases of theft, robbery, or theft of use of vehicles and traffic accidents caused intentionally, the insurance does not guarantee the payment of compensation owed by the perpetrators and accomplices to the owner, beneficial owner, purchaser with retention of title, or lessee under a financial lease, nor to the perpetrators or accomplices or to passengers who were aware of the unlawful possession of the vehicle and were transported in it of their own free will.

#### **4. Exclusions Applicable to Optional Insurance Coverage**

Losses or damages that are a direct or indirect consequence of the following events are excluded from the scope of Optional Coverage:

- a)** caused intentionally or voluntarily by the policyholder, the insured, the driver, the other occupants, or by a person who lives with any of them or for whom any of them is civilly liable;
- b)** occurring when the insured vehicle is driven by a person under the influence of alcohol, i.e., with a blood alcohol level above the legal limit, under the influence of narcotics, other drugs, toxic products, or in a state of dementia;
- c)** caused when the driver of the insured vehicle is not legally qualified to drive it because they do not have a driver's license, is temporarily or permanently

prohibited from driving by court order, or because their license is not valid for driving the insured vehicle. However, when optional "Theft or Robbery" coverage is contracted, the insured's rights under that coverage shall not be affected.

- d)** occurring when the insured vehicle is being used for a different or higher-risk service than that contracted or is being driven in places recognized as inaccessible to it;
- e)** occurring when the insured vehicle is subject to operational risks in the location or area where the respective activity — industrial, agricultural, or of another nature — is being carried out;
- f)** occurring when the insured vehicle participates in competitions, sporting events, and related training, unless the insurance was specifically taken out for that purpose;
- g)** caused by objects being transported or during loading and unloading operations, as well as damage caused to objects and goods being transported in the insured vehicle, even if they are the property of the respective passengers;
- h)** caused by excessive or improper loading, or by the transport of objects or participation in activities that jeopardize the stability and control of the vehicle;
- i)** verified when theft, robbery, theft of use, or any other form of unlawful removal or misuse of the insured vehicle has occurred. However, when optional coverage for "Theft or Robbery," "Collision, Crash, and Rollover," or "Replacement Vehicle due to Accident or Theft" are contracted, the insured's rights under such coverage shall not be affected;
- j)** caused during the transport of fuels, other flammable, explosive, or toxic materials, whenever the insured vehicle is not legally authorized to carry out such transport and no specific coverage has been contracted for such risk;
- l)** verified when the regulatory provisions on mandatory inspection, periodic technical reviews, or others related to the approval of the insured vehicle have not been complied with, unless proof is provided that there was no causal link between the accident and the violations committed;
- m)** occurred in situations of war, whether declared or not, civil war, invasion, usurpation of civil or military power, revolution, rebellion, insurrection, acts of terrorism, strikes, lockouts, riots, mutinies, labor disturbances, or other disturbances of public order, sabotage, malicious acts, or actions by the armed forces or security forces; However, when optional coverage for "Acts of Vandalism" is contracted, the insured's rights under this coverage shall not be affected.
- n)** caused while the insured vehicle, permanently or temporarily, is under confiscation, requisition, or custody due to any lawful or unlawful exercise of authority.
- o)** directly or indirectly due to explosion, release of heat or radiation resulting from the disintegration or fusion of atoms, artificial acceleration of particles or radioactivity;
- p)** occurred as a result of natural hazards, namely seismic phenomena, storms, floods, landslides, other earth movements, typhoons, hurricanes, or other violent natural disturbances; However, when optional coverage for "y Natural Phenomena" is contracted, the insured's rights arising from this coverage shall not be affected.
- q)** caused by aircraft crashes or the collapse of tunnels, bridges, or other engineering structures; However, when optional coverage for "Natural Phenomena" is contracted, the insured's rights arising from this coverage shall not be affected.



In addition to the exclusions listed in the previous paragraphs, the specific exclusions provided for in the Conditions and respective applicable special clauses, as well as those provided for in the compulsory insurance mentioned above, shall apply to the contracted optional coverages.

## **5. Term and Duration of the Contract**

**5.1.** The Customer's subscription to the chosen coverages shall take effect on the date of express approval of the respective Subscription Proposal by the Insurer, to be communicated by Ayvens, and only after the first installment has been collected, and shall be valid for each subscription until December 31 of that year, and thereafter shall be automatically renewed for periods of one year. In the event of termination of this adhesion contract for any reason, the Customer undertakes to return to the Insurer, within 8 days, the International Insurance Certificate and the sticker evidencing the existence of the insurance that remain in their possession. The Customer declares that they are responsible for any and all losses arising from the improper use and display of the International Insurance Certificate, as well as the insurance sticker.

**5.2.** The Insurer may cancel the Customer's adhesion on the grounds provided for by law, as well as on December 31 of each year, with 30 days' notice by registered mail or, in relation to optional coverages, exclude any or all of them, at maturity or outside of it, in the event of a claim or on the grounds provided for by law.

**5.3.** Failure by the Customer to pay the premium on the date indicated in the Adhesion Proposal shall result in the non-renewal or automatic and immediate termination of membership of the insurance coverage on the date on which such payment was due, unless otherwise decided by the Insurer.

**5.4** The Customer may request early cancellation of the insurance policy by notifying the Policyholder at least 30 days in advance of the date on which they wish the cancellation to take effect. To this end, they must provide proof that they have taken out new insurance under the terms of the Lease or Financial Lease agreement (if there is a mortgage).

**5.5. The Policyholder** is authorized to charge an amount for insurance cancellation expenses, in force on the date of cancellation, in accordance with the value and stipulated in the Price List.

## **6. Initial Risk Statement**

**6.1.** Before signing the contract, the Insured is required to accurately declare all circumstances that they know and reasonably consider to be significant for the Insurer's assessment of the risk, even if not requested in the questionnaire.

**6.2.** In the event of willful non-compliance with the provisions of 6.1., the contract is voidable, under the terms and with the consequences provided for by law.

**6.3.** In the event of negligent breach of the provisions of paragraph 1, the Insurer may choose to terminate or amend the contract, under the terms and with the consequences provided for by law.

## **7. Premium**

**7.1.** Unless otherwise agreed, the initial premium, or the first installment thereof, is due on the date of conclusion of the contract.

**a)** The following installments of the initial premium, the subsequent annual premiums, and the successive installments thereof are due on the dates established in the contract.

**b)** The portion of the variable premium relating to the adjustment of the amount and, where applicable, the portion of the premium corresponding to changes to the contract is due on the dates indicated in the respective notices.

**c)** Coverage of risks depends on prior payment of the premium.

**d)** During the term of the contract, the insurer must notify the policyholder in writing of the amount to be paid, as well as the form and place of payment, at least 30 days before the date on which the premium or installments thereof are due.

**e)** The notice shall clearly state the consequences of non-payment of the premium or fraction thereof. In insurance contracts where the payment of the premium is agreed in installments with a frequency equal to or less than three months, and where the contractual documentation specifies the due dates of the successive premium installments and their respective amounts, as well as the consequences of non-payment, the Insurer may opt not to send the notice referred to in paragraph 1. In such a case, the burden of proof regarding the issuance, acceptance, and delivery to the policyholder of the contractual documentation referred to in this paragraph shall rest with the Insurer.

**7.2.** The insurance premium may be paid in cash, by check, bank transfer, or direct debit. Payment of the premium by check is subject to the condition of its successful collection and, once this has been verified, is considered to have been made on the date of receipt of the check. Payment by direct debit is subject to the condition that the debit is not subsequently canceled due to retraction by the payer under special legislation that allows this. Failure to clear the check or cancellation of the debit is equivalent to non-payment of the premium, without prejudice to the provisions of the General Policy Conditions.

**7.3.** Failure to pay the initial premium, or the first installment thereof, on the due date shall result in the automatic termination of the contract from the date of its conclusion.

**7.4.** Failure to pay the subsequent annual premiums, or the first installment thereof, on the due date shall prevent the extension of the contract.

**7.5.** Failure to pay shall result in the automatic termination of the contract on the due date of:

**a)** A fraction of the premium during an annuity;

**b)** An adjustment premium or part of a variable premium;

**c)** An additional premium resulting from a modification of the contract based on a supervening risk increase.

**7.6.** Failure to pay, by the due date, an additional premium resulting from a contractual modification shall render the modification ineffective, and the contract shall remain in force with the scope and conditions that were in effect prior to the intended modification, unless the continuation of the contract proves impossible, in which case it shall be considered terminated on the due date of the unpaid premium.

If there is no change in risk, any change in the premium applicable to the contract may only be made on the following annual expiry date.



The change in the premium due to the application of no-claims bonuses or increases due to claims shall be applied on the due date following the date on which the fact is ascertained.

### 8. Procedure in the event of a claim

In the event of a claim, if you have Ayvens insurance, you must:

1. Fill out the friendly accident report form whenever there is agreement between the drivers;
2. Call the authorities whenever there is no agreement between the drivers or there are injuries, even if minor;
3. Photograph the accident site, including the vehicles with their license plate numbers;
4. Send the report to [sinistros@Ayvens.com](mailto:sinistros@Ayvens.com) and wait for Ayvens to contact you to schedule an appraisal/assessment of the damage.

The accident must be reported within 8 days of the date of the incident or the date on which you became aware of it, providing all relevant information and documentary and/or witness evidence.

#### Contacts:

Email: [sinistros@Ayvens.com](mailto:sinistros@Ayvens.com)

Support line: 800 20 42 98.

Fleet Cover, Quinta da Fonte, Ed. Q43 – Fernão Magalhães, Rua da Fonte de Caspolima, 8 2770-190 Paço de Arcos – Portugal

### 9. Increase in Insurance Premium due to Claims

The insurance premium will increase depending on the number of claims recorded in the insurance contract, in accordance with the agreed increase regime.

**9.1. Car-by-Car Increase Regime Insurance** - the premium increase is effective from the first renewal after a claim with liability, based on the following criteria:

- No claims - No change to the premium
- 1<sup>st</sup> – 3<sup>rd</sup> Claims - 20% on the current premium
- 4<sup>th</sup> and subsequent claims – 30% on the current premium

**Note:** The following cases are considered for the purposes of premium increase: Claims with fault (total or partial) that affect Civil Liability, Impact, Collision and Rollover, Fire, Lightning and Explosion, Vandalism, and Natural Phenomena coverage.

**9.2. Insurance under the Fleet Aggravation regime** - Aggravation is effective based on the following criteria:

\*Claims ratio = Cost of claims (Paid Net of

Deductibles + Reserves - Reimbursements) / Premiums net of charges and taxes;

Claims ratio		Premium Increase	
< 85%	< 85%	0 %	0 %
From 85% to 90%	From 85% to 90%	5 %	5 %
From 90% to 100%	From 90% to 100%	15 %	15 %
From 100% to 120%	From 100% to 120%	45 %	45 %
From 120% to 150%	From 120% to 150%	70 %	70 %
> 150 %	> 150 %		

10.

### Complaints

**10.1.** The Insurer has a unit specifically created to receive, analyze, and respond to complaints made by Customers, without prejudice to the possibility of requesting the intervention of the ASF - Insurance and Pension Fund Supervisory Authority and the possibility of resorting to arbitration.

### 11. Applicable law

The law applicable to the contract is Portuguese law. The relations established by the Insurer with the consumer prior to the conclusion of the contract, which is concluded at a distance, are governed by Portuguese law. The competent court for settling disputes arising from this contract is established in civil law.

**This Pre-contractual information only summarizes the main aspects of Motor Insurance and does not replace the full reading of the General Conditions of Compulsory and Optional Insurance of the Policy in full.**

Conditions available at: <https://www.ayvens.com/pt-pt/renting-na-ayvens/servicos/seguro-automovel/>

