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**INSURANCE CERTIFICATE POLICY ESBOT009263
Deusto University International Programme**

POLICYHOLDER: UNIVERSIDAD DE DEUSTO

INSURED:

DATE OF BIRTH:

PERSONAL ID / PASSPORT:

NATIONALITY:

EFFECT OF COVERAGE:

TERMINATION OF COVERAGE:

PROGRAMME:

DESTINATION:

Each Insured's coverage shall begin the moment the Insured leaves his or her regular place of residence to begin the journey to the country where he/she will study under the Deusto University International Programme, and shall end when the Insured arrives at his/her regular place of residence after completing the studies under the aforementioned Programme; it being understood that the Insured will travel directly from the place where he/she has studied to his/her regular place of residence. If the Insured extends his/her stay when he/she ends the Programme, the coverage will be valid until a maximum two (2) months or until he/she arrives at his/her regular place of residence, whatever happens first.

The coverage extends to accidents and occurrences that according to the guarantees of this Policy may be sustained by the Insured during his/her stay in the country where he/she is studying under the International Programme, as well as during all travel to/from the target country, including possible temporary stays by the Insured at his/her regular place of residence or in some other country, provided that such stays shall not be for periods of more than 4 consecutive weeks, to the extent that any such temporary stay is related to a family visit, holidays, or if the Insured as a result of sickness or accident is repatriated to his/her place of residence or origin.

GUARANTEES	
Accidental death	5.000,00 Euros
Permanent disability (any occupation) due to accident	75.000,00 Euros
Medical expenses due to sickness or accident	Unlimited
Urgent dental expenses as a result of an accident	Unlimited
Urgent dental expenses as a result of causes other than an accident, up to a maximum annual limit of	250,00 Euros
Repatriation or medical transport of the Insured due to sickness or accident	Unlimited
Repatriation or transport of deceased Insured, including interment expenses, funeral and coffin, up to	7.500,00 Euros
Round-trip ticket and lodging for a maximum of two (2) relatives in case of death, serious sickness or accident of the Insured, up to	7.500,00 Euros
Early return due to the death of a relative	Unlimited
Third Party Liability, up to	1.500.000,00 Euros
Legal assistance expenses, up to	5.000,00 Euros
Expenses relating to loss and/or theft of documents	Unlimited
Urgent delivery of medicines not existing abroad	Unlimited
Transmission of urgent messages	Unlimited

Policyholder is the owner of the original Policy

For any information, please contact:

ACE Europe – Francisco Gervás, 13 / 28020 MADRID / Tel. +34 902 01 01 54 – Fax +34 91 837 67 76 – clientes.es@acegroup.com

Request a Service:

Please call our Alarm Center, requesting the required service (24-hour assistance):

From Spain: 902 901 300

From out of Spain: +34 91 572 82 21



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EXCERPT OF POLICY CONDITIONS
POLICY ESB0T009263
Deusto University International Programme

This Agreement is governed by the provisions of the Insurance Agreement Law (Ley de Contrato de Seguro)50/80, dated 8 October; by the Legislative Royal Decree (Real Decreto Legislativo)6/2004, dated 29 October, which approved the Consolidated Text of the Private Insurance Arrangement and Supervision Law (Texto Refundido de la Ley de Ordenación y Supervisión de los Seguros Privados); and by Royal Decree (Real Decreto)2486/1998, dated 20 November, approving the Private Insurance Arrangement and Supervision Regulations (Reglamento de Ordenación y Supervisión de los Seguros Privados). Therefore, they do not follow the provisions of laws concerning Social Security regarding the determination of Occupational Accidents unless they are expressly covered by the Policy. Spanish Law 26/2006 of 17 July on Private Insurance and Reinsurance Brokerage (Mediación de Seguros y Reaseguros Privados).

GENERAL DEFINITIONS

For the purposes of this Agreement, the following definitions shall apply:

ACCIDENT: Bodily injury deriving from a cause that is sudden, external, violent and beyond the Insured's intention.

Also deemed to be accidents and covered by the Policy:

- Infections caused directly by an accident covered by the Policy.
 - Poisonings and physical injuries resulting from accidental absorption of toxic or corrosive substances, **with the exception however of poisoning caused by the use of any kind of stimulants**
 - Suffocation resulting from the unforeseen occurrence of gases or noxious vapours, **with the exception however of suffocation caused by the use of any stimulants.**
 - Drowning and infectious diseases resulting from accidentally falling into water or an infected liquid.
 - Frostbite, heat or sunstroke as well as loss of consciousness and exhaustion resulting from shipwreck, forced landing, collapse, avalanches and floods.
 - Any sprain, dislocation, torn muscle or tendon, caused by an accident and which causes an internal injury and of which the nature and the location can be medically established.
 - Physical injuries resulting from assaults or attacks on the life of the Insured, unless it is proved that the insured actively participated in the activities of which he/she is the victim, whether as perpetrator or as instigator.
 - Accidents resulting from the amateur practice of any sport, **except those involving an aerial risk. Competition is excluded in all cases.**
- The following are not deemed to be accidents covered by the Policy:**
- **The introduction into the body of pathogenic germs by insect bite or sting such as malaria, typhus, plague, sleeping sickness.**
 - **The development and/or onset of any form of hernia in whatever way.**
 - **Human Immunodeficiency Virus (HIV) or any other form of the Acquired Immune Deficiency Syndrome (AIDS) virus.**

SICKNESS: For the purposes of this Agreement, sickness is defined as any involuntary impairment of health that can be medically confirmed.

The following are excluded:

- **Sicknesses, accidents and/or defects (congenital or otherwise) that exist prior to the effective date of the Agreement. This provision is also applicable in the event that the contract comes back into force following a period of suspension and in the event of the extension of the insurance policy and/or an increase in the insured amounts.**
- **Aesthetic or similar treatments.**
- **Physical or mental disorder, neurosis, psychosis, rest cures or similar treatments that require a stay in a psychiatric institution in the psychiatric ward of a hospital or other institution that is primarily a nursing home, or an institution specializing in the treatment of alcoholism, drug addiction, mental sickness or a shelter.**
- **Any sickness related to the profession of the insured, though it was determined by an appropriate Organism**
- **Human Immunodeficiency Virus (HIV) or any other form of the Acquired Immune Deficiency Syndrome (AIDS) virus.**

PHYSICIAN: A natural person who is authorised by law to practice medicine by virtue of a recognized medical degree.

HOSPITAL: Institution authorised by law to medically treat sicknesses or bodily injuries, providing medical and nursing care in continuous fashion, 24 hours a day, in the care of sick or injured persons. Hostels, hotels, shelter, convalescent homes, psychiatric homes or institutions engaging in the committal or treatment of drug addicts or alcoholics shall not be considered Hospitals for the purpose of this guarantee.

MEDICINES: Medicines which are only obtained with a prescription delivered by a physician.

FOREIGN COUNTRY: Any country with the exception of the country where the insured has his/her usual place of residence.

RELATIVES: For the purposes of this Policy, the relatives of the Insured shall

include the Insured's spouse or partner, or any person who as such lives permanently with the Insured, or any of the Insured's ascendants or descendants up to the second degree of kinship (parents, children, grandparents, grandchildren), a brother or sister, a brother-in-law or sister-in-law, son-in-law, daughter-in-law or parents-in-law.

THIRD PARTY: Third Party is understood to mean any natural or legal person other than:

- a) The Policyholder and the Insured.
- b) The spouses, ascendants or descendants of the Policyholder and the Insured.
- c) The relatives of the Policyholder and the Insured not included in section b), **provided that they live together with them.**
- d) Any partners, executives, salaried employees and persons who depend on the Policyholder or the Insured, when the Loss Event arises within the scope of such dependence, will not be considered

DEFINITION OF THE GUARANTEES

Accidental death

In the event that the Insured dies **either immediately or within a year following an accident covered by the Policy**, the Company pays to the designated beneficiary the capital stipulated in these Conditions.

Permanent disability (any occupation) and partial disability due to accident

In the event that an accident covered by the Policy causes the permanent disability (any occupation) of the insured, **either immediately or within a year following this accident**, the Company pays the capital stipulated in these Conditions.

For the purposes of this guarantee, the degrees of disability shall be understood to fall within the definition described below:

Permanent disability (any occupation): Situation in which the Insured is fully incapacitated to perform any profession or trade.

Medical expenses due to sickness or accident

The Company will cover for any treatment that is indispensable for the Insured's full recovery as a result of a sickness or accident covered by the Policy.

Treatment expenses is understood to mean:

- Medical expenses
- Pharmaceutical expenses, provided that they are prescribed by a physician
- Hospitalisation, during a maximum period of 365 days
- Surgical procedures
- Medical tests, provided that they are prescribed by a physician
- Ambulance transfer to the place where the Insured is to receive medical treatment. Under no circumstances will expenses relating to public transport fares (taxi, bus, underground, etc.) be paid
- Expenses involving the first set of prostheses as a result of an accident covered by the Policy
- Nursing and hospital expenses relating to pregnancy and childbirth. The Company will bear expenses incurred both by the mother and the infant. Ambulance costs are also included when medically necessary and so recommended by the physician.
- The Company will cover for the costs of a voluntary abortion in so far as this is medically necessary and is recommended by a physician, as well as in consequence of a rape. This guarantee shall be effective only when the interruption of pregnancy takes place in a hospital, as defined in this Policy.
- Physical therapy. The Company bears the costs for treatment by a physical therapist, provided this treatment has been prescribed by a physician, up to a maximum of 12 visits and/or during a maximum period of 12 months as of the date of the accident or sickness.

The following are excluded:

- **Speech therapy lessons**
- **Occupational therapy**
- **Gymnastics during pregnancy and for the mother after the child birth**
- **Sports massage**
- **Costs linked to the rental or the purchase of apparatus**



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- Psychotherapy. The Company bears the costs for treatment by a psychiatrist or psychologist, provided this treatment has been prescribed by a physician, up to a maximum of 9 visits and/or during a maximum period of 12 months after the accident or sickness.

Urgent dental expenses as a result of an accident

The Company will cover for any urgent dental treatment incurred by the Insured as a result of an accident covered by the Policy.

The limit for this guarantee is set at 100% of any expenses incurred by the Insured during the three hundred sixty-five (365) days following the date of the accident.

This guarantee includes:

- Dentist's fees
- X-ray photos made in relation to this treatment, provided that they have been prescribed by the dentist
- Pharmaceutical expenses, provided that they are prescribed by a dentist
- Expenses relating to the repair or replacement of a prosthesis or of artificial elements of the prosthesis, provided that it stems from a medical prescription.

Urgent dental expenses as a result of causes other than an accident

The Company will cover for the cost of any urgent dental treatment incurred by the Insured as a result of any event other than an accident, up to the maximum amount established in the Policy.

They are included in this guarantee and taking into account the limit set in this Policy. This limit refers to all the items indicated below:

- Dentist's fees
- X-ray photos made in relation to this treatment, provided that they have been prescribed by the dentist
- Pharmaceutical expenses, provided that they are prescribed by a dentist
- Expenses relating to the repair or replacement of a prosthesis or of artificial elements of the prosthesis, provided that it stems from a medical prescription.

Repatriation or medical transport of the Insured due to sickness or accident

The Company will transport any Insured experiencing an accident or serious sickness during a trip, with medical care included, when so decided by the Company's physician, in collaboration with the physician treating the Insured at the place of the harmful events, to the nearest hospital.

In the event of hospitalisation, at such time and as required, the Company will perform the following transfer to the domicile or residence of the Insured.

Only considerations of a medical nature – urgency, condition and ability to travel of the sick person or accident victim, as well as circumstances such as weather conditions, distance, etc., will constitute the criterion for determining whether the transfer should be made, where to, and in what means and under what conditions. Such means include ambulance flights, regular airlines, sleeping cars, ambulances, mobile ERs, etc

Ambulance flights are only available in Europe and Mediterranean Basin countries.

Repatriation or transport of deceased Insured

In case of death of the Insured, the Company will make transportation arrangements involving the mortal remains, and bears the following costs:

- Either the expenses incurred by transporting the mortal remains to the country where the Insured had his or her regular place of residence, including the cost of the coffin (simple model) required for transport.
- Or the cost of burial or cremation at the place where the Insured died, as well as travel expenses from this place to the country where the Insured had his or her regular place of residence.

This guarantee is limited to a maximum of €7.500,00

It is expressly noted that this guarantee takes effect irrespective of the cause of the Insured's death, including suicide.

In this event (suicide), the guarantee is limited to:

- The cost of the coffin, up to a maximum of € 1.500,00
- The cost of repatriation, burial or cremation, up to a maximum of € 5.000,00

Round-trip ticket and lodging for a maximum of two family members in case of death, serious sickness or accident of the Insured

In the even of the death of the Insured, or if the Insured requires hospitalisation, as a result of a risk covered by this Policy, for a period of time of over seven (7) days, the Company will bear the cost of two round-trip tickets via rail (first class) or aeroplane (tourist class) for two relatives to be with the Insured during his/her hospitalisation or, as the case may be, accompany the mortal remains of the deceased Insured.

The Company will further bear the lodging costs of these two relatives for a maximum of three (3) days.

In any case, the maximum limit of this guarantee is set to € 7.500,00

Early return due to the death of a relative

If the Insured is required to interrupt the trip due to the death of his/her spouse, ascendants, descendants, or collateral relatives to the first degree, the Company shall bear any additional travel and lodging expenses incurred exclusively for the purpose of reaching their regular place of residence.

The Company likewise bears the cost of any possible additional travel and lodging expenses at the original destination.

Third party liability

The Company shall also bear the third party liability that may be attributed to the Insured, in accordance with law, as a result of any damages caused involuntarily to any third parties in relation to events arising from the risk identified in the Policy.

Always within the limits set in these Conditions, the following shall be to the account of the Company:

- Payment to aggrieved parties or their successors in title to any indemnities arising from the Insured's third party liability.
- The payment of attorneys' and solicitors' costs, fees and other expenses inherent to the Loss Event, which will be paid in the same proportion existing between the indemnity to be paid by the Insurer, pursuant to the Policy, and the total amount of the Insured's liability in the Loss Event. The Company will bear such costs against founded as well as unfounded claims, provided that, had such claims been founded, they would have been guaranteed by the Policy.

- The establishment of court-ordered bonds required of the Insured to guarantee its Third Party Liability or release on bail.

Should any indemnity the Company is required to pay due to personal injury and/or property damages exceed the insured limit, the indemnities for personal injury shall take precedence.

The Company shall not pay any fines or other monetary penalties, nor shall it be held accountable for any consequences resulting from their non-payment, and the bonds it may be required to post in compliance with the Policy may in no case be used to secure the payment of any such fines or penalties. The amounts or percentages that have been agreed to in the Conditions applying to indemnity amounts in the form of deductible will be to the account of the Insured.

In any case a deductible of €125.00 shall apply to any damage that does not involve bodily harm, and understanding deductible to mean the amount the Company is released from paying for any loss event involving property damage.

Legal Assistance Expenses

The Company shall bear, up to the limit set in these Conditions, the legal defence expenses incurred by the Insured as a defendant in case of litigation that may compromise the Insured's third party liability.

In other words, the Company shall cover up to the limit set in these Conditions, for any legal assistance expenses incurred by the Insured abroad in relation to:

- Recovery from the property damage or personal injury sustained by the Insured as a result of physical harm caused by a legally liable third party.
- Legal defence of the Insured when liability action has been taken against the Insured before the courts under the laws of the country where the Insured is found by reason of his/her studies in the "Erasmus Mundus" programme, for damages caused to third parties, or for involuntarily violating local laws.

The coverage of this guarantee is extended to include the Insured's defence expenses, including research, attorneys, witnesses and experts.

The limit for this guarantee is that indicated in these Conditions. This limit is different for legal assistance of the Insured, in Europe or anywhere else.

Expenses relating to loss and/or theft of documents

In the case of the loss, theft or involuntary destruction of the Insured's "travel documents" during the trip, the Company will bear the handling costs required to provide the Insured with documents replacing their lost or stolen documents. For the purposes of this Policy, "travel documents" is understood to mean: Passport, Travel Ticket, Checks, Bank or Credit Cards, Driving Licence, and an other document in relation to vehicles such as insurance policy, registration documents, etc.

Urgent delivery of medicines not existing abroad

Should the Insured need such a service while travelling, the Company shall seek and send as urgently as possible any necessary medicines not available "in situ"; provided that such medicines have been prescribed by a physician. The cost of the medicine itself shall be borne by the Insured if not covered by the Medical Expenses guarantee included in this Policy.

Transmission of urgent messages

If it is impossible for the Insured to transmit an urgent message to the Policyholder due to causes that are totally beyond the will of either party, the Company will make sure the message is received.



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EXCLUSIONS

Exclusions (relating to Death or Disability Guarantees):

The following consequences are excluded from cover under the Death and Disability due to Accident guarantees:

- Events attributable to a physical or mental disorder of which the Insured is the victim, and provided always that such a disorder is permanent and/or chronic.
- Any accident occurring while the Insured is under the influence of alcoholic beverages, drugs, intoxicant, psychotropic, stimulant and other analogous substances. In order to determine any such influence, irrespective of the type of accident, the limits set by applicable law regarding the driving of motor vehicles and roadway safety at the time of the event shall apply.
- Any accident intentionally caused by the Insured, suicide or any self-inflicted wound.
- War, declared or not; in such cases the Insured will have coverage under the Policy during the 14 days after the start of hostilities. Also excluded are civil unrest, rebellion, kidnapping, martial law or quarantine and their proclamation, as well as terrorist acts.
- Arising from the voluntary use by the Insured of firearms or any other type of weapon whose possession is illegal.
- Radiation or effects of nuclear energy.
- Any professional activity of the Insured
- The risk of myocardial infarction, even when it has been determined an occupational accident.
- Active participation by the Insured in the committing of a crime or resisting arrest.

Exclusions (relating to Medical and Dental Expenses Guarantees):

In addition to the exclusions relative to the Death and Disability benefits, the following are also excluded from coverage under this Agreement:

- Expenses corresponding to sickness and/or accidents occurring before the coverage takes effect, but taking into account that in any case the Insured will be covered in the event of any event of an urgent nature.
- The introduction into the body of pathogenic germs by insect bite or sting such as malaria, typhus, plague, or sleeping sickness.
- Hernias of any kind.
- Expenses incurred for treatments that may be postponed until after the Insured's return to his or her regular place of residence, and provided always that they are medically justified.
- Any non-urgent dental expense.
- Expenses related to pregnancy when the Insured is beyond 6 (six) months of pregnancy at the time of starting the trip from her regular place of residence for the purpose of participating in the "Erasmus Mundus" programme.

Exclusions (relating to Third Party Liability Guarantee)

- Damages sustained by the assets that for any reason (storage, use, handling, shipping or other) are in the possession of the Insured or of persons for whom the Insured is responsible.
- Damages resulting from civil or international war events, mutiny or popular uprising, terrorism, earthquakes and other extraordinary events.
- Damages arising from the discharge, dispersion, spill or leakage of smoke, steam, soot, gases, acid or alkaline substances, chemicals in any condition, waste materials and other irritants, contaminants or pollutants in the land, the air, or any water course, flow or mass.
- Damages arising from nuclear fusion or fission, radiation or radioactive contamination.

INSURANCE CLAIM

In order to file an insurance claim (accident, sickness or anything covered by the Policy), the Insured or anyone on behalf of the Insured should call the Alarm Center, requesting the required service (24 hour assistance), and provide the following information:

- Policy Number
- Incident description

Once the claim has been filed, the Alarm Center will request the documents and organize the service.

LANGUAGE USE:

When Policy conditions or an excerpt of them are required to be issued in a language other than Spanish, in the event of litigation, the conditions in the Spanish-language version shall prevail over all other language versions.

This Certificate is for informational purposes only. In case of disagreement or in the event of litigation, the conditions in the original Policy, which belongs to the Policyholder, will prevail over other documents.

- Damages that should be covered by a Compulsory Insurance.
- Damages arising from the use and driving of motor vehicles or of items towed by or added to them, of sailing or motor-powered sea craft, aircraft, mountable animals that may be owned by, directed by or under the custody of the Insured or persons for whom the Insured is legally liable.
- Damages caused by any artefact, ship or aircraft intended for navigation or water or air support.
- Damages caused by an activity or legal ownership other than that which constitutes the risk defined in the Policy.
- Damages caused by bad faith on the part of the Insured.
- Economic losses that are not a direct consequence of the personal injuries or property damage sustained by the third party claiming such a loss.
- Contractual agreements, to the extent that they aggravate the Insured's legal liability, as well as claims aimed at securing compliance with contractual agreements or a financial compensation.
- The provision of services or performance of work, such as for projects, reports, interventions, consulting or other work inherent to technical professionals.
- The use, possession, handling, storage or transport of corrosive, toxic, flammable or explosive substances, except those intended to be used in the Insured Activity.
- Damages caused to aeroplanes, aircraft or aerially suspended apparatus.
- Asbestosis or other illnesses caused or aggravated by asbestos or objects or substances containing asbestos.
- Damages whose occurrence is highly predictable or whose risk was possibly accepted when choosing a specific work method, in order to reduce costs or speed up completion, or performed by individuals or companies that lack the proper tax licence or legal permit.
- Damages that may be caused by the Insured while or in relation to hunting.
- Material damage caused by fire, explosion or water if they occurred on a premises owned or leased by the insured
- Hazardous sports: mountain climbing, spelunking, boxing, polo, karate, American football, skydiving, aeroplane piloting, engineless flying, hang-gliding, engine-powered gliders, scuba diving.
- All consequences resulting from or in relation to any contractual engagements made by the Insured.
- Fines and penalties.

Court indemnities imposed by sentencing, regularly in the form of PUNITIVE or EXEMPLARY DAMAGES, and generally defined as indemnities that are complementary to the repair of the actual damage, which may be granted to victims by the courts of the United States or Canada, considering that the perpetrator of the damage or injury has behaved "antisocially" or "more than negligently", or also "voluntarily ignoring the consequences of his/her actions".

BENEFICIARIES:

In the event of the death of the Insured due to accident covered by the Policy, and in the absence of any express designation made by the Insured, the preferential and exclusive order of priority established below shall apply:

1. Spouse not legally separated on the date of the death.
2. Children (equal proportion)
3. Parents (equal proportion)
4. Siblings (equal proportion)
5. Legal heirs

For the rest of the guarantees, the Insured will be the Beneficiary.