

Membership Agreement as of 1st January 2019 – Full Members

The company:
.....
.....(*)

(*) Please supply name and address of company, NBB (National Bank of Belgium) code (= number of permit to undertake insurance activities in Belgium), and the name and telephone number of the contact person.

wishes to join ASBL/VZW TRIP as a full member as of 1 January 2019

It thereby undertakes to comply with the Statutes of ASBL/VZW TRIP.
To ensure smooth operation of ASBL/VZW TRIP and of its compensation fund, it agrees to the following mode of operation:

Supply of information

Article 1 - Each full member organisation undertakes to supply the most up-to-date data required to calculate its membership fee (see Article 15 of the Statutes) at the time of joining.

Claims processing

Article 2 - All claims shall be reported by the insured party or beneficiary to the insuring organisation, hereafter referred to as the "managing body", and in accordance with the conditions specified by the latter.

Article 3 - The managing body shall be responsible for managing a claim.
The managing body shall notify ASBL/VZW TRIP as soon as possible of all incidents to which the Law of 1 April 2007 may be applicable. This shall be done no later than one month as of the date on which it determined that the incident may have been caused by terrorism. This notification shall include an initial provisional estimate of the compensation which may have to be paid out. ASBL/VZW TRIP shall notify its members of such incidents.

The notification procedure shall be defined in a specific document concerning the compensation fund.
When it is notified of a claim made by a body in connection with an event which is considered to have been caused by terrorism, ASBL/VZW TRIP shall, in accordance with the protocol signed with the Committee, supply this information to the Chairman of the Committee detailed in Article 5(1) of the Law of 1 April 2007 on insurance against damage caused by terrorism so that the Chairman may convene the Committee as soon as possible.

Article 4 - An event shall be recognised as "terrorism" within the meaning of the Law of 1 April 2007 where it has been recognised as such by the Committee. ASBL/VZW TRIP shall not be bound in any way by the interpretation given by the managing body. ASBL/VZW TRIP does not have the authority to determine whether an event should be considered to be "terrorism".
The Committee's decision shall be binding on the managing body.

Supply of information to victims

Article 5 - Each managing body shall take all measures required to inform policyholders, insured parties, beneficiaries and/or injured parties of the manner in which they should proceed.
However, ASBL/VZW TRIP shall also supply information in its capacity as sectoral representative on issues common to its members, by press release or any other means it sees fit to use.

Allocation to a calendar year

Article 6 - In accordance with the Law of 1 April 2007, the decision to allocate an event to a particular calendar year is taken by the Committee. ASBL/VZW TRIP and the managing body shall comply with the Committee's decision.

**./.. (please date and sign on Page 2)
TRANSLATION cont'd**

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Article 7 – The allocation of a terrorist event to a specific calendar year means that this event shall be considered to be the only cause of any injury/damage resulting from the events subsequent to the terrorist event in question. The above shall apply whatever the calendar year during which ASBL/VZW TRIP was notified of the event(s) and whatever the calendar year during which the resulting injury/damage occurred or became apparent.

Article 8 – Under no circumstances whatsoever shall ASBL/VZW TRIP be held liable for the Committee's decisions.

Compensation

Article 9 – As soon as possible, and at the latest within 3 months of the Committee's decision recognising an event as being a terrorist event on the basis of the information supplied by its members, ASBL/VZW TRIP shall draw up a provisional estimate of the total amount of the claims generated by the terrorist event. It shall then notify the Committee of this estimate. The Committee shall determine the various releasable percentages of compensation, i.e. those applicable to bodily injury, to injury other than bodily injury and non-material damage, and to non-material damage.

ASBL/VZW TRIP shall perform this calculation each month until all claims are definitively settled.

In accordance with the Law of 1 April 2007 on insurance against damage caused by terrorism, the Committee shall, where applicable, amend the releasable percentages of compensation at least every 6 months.

However, a final assessment shall be made at the latest on 31 December of the third year following the year in which the terrorist event occurred.

Any compensation over and above the final percentages determined by the Committee shall be rejected by the compensation system and shall fall to the managing body.

In the case of civil-liability insurance for motor vehicles, an exception may be made to the previous paragraph to the extent determined by the King in accordance with Article 7(1)(2) of the Law of 1 April 2007.

In the case of workmen's compensation insurance, compensation in excess of the percentage of compensation set by the Committee may be recovered by the managing body from the Workmen's Compensation Fund (FAT/FAO) in accordance with the provisions specified by Royal Decree.

Article 10 – The insured parties or beneficiaries shall receive compensation from the managing body in accordance with the contracts between itself and the insured parties, with the exception of the percentage of compensation set by the Committee.

Article 11 – Full members shall seek no remedies against each other.

Liability

Article 12 – ASBL/VZW TRIP shall not be liable for any action taken by insurers which does not comply with the law or the Statutes of ASBL/VZW TRIP. The managing body shall have sole liability for relations with insured parties and beneficiaries.

Reinsurance

Article 13 – An insurance company may contribute to the second layer (reinsurance) under the same conditions as a reinsurance company (rating, commission, deposits, treaty, etc.). The share undertaken by each group with consolidated accounts, either directly or via captive, shall be limited to its participation in ASBL/VZW TRIP as specified in Article 15 of the Statutes. The capacity made available by direct insurers shall be limited to 50% of their share in euros of the first layer of €300 million. The Board of Directors of ASBL/VZW TRIP may adjust this rule in order to optimise the diversification of reinsurance placement.

Date:

Name, position and signature: