

VOLUNTARY MOTOR VEHICLE INSURANCE PROGRAM " AUTODEALER "

**APPENDIX No 4
TO THE RULES OF VOLUNTARY INSURANCE OF MOTOR VEHICLES
BASEL INSURANCE COMPANY JSC**

Insurance Class:	Voluntary insurance of road transport.
Policyholder:	An individual or legal entity that is the owner (owner) of the insured vehicle (hereinafter referred to as the vehicle) on the basis of the right of ownership, lease.
Beneficiary:	<p>1. In case of partial damage, at the Insured's choice at the time of registration of the Policy:</p> <ul style="list-style-type: none"> ✓ Specialized service station (SpetsSTO**) without taking into account depreciation depreciation; ✓ STO on the recommendation of the Insurer without taking into account depreciation and depreciation if it is not possible to repair the vehicle at the Special Service Station on any basis or at the request of the Insured; ✓ The Insured, taking into account depreciation and depreciation, if it is not possible to repair the vehicle at the service station or at the request of the Insured; <p>2. In case of total loss, theft and theft - the Insured (the owner of the vehicle).</p> <p>If the vehicle was purchased on credit:</p> <p>1) The organization that issued the loan secured by the vehicle, within the amount of debt under the loan/credit agreement</p> <p>2) The insured, in the part exceeding the amount of debt under the loan/credit agreement.</p>
Insured:	Persons admitted to the operation of a vehicle (hereinafter referred to as AT) on any legal basis and specified in the policy of compulsory insurance of civil liability of vehicle owners (MTPL MTC)
Insurance restrictions:	<p><u>The insurance covers the following vehicles:</u></p> <ol style="list-style-type: none"> 1) New vehicles without mileage, 2) Used vehicles not older than 20 years. <p><u>Vehicles in the following categories are not accepted for insurance:</u></p> <ul style="list-style-type: none"> ✓ Ambulances; ✓ A vehicle specially adapted or specially designed for use by military and/or law enforcement agencies; ✓ a vehicle operated within the closed (without public access) territory of the airport; ✓ a vehicle participating in sports competitions, training purposes and test drives; ✓ A vehicle that is rented and operates in taxi mode. <p><u>The insurance program does not cover:</u></p> <ol style="list-style-type: none"> 1) Damage or liability for goods transported in connection with the performance of any type of business activity on any Vehicle insured under the Policy (including goods in transit); 2) Ownership, operation, maintenance of any vehicle designed for: <ul style="list-style-type: none"> ✓ Carriage of explosive substances such as nitroglycerin, dynamite or any other similar substances. In the event that substances are not explosive in themselves, but are an integral part of explosive substances, they are not excluded in accordance with this Policy; ✓ provision of vehicles for rent and/or operating in taxi mode 3) The insurance does not cover: <ul style="list-style-type: none"> ✓ damage caused to third parties; ✓ breakdown of vehicle mechanisms not caused by an insured event.
Object of insurance:	Property interests of the Insured/Insured related to the possession, use and/or disposal of the vehicle, as well as the risk of its damage or loss (destruction) as a result of an insured event specified in the insurance policy.
Insured event:	<p>In accordance with the insurance policy, insured events are recognized as damage or loss (destruction) of the vehicle as a result of the following event:</p> <ol style="list-style-type: none"> 1) Road traffic accident (RTA) is an event that occurred in the process of movement of a vehicle on the road and with its participation, in which people were killed or injured, vehicles, structures, cargo were damaged or other material damage was caused, namely: <ul style="list-style-type: none"> ✓ Collision is an incident in which moving vehicles collided with each other and/or the collision occurred with a vehicle that suddenly stopped (before a traffic light, during traffic congestion or due to a technical malfunction) and a collision of railway rolling stock with a vehicle stopped (left) on the tracks. ✓ Collision with a stationary vehicle is an accident in which a moving vehicle ran into a stationary vehicle, as well as a trailer or semi-trailer. ✓ Collision with an obstacle is an incident in which a vehicle ran over or hit a stationary object (bridge support, pole, tree, fence, etc.). ✓ Collision with a pedestrian is an accident in which a vehicle ran over a person or he himself collided with a moving vehicle, including accidents in which a pedestrian was injured by a cargo or object (boards, containers, cable, etc.) carried by a vehicle. ✓ Collision with a cyclist is an accident in which a vehicle ran over a cyclist or he himself collided with a moving vehicle. ✓ Collision with animal-drawn transport is an accident in which a vehicle ran over draft animals, as well as carts transported by these animals, or draft animals, or carts transported by these animals, hit a moving vehicle. This type also includes a collision with an animal. ✓ Rollover is an incident in which a moving vehicle overturns while driving on the road. ✓ Fall of a passenger is an incident in which a passenger fell from a moving vehicle or in the cabin (body) of a moving vehicle as a result of a sharp change in speed or trajectory, etc., if it cannot be attributed to another type of accident. A fall of a passenger from a non-moving vehicle when boarding (disembarking) at a stop is not an accident. ✓ other accidents - falling of the transported cargo or an object thrown by the wheel on a person, animal or other vehicle, collision with persons who are not road users, collision with a sudden obstacle (fallen cargo, separated wheel, etc.); 2) natural disasters, namely: hurricane (weather-induced movement of air masses with wind strength, corresponding to 8 points on the Beaufort scale - wind speed more than 60 km/h) or storm, hail, flood, mudflow, landslide, rock collapse, flood, release of subsoil water; 3) illegal actions of third parties - damage to motor transport as a result of arson, damage to a vehicle, hooliganism, vandalism, including theft of easily removable parts, with the exception of theft: petty theft, misappropriation or embezzlement of entrusted property of others, fraud, robbery, robbery;

	<ul style="list-style-type: none"> ✓ fire - the occurrence of fire outside the places specially designed for its kindling and maintenance, or the spread beyond their boundaries and the ability to spread independently; ✓ explosion is a fast-moving physical or physicochemical process that takes place with a significant release of energy in a small volume in a short period of time and leads to shock, vibration and thermal effects on the environment due to the high-speed expansion of explosion products; ✓ lightning strike - a direct lightning strike on the insured vehicle; ✓ spontaneous combustion - ignition caused by the failure of the vehicle system or the contents of the vehicle, when there is no external source of fire, collision or overturn; ✓ any external mechanical or physical impact - the impact of external factors on the vehicle as a result of the following events (including, but not limited to): accident of sewerage, water supply, heating networks and (or) systems; collapse of the road surface; falling on the insured vehicle of various objects (pieces of ice, stones, trees and their parts, parts of buildings and structures, etc.); ingress on the insured vehicle of objects that flew out from under the wheels of other road users Movement; penetration of animals into the engine compartment of the insured vehicle; ✓ falling objects – falling of any object on the insured vehicle (snow, ice, etc.); ✓ other unforeseen events – an event that occurred in the adjacent territory (the territory immediately adjacent to the road and not intended for through traffic of vehicles, including courtyards, residential areas, parking lots, gas stations, enterprises), namely: collision with another vehicle, collision (impact) with stationary or moving objects (structures, obstacles, animals, etc.), overturning, falling of motor vehicles, falling under ice, falling under the road surface due to soil subsidence, stone getting into the insured motor transport from under a moving vehicle (including from under the insured motor vehicle);
Sum insured:	The insured amount (actual/market value of the vehicle) is determined in the insurance policy and is indicated in the national currency of the Republic of Kazakhstan - tenge.
Insurance tariff:	Insurance tariff - approved by the decision of the authorized body of the Insurer, within the tariff by class (0.104% – 16.8939%).
Insurance:	The insurance premium is determined in the insurance policy and is indicated in the national currency of the Republic of Kazakhstan - tenge.
Procedure and terms of payment of the insurance premium:	By a one-time cash/non-cash payment to the bank account or cash desk of the Insurer.
Franchise:	It is approved by the decision of the authorized body of the Insurer, within the limits of (0%-10% of the insured amount).
Insurance agent/broker information:	The program provides for the issuance of insurance policies through the partners of BASEL IC JSC.
The amount of the agent's fee in % gross:	Approved by the decision of the authorized body of the Insurer.
Insurance area:	Kazakhstan.
Validity of the insurance policy:	The insurance policy comes into force from the moment of payment of the insurance premium and is valid until the expiration of the insurance policy or the insurance payment in the amount of the insurance amount under the insurance policy.
Special conditions:	This Program provides for insurance options in accordance with Appendix No1. Special conditions are determined according to the selected insurance option.
Form of insurance policy:	An insurance policy is issued by issuing it on paper or in electronic form.
Documents required for consideration of the issue of insurance payment:	<p>1. To consider the issue of insurance payment, the Insured/Insured is obliged to provide the Insurer, depending on the type of insured event, with an application for insurance payment and the following documents:</p> <ul style="list-style-type: none"> ✓ an application for the occurrence of an insured event (event) indicating information about the Policy; ✓ a copy of the certificate of state registration of aircraft; ✓ a copy of the driver's license, identity card of the person driving the aircraft at the time of the accident; ✓ a copy of the document confirming the management of the aircraft on a legal basis for a legal entity; ✓ documents confirming the expenses incurred by the Insured/Insured in order to prevent or reduce losses in the event of an insured event (if any); ✓ To confirm the amount of damage, depending on the selected conditions: <ul style="list-style-type: none"> - Photo report of aircraft damage, defect report and detailed invoice for payment, STO/Special Service Station for the restoration of aircraft damaged as a result of an insured event, containing a detailed list of necessary works, a list of replaced/repaired parts, parts and their cost, certified by the signature of the responsible person and the seal of the enterprise. For the risk of "total loss", provide a report on the assessment of the damage caused, determining the usable residues and their value; - report on the assessment of the damage caused by the appraiser recommended by the Insurer; ✓ Repair of aircraft at the Special Service Station cannot be carried out more than 2 (two) times during the validity period of the Policy, as well as if the amount of restoration work on the first insured event was more than 50% of the insured amount established at the time of registration of the Policy. ✓ documents confirming the right to receive an insurance payment (power of attorney, certificate of inheritance, etc.); ✓ documents (a copy of the identity card of the person who caused the accident, an application for the transfer of the right of claim, interrogation protocol, explanatory notes, etc.) ensuring the transfer to the Insurer within the amount of the insurance payment made of the right of recourse that the Insured has to the person responsible for the damage caused; ✓ Depending on the type of insured event: <ul style="list-style-type: none"> ✓ <u>in case of an accident:</u> documents of the internal affairs bodies: a protocol on a violation of traffic rules, a resolution on an administrative offense, a scheme of an accident, an addendum to the protocol on a violation of traffic rules, explanatory statements of the participants of the accident to the internal affairs authorities, protocols/conclusions of the medical examination of the participants in the accident; a court decision that has entered into force; a court verdict that has entered into force or another procedural document issued by the court and which is a decision on the case in the event that a criminal case was initiated on the fact of the accident, and the materials were submitted to the court. These documents are not provided when choosing the terms of insurance "without documents of the traffic police for the risk of "accident"; ✓ <u>in case of natural disasters:</u> documents of fire supervision bodies or investigative bodies (including fire report, fire technical expertise report on the causes of fire, etc.); hydrometeorological or seismological services, the Ministry of Emergency Situations or other competent authorities whose competence includes the obligation to record/investigate these cases; ✓ <u>in case of illegal actions of third parties, including theft and theft of aircraft:</u> a statement to the internal affairs authorities on the fact of the incident, a decision from the internal affairs bodies to initiate or refuse to initiate a criminal case, decisions concerning the procedural movement of the criminal case, at the end of the preliminary

	<p>investigation – a decision to suspend the criminal case or an indictment (if the damage was caused by illegal actions of third parties), decision (sentence) of the court. At the time of making a decision on making an insurance payment, the Insurer has the right to require the Insured to provide a certificate from the internal affairs authorities that the AT continues to be listed as stolen or stolen; originals of all registration documents for the aircraft, certificate of registration of the aircraft or a resolution on its seizure or absence (certified by the seal of the authorized body) at the time of filing an application for theft, theft of aircraft, all sets of keys for aircraft and key fobs from the alarm;</p> <p>✓ in case of other unforeseen events – copies of acts of fire and law enforcement agencies, conclusions of fire and technical expertise; a copy of the accident scene inspection protocol; other documents drawn up by specially authorized bodies (commissions) that investigate, classify and record events considered as insured events, or confirm the fact of occurrence of an insured event;</p> <p>2. The burden of collecting and providing documents confirming the fact of occurrence and circumstances of the event, damage caused as a result of the occurrence of the event lies with the Insured. The Insurer shall bear the costs of drawing up an appraisal report by an independent appraiser at the direction of the Insurer necessary to exercise the right of claim against the person responsible for the damage caused.</p> <p>3. Documents of the competent authorities shall be submitted in the original or a copy certified by the seal and signature of the responsible person of the competent body that issued the document.</p> <p>4. Acceptance of documents on the claimed insured event shall be formalized by the Insurer by issuing to the Insurant a certificate of accepted documents.</p> <p>5. The list and number of documents required for consideration and decision-making on an event that has signs of an insured accident may be reduced at the discretion of the Insurer.</p>
<p>Procedure and conditions for making an insurance payment:</p>	<p>1. The Insurer shall make a decision on the insurance payment or refusal to make the insurance payment no later than 15 (fifteen) business days from the date of receipt of the full package of documents provided for by the Policy, taking into account the conditions of the selected insurance option</p> <p>2. In case of detection of the need to correct the documents specified in the insurance policy, the period for consideration of documents for making an insurance payment shall be suspended for the period of their correction, of which the Insurer shall notify the Insured/Insured/Beneficiary in writing within 5 (five) business days from the date of discovery of the need to correct the documents. The specified period shall be renewed anew from the date of submission of the corrected documents to the Insurer.</p> <p>3. The insurance indemnity includes compensation for repair and (or) replacement of only technical damaged parts and parts of the vehicle body, which were damaged as a result of the insured event, and recorded by the Insurer's representative (an employee of the Insurer and/or the Dealer Center, if the damage and damaged parts, as well as hidden defects of the vehicle were not recorded by the Insurer, the Insured is obliged to organize a repeated inspection of the vehicle with the participation of the Insurer.</p> <p>4. <i>Under the insurance policy, the Insurer has the right to reimburse the Beneficiary:</i></p> <p>✓ In case of theft (theft) of the vehicle, the insurance amount minus the deductible specified in the Policy, taking into account the terms of the Policy and the Insurance Rules;</p> <p>✓ In case of total loss of the vehicle at the Insurer's choice:</p> <ul style="list-style-type: none"> ➤ the insurance amount minus the deductible specified in the insurance policy, as well as the cost of saleable spare parts and disposal residues of the vehicle, which is determined by an independent certified appraiser recommended by the Insurer, taking into account the terms of the insurance policy and the Insurance Rules; ➤ the insurance amount minus the deductible specified in the insurance policy, taking into account the terms of the insurance policy and the Insurance Rules, provided that the Insured transfers to the Insurer suitable for sale spare parts and disposal residues. In this case, the insurance payment is made after drawing up an acceptance and transfer act for the vehicle between the Insured and the Insurer, minus the cost of missing (replaced) parts and assemblies, the absence and/or damage of which is not related to the insured event. In order to transfer the vehicle to the Insurer, it must be deregistered with the authorized state body for road safety and customs for sale. <p>✓ In case of partial damage caused to the vehicle, taking into account the terms of the Policy and the Insurance Rules, the cost of restoration repair of the vehicle, which is determined on the basis of the defect report and a detailed invoice for payment by the Dealer Center or Special Service Station.</p> <p>5. Expenses incurred by the Insured in order to save the vehicle, prevent or reduce losses from the occurrence of an insured event, if such expenses were necessary or were incurred to comply with the instructions of the Insurer.</p> <p>6. The total loss (constructive loss) of the vehicle shall be established in case of destruction of the vehicle, in which case the appraiser recommended by the Insurer or the Insurer, upon presentation of the invoice to the Special Service Station, will establish the inexpediency of repair or if the amount of damage is equal to or exceeds 80% of the actual value of the vehicle established on the date of conclusion of the Policy.</p> <p>7. If the insured amount is less than the actual value of the Vehicle as of the date of conclusion of the Policy, then the insurance payment is made in proportion to the ratio of the insured amount to the actual value of the Vehicle as of the date of conclusion of the Policy. If the insured amount exceeds the actual value of the Vehicle as of the date of conclusion of the Policy, the insurance is invalid to the extent exceeding the actual value of the Vehicle as of the date of conclusion of the Policy. The fact of discrepancy between the insured amount and the actual value of the vehicle may be established by the Insurer in the event of an insured event.</p> <p>8. After making an insurance payment for any insured event, the insurance premium is not refunded in case of early termination of the Policy.</p> <p>9. In the event that the amount of insurance payments for insured events that occurred during the insurance period in total reaches the limits of the insured amount specified in the Policy, the Insurer is completely exempt from liability for the following insured events in relation to the vehicle.</p> <p>10. In the event that the actual damage determined in the defect report and the detailed invoice for payment of the Dealer Center exceeds the damage previously estimated by the Insured/Insured in the amount of more than 500,000 (five hundred thousand) tenge and the Insured/Insured has not provided documents from the traffic police, the Insurer has the right to make an insurance payment not exceeding 500,000 (five hundred thousand) tenge. In this case, the burden of erroneous preliminary assessment of the amount of damage lies with the Insured/Insured. The condition applies only if the insurance option provides for the insurance payment without documents of the traffic police with the amount of damage up to 500,000 (five hundred thousand) tenge."</p> <p>11. In cases where the losses caused as a result of the insured event are compensated to the Insured by third parties who were the culprits of the insured event or other insurers with whom the insurance contract has been concluded, the Insurer shall reimburse only the difference between the amount of the insurance indemnity and the amount of indemnity received by the Insured from third parties. which were reimbursed (compensated) by third parties.</p> <p>12. The insurance payment for the stolen/stolen vehicle is made no earlier than 2 (two) months after the theft/theft, at the end of the preliminary investigation period by the bodies of the Ministry of Internal Affairs of the Republic of Kazakhstan. In case of detection of a stolen vehicle after the Insurer has made an insurance payment for theft, the Insured is obliged to</p>

	<p>return the received insurance indemnity to the Insurer within 30 business days. If the Insured refuses the vehicle, he is obliged to transfer it to the Insurer, as well as the ownership right to it, confirmed by documents.</p> <p>13. Insurance conditions: They are determined by the insurance option chosen by the Insured, in accordance with Appendix No 1 to this Program.</p>
<p>Grounds for exemption Insurer in the insurance payment:</p>	<ol style="list-style-type: none"> The following is not an insured event and is not subject to compensation under the insurance policy: <ul style="list-style-type: none"> ✓ loss of marketable condition of the vehicle; ✓ damage caused to the property of the Insured/Insured and/or the passenger that was in the vehicle at the time of the insured event; ✓ natural wear and corrosion of the vehicle; ✓ mechanical/electrical malfunctions and (or) breakdowns during operation; ✓ loss or damage to the awning or coating of the vehicle (protective coatings and films on the body and glass/optics applied on top of the factory paint/glass); ✓ damage caused in case of violation of the warning about the prohibition of entry or parking outside the fenced and (or) marked with special signs (markings) territory (construction sites, mudflow hazardous areas, etc.) in case of damage to the vehicle as a result of the warned risks; ✓ losses caused to the vehicle as a result of insured events specified in the insurance policy, which occurred due to any breakdowns, technical malfunctions or factory defects; ✓ damage caused to the vehicle as a result of a fire resulting from the installation of independent installation of additional equipment not provided by the manufacturer or without the involvement of specialists of the Dealer Center; ✓ expenses of the Insured/Insured/Beneficiary incurred to determine the cost of damage caused to the vehicle. The insurer is exempt from making the insurance payment if the insured event occurred as a result of: <ul style="list-style-type: none"> ✓ operation by the Insured/Insured of a technically defective vehicle, when its technical condition and equipment are included in the list of malfunctions and conditions under which the operation of the vehicle is prohibited; ✓ driving a vehicle by a person who does not have a valid driver's license; ✓ driving a vehicle by a person in a state of alcoholic, narcotic or toxic intoxication; ✓ transportation by the Insured/Insured in the Vehicle of hazardous substances and items prohibited for transportation; ✓ loss or theft of property located in the vehicle, during or immediately after the insured event; ✓ theft (loss), separately from the theft of the vehicle, standard accessories, namely: wheel covers, brand names, emblems, windshield wipers, antennas, additionally installed lighting equipment; ✓ damage to the rims and tires of the vehicle, except for cases where there was no damage to the suspension or body parts of the vehicle; ✓ theft (loss) or damage of additional equipment and accessories installed in/on the Vehicle, if they are not included in its configuration determined by the manufacturer for this model or were not purchased and installed at the Dealer Center when purchasing the Vehicle; ✓ theft and theft of the vehicle together with the keys and (or) control panels left in it (together or separately) the alarm control panels from it and/or the certificate of state registration of the vehicle; ✓ events that occurred during the use of the vehicle in contests, betting, sports events, for training purposes, test drive, renting, leasing or rental. The following actions of the Insured may be the basis for the Insurer's refusal to make the insurance payment: <ul style="list-style-type: none"> ✓ communication by the Insured/Insured to the Insurer of knowingly false information about the vehicle when concluding an insurance policy, insurance risk, insured event and its consequences; ✓ deliberate failure by the Insured/Insured to take measures to mitigate losses from the insured event; ✓ obstruction by the Insured/Insured of the Insurer in the investigation of the circumstances of the occurrence of the insured event and establishment of the amount of the loss caused by him/her; ✓ failure by the Insured/Insured to notify the Insurer of the increase in insurance risk; ✓ failure of the Insured/Insured to provide the Vehicle for inspection of its technical condition during the validity period of the insurance policy, as well as failure to provide the Insurer with access to the damaged Vehicle (before and/or after its repair) or its remains, or damaged parts, parts and accessories, additional equipment or remnants thereof, except for cases when they could be completely destroyed; ✓ if the Insured/Insured has fled from the scene of the insured event; ✓ if the Insured/Insured/Beneficiary has not provided the documents and information necessary to establish the causes, nature of the insured event and its connection with the result, or has provided knowingly false evidence, except for the cases specified in the insurance policy; ✓ receipt by the Insured/Insured/Beneficiary of the appropriate compensation for damage from the person guilty of causing the damage; ✓ failure to notify the Insurer of the occurrence of an insured event within the time limits specified in the insurance policy, except when the Insured/Insured was unable to perform the specified actions for a valid reason and confirmed it with documents; ✓ actions of the Insured/Insured/Beneficiary, recognized in accordance with the procedure established by legislative acts as intentional crimes or administrative violations that are in a causal relationship with the insured event; ✓ violations of the terms of the insurance policy under this Program; ✓ refusal of the Insured/Insured/Beneficiary of his/her right of claim to the person responsible for the occurrence of the insured event, as well as refusal to transfer to the Insurer the documents necessary for the transfer of the right of claim to the Insurer. If the insurance payment has already been made by the person who was the culprit of the insured event, or by the Insurer with which the insurance contract was concluded, the Insurer has the right to demand its return in full or in part; ✓ cases provided for by the Insurance Rules. The insurance policy does not cover: <ul style="list-style-type: none"> ✓ indirect and other costs that may be caused by the insured event (loss of use, fine, penalty, use of the rented vehicle, hotel accommodation during repairs, travel expenses, lost profits, loss of income, downtime, material losses associated with the expiration of the warranty period, the amount of loss of marketable condition of the vehicle); ✓ claims for compensation for moral damage.
<p>Additional conditions:</p>	<ol style="list-style-type: none"> Early termination of the Policy at the initiative of the Insured is made only if there is a written application of the Insured. The calculation of the part of the premium to be returned to the Insured is made from the next day from the date of submission of the application for termination of the Policy to the Insurer. The refund of the insurance premium is made within 5 (five) business days after the submission of all the necessary documents confirming the reason for termination of the Policy. The Insurer shall return to the Insurant-individual a part of the insurance premium for the unexpired insurance period minus 10% of the amount of the insurance premium from the date of submission to the Insurer of an application for early termination of the Policy if the Policy is terminated at the initiative of the Insured-individual within 14 days from the date of its conclusion.

	<p>4. If the Policy is terminated at the initiative of the Insured, except for clause 3 of this section, the Insurer shall return to the Insured a part of the insurance premium for the unexpired insurance period minus 50% of the amount of the insurance premium from the date of submission to the Insurer of the application for early termination of the Agreement and the insurance premium withheld by the Insurer according to the following formula: $NPV = SP * n/N/2$, where: NPP is the amount of the insurance premium withheld by the insurer (in tenge); SP is the amount of the insurance premium paid under the insurance contract (in tenge); n is the period that has passed from the date of entry into force of the insurance contract to the moment of its early termination (in days), including the day of application; N is the term of conclusion of the insurance contract (in days)</p> <p>5. In the event that the Policy related to the loan agreement is terminated at the initiative of the Insured-individual due to the fulfillment of obligations by the Insured-individual to the lender under the loan agreement, the Insurer shall return to the Insured-individual the received insurance premium minus a part of the insurance premium in proportion to the time during which the Policy was in effect and the costs associated with the termination of the Policy, not exceeding 10% of the insurance premium received.</p> <p>6. If the Insurer has made any insurance payment to the Insured under the Policy or there is a claimed loss under the Agreement, then in this case the insurance premium is not returned to the Insured.</p> <p>7. After 6 months, the Insurer has the right to revise the insurance rate upwards by 10%. If the loss ratio exceeds 70% of the net premiums earned, the Parties agree to revise the terms of the insurance policy in full.</p>
--	--