

"APPROVED"

Minutes of the Board of Directors

Insurance Company Basel JSC

Minutes No 19/26 dated June 01, 2026

RULES

**VOLUNTARY LOSS INSURANCE,
INCURRED AS A RESULT OF THE TERMINATION OF OWNERSHIP (TITLE
INSURANCE)**

Almaty, 2026

CONTENT:

1. General Provisions
2. Object of insurance
3. Insurance risks
4. Exclusions from insured events and insurance limitations. Grounds of the Insurer for exemption from insurance payment
5. Procedure for determining the sum insured. Franchise
6. Procedure for determining the insurance premium
7. Procedure for concluding an insurance contract
8. Term and place of the Agreement. Prolongation
9. Rights and obligations of the parties
10. Documents required for insurance payment
11. Procedure and conditions for making an insurance payment
12. Subrogation
13. Amendments and additions to the Agreement
14. Terms of termination of the Agreement
15. Liability of the parties
16. Dispute Resolution Procedure
17. Additional conditions

1. GENERAL PROVISIONS

- 1.1. On the terms and conditions of these Rules, Basel Insurance Company, hereinafter referred to as the Insurer, enters into a Voluntary Insurance Agreement for losses incurred as a result of termination of ownership (title insurance) (hereinafter referred to as the Agreement) with a legal entity or an individual.
- 1.2. These Rules have been developed in accordance with the class of insurance "title insurance" in the general insurance industry.
- 1.3. The contract is concluded with individuals (regardless of citizenship) and legal entities (regardless of forms of ownership) that own movable and immovable property.
- 1.4. The following concepts are used in these Rules:
 - 1) **Insurer** - Insurance Company Basel JSC
 - 2) **Insured** – a person who has entered into an Agreement with the Insurer.
 - 3) **Insured is a** person who has the right of ownership of property.
 - 4) **Beneficiary** is a person who, in accordance with the Agreement, is the recipient of the insurance payment. If the property in respect of which the Agreement is concluded is pledged, then the Beneficiary may be a credit institution/Bank.
 - 5) **Credit Institution** – an organization/Bank that has entered into a loan agreement with the Insured and has rights in relation to the property transferred to it as collateral.
 - 6) **Insurance amount is the** amount of money within which the Insurer undertakes to make the insurance payment. The insurance amount is the maximum amount of the Insurer's liability during the validity period of the insurance cover.
 - 7) **The insured value is the** value of the property, which is determined based on the market value or collateral value or other value in accordance with the terms of the Agreement.
 - 8) **Property** is movable or immovable property, in respect of which the risk of loss of ownership is insured, with the exception of the Property, the insurance of which is not provided for by these Insurance Rules. The name, list, characteristics and identification data of the Property are specified in the Agreement.
 - 9) **Insured event** is an event that has signs of probability and randomness of its occurrence, provided for by the Agreement, with the occurrence of which the Insurer's obligation to make an insurance payment arises.
 - 10) **Database formation and maintenance organization** – a non-profit organization with state participation, which forms and maintains a database on compulsory voluntary types of civil liability insurance on the basis of the Law of the Republic of Kazakhstan "On Insurance Activities and Legislative Acts of the Republic of Kazakhstan on Compulsory Types of Insurance".
- 1.5. The Insured has the right to appoint any person to receive insurance payments under the Agreement (Beneficiary) at the conclusion of the Agreement, as well as to replace him/her at his/her discretion before the occurrence of the insured event, notifying the Insurer in writing, except for cases when the replacement of the Beneficiary is prohibited under the terms of the Agreement, without the written consent of the Beneficiary.
- 1.6. The Beneficiary may not be replaced by another person after he has fulfilled certain obligations under the Agreement arising from his agreement with the Insured, or has submitted a claim to the Insurer to make an insurance payment.

2. OBJECT OF INSURANCE

- 2.1. The object of insurance under these Rules is the property interests of the Insured associated with the risk of loss of property as a result of the loss of ownership of it in connection with the reclamation from possession, as well as the recognition by the court of the transaction of purchase and sale, donation, exchange, will, privatization invalid.

2.2. Insurance under these Rules does not apply to:

- ✓ money (including foreign currency) and securities;
- ✓ manuscripts, plans, drawings, projects, templates, models and other documents, technical media of computer systems, slides, photographs, audio and video recordings;
- ✓ precious metals and stones;
- ✓ works of art, paintings, postage stamps, antiques, etc., collections thereof;
- ✓ objects of religious worship;
- ✓ domestic animals, birds, houseplants, fur-bearing animals, other animals;
- ✓ spare parts and accessories for vehicles;
- ✓ computer databases.

3. INSURED EVENTS

3.1. Under the Insurance Agreement concluded in accordance with these Rules, the risk of loss (termination) of ownership of property on the basis of a judicial act that has entered into force and issued by the court of the Republic of Kazakhstan shall be insured.

3.2. Loss of ownership of the property specified in the Agreement, in accordance with these Rules, is an insured event if the following conditions are met at the same time:

- 1) The insured was a bona fide purchaser of the property;
- 2) loss (termination) of the right of ownership to property, occurred on the basis of a judicial act that has entered into legal force, issued by the court of the Republic of Kazakhstan;
- 3) the judicial act was issued by the court of the Republic of Kazakhstan not on the basis of the Insured's recognition of the plaintiff's claims, the conclusion of a mediation (settlement) agreement or other procedures for the settlement of the dispute amicably;
- 4) loss (termination) of the Insured's ownership right and transfer of ownership of the property to a new owner is registered by state authorities or other mandatory procedures have been carried out (actual actions have been performed) provided for by the regulatory legal acts of the Republic of Kazakhstan, which confirm this fact.

3.3. A specific list of insured risks (insured events) is specified in the Contract by agreement of the parties.

4. EXCLUSIONS FROM INSURED EVENTS AND INSURANCE LIMITATIONS. GROUNDS FOR THE INSURER TO AVOID INSURANCE PAYMENT

4.1. The following shall not be recognized as an insured event:

- 1) alienation of property by the owner.
- 2) the owner's waiver of ownership of the property;
- 3) destruction, damage or destruction of property;
- 4) the presence of any encumbrances at the time of the conclusion of the Agreement;
- 5) foreclosure on property for the obligations of the owner;
- 6) compulsory alienation of property that cannot belong to this person by virtue of legislative acts;
- 7) Requisition;
- 8) Confiscation;
- 9) redemption of property by the state for the purpose of state needs;
- 10) redemption of ownerless property, cultural or historical values.

4.2. By agreement of the parties, the Insurance Agreement may specify a specific list of exclusions from insured events.

4.3. Loss of property as a result of loss of ownership due to:

- 1) War; Invasion; hostile actions of a foreign state; military or similar operations (whether war is declared or not) or civil war;

- 2) Rebellion; Strike; lockouts; civil unrest that acquires dimensions or grows into a popular uprising; Riot; civil unrest; military mutiny; Revolution; military seizure or usurpation of power; Confiscation; requisition or nationalization of property; an act of terrorism committed by a person or group of persons, regardless of affiliation with a terrorist or proscribed organization;
 - 3) radioactive radiation or contamination by radioactive fuel or radioactive waste from the combustion of nuclear fuel;
 - 4) disloyal, erroneous actions of the Insured (his employees) when concluding a transaction on the acceptance and transfer of ownership (signature by an unauthorized person, making a transaction in violation of the requirements of the law, internal documents), erroneous actions of employees of bodies authorized to register real estate transactions, developers (their employees) when concluding an equity participation agreement with the Insured/Insured;
 - 5) deliberate actions of the Insured and (or) other interested persons, or their employees, aimed at the occurrence of an insured event or contributing to its occurrence, with the exception of actions committed in a state of necessary defense and extreme necessity;
 - 6) commission by the Insured of a crime that is in a direct causal relationship with the insured event;
 - 7) actions (inactions) of the Insured in a state of alcoholic, toxic or drug intoxication, as well as in a state in which he could not understand the meaning of his actions or direct them;
 - 8) actions of the Insured, requiring appropriate skills and special permits, if the latter are not confirmed by the established documents.
- 4.4. Under these Rules, only direct property damage caused to the Insured is subject to compensation.
- 4.5. Unless otherwise stipulated by the Insurance Agreement, the Insurer shall not make an insurance payment for:
- 1) indirect commercial losses of the Insured or a third party, losses (fines, penalties, etc.), losses in the form of lost profits;
 - 2) moral damage;
 - 3) litigation and expert costs.
- 4.6. Unless otherwise stipulated by the Agreement, the grounds for the Insurer's refusal to make the insurance payment may be the following:
- 1) communication by the Insured to the Insurer of knowingly false information about the object of Insurance, insurance risk, insured event and its consequences;
 - 2) deliberate failure by the Insured (Insured) to take measures to reduce losses from the insured event;
 - 3) receipt by the Insured (Beneficiary) of the appropriate compensation for loss from the insured event;
 - 4) obstruction by the Insured to the Insurer in the investigation of the circumstances of the occurrence of the insured event and in establishing the amount of the loss caused by him;
 - 5) the Insured's obstruction of the Insurer's right to enter into a civil case challenging the right of ownership as a "Third Party";
 - 6) failure to notify/untimely notify the Insurer of the occurrence of an insured event. The fact of notifying the Insurer of the occurrence of an insured event (an event that may lead to the occurrence of an insured event) within the period specified in the Insurance Rules and (or) the Agreement is directly related to the obligation (possibility) of the Insurer to make an insurance payment (timely and correctly submit reports to the authorized body, timely form reserve amounts for insurance payment, notify the reinsurer, etc.). Accordingly, the Parties are aware and hereby confirm that failure to notify/untimely notify the Insurer of the insured event deprives the latter of the opportunity to make an insurance payment and this does not require additional evidence in the event of an insured event;

- 7) the Insured's waiver of its right of claim to the person responsible for the occurrence of the insured event, as well as the refusal to transfer to the Insurer the documents necessary for the transfer of the right of claim to the Insured. If the insurance payment has already been made, the Insurer has the right to demand its return in full or in part.

5. PROCEDURE FOR DETERMINING THE INSURED AMOUNT. FRANCHISE

- 5.1. The insurance amount is specified in the Agreement and can be set in the following amount:
 - 1) the insured value of the property as of the date of the conclusion of the Agreement;
 - 2) less than the insured value of the property as of the date of conclusion of the Agreement.
- 5.2. The sum insured shall not exceed the insured value (actual value) of the property in respect of which it is insured at the place of its location on the date of conclusion of the Agreement.
- 5.3. In the event that the insured amount under the Agreement is less than the insured value of the property on the date of conclusion of the Agreement, the amount of the insurance indemnity for the insured event is determined in the same proportion as the insured amount relates to the insured value of the property. The correspondence of the insured amount to the insured value of the property is determined for the entire Agreement or for individual property.
- 5.4. An unconditional franchise may be established in the Insurance Agreement.
- 5.5. The amount of the franchise is established by agreement of the parties and is negotiated individually for each specific case.

6. PROCEDURE FOR DETERMINING THE INSURANCE PREMIUM

- 6.1. The insurance premium is established by the Agreement and means the amount of money that the Insured is obliged to pay to the Insurer for the latter's assumption of the obligation to make the insurance payment determined by the Agreement.
- 6.2. The amount of the insurance premium payable under the Agreement is calculated according to the insurance rates that determine the rate of the insurance premium charged per unit of the insured amount, taking into account the object of insurance and the nature of the insurance risk. Tariffs are determined by the Insurer's internal documents.
- 6.3. The insurance premium is payable by the Insured in full or in installments in the form of periodic insurance premiums by agreement of the Parties specified in the Agreement.
- 6.4. If the insurance premium or the first insurance premium is not paid on time, the Insurer has the right to terminate the Agreement early from the date of non-payment of the insurance premium. In this case, a written notification of the Insurer to the Insured is not required.
- 6.5. If by the time of the insured event the insurance premium (first insurance installment) is still not paid, the Insurer:
 - is exempt from fulfilling its obligations under the Agreement and is not responsible for insured events that occurred during the specified period, or
 - has the right to set off the amount of unpaid insurance premium (insurance premium) when determining the amount of insurance payment.

7. PROCEDURE FOR CONCLUDING A CONTRACT

- 7.1. The Agreement is concluded on the basis of an insurance application filled out by the Insured, which is an integral part of it. The insurer has the right to change the format of the application - questionnaire. In the application, the Insured is obliged to indicate accurate and complete information in accordance with the questions posed by the Insurer.
- 7.2. When entering into the Agreement, the Insured shall 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, if these circumstances are not known and should not be known to the Insurer, including the following information:

- ✓ on claims from third parties regarding property;
- ✓ on filing a claim against him.

7.3. The Insured shall attach to the application for the conclusion of the Agreement:

- ✓ **documents of title to the property** (certificate of ownership, contract of sale, donation, etc.; court decision, order of the relevant authority, etc.);
- ✓ **documents on the technical and operational condition (characteristics) of the property** (plan of the land plot and the plan of the building located on its territory, technical passport, etc. - depending on the type of property),
- ✓ **documents evidencing the emergence and transfer of ownership of the insured property** (certificate of registration of ownership as of the date of conclusion of the Agreement, certificate of state registration of ownership, etc.).

7.4. In order to conclude the Agreement, the Insurer may request additional documents and information characterizing the insurance risk from the Insured.

7.5. The Insured shall be responsible for the accuracy and completeness of the data provided for the conclusion of the Agreement, including responses to the Insurer's written requests.

7.6. The Insurer has the right to conduct a pre-insurance study to assess the insurance risk before entering into the Agreement, which includes:

- ✓ legal research;
- ✓ obtaining additional information on the ownership of property subject to insurance;
- ✓ comprehensive analysis of all the information received, taking into account the probability of the occurrence of an insured event.

7.7. The list of actions carried out by the Insurer in the course of pre-insurance research is listed in the Appendix.

7.8. Under the Agreement, the Insured undertakes to pay the premium specified in the Agreement, and the Insurer undertakes, in the event of an insured event, to make an insurance payment.

8. TERM AND PLACE OF THE CONTRACT. PROLONGATION

8.1. Unless otherwise provided for in the Agreement, the Agreement shall be concluded for a period of 12 months and shall enter into force on the day following the day of payment of the insurance premium. The day of payment of the insurance premium is the day of receipt of money to the bank account or cash desk of the Insurer.

8.2. Unless otherwise provided for in the Agreement, the period of validity of the insurance cover coincides with the term of the Agreement.

8.3. Unless otherwise provided by the Agreement, the Agreement shall terminate at 24:00 of the day specified in the Agreement as the day of termination of the Agreement, or when the Insurer makes an insurance payment for the first insured event.

8.4. The Insurer shall pay the insurance indemnity in case of an insured event that occurred both during the period of validity of the insurance cover and after its expiration, provided that the claims in respect of the property are filed during the period of validity of the insurance cover, and the Insurer is notified of them in a timely manner during the period of validity of the insurance cover.

8.5. In accordance with these Rules, the place of validity of the Agreement (territory of insurance) applies exclusively to the territory specified in the Agreement.

8.6. Unless otherwise provided for in the Agreement, the Agreement may be extended for the next term by agreement of the parties, provided that one of the parties notifies one of the parties thereof 30 (thirty) calendar days before the date of termination of the Agreement and payment of the insurance premium.

9. RIGHTS AND OBLIGATIONS OF THE PARTIES

9.1. The Insurer shall have the right to:

- 1) check the information and documents provided by the Insurant (Insured), as well as the fulfillment by the Insurant (Insured) of the requirements and terms of the Agreement;
- 2) to assess the insurance risk;
- 3) check at any time the existence of circumstances contributing to the occurrence of risk;
- 4) independently find out the causes and circumstances of the event that has signs of an insured event, including requesting from the relevant state bodies and organizations, based on their competence, documents confirming the fact of occurrence of the insured event and the amount of damage caused;
- 5) to demand from the Insurant (Insured) the information necessary to establish the fact of the insured event, the circumstances of its occurrence;
- 6) refuse to make an insurance payment in full or in part on the grounds provided for by these Rules and the Agreement;
- 7) to early termination of the Agreement and compensation for losses incurred by him/her as a result of the Insured's (Insured's) failure to comply with the terms of the Agreement;
- 8) suspend/refuse to carry out transactions with money and (or) other property under the Agreement in order to comply with the legislation on combating the legalization (laundering) of proceeds from crime and the financing of terrorism;
- 9) perform other actions provided for by these Rules or the Contract or the current legislation of the Republic of Kazakhstan.

9.2. The Insurer shall:

- 1) familiarize the Insured with these Rules and, at his request, provide (send) a copy of these Rules;
- 2) ensure the secrecy of insurance;
- 3) make an insurance payment or send a written reasoned refusal to make an insurance payment to the Insurant in accordance with the terms of these Rules and the Insurance Agreement;
- 4) reimburse the Insured (Beneficiary) for the expenses incurred by him to reduce losses in case of an insured event;
- 5) in cases where the Insured (Insured) or the victim (Beneficiary) or their representative fails to submit all the documents necessary for the insurance payment, notify them of the missing documents within 10 (ten) working days from the date of establishing the fact of lack of documents;
- 6) perform other actions provided for by these Rules or the Contract or the current legislation of the Republic of Kazakhstan.

9.3. The Insurant has the right to:

- 1) require the Insurer to explain the terms and conditions of insurance, its rights and obligations under these Rules and the Agreement;
- 2) to receive a duplicate of the Agreement, in case of loss of the original;
- 1) to the secrecy of insurance;
- 2) to early termination of the Agreement;
- 3) to change the insurance risk with a commensurate change in the insurance premium;
- 4) to challenge in the manner established by the legislation of the Republic of Kazakhstan, the Insurer's refusal to make the insurance payment or to reduce its amount;
- 5) perform other actions provided for by these Rules or the Agreement and the current legislation of the Republic of Kazakhstan.

9.4. The Insurant shall:

- 1) when entering into the Agreement, inform the Insurer of all circumstances known to it that are essential for the assessment of insurance risk and the Insurer's decision to conclude the Agreement;

- 2) at the conclusion and during the term of the Agreement, inform the Insurer about all current/concluded insurance contracts for similar risks in relation to this insured object;
- 3) pay insurance premiums in the amount, procedure and terms established by the Agreement;
- 4) during the validity period of the Agreement, immediately, but not later than 3 (three) business days from the moment when he became aware, inform the Insurer about changes in the state of insurance risk;
- 5) take measures to prevent or reduce losses from an insured event;
- 6) if the Insurer considers it necessary to appoint its representative to protect the interests of both the Insurer and the Insured in connection with the occurrence of an event that has signs of an insured event, to issue a power of attorney or other necessary documents to protect such interests to the persons specified by the Insurer;
- 7) obtain the consent of the Insured to conclude the Agreement, if the Insured is not the Insured and the Agreement imposes certain obligations on the Insured;
- 8) comply with the terms of the Agreement (violation of the terms of the insurance contract by the Insured is regarded as a violation of the terms of the insurance contract by the Insured);
- 9) notify the Insurer of the occurrence of an insured event within the time limits established by the Rules and the Agreement;
- 10) in case of an increase in the degree of risk to amend the Agreement and/or pay an additional insurance premium within 5 (five) business days from the date of receipt by the Insured of the Insurer's notice of amendment of the Agreement and/or additional payment of the insurance premium;
- 11) take measures to prevent or reduce losses from an insured event;
- 12) provide the Insurer with all the information at its disposal that allows to judge the causes, course and consequences of the insured event, the nature and amount of the loss caused;
- 13) ensure the transfer to the Insurer of the right of claim to the person responsible for the occurrence of the insured event;
- 14) provide all documents and information requested by the Insurer necessary to comply with the requirements of the legislation of the Republic of Kazakhstan;
- 15) perform other actions provided for by these Rules or the Agreement and the current legislation of the Republic of Kazakhstan.

9.5. The beneficiary has the right to:

- 1) require the Insurer to explain the terms and conditions of insurance, its rights and obligations under these Rules and the Agreement;
- 2) submit a claim for insurance payment to the Insurer;
- 3) in the event of an insured event, receive an insurance payment in the manner and on the terms provided for by these Rules and the Agreement;
- 4) to challenge in the manner established by the legislation of the Republic of Kazakhstan, the Insurer's refusal to make the insurance payment or to reduce its amount;
- 5) perform other actions provided for by these Rules or the Contract or the current legislation of the Republic of Kazakhstan.

9.6. The list of rights and obligations of the parties to this section is not exhaustive, certain obligations of the parties are provided for in other sections of these Rules, and may be supplemented / expanded / reduced / changed in the Agreement.

10. DOCUMENTS REQUIRED FOR THE IMPLEMENTATION OF INSURANCE PAYMENT

- 10.1. To consider the issue of insurance payment, the Insured must provide the Insurer with the following documents:
- 1) application for insurance payment;

- 2) a copy of the Agreement;
 - 3) an application for the occurrence of an event that has signs of an insured event;
 - 4) documents of title to the property, including: sale and purchase agreement, payment documents for payment of the value of the property;
 - 5) identification documents for the Property, including: certificate of ownership, certificate of ownership (registration) of the property owned by the Insured;
 - 6) pre-trial correspondence between the Insured and the person disputing the right of ownership;
 - 7) statement of claim with all annexes, additions and changes;
 - 8) a judicial act of the Republic of Kazakhstan that has entered into legal force, which establishes the fact of termination of the Insured's ownership right to the property;
 - 9) a document confirming that the Insured's ownership of the property has been terminated - certificates of authorized state bodies, certificates of ownership, etc.
 - 10) documents confirming the transfer of actual possession and use of property from the Insured to the new owner;
 - 11) other documents confirming the fact of occurrence of the insured event and the necessary information for the Insurer to make a decision on insurance payment.
- 10.2. If necessary, the Insurer has the right to request documents and information related to the insured event from law enforcement agencies, banks, and other organizations that have information about the circumstances of the occurrence of the insured event, and also has the right to independently find out the causes and circumstances of the insured event.
- 10.3. The specific list of documents is determined in the Insurance Agreement.

11. PROCEDURE AND CONDITIONS FOR MAKING INSURANCE PAYMENTS

- 11.1. The Insurer is liable under the Contract in the amount of actual damage, but not more than the insured amount.
- 11.2. The procedure for consideration of insured events is carried out in writing and in electronic form by exchanging electronic information resources between the Insurer, the Insured (Insured, Beneficiary) and the organization for the formation and maintenance of the database.
- 11.3. The procedure for the exchange of electronic information resources between the organization for the formation and maintenance of the database and the Insurer, the Insurer and the Insurant (Insured, Beneficiary) shall be determined by the regulatory legal act of the authorized body.
- 11.4. The insurance indemnity shall be made by the Insurer on the basis of the Insurer's written application for payment of the insurance indemnity and the documents submitted by the Insurant
- 11.5. The insurance payment shall be made minus the unconditional franchise in the event of an insured event and the absence of grounds for refusal to make the insurance payment, provided for in Chapter 4 of these Rules. If the damage does not exceed the amount of the unconditional deductible, the Insurer is exempt from making the insurance payment. If the damage exceeds the amount of the unconditional deductible, then when determining the amount of the insurance payment, the amount of the unconditional deductible is deducted from the amount of damage.
- 11.6. If the insured amount is less than the insured value of the property as of the date of conclusion of the Agreement, the insurance indemnity shall be made in proportion to the ratio of the insured amount to the insured value of the property as of the date of conclusion of the Agreement.
- 11.7. Unless otherwise provided for by the Agreement, the Agreement shall be terminated after the insurance payment for the first insured event has occurred.
- 11.8. If the insurance payment was made before the review by the court of a higher instance of the judicial act of the lower court, which was canceled as a result, then the insurance payment must be returned by the Beneficiary to the Insurer within 5 (five) business days from the date of entry into force of the judicial act of the higher instance.

- 11.9. The insurer, after receiving the necessary documents on the claimed insurance event within 15 (fifteen) working days, makes an appropriate decision on insurance payment or refusal to make insurance payment. If the Insurer has made a decision to refuse the insurance payment, it shall reasonably motivate the reason for the refusal in writing.
- 11.10. When making a decision to recognize the claimed event as an insured event, the Insurer shall make the insurance payment no later than 15 (fifteen) business days after the decision on payment is made, or within the period determined by the agreement of the parties. At the same time, the term of insurance payment may be suspended in order to comply with the legislation on combating the legalization (laundering) of proceeds from crime and the financing of terrorism.
- 11.11. The Insurer has the right to postpone the decision on the insurance payment for 6 (six) months if the law enforcement authorities have initiated a criminal case related to the Insured's ownership of the property, and the circumstances of the property are being investigated until the termination of the criminal case at the stage of inquiry or preliminary investigation if the participation of the Insured (Beneficiary) in the commission of the crime is not proven, issuance of an acquittal to the Insurant (Beneficiary), as well as before the occurrence of other circumstances that will indicate the absence of illegality in the actions of the Insurant (Beneficiary) in accordance with the criminal legislation of the Republic of Kazakhstan, if these actions are related to the circumstances that led to the occurrence of the insured event.
- 11.12. Deferral of insurance payment also occurs when the courts of higher instances review the judicial act of the lower instance, as well as when sending requests for information or documents to law enforcement agencies, banks, and other organizations that have information about the circumstances of the occurrence of the insured event.
- 11.13. The deadline for consideration of documents and making insurance payment under voluntary insurance contracts of Insurants - individuals, after submission of all necessary documents to the Insurer, is no more than 15 (fifteen) business days.
- 11.14. In the event that the decision to make the insurance payment cannot be made within the established time limits, additional information or data to the submitted documents is required, the Insurer shall notify the Insurant – individual (Insured, Beneficiary) with an explanation of the reasons for the need to extend the terms of insurance payment. At the same time, the period does not exceed 15 (fifteen) working days from the date of the deadline for consideration of documents for insurance payment, under voluntary insurance contracts of Insurants - individuals.
- 11.15. Based on the results of consideration of the documents submitted by the Insured (Insured, Beneficiary) to confirm the occurrence of the insured event and the amount of damage caused, the Insurer shall take one of the following actions:
- 1) makes an insurance payment.
 - 2) refuses to make an insurance payment
 - 3) makes a decision on the impossibility to make or refuse to make an insurance payment.
- 11.16. The insurer shall make the insurance payment or refuse to make the insurance payment in the manner specified in these Rules.
- 11.17. The Insurer's decision on the impossibility to make or refuse to make the insurance payment shall be made if it is impossible to establish from the submitted documents the circumstances of the event that has occurred, the amount of damage caused as a result of the occurrence of such an event, the fulfillment by the Insurant (the Insured, the Beneficiary) of its obligations.
- 11.18. In turn, the impossibility of establishing the circumstances specified in the Insurer's decision does not allow the Insurer to make a decision on making or refusing to make an insurance payment, taking into account the provisions of the Insurance Rules, the terms of the Insurance Agreement/Appendices to these Rules.
- 11.19. In this case, the Insurer in its decision shall indicate which circumstances of the event and/or the amount of damage caused as a result of the occurrence of such an event, the facts of the Insured's

(Insured, Beneficiary's) fulfillment of its obligations, cannot be established and what actions the Insured (Insured, Beneficiary) should take.

12. SUBROGATION

- 12.1. The Insurer, who has made the insurance payment, shall receive the right of claim that the Insured has against the person responsible for losses compensated as a result of insurance, within the limits of the amount paid.
- 12.2. Upon receipt of the insurance indemnity, the Insurant shall be obliged to transfer to the Insurer all the documents and evidence available to him, and to inform him of all the information necessary for the Insurer to exercise the right of claim transferred to him.
- 12.3. The right of claim transferred to the Insurer shall be exercised at the request of the Insurer, even if it is not expressly provided for in the Agreement.
- 12.4. If the Insurant has waived his right of claim against the person responsible for the losses compensated by the Insurer, or the exercise of this right has become impossible through the fault of the Insured, the Insurer shall be released from making the insurance payment in full or in the relevant part and shall have the right to demand the return of the overpaid amount.

13. AMENDMENTS AND ADDITIONS TO THE AGREEMENT

- 13.1. Amendments and additions to the Agreement shall be made by mutual consent of the Parties, on the basis of a written application (notification) of one of the Parties.
- 13.2. Cases of amendments to the terms of the agreement:
 - change of the object of insurance;
 - change in the information provided at the conclusion of the insurance contract;
 - change in the validity period of insurance coverage
 - other cases in accordance with the legislation of the Republic of Kazakhstan.
- 13.3. From the moment of receipt of the application by one of the Parties until the moment of making a decision, the Agreement is valid on the same terms.
- 13.4. Amendments and additions to the Agreement concluded in accordance with these Rules shall be formalized by drawing up and signing an additional agreement to the Agreement.
- 13.5. All amendments and additions to the Agreement are legally binding subject to their written execution and signing of an additional agreement by authorized representatives of both Parties.

14. TERMS OF TERMINATION OF THE CONTRACT

- 14.1. In addition to the general grounds for termination of obligations, as well as the grounds for early termination of the Agreement provided for by the legislation of the Republic of Kazakhstan, the Agreement shall be terminated early in the following cases:
 - 1) the Insurer makes an insurance payment for the first insured event. If it is expressly stipulated by the Agreement, it shall be terminated when the Insurer makes an insurance payment (insurance payments) in the amount of the insurance amount under the Agreement;
 - 2) expiration of the Agreement;
 - 3) the adoption by the court of a decision to invalidate the Agreement;
 - 4) cancellation of the Agreement at the initiative of the Insured;
 - 5) cancellation of the Agreement at the initiative of the Insurer;
 - 6) in cases established by the legislation of the Republic of Kazakhstan or the Agreement.
- 14.2. In case of termination of the Agreement on the grounds specified in subparagraphs 1) - 4) of paragraph 14.1. of these Rules, insurance premiums paid to the Insurer are not refundable, unless otherwise provided for in the Agreement.

- 14.3. In case of termination of the Agreement on the grounds specified in subparagraphs 5) - 6) of paragraph 14.1. of these Rules, the insurance premiums paid to the Insurer are subject to refund of a part of the insurance premium for the unexpired insurance period from the date of submission to the Insurer of an application for early termination of the Agreement, unless otherwise provided by the legislation of the Republic of Kazakhstan. The procedure and terms for the return of a part of the insurance premium for the unexpired insurance period are specified in the Agreement.
- 14.4. In case of refusal of the insurant-individual from the insurance contract, 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 (received) premiums (insurance contributions).
- 14.5. In case of refusal of the insurant – individual from the insurance contract related to the loan agreement within the period provided for in part two of this paragraph, the lender shall have the right to revise the terms and conditions under the loan agreement in terms of the interest rate under this agreement and (or) the commission related to it. The amount of the interest rate (commission amount) under the loan agreement based on the results of the review may not exceed the interest rate (commission) in effect on the date of conclusion of such loan agreement without the condition of concluding an insurance contract.
- 14.6. In case of refusal of an individual insurant from the insurance contract related to the loan agreement due to the fulfillment by him (the borrower) of obligations to the lender under the loan agreement, the insurer is obliged to return to the individual insurant within five working days from the date of receipt of the application for termination of the insurance contract from the individual insurant the received insurance premium (insurance premiums) minus part of the insurance premium (insurance premiums) proportionally 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.

15. LIABILITY OF THE PARTIES

- 15.1. In case of untimely implementation of insurance payment, the Insurer is obliged to pay a penalty to the Beneficiary in the manner and amount established by Article 353 of the Civil Code of the Republic of Kazakhstan.
- 15.2. A party that has not fulfilled or improperly fulfilled its obligations under the Agreement shall not be liable for non-fulfillment/improper fulfillment of obligations if it proves that proper performance was impossible due to force majeure, that is, extraordinary and unavoidable circumstances under the given conditions.
- 15.3. Force majeure includes, but is not limited to: floods, fires, earthquakes and other natural disasters, wars or military actions of any nature, blockades, prohibitions of public authorities. A specific list of force majeure circumstances may be provided for in the Agreement.
- 15.4. The party experiencing force majeure is obliged to notify the other party of the occurrence of such circumstances within 3 (three) business days, unless otherwise provided for in the Agreement.
- 15.5. The effect of force majeure circumstances must be confirmed by the relevant documents of the competent authorities.
- 15.6. The liability of the parties provided for in this section may be changed (supplemented) in accordance with the terms of the Agreement.

16. DISPUTE RESOLUTION PROCEDURE

- 16.1. Any disputes and/or disagreements arising out of or in connection with the Agreement shall be resolved through negotiations.

- 16.2. In the event of disputes, the Parties are obliged to comply with the following pre-trial dispute settlement procedure:
- In the event of a dispute, the Party is obliged to file a written claim with the other Party and receive a response to the claim. If the Party refuses to satisfy the requirements set forth in the claim, or does not give a written response to the claim within 15 (fifteen) business days from the date of receipt of the claim, or fails to take actions indicating partial or full recognition of the claim, the Party applies to the insurance ombudsman to resolve the dispute. In fact, the insurance ombudsman is a mandatory stage of compliance with the pre-trial stage of dispute resolution. At the same time, the execution of the decision of the insurance ombudsman for the Insured (Insured, Beneficiary) is not mandatory.
 - In the event of a dispute regarding the contestation of the amount of insurance payment, the Insurant (Insured, Beneficiary) shall be obliged to receive the undisputed part of the insurance payment, after which he shall perform the actions specified in subparagraph 1) of this paragraph.
- 16.3. If an agreement is not reached and it is impossible to settle the dispute in a pre-trial manner, the Parties file a claim with the court of the Medeu district of Almaty (if one party to the dispute is an individual or) or the specialized inter-district economic court of Almaty (if the dispute is between legal entities or individual entrepreneurs), that is, contractual jurisdiction is established.
- 16.4. These Insurance Rules are drawn up in 2 (two) copies in the state and Russian languages. In case of discrepancy between the content of the text of these Rules drawn up in the state language and the content of the text of these Rules drawn up in Russian, the Parties shall be guided by the text of these Rules drawn up in Russian.

17. ADDITIONAL CONDITIONS

- 17.1. Everything that is not stipulated by these Rules is regulated in accordance with the legislation of the Republic of Kazakhstan.
- 17.2. By agreement of the parties, special conditions (insurance clauses, definitions, exceptions, etc.) may be included in the concluded Contract, if they do not contradict the legislation of the Republic of Kazakhstan.