

**VOLUNTARY TITLE INSURANCE PROGRAM FOR INDIVIDUALS – BANK
BORROWERS
(STANDARD CONDITIONS)**

APPENDIX No1
to the Rules of Voluntary Title Insurance
Basel Insurance Company JSC



**VOLUNTARY TITLE INSURANCE PROGRAM,
OF INDIVIDUALS WHO ARE BORROWERS OF BANKS
(STANDARD CONDITIONS)**

Сақтандыру ережелері



Правила страхования

**APPENDIX No1
to the Rules of Voluntary Title Insurance
Basel Insurance Company JSC**

Insurance Class:	Voluntary title insurance.
Insurer:	JSC Insurance Company "Basel" RK, 050059, Almaty, N. Nazarbayev Avenue 244 a Tel. 8 (727) 331-12-31, 8 (727) 331-16-81, 8 (727) 331-76-94 BIN 940440000910 IIC KZ69722S000004018086 in KASPI BANK JSC, BIC CASPKZKA Residency Attribute - Resident The code of the sector of the economy is 5, Kbe 15.
Policyholder:	The policyholder under the Insurance Policy (hereinafter referred to as the Policy) is an individual who is a borrower of the bank.
Beneficiary:	1) Beneficiary of the 1st priority: the Bank that provided a loan secured by the insured property (hereinafter referred to as the Bank) within the balance of the loan debt (the amount of the principal debt not repaid by the Insured as of the date of the insured event); 2) Beneficiary of the 2nd priority: Policyholder, within the difference between the amount of insurance payment and the unpaid loan amount as of the date of the insured event.
Insured:	The Insured under the Policy is the Insured and other individuals specified by the Insured as the Insured.
Object of insurance:	Property interests of the Insured related to the occurrence of losses as a result of termination of the right of possession, use and disposal of real estate owned by the Insured on the basis of the right of ownership, provided as security under the loan agreement concluded between the Bank and the Insured.
Insured event:	Insured events under the Policy are the loss of ownership of real estate subject to the entry into force of a court decision on the recognition of the transaction, on the basis of which the Insured acquired the right of ownership to real estate, invalid due to: 1) the conclusion of a transaction by a minor who has reached the age of fourteen without the consent of his parents (adoptive parents) or guardians, except for transactions that he has the right to conclude independently under the law; 2) the conclusion of a transaction by a person recognized as incapable due to mental illness or dementia; 3) the conclusion of a transaction by a person limited by the court in legal capacity; 4) the conclusion of a transaction by a citizen, although legally capable, but at the time of its execution in such a state that he could not understand the meaning of his actions or direct them; 5) the conclusion of a transaction by a person who has insufficient authority to make a transaction; 6) the conclusion of a transaction by a person under the influence of a delusion or a confluence of difficult circumstances; 7) making a transaction with the joint property of the spouses without the consent of one of them; 8) identification after the transaction of persons not specified in the Policy who have the right of ownership of property, namely: unregistered heirs by law or will, dependents, minor citizens serving in the army, who are in prison; 9) sale of real estate on the basis of a power of attorney, after the death of the owner of the property who issued the powers of attorney; 10) sale of real estate that does not belong to the seller by right of ownership; 11) forgery, forgery of documents; 12) the conclusion of a transaction by a legal entity that is the seller of property in contradiction to the goals of its activities, or in violation of the competence of its body. The result of the transaction is the registration of ownership of the property for the Insured. In the Policy, the loss of ownership of real estate is understood as the termination of the Insured's ownership right to the insured real estate on the grounds provided for by the civil legislation of the Republic of Kazakhstan, as a result of the occurrence of an insured event.
Sum insured:	The amount of the insured amount under the Policy is specified in the essential terms of the Policy and is not more than 100,000,000 (one hundred million) tenge. <u>If this amount is exceeded, it is necessary to coordinate with the Underwriting Department.</u>
Insurance tariff:	Insurance rate - approved by the decision of the authorized body of the Insurer, within the tariff by class (0.04489 % - 10.72759 %).
Insurance:	The insurance premium is determined in the Policy and is indicated in the national currency of the Republic of Kazakhstan - tenge.
Procedure and terms of payment of the insurance premium:	The insurance premium under the Policy is paid in a lump sum or in installments by transferring money to the Insurer's bank account or by depositing it at the Insurer's cash desk within the period specified in the essential terms of the Policy.
Franchise unconditional:	Approved by the decision of the authorized body
Insurance agent/broker information:	The program provides for the issuance of Policies through the partners of BASEL Insurance Company 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 period of the Policy:	The policy is valid for 12 months during the period specified in the Policy. The period of insurance cover begins from the moment of payment of the insurance premium. The period of validity of the Policy can be extended for a period of more than 12 months at a time or with further prolongation, but not more than 5 years from the date of the initial conclusion of the Policy.
Additional conditions:	Not provided.
Form of conclusion of the Insurance Policy:	The policy is issued by issuing it on paper or in electronic form.

STANDARD TERMS

1. GENERAL PROVISIONS

- 1.1.** These Standard Conditions (hereinafter referred to as the "Standard Terms") have been developed for the purposes of electronic conclusion of Voluntary Title Insurance Policies for individuals who are borrowers of the Banks (hereinafter referred to as the "Policy").
- 1.2.** These Standard Terms have been developed in accordance with:
- 1) the Civil Code of the Republic of Kazakhstan dated July 1, 1999;
 - 2) Law of the Republic of Kazakhstan "On Insurance Activities" dated December 18, 2000.
- 1.3.** The following terms are used in the Standard Terms:
- 1.3.1.** Immovable property (real estate) – buildings, structures and other property, with the exception of perennial plantations, asphalt and other similar pavements, as well as the land plots themselves, firmly connected with the land, that is, objects that cannot be moved without disproportionate damage to their purpose;
- 1.3.2.** Market (actual) value is the most probable price at which this object can be alienated on the basis of a transaction in a competitive environment, when the parties to the transaction act with all available information about real estate;
- 1.3.3.** Book value (accounting amount) is the initial or current value of real estate (minus the amount of accumulated depreciation), at which they are reflected in the balance sheet (accounting) as of the reporting date.

2. RIGHTS AND OBLIGATIONS OF THE PARTIES

2.1. The insurant has the right to:

- 2.1.1.** familiarize yourself with the Standard Insurance Terms, material and other terms of the Policy;
- 2.1.2.** get a duplicate of the Policy in case of its loss;
- 2.1.3.** to change the terms of the Policy, with the consent of the Insurer;
- 2.1.4.** receive an insurance payment in the event of an insured event in the manner and within the time limits established by the Policy;
- 2.1.5.** to appeal in court against the Insurer's refusal to make an insurance payment;
- 2.1.6.** terminate the Policy early in the manner and within the time limits established by the Policy;
- 2.1.7.** to other rights provided for by the Policy, the Insurance Program, the Insurance Rules and the current legislation of the Republic of Kazakhstan.

2.2. The insurant is obliged to:

- 2.2.1.** when concluding the Policy, the Insured is obliged to inform the Insurer of the circumstances known to the Insured, which are essential for determining the probability of occurrence of an insured event and the amount of possible losses from its occurrence (insurance risk), if these circumstances are not known and should not be known to the Insurer;
Circumstances defined in the insurance application form (Appendix No1) as material are recognized as material.
- 2.2.2.** immediately, but in any case no later than 3 (three) business days, inform the Insurer about significant changes in the circumstances that have become known to him, reported to the Insurer when concluding the Policy, by providing answers to the questions specified in the application form, if these changes can significantly affect the increase in the insurance risk during the validity period of the Policy. Any changes in the circumstances reported to the Insurer when concluding the Policy are recognized as significant;
- 2.2.3.** inform the Insurer in writing about all concluded and to be concluded other Insurance Policies/contracts in force in relation to the Insured Object during the validity period of the Policy;
- 2.2.4.** pay insurance premiums in the amount, procedure and terms established by the Policy;
- 2.2.5.** immediately, but in any case not later than 3 (three) business days, inform the Insurer about the filing of a claim against the Insured, which may cause a dispute about the right of ownership or other proprietary rights to real estate;
- 2.2.6.** transfer to the Insurer all documents and evidence and provide it with all the information necessary for the Insurer to exercise the right of claim transferred to it;
- 2.2.7.** provide all documents and information requested by the Insurer necessary to comply with the requirements of the legislation of the Republic of Kazakhstan;
- 2.2.8.** return to the Insurer/Beneficiary within 7 (seven) business days from the date of written notification by the Insurer, the entire amount of insurance payment, if within the limitation period established by the legislation of the Republic of Kazakhstan such a circumstance is revealed, which, according to the law or under the Policy, was the basis for refusal to make the insurance payment;
- 2.2.9.** other obligations provided for by the Policy, the Insurance Program, the Insurance Rules and the current legislation of the Republic of Kazakhstan.

2.3. The insurer has the right to:

- 2.3.1.** check the information and documents provided to him/her, including requesting for verification the originals of the submitted documents or notarized copies;
- 2.3.2.** at any reasonable time check the Insured's compliance with the terms of the Policy, as well as request the necessary documentation on the Insured's ownership, while the Insured has no right to prevent him from doing so;
- 2.3.3.** if the Insured detects a violation of the terms and conditions of the Policy, the Insurer has the right to give written instructions to eliminate them, which are binding on the Insured;

- 2.3.4.** independently find out the causes and circumstances of the event that has signs of an insured event, including sending requests to the competent authorities, and, if necessary, appoint an expert examination in order to determine the amount of damage. In this case, the Insurer has the right to postpone consideration of the issue of making the insurance payment for a period of up to 3 (three) months with mandatory notification of the Insured;
- 2.3.5.** postpone the insurance payment if the investigating authorities have initiated a judicial investigation against the Insured/Insured/Beneficiary and/or are investigating the circumstances that led to the damage until the end of the investigation or court proceedings
- 2.3.6.** refuse to make the insurance payment to the Insured/Beneficiary, if the insured event occurred as a result of violation of the terms of the Policy, as well as on the grounds specified in the Policy;
- 2.3.7.** terminate the Policy early in the manner and within the time limits established by the Policy;
- 2.3.8.** suspend/refuse to carry out transactions with money and (or) other property under the Policy and the Insurance Rules in order to comply with AML/CFT legislation;
- 2.3.9.** other rights provided for by the Policy, the Insurance Program, the Rules and the current legislation of the Republic of Kazakhstan.
- 2.4. The insurer is obliged to:**
 - 2.4.1.** ensure the secrecy of insurance;
 - 2.4.2.** if there are all the necessary documents confirming the occurrence of the insured event, the reasons for its occurrence, the amount of loss, and the right of the recipient of the insurance payment to receive it, to make the insurance payment in the manner and within the terms established in the Policy;
 - 2.4.3.** in case of submission of not all documents necessary for making the insurance payment, the Insurer shall notify the Insured or the Beneficiary of the missing documents within 10 (ten) business days;
 - 2.4.4.** other obligations provided for by the Policy, the Insurance Program, the Rules and the current legislation of the Republic of Kazakhstan.

3. ACTIONS OF THE INSURED IN THE EVENT OF AN INSURED EVENT

- 3.1.** Proof of the occurrence of the insured event, as well as the losses caused by it, lies with the Insured/Insured/Beneficiary.
- 3.2.** In the event of an event that has signs of an insured event and/or the consequence of which may be the occurrence of an insured event, the Insured shall:
 - 3.2.1.** ensure that the event is documented by the competent authorities;
 - 3.2.2.** from the moment of occurrence of the event having signs of an insured event, within 7 (seven) business days, notify the Insurer thereof by any means of communication, as well as provide all available information and documentation that allows to judge the causes, course and consequences of the event, upon the occurrence of which the Insured has an obligation to make an insurance payment, as well as the nature and amount of the damage caused;
 - 3.2.3.** failure to notify or untimely notification of the Insurer about the occurrence of an insured event is the basis for the Insurer's refusal to make the insurance payment, except for cases when the failure to notify or untimely notification is due to reasons beyond the control of the Insured and the relevant documents confirming this fact are submitted;
- 3.3.** The Insurer or its representatives have the right to participate in the settlement of the event that has signs of an insured event, to give instructions to the Insured to take the necessary measures for this.

4. LIST OF DOCUMENTS CONFIRMING THE OCCURRENCE OF AN INSURED EVENT

- 4.1.** The claim for insurance payment to the Insurer shall be submitted by the Insured/Insured/Beneficiary in writing with the attachment of documents necessary for the insurance payment.
- 4.2.** The insurance payment is made within 15 (fifteen) working days from the date of submission of the last of the necessary documents confirming the occurrence of the insured event, the reasons for its occurrence, the amount of loss, and the recipient's rights to insurance payment.
- 4.3.** In order to receive the insurance payment, the Insurant/Insured/Beneficiary shall submit the following documents to the Insurer in order to receive the insurance payment:
 - 4.3.1.** an application for the occurrence of an event that has signs of an insured event;
a copy of the identity card with IIN (for an individual), a power of attorney for the right to conduct business in the insurance company and receive insurance payment (for a legal entity or in case of representing the interests of the Beneficiary);
 - 4.3.2.** copies of title documents for the property: sale and purchase agreement, exchange agreement, gift agreement, certificate of inheritance by law or by will, lifetime maintenance agreement with a dependent (rent), privatization agreement, agreement on shared participation in construction, etc., technical passport (explication, copy of the floor plan, extract from the cadastre);
 - 4.3.3.** a copy of the plaintiff's statement of claim with a stamp of the date of receipt by the court, a sealed copy of the effective court decision/order on the recognition of the loss of ownership of the property by the Insured;
 - 4.3.4.** to prove the amount of losses caused: conclusions of independent expert (appraisal) organizations and other documents confirming the amount of damage caused;
 - 4.3.5.** documents that are necessary for the identification of the insurant, the insured, the beneficiary, their representatives and the beneficial owner, as well as for the fulfillment of the requirements of the legislation of the Republic of Kazakhstan.
- 4.4.** The Insured/Insured/Beneficiary has the right to submit other evidence confirming the occurrence of the insured event and the amount of losses caused.

5. PROCEDURE AND CONDITIONS FOR INSURANCE PAYMENT

- 5.1. An insurer shall be obliged to make a decision on insurance payment and make an insurance payment or make a decision on refusal to make an insurance payment within 15 (fifteen) working days from the date of receipt of all necessary documents for making a decision on insurance payment. If the Insurer has made a decision to refuse the insurance payment, it shall reasonably motivate the reason for the refusal to the Insured (insured, beneficiary).
- 5.2. The Insurer's refusal to make the insurance payment may be appealed by the Insured/Insured/Beneficiary in court.
- 5.3. The Insurer has the right to postpone making a decision on insurance payment if it has reasonable doubts about the authenticity of the documents confirming the insured event or the amount of losses for a period of up to 3 months to confirm the authenticity of the documents with mandatory notification of the Insured.
- 5.4. Upon receipt of a written notice of the occurrence of an insured event from the Insured, the Insurer shall perform the following actions:
- 5.4.1. immediately registers the message and issues a certificate to the applicant indicating the full list of documents provided and the date of their acceptance;
- 5.4.2. establishes the fact of occurrence of an event that has signs of an insured event;
- 5.4.3. determines the need to involve experts, traffic safety inspectors;
- 5.4.4. check the compliance of the information provided in the Insured's application;
- 5.4.5. determines the fact and causes of the occurrence of the event as a result of which the loss was caused;
- 5.4.6. if the event is recognized as an insured event, determine the amount of insurance payment;
- 5.4.7. performs other actions.
- 5.5. The insurance payment is made in the amount of actual damage, but not more than the amount of the insurance amount specified in the Policy, taking into account the application of the franchise condition.
- 5.6. The amount of damage caused as a result of an insured event is determined on the basis of an independent assessment report.
- 5.7. If, by a court decision, the Insured's ownership of the property is completely lost, the insurance payment is made in the amount of the full insurance amount, taking into account the franchise.
- 5.8. If, by a court decision, the Insured has lost the right of ownership to the property in a certain share, the insurance payment shall be determined by the Insurer in the amount of a part of the insurance amount commensurate with the lost share in value terms, based on the actual (insured) value of the property, the ownership of which is insured, taking into account the franchise.
- 5.9. If the sum insured determined by the Policy exceeds the actual value, it is considered invalid in that part of the sum insured that exceeds the insured value at the time of conclusion of the Policy.
- 5.10. If, at the time of conclusion of the Policy, the insured amount is set below the actual value, the Insurer, upon the occurrence of an insured event, shall make an insurance payment in the amount of a part of the actual damage incurred by the Insured (Insured) as a result of the insured event, in proportion to the ratio of the insured amount to the actual value, which is calculated according to the following formula:

$$Q = T * (S / W) - F, \text{ where}$$

Q – insurance indemnity

S is the sum insured under the Policy

T is the actual amount of damage

W is the market value of the subject of the Policy

F is the amount of the franchise

- 5.11. The insurance indemnity shall be made in accordance with the application for insurance indemnity either in cash within the limits established by legislative acts, or by crediting the money to the bank account of the Insured/Beneficiary. The day of insurance payment is the day of debiting money from the Insurer's bank account Currency of the insurance amount, insurance payment and insurance premium – tenge.

6. EXCLUSION FROM INSURED EVENTS AND LIMITATION OF INSURANCE. GROUNDS FOR EXEMPTION OF AN INSURER FROM INSURANCE PAYMENT

- 6.1. It is not an insured event, and the Insurer does not make an insurance payment, if the loss, ownership of real estate occurred as a result of:
- 6.1.1. the effects of a nuclear explosion, radiation or radioactive contamination;
- 6.1.2. military operations, as well as maneuvers or other military measures;
- 6.1.3. insurrection, strike, lock-outs, civil unrest of the magnitude or escalation of popular insurrection, riot, civil unrest, military mutiny, revolution, military seizure or usurpation of power, acts of terrorism committed by a person in the name of or in conjunction with any organization;
- 6.1.4. seizure, confiscation, requisition, seizure or destruction of property acquired under the Transaction by order of state authorities and other similar measures of a political nature taken by order of military or civil authorities and political organizations;
- 6.1.5. alienation by the owner of the subject of insurance;
- 6.1.6. the owner's waiver of the right of ownership of the property;

- 6.1.7. as a result of the Insured's actions/inactions in a state of alcoholic, narcotic or substance abuse intoxication, as well as in a state in which he/she could not understand the meaning of his/her actions or control them, including due to the use of medications that affect the psychomotor functions of the body;
- 6.1.8. claims arising between persons, one of whom is the Insured, in relation to the right of ownership of the property belonging to them on the basis of the right of common ownership;
- 6.1.9. claims arising between the heirs/successors of the Insured, in the event of his death/liquidation, in relation to the ownership of the property;
- 6.1.10. deliberate and documented collusion between the Insured and a third party aimed at the occurrence of an insured event;
- 6.1.11. termination of the right of ownership in connection with the seizure of the land plot on which the property is located for state needs and state needs;
- 6.1.12. obstruction by the Insured to the Insurer in the investigation of the circumstances of the occurrence of the insured accident and in establishing the amount of the loss caused by him;
- 6.1.13. foreclosure on real estate for the obligations of the Insured/Beneficiary;
- 6.1.14. conclusion of a transaction without the intention to cause the corresponding legal consequences (sham transaction) or in order to cover up another transaction (sham transaction).
- 6.2. The insurer does not make an insurance payment for:
 - 6.2.1. expenses for reimbursement of fines, penalties, penalties and/or other administrative penalties and sanctions imposed on the Insured as a result of the occurrence of an insured event;
moral damage and penalty of the Insured, as well as moral damage and penalty presented for compensation to the Insurer;
 - 6.2.2. any claims regarding property rights arising between spouses, including divorced spouses, parents, children, any relatives, one of which is the Insured, as well as other members of the Insured's family (including parents of the Insured's wife (husband), children of the Insured, his/her siblings, cousins, etc.), as well as in connection with any claims regarding property rights, arising between heirs, in the event of the death of the Insured;
 - 6.2.3. loss of the right to possess, use and dispose of real estate in common shared ownership;
 - 6.2.4. loss of ownership rights that occurred on the basis of a court decision that has entered into legal force, the circumstances of the case established that the loss of ownership rights arose as a result of the Insured's actions requiring special permits, of which he was aware, but for some reason did not receive;
 - 6.2.5. loss of ownership as a result of a court decision (sentence), if there are circumstances that were known to the Policyholder on the date of commencement of this Policy, or the Policyholder should have known that they could lead to the loss of ownership.
 - 6.2.6. in cases provided for by the Insurance Rules.
- 6.3. Expenses incurred by the Insured in order to prevent or mitigate losses are subject to reimbursement by the Insurer, if such expenses were necessary or were incurred to fulfill the instructions of the Insurer, even if the relevant measures were unsuccessful.
- 6.4. The Policy, after making the insurance payment, remains valid until the end of its validity period in the amount of the insurance amount equal to the difference between the insurance amount stipulated by the Policy and the amount of the insurance payment made.
- 6.5. After making the insurance payment, the Insured has the right to restore the insurance amount under the Policy by concluding an additional agreement for the remaining insurance period with the payment of an additional insurance premium.

7. FORCE MAJEURE

- 7.1. A party shall not be held liable for failure to perform any of its obligations if it proves that:
 - 7.1.1. such non-compliance was the result of an impediment beyond its control;
 - 7.1.2. it could not reasonably be expected at the time of entering into the Policy to take into account the impediment or its consequences for the performance of the Policy;
 - 7.1.3. it could not reasonably have avoided or overcome such an obstacle, or at least its consequences;
 - 7.1.4. Under the Policy, the concept of force majeure does not include events for which insurance is made.
 - 7.1.5. In the event of force majeure, the Parties have the right to agree on the further legal fate of the Policy.

8. TERMS OF TERMINATION OF THE POLICY

- 8.1. The period of validity of the insurance cover coincides with the term of the Policy. The Policy comes into force on the date of the beginning of the term of the Policy specified in the material terms of the Policy.
- 8.2. In addition to the general grounds for termination of obligations provided for by the legislation of the Republic of Kazakhstan, the Policy is terminated early in the following cases:
 - 8.2.1. making an insurance payment in the amount of the insurance amount, taking into account the franchise;
 - 8.2.2. the Insured's refusal from the Policy;
 - 8.2.3. the court decides to invalidate the Policy;
 - 8.2.4. liquidation of one of the Parties;
 - 8.2.5. agreement of the Parties on early termination of the Policy;
 - 8.2.6. submission of a claim by one of the Parties, in case of a material violation of the terms of the Policy. A material breach of the terms and conditions of the Policy is understood as the failure of one of the Parties to comply with the terms of the Policy or the occurrence of circumstances that prevent the fulfillment of the terms of the Policy. The fact of the occurrence of circumstances that prevent the fulfillment of the terms of the Policy must be documented.

The initiating Party is obliged to notify the other Party of the intention to terminate the Policy early on the grounds specified in clauses 8.2.2, 8.2.5 and 8.2.6 of the Policy at least thirty (30) calendar days before the expected date of termination.

- 8.3.** In case of early termination of the Policy on the grounds specified in clause 8.2.4 - clause 8.2.6 of the Policy, the Insurer has the right to withhold from the paid insurance premium a part calculated in proportion to the time during which the insurance was in effect, minus the expenses incurred, which amount to 30% of the amount of the insurance premium, as well as minus the insurance payments made in respect of this insured object under this Policy, calculated according to the following formula:

$$C = P - ((P / Sr) * K) - (P * 30\%) - B, \text{ where:}$$

C is the insurance premium to be returned;

P is the amount of the insurance premium according to the Policy;

Sr – Insurance term (in days);

K is the number of days used;

C – the amount of payments made/to be made;

30% is the percentage of deduction for conducting the case.

- 8.4.** In case of early termination of the Policy on the grounds specified in clause 8.2.1, clause 8.2.2 of the Policy, the insurance premiums paid to the Insurer are not subject to refund.

For early termination of the Policy in accordance with clause 8.2.5 of the Policy, the Insured shall submit a written application for termination of the Policy to the Insurer. The Insurer has the right to refuse early termination of the Policy, except as provided for by the Policy and applicable law. In case of consent to early termination of the Policy, the Insurer shall refund the insurance premium on the terms of the Policy.

- 8.5.** In case of refusal of the policyholder from the Policy within fourteen calendar days from the date of its conclusion, the Insurer is obliged to return to the insurant-individual the insurance premium (insurance premiums) received minus a part of the insurance premium (insurance premiums) in proportion to the time during which the insurance was in effect and the costs associated with the termination of the insurance contract, not exceeding ten percent of the insurance premium (insurance premiums) received contributions).

- 8.6.** In case of refusal of the Policyholder from the Policy, due to the fulfillment of obligations to the lender under the loan agreement, the Insurer is obliged to return to the Policyholder-individual the insurance premium (insurance premiums) received minus a part of the insurance premium (insurance premiums) in proportion to the time during which the insurance was in effect, and the costs associated with the termination of the insurance contract, not exceeding ten percent of the insurance (received) received premiums (insurance contributions).

- 8.7.** The insurance premium shall be refunded within 5 (five) business days.

- 8.8.** If the Insurer has made any insurance payment to the Insured under the Policy or there is a claimed loss under the Policy, then in this case the insurance premium is not returned to the Insured.

- 8.9.** In case of early termination of the Policy, the receipt (transfer, cashing out of money from a bank account or cash withdrawal from the Insurer's cash desk, etc.) by the Insured of the amount of the insurance premium refund is a sufficient basis for asserting that the Insured agrees with the amount of the refund and excludes any possibility of disputing the amount received. In case of disagreement with the amount of the refund, the Insured must apply in writing to the Insurer within 10 (ten) business days from the date of receipt of the refund amount, after this period it is considered that the Insured agrees with the amount of the refund of the insurance premium.

9. DISPUTE RESOLUTION PROCEDURE

- 9.1.** Disputes arising out of the Policy shall be resolved by the Parties through negotiations. In case of failure to reach an agreement, the dispute shall be referred to the court in the manner prescribed by the current legislation of the Republic of Kazakhstan.

10. MISCELLANEOUS

- 10.1.** The Parties undertake not to transfer to third parties, including the media, the secrecy of official and commercial information or other information, the disclosure of which may cause damage to one of the Parties or their joint activities.

- 10.2.** The transfer of rights and obligations under the Policy to other persons is not allowed, unless otherwise stipulated by an additional written agreement of the Parties.

- 10.3.** All issues not provided for by the Policy are regulated by the current legislation of the Republic of Kazakhstan.

- 10.4.** All changes and additions to the Policy are made by entering into an additional agreement by the Parties. In the following cases, changes and additions are made to the Policy:

- 10.4.1.** when the Insured/Insured/Beneficiary is replaced;

- 10.4.2.** in case of a change in the degree of insurance risk;

- 10.4.3.** in case of changes in the rights and obligations of the Parties under the Policy;

- 10.4.4.** in case of any other change in the terms of insurance and the provisions of the Policy.

- 10.5.** The Insured's application, the Annexes to the Policy are its integral parts.

