



1. DEFINITIONS USED IN THE INSURANCE CONTRACT

- 1.1. **Insurance event** – causally related event connected to the insured risk at the occurrence of which the Insurance contract provides an Insurance indemnity.
- 1.2. **Policyholder or Bank** - AS "Rietumu Banka", unified registration number 40003074497, concluding the insurance contract for the benefit of the users of Visa Infinite, Platinum and Jūrmala payment cards.
- 1.3. **Sum insured** - the amount of money indicated in the insurance contract for which your interest not to suffer losses is insured and within the limits of which we will pay out the insurance indemnity in the case of an insurance event.
- 1.4. **Certificate of insurance** - a document prepared by us which contains information about the insurance of your purchases under the insurance contract and these terms and condition and which is issued to you by the Policyholder.
- 1.5. **Insurance contract** - the contract on the insurance of purchases, concluded by the Bank with the Insurer in your behalf.
- 1.6. **Bank payment card** - a payment card issued by the Bank (Visa Infinite, Platinum or Jūrmala) that has a valid contract on the use and servicing of a payment card and/or that has not expired, and that has the insurance protection provided in accordance with these terms and conditions.
- 1.7. **Price** - the price of the Goods before transportation, shipping, insurance, storage and other additional costs.
- 1.8. **You or the Client** – a physical person who is the user of the Bank payment card(s), who has insurable interest and for the benefit of whom the insurance contract is concluded.
- 1.9. **Us or the Insurer** - Insurance joint stock company "BALTA", unified registration number 40003049409, registered address: Raunas iela 10, Rīga, LV-1039.
- 1.10. **Excess** - the proportion of losses specified in the Insurance terms and conditions as a monetary amount or a percentage, which is deducted from the recoverable losses, when calculating the Insurance indemnity for each Insurance event. If the Excess is specified both as a percentage and as a monetary amount, the largest amount shall be applicable.
- 1.11. **Goods or the insurance object** - any new corporeal thing purchased by You making the payment for it with the relevant Bank payment card and that you use for your own needs rather than for commercial use or resale. In the meaning of these terms and conditions, cash, traveler's cheques, other means of payments, food, animals and plants shall not be considered Goods.
- 1.12. **Related person** - your family members or individuals with whom you share a household. You family members are Your spouse, relatives and in-laws up to the third degree of kinship and second degree of affinity, members of a foster family, guardians and wards.
- 1.13. **Coverage period** - the period from the moment of the purchase of the Goods during which the insurance protection applies to the insured risks.
- 1.14. **Merchant** - a store or an online shop that is officially registered in the Republic of Latvia, the main activity of which is the sale of goods and which does not use the principle of the auction in its operation, the prices of which are not negotiated or dependent of the number of interested parties.

- 1.15. **Third party** - any physical or legal person, except the persons who have concluded this Insurance contract, the Related persons or persons who have obligations arising from the Insurance contract.
- 1.16. **Seller of the Goods** - an officially registered store or online shop.

2. INSURANCE VALIDITY

- 2.1. The insurance protection is in force while you have a valid Bank payment card with which insurance is provided. The insurance protection shall expire with the expiry of the insurance period indicated in the Insurer's insurance certificate.
- 2.2. The insurance of purchases is valid when You are making purchases with the Bank payment card in the world, the Price protection insurance is valid when You are making purchases in the territory of the Republic of Latvia.

3. SUM INSURED

- 3.1. The total Sum insured provided in Paragraph 5 is the maximum amount payable for all Insurance event and all insured risks throughout the entire insurance period indicated in the insurance certificate.
- 3.2. The Sum insured for specific risks and the limit of the Sum insured for each Insurance event for each category of the Bank payment card is indicated in Paragraph 5 and 9.
- 3.3. The Sum insured for one Insurance amount provided in these terms and conditions is the maximum payable amount of the Insurance indemnity for the losses incurred by the Client as a result of one Insurance event.
- 3.4. If you have been issued two or more Bank payment cards, our liability shall be limited to the insurance protection and the total Sum insured provided for one Bank insurance card. In case of an Insurance event, the insurance indemnity is paid out by calculating it from the greatest Sum insured set for the specific type of Bank payment card.

PURCHASE INSURANCE

4. INSURED RISKS

Under these Insurance terms and conditions, the Goods are insured against the following Insured risks, and You are entitled to apply for insurance indemnity in the case of the following Insurance events:

- 4.1. **Defective Goods risk** - any defect of the Goods indicated in the warranty provided by the manufacturer of the Goods that has suddenly and unexpectedly occurred to the Goods during the Coverage period, for which you have not received compensation, warranty repair or replacement of the Goods from the manufacturer, in case the manufacturer cannot be contacted or becomes insolvent.
- 4.2. **Burglary risk** - intentional, illegal appropriation of the property of another person by illegally entering locked premises, buildings, vehicle. An illegal entry has taken place if there are clear signs of intrusion and the individual has used custom keys, lock picks or other auxiliary tools to remove locks or enclosures, illegally entered the locked rooms - the building or premises - through windows, doors, walls, roof etc

- 4.3. **Risk of robbery** - intentional, illegal appropriation of the property of another person by attacking the Client or the Related persons that is associated with violence or threat of violence and endangers the life or health of the person, with the purpose of obtaining the Goods.

5. SETTING THE SUM INSURED, COVERAGE PERIOD

In case of defective Goods, burglary and robbery risks, the total Sum insured is set in the amount of 20 000 EUR with the Excess of 50 EUR; the Coverage period - 90 days from the day of the purchase of the Goods. The maximum payable Insurance indemnity for the losses incurred by the Client as a result of a single Insurance event shall be set in the amount of 1 500 EUR.

6. EXCEPTIONS

- 6.1. The following losses shall not be insured:
- 6.1.1. losses incurred as a result of malicious intent or gross negligence of the Policyholder, Related persons or Third parties in whose use or possession the Goods have been transferred;
 - 6.1.2. losses incurred as a result of not using the Goods for the intended purpose and/or not following the manufacturer's instructions;
 - 6.1.3. losses incurred as a result of burglary, robbery of the Goods, if the incident has not been reported to the national law enforcement authorities within 24 hours from the moment of discovery;
 - 6.1.4. losses incurred as a result of burglary of the Goods, if such burglary has occurred while the Goods are located in a motor vehicle (except in cases where the Goods are located in the luggage compartment of the vehicle, and the vehicle (including the luggage compartment) is locked, and the windows are closed);
 - 6.1.5. losses incurred as a result burglary of art, jewelry, watches, precious metals and precious stones, unless the items are burglarized from a safety box installed for the storage of these Goods at the Client's home or from a bank safety deposit box;
 - 6.1.6. losses incurred as a result of Your actions or the actions of the Related persons while under the influence of alcohol, drugs or psychotropic substances.
- 6.2. The following losses shall not be compensated:
- 6.2.1. in cases where the circumstances of the occurrence of the losses cannot be determined (for example, the time, locations, actions of the Client during the Insurance event);
 - 6.2.2. if You fail to submit a report from the law enforcement authority regarding the Robbery or Burglary;
 - 6.2.3. in cases associated with fraud, embezzlement, extortion of the Goods;
 - 6.2.4. in cases where the third party as the manufacturer, the seller of the goods or a person who performs maintenance or repairs are liable under the statutory or contractual provisions, except where such liable third parties are unable to perform their obligations due to insolvency or inability to contact them;
 - 6.2.5. if the Goods are stored in a place or under such circumstances that are contrary to the requirements of the manufacturer.

7. YOUR OBLIGATIONS

- 7.1. Your treatment of the Goods shall be such as any careful owner would treat an object that is not insured.

- 7.2. Your obligations in the case of an Insurance event shall be:
- 7.2.1. to take all possible and reasonable measures to mitigate losses;
 - 7.2.2. in the event of burglary or robbery of the Goods - to notify the law enforcement authorities within 24 hours from the moment of discovery;
 - 7.2.3. within 2 (two) business days or as soon as possible, notify Us by telephone or in writing regarding the Insurance event and, at Our request, provide all required documents associated with the specific Insurance event;
- 7.3. In case you recover the stolen or appropriated Goods for which We have already made the Insurance indemnity payment, Your obligation is to return the recovered Goods to Us within 10 (ten) calendar days.
- 7.4. Your obligation is to transfer your right of recourse to Us so that We could exercise the subrogation rights.
- 7.5. Your obligation is to provide Us with all information at your disposal regarding the person who is responsible for the losses incurred.
- 7.6. If you become aware of any new circumstances in case of which the Insurance indemnity would not be paid to you (or could be reduced) under the provisions of the insurance contract and if We submit a relevant request, it is Your obligation to return the paid Insurance indemnity (or the excess amount) to Us within 30 (thirty) calendar days.

PRICE PROTECTION INSURANCE

8. INSURED RISKS

- 8.1. Under these Insurance terms and conditions, the new Goods purchased in the territory of the Republic of Latvia from a Merchant in the meaning of these provisions shall be insured against price protection risk. Within the Coverage period provided for the category of Your Bank payment card according to Paragraph 9 of these provisions, the Goods purchased with the relevant Bank payment card from an alternative Merchant during a promotion shall be sold at a lower Price if the Price difference exceeds 20 EUR. The Prices of the Goods are compared to identical goods (the manufacturer, make, model year, size, color and other features that may impact the price of the Goods must be the same).
- 8.2. A proof of the change of the Price shall be printed notice - in a brochure, magazine, newspaper etc. or a printout from an online store, including the description and Price of the Goods, the Merchant's details and the promotion period. A proof may also be a good quality photo or photos clearly showing the description and Price of the Goods, the Merchant's details and the promotion period (for example, a set of photos showing the store window, details of the promotion and the photo of the label of the Goods showing the description of the Goods and the price of the Goods before and during the promotion). The case shall be considered an Insurance event if this notice is published after the purchase of the Goods during the Coverage period.

9. SETTING THE SUM INSURED AND THE COVERAGE PERIOD

- 9.1. The total Sum insured of the Bank payment cards Jūrmala and Platinum shall be 1000 EUR, the Coverage period - 30 days.
- 9.2. The total Sum insured of the Bank payment card Visa Infinite shall be 1500 EUR, the Coverage period - 30 days.

10. EXCEPTIONS

- 10.1. The following shall not be used for the Price comparison:

- 10.1.1. gift cards, coupons, savings cards or coupons, Merchant bonus programs;
 - 10.1.2. Prices provided together with a service agreement, special funding or additional benefits (transportation, installation etc.);
 - 10.1.3. Prices provided in cases where the Merchant is declared insolvent, the liquidation proceedings have been initiated, or the Merchant is liquidated, the sale is connected to a store reconstruction, or the Price is set for payment in cash;
 - 10.1.4. Prices provided for special categories of customers (club or association members etc.).
- 10.2. The insurance shall not apply to the following Goods:
- 10.2.1. tickets, documents, stamps, precious metals or similar goods;
 - 10.2.2. fauna trophies and items preserved by taxidermy, mummification or other types of preservation;
 - 10.2.3. unique goods - the only item of its type, for example, custom made furniture, clothes, accessories and other similar Goods;
 - 10.2.4. fuel, building materials, food, goods intended for consumption or perishable Goods;
 - 10.2.5. jewelry, pearls, precious stones, metals;
 - 10.2.6. art objects, restored or rebuilt, redesigned Goods, collectable Goods;
 - 10.2.7. cars, planes, motorbikes, speedboats and other water, air and motorized land vehicles, the parts and accessories thereof;
 - 10.2.8. Goods purchased in instalments (in more than one payment);
 - 10.2.9. any services or works;
 - 10.2.10. immovable property and land;
 - 10.2.11. pharmaceutical and medical products, optics and medical equipment;
 - 10.2.12. seasonal decorations, festive clothing and costumes;
 - 10.2.13. Items not considered Goods under Paragraph 1.11. of the terms and conditions.

11. EXCEPTIONS APPLICABLE TO ALL SECTIONS OF THESE TERMS AND CONDITIONS

- 11.1. The following losses shall not be insured:
- 11.1.1. losses incurred due to war, invasion, the activity of foreign enemies (with or without a declaration of war), insurrection, revolution, riot, public riot, military or usurped power;
 - 11.1.2. losses incurred due to the decisions made by state, municipal or court authorities;
 - 11.1.3. losses incurred due to a nuclear explosion, radiation, radioactive contamination;
 - 11.1.4. losses incurred due to exposure to asbestos and its compounds.
- 11.2. The following losses shall not be compensated:
- 11.2.1. if You have violated the terms of use of the Bank payment card when purchasing the Goods;
 - 11.2.2. if You fail to notify Us about the insured risk within 2 (two) business days from its occurrence;
 - 11.2.3. losses that may be reimbursed under any other insurance contract;
 - 11.2.4. if You are unable to provide a proof of purchase of the Goods and a POS terminal printout of the payment made with your payment card (the POS terminal printout may be replaced with a Bank statement);
 - 11.2.5. if You are committing a criminal offence at the moment of the occurrence of the risk.
- 11.3. We are entitled not to pay the Insurance indemnity if You or the Policyholder has maliciously or due to gross negligence misled Us

about the circumstances of the Insurance event or the amount of loss.

12. INSURANCE INDEMNITY, THE CALCULATION THEREOF, PAYMENT PROCEDURE AND TIME LIMITS

- 12.1. We will make the decision on the payment of the Insurance indemnity or the refusal to pay the Insurance indemnity as soon as possible, but not later than within 15 (fifteen) calendar days after the receipt of all necessary documents, including the documents requested by Us.
- 12.2. We are entitled to refuse to pay the Insurance indemnity if the law enforcement authority does not approve the fact of robbery or theft of the Goods.
- 12.3. The amount of Insurance indemnity shall be determined as follows:
- 12.3.1. In the event of Defective Goods risk, the Goods will be inspected to assess whether the repair of the Goods is economically justified. The repair of the Goods shall be considered to be economically justified if the costs of the repair do not exceed the costs of acquisition of an equivalent item. If it is economically justified, the Sum insured shall be set in the amount of the costs of the repair minus the Excess;
 - 12.3.2. If the repair of the Goods is not economically justified, as well as in case of a burglary or robbery risk, the Insurance payment shall be determined in accordance with the value of the Goods minus the Excess. The Insurance indemnity shall not exceed the Sum insured minus the Excess;
 - 12.3.3. In case of a Price protection risk, the Insurance indemnity shall be determined as a difference between the Price for which You purchased the Goods and the price of the Goods set by an alternative Merchant, but not exceeding the amount of discount for the specific Goods provided by an independent Merchant.
 - 12.3.4. If in case of a single Insurance event the amount of losses for one or several Insured objects exceeds the Sum insured for a single Insurance event, the Insurance indemnity shall be determined in the amount of the Sum insured for a single Insurance event minus the Excess.
- 12.4. In case You have paid only a part of the Price of the Goods by the Bank payment card, the Insurance indemnity shall be determined in proportion to the proportion of the Price of the Goods paid by the Bank payment card.
- 12.5. We, in agreement with You, in so far as possible, are entitled to determine the type of Insurance indemnity:
- 12.5.1. Direct coverage of the costs of the repair or the Goods or the purchase of an equivalent object directly to the person making the repairs or the seller of the goods. In this case, You will have to pay the Excess to Us before we cover such expenses;
 - 12.5.2. The Insurance indemnity is paid to You in the form of money.
- 12.6. The Latvian text of these terms and conditions shall take precedence over the translations of these terms and conditions in any other language.