MOTOR VEHICLE COMPREHENSIVE INSURANCE – KASKO

Terms and Conditions

Effective from 1 April 2025

Based on the agreement between the parties, INTERSIG VIENNA INSURANCE GROUP shall indemnify damages occurring to the motor vehicle that are sudden, unforeseen, and accidental, in accordance with the terms of the contract, during the insurance period and within the territory specified in the contract.

1. General Terms

1.1 Insurer means INTERSIG VIENNA INSURANCE GROUP, which issues this contract.

1.2 Insured means the natural or legal person whose interest is protected by the insurance.

1.3 Representative or Contracting Party means the natural or legal person who carries out actions and signs the insurance contract for and on behalf of the Insured.

1.4 Motor Vehicle means a vehicle that moves on land, but not on rails, by means of motor power, regardless of the number of wheels. Motor vehicles shall also include trailers or semi-trailers, regardless of whether or not they are attached to the towing motor vehicle.

1.5 Users means persons who use the insured motor vehicle, whose names must be stated in the insurance contract and for whom insurance coverage is valid. Where the Insured is an entity, it must provide all users of the vehicle with written authorization and submit the list of names to the Insurer. In the event of an insured event, the authorization shall be valid only if the user presents written authorization dated prior to the insured event and deposited with the Insurer.

1.6 Contract means the written agreement between the Insurer and the Insured. The insurance contract also includes the Insurance Policy, the General Contract Conditions, Questionnaires, and the Photographs taken at the time of insurance.

1.7 General Contract Conditions means the contract conditions for KASKO insurance of motor vehicles prepared by the Insurer and agreed to by the Insured, which take effect upon acceptance and signing of the insurance policy by the parties. Agreement to the insurance conditions may be in writing or by acceptance of the insurance policy.

1.8 Road means an area intended for public use and designated for the movement of vehicles. Under the Road Code, roads are classified as motorways, main interurban roads, secondary interurban roads, main urban roads, secondary urban roads, and local roads.

2. Insurance Period

This contract applies only to damages occurring during the period specified in the Insurance Contract.

The insurance period is normally one year, except where otherwise specified in the insurance contract, but it shall not be less than three months.

The insurance contract is not automatically renewed.

Insurance coverage becomes effective at 24:00 on the date specified as the start date in the contract and ends at 24:00 on the date specified as the end date of the coverage in the Insurance Policy.

3. Territorial Scope

This contract applies to damages occurring within the territory of Albania, as specified in the Insurance Policy.

Extension of the territorial scope of coverage may be made in special cases and shall be specified in the Insurance Policy against payment of an additional premium.

The territorial extension shall include the European continent and Turkey.

4. Subject Matter of Insurance

The Insurer provides coverage for all motor vehicles classified as such under the laws and regulations governing compulsory motor vehicle insurance, in respect of their total or partial loss or damage resulting from the risks provided for in these insurance conditions, in accordance with the provisions specified in the Insurance Policy and the General Conditions.

5. Basic Coverages

5.1 Collision, Overturning

The Insurer shall pay all damages caused to your vehicle by:

a. Collision with a fixed or movable object.
b. Overturning of the motor vehicle.
c. Falling objects from heights, such as poles, trees, flowerpots, blocks of ice, etc.

In the event of an accident, the Insurer shall pay transportation expenses for the vehicle and the persons inside it to their destination within Albania, according to market prices and the distance travelled, in accordance with Article 19, points i, j and k.

5.2 Coverage 2 – Fire, Explosion and Lightning

The Insurer shall pay all damages to your vehicle caused by:

a. Fire and explosion resulting from external factors that self-propagate and involve the insured vehicle.
b. Direct lightning strike on the motor vehicle.

Not covered:

a. Any damage suffered by the insured vehicle from fire or explosion resulting from internal causes of the motor vehicle and/or technical defects of the vehicle itself.

b. Any damage suffered by the insured vehicle from fire or explosion caused by smoking inside the motor vehicle.

c. Damage caused by these causes — fire, explosion or lightning — regardless of their nature or origin, if the event has not been reported to the police or fire brigade.

d. Damage resulting from explosives or other explosive substances intentionally placed in the insured property.

5.3 Natural Perils Coverage

The Insurer shall pay all damages to the insured vehicle caused by:

Storm, hail, snow, avalanches, gale-force winds, flood and inundation, when registered and defined as natural perils.

The Insurer shall also pay damage caused to your vehicle by falling objects resulting from natural perils while the vehicle is in motion, at rest, or parked.

The Insurer shall also pay damage to your vehicle caused by flooding of a garage as a result of burst water pipes, even where no natural peril has occurred.

Storm means an atmospheric disturbance involving air movement at a speed of not less than 17.2 m/s or 62 km/h, which may be accompanied by rain, snow, or other precipitation.

Hail means precipitation formed from raindrops that freeze into ice in the air and fall as individual hailstones, usually in summer.

Snow means solid atmospheric precipitation falling in flakes from clouds in the form of white crystals of varying shapes and sizes.

Gale means a strong wind, usually accompanied by heavy rain, hail, or dense snowfall.

Flood means water exceeding the normal boundaries of natural or artificial watercourses, lakes or reservoirs, passing over banks, embankments, shallows or dams and spreading due to high water flow, as well as water flooding roads as a result of very heavy and sudden rainfall.

Inundation means the overflow of a river or stream outside its bed, which flows forcefully and floods the surrounding area.

Not covered:

a. Damage caused by earthquake and landslide.

b. Damage occurring while crossing rivers, ponds, flooded areas, etc.

5.4 Theft and Attempted Theft Coverage

Theft means the secret appropriation, by one or more persons, of the insured motor vehicle (total theft) or of its parts or accessories (partial theft), while the vehicle was properly locked and at rest or parked, with the intention of unlawfully depriving the lawful owner(s) of ownership of the vehicle.

Attempted theft means any act intended to steal the insured motor vehicle or its parts but which was unsuccessful and caused damage to the motor vehicle.

A prerequisite for this coverage is that the Insured must declare the loss of any key to the vehicle to the Insurer. Otherwise, the Insurer shall not be liable to indemnify the insured event.

Not covered:

a. Damage from theft if committed by the Insured or users, or by employees responsible for servicing, guarding or supervising the workplace or parking area.

b. Damage from theft or attempted theft where the doors, sunroof, windows, etc. were not properly closed, or locking keys were left inside, on, or around the vehicle, as well as any other case where the vehicle is stolen using its own keys.

c. Damage from partial theft where the cause is unexplained and there are no signs of force/damage or visible traces.

d. Theft of equipment such as antennas, emblems, mirrors and tires, except in the case of total theft of the insured motor vehicle.

e. Damage resulting from theft by force or attempted theft by force against the person possessing the vehicle.

f. Damage resulting from theft with a weapon or attempted theft with a weapon against the person possessing the vehicle.

g. Any total-loss theft where the incident has not been immediately reported to the competent State Police authority.

5.5 Glass Breakage Coverage

Glass breakage means anything from cracking to shattering of the front, rear and side windows, sunroofs, and headlamp glass caused by impact from a movable or immovable object, regardless of whether or not damage is also caused to the motor vehicle itself.

Not covered:

a. Damage caused to protective sun covers or curtains.

b. Damage to any other glass not included in the manufacturer's catalogue but installed on the motor vehicle and not declared in the insurance questionnaire.

c. Damage to glass caused by theft or attempted theft, except where the vehicle is covered against the risk of theft.

The Insured must provide photographs at the moment of the glass breakage, at the location where the glass was broken. Failure to provide photographs gives the Insurer the right to refuse indemnification.

6. Additional Coverages

At the request of the Insured and with the Insurer's approval, and against payment of an additional premium, the Insured may cover damage, destruction or loss of the vehicle resulting from any of the following risks.

These coverages are valid only if stated in the Insurance Policy.

6.1 Malicious Acts

Under this coverage, the vehicle is insured against damage or destruction caused by malicious acts while moving, stopped or parked on the road.

For purposes of this contract, malicious acts mean violent, intentional and deliberate actions by individuals motivated by malice, who damage or destroy the insured vehicle by fire, explosion or other means.

Not indemnified under this coverage:

a. Acts committed by the Insured or acts instigated or directed by the Insured, relatives or employees.

b. War, civil war, rebellion, revolution, uprising, military coup, acts of belligerent powers, whether or not war has been declared, and terrorist acts.

c. Strikes (work stoppages), confiscation or intentional destruction of the vehicle by order of a State authority, as well as ionizing radiation or radioactive contamination.

6.2 Parking Damage

Parking Damage coverage means coverage for damage caused to a vehicle while parked, affecting its exterior parts, which by their nature cannot be classified otherwise except as accidental and irresponsible acts carried out without motive and by unidentified persons, provided there is no evidence that the damage is connected with, caused by or motivated by the Insured, their characteristics, profession or duties.

Such damage includes scratches caused by hard objects, staining or denting of any part of the vehicle's exterior surface.

This coverage also includes all damage occurring to the insured vehicle from impacts by other unidentified vehicles while manoeuvring to enter or exit the same garage or parking area, provided that the damaged vehicle is photographed at the scene.

The Insurer shall pay parking or parking-manoeuvre damage up to a total amount of ALL 50,000 for all events during the insurance period.

Not indemnified:

Damage caused by theft, violent theft or theft with a weapon, or attempts to commit such acts.

The Insured must provide photographs at the time the damage to the parked vehicle is discovered, without moving it from its parking position. The photographs must clearly show the damaged vehicle, the damage caused and the surrounding area.

Failure to provide photographs gives the Insurer the right to refuse the claim.

6.3 Violent Theft or Robbery

“Violent theft” and “robbery” mean depriving the Insured of possession of the vehicle through the use of force, under threat to the life or health of the vehicle owner in their capacity as the Insured, while the vehicle was in motion.

The use of force and threats to the life and health of the driver also includes the use of weapons or imitations thereof, as well as other means of violence of any nature capable of preventing or disabling the driver's resistance or response.

A prerequisite for this coverage is that the Insured immediately notify the State Police of the incident.

“Immediately” means at the moment when the Insured, family members or employees who were present (witnesses to the event) or became aware of the event had the opportunity to make the notification by the fastest means possible, such as by telephone, etc.

7. Other Additional Services

The following are additional services that may be selected individually or together, against payment of an additional premium.

7.1 Installation of GPS in the Insured KASKO Vehicle

Installation of a GPS device in the vehicle to obtain information regarding the vehicle's location, route travelled, kilometres, and hours during which the vehicle is switched on or off.

GPS service may be provided for domestic or international coverage.

The cost of the GPS shall be paid by the client.

After the contract ends, the device shall be returned to the company providing the service.

Responsibility for installation and operation of the GPS rests with the company providing the service.

The Insurance Company is obliged to notify the Client of the GPS company's details and contact information.

7.2 Provision of a Rental Vehicle

Provision to the Insured of a rental vehicle until the damaged vehicle is repaired, for a maximum period of 14 days and a maximum value of ALL 40,000.

The Client must provide invoices for the expenses together with the rental agreement, and the damaged vehicle must be repaired at a repair shop authorized by the Insurer.

The vehicle may be provided by the Insurer to the Insured if agreed in advance.

7.3 Vehicle Recovery / Tow Truck

The Insurer shall compensate the Insured for towing/recovery services where the motor vehicle cannot be moved due to a breakdown, etc., which is not related to a road accident, up to ALL 50,000 in total for the entire insurance period.

This coverage is provided for an additional fee payable by the Insured.

8. General Exclusions

Damage or loss to the insured vehicle shall not be covered where it is determined, caused or results from:

a. The deductible amount specified in the Insurance Policy.

b. Damage intentionally caused and/or instructed by the Insured and/or user.

c. Damage resulting from any act of war, invasion, other armed actions whether or not war has been declared, civil war, civil unrest, revolutions, separatist movements, popular

uprising, rebellion, revolt, coup, military takeover, exodus, terrorist acts, riots, strikes or sabotage.

d. Damage resulting from nuclear explosion, nuclear radiation, radioactive contamination, ionizing radiation or chemical contamination.

e. Damage to the insured vehicle while it is seized or subject to an attempted seizure by State authorities.

f. Damage caused by users whose names are not listed in the insurance contract, except family members whose names appear on the family certificate.

g. Damage resulting from normal wear and tear, defects, or internal electrical or mechanical failures during starting or movement of the vehicle.

h. Damage or damaged parts that were already damaged at the time of insurance and are documented by the photographs taken when the vehicle was insured.

i. Damage or damaged parts for which the Insurer has already paid compensation and which have not been replaced. The burden of proving their replacement rests with the Insured after receiving the relevant amount from the Insurer.

j. Financial losses of any kind caused by the inability to use the motor vehicle.

k. Driving the vehicle on roads that are not inventoried/recognized and are not intended for vehicle traffic.

l. Cutting or puncturing of tires, but not consequential damage resulting from such cause or object.

m. Damage or scratches to rims or tires while parking the vehicle.

n. Damage to the insured motor vehicle during operations such as servicing, refuelling where the damage is caused as a result of or during refuelling, transport by tow truck, repair of the vehicle, technical inspection, washing, delivery or sale, where the vehicle is in the possession of third parties who are responsible for any damage occurring while the vehicle is in their possession.

o. Damage caused when the driver is under the influence of alcohol or drugs, or refuses to undergo such testing.

p. Damage caused to the vehicle by transporting radioactive, explosive, corrosive, flammable, ionizing or similar substances.

q. Violation of road traffic regulations for which the Road Code provides an administrative fine under Article 139, paragraph 3.

r. Failure to install snow chains in weather conditions requiring the driver to install them.

s. Driving vehicles with technical defects where the driver knew or should have known about them, as well as where the vehicle did not have a valid annual technical inspection certificate at the time of the accident.

t. Where the driver does not use the vehicle for its intended purpose, does not possess a valid driving licence for the relevant category or type of vehicle, has had their driving licence withdrawn or suspended by the competent authority at the time of the insured event, or is prohibited from using a driving licence issued by another state within the territory of the Republic of Albania.

u. Loss or damage to objects, personal belongings, goods or luggage located in the vehicle at the time of the insured event.

v. The Insurer shall not cover any increase in losses or damage caused by the Insured's negligence or failure to take preventive measures to prevent the damage from becoming worse. The Insurer shall pay reasonable expenses incurred to prevent the losses or damage from increasing.

u. Involvement of the vehicle in a motor accident for which the Insured has received or is legally entitled to receive compensation under compulsory insurance.

v. Failure to comply with the conditions for acceptance of the vehicle for insurance, including:

- Inaccuracies in completing the questionnaire and relevant declarations.
- Failure to take photographs at the time of insurance acceptance — minimum four photographs showing all parts of the vehicle.

Additional exclusion: Damage caused by fire resulting from the charging process and/or fire resulting from battery malfunction in rechargeable electric/hybrid vehicles.

9. Insurance Contract

9.1 Application for Insurance

This means the Insured's request to insure their vehicle by answering the standard form prepared by the Insurer.

The Insured or a person authorized by them shall sign the insurance application together with the agent or insurance specialist and shall be responsible for the truthfulness of the declarations made therein.

After completing the insurance application, the Insured may not make or allow changes that increase the risk without the Insurer's written approval.

An increase in risk means circumstances that are material and may influence the Insurer's decision whether to enter into the contract or the conditions it should impose.

Failure to comply with the above conditions releases the Insurer from the obligation to provide compensation.

9.2 Conclusion of the Contract

The insurance contract enters into force at 24:00 on the start date stated in the Insurance Policy, provided that the insurance premium or instalments have been paid in advance according to the deadlines provided in the agreement, unless otherwise specified.

The Insurance Contract establishes the rights and obligations of the parties, the nature and scope of coverage, and changes in premiums resulting from changes in risk factors.

It shall be signed by both parties, the Insurer and the Insured, or persons authorized by them.

9.3 Transfer of Rights

The rights and obligations of the Insured under this contract may not be transferred to another person without the written approval of the Insurer.

Such approval shall be accompanied by the relevant amendments to the insurance contract.

If the Insured dies, coverage for the insured vehicle shall continue to apply to the legal heirs or official representative to whom all rights and responsibilities for use of the vehicle pass, until the end of the insurance period.

9.4 Termination

The contract may be terminated following written notice by either party wishing to terminate it, specifying the termination date.

The Insurer may terminate the insurance contract if:

a. The next premium instalment, or the insurance premium for renewed contracts, has not been paid. The termination date shall be 15 days after the payment deadline expires. The Insurer shall not be responsible for losses or damages occurring during this 15-day period.

b. There is evidence of inaccurate information provided by the Insured.

c. The Insured has had more than three claims during the insurance period, unless otherwise agreed.

The Insured may terminate the Contract:

a. By providing 30 days' prior notice of the termination date.

b. By submitting the vehicle's deregistration certificate. In this case, termination shall take place within five days.

Any premium refund when the contract is terminated by the Insurer or the Insured shall be proportional to the remaining portion of the insurance period, after deduction of the commission relating to the refunded premium and fixed administrative expenses of ALL 500 or EUR 4.

No premium refund shall be made for the remaining insurance period:

- If the Insured has received or may receive compensation under this contract.
- When 9 months of the insurance period have been consumed.

9.5 Expiration

9.5.1 The contract automatically expires at the end of the insurance period.

9.5.2 The contract ends on the date of the insured event as a result of which the insured motor vehicle is totally damaged or stolen. In this case, the insurance premium is not refunded.

10. Sum Insured

Every motor vehicle is insured against the covered risks up to a specified value, on the basis of which the insurance premium is calculated. This is called the sum insured.

The sum insured for the vehicle is determined by agreement between the interested parties, generally based on the replacement value, market value, or purchase invoice, according to the provisions below.

Replacement value means the lowest amount of money sufficient to purchase the same vehicle — category, make, model and capacity — as new, less the loss in value or depreciation due to age.

Age depreciation is calculated at 10% of the vehicle's value for the first year and up to 5% for each subsequent year, for no more than five consecutive years.

a. Market value is determined by reference to the applicable "Manual" (such as Quattroruote) used by specialized entities and/or insurance companies for indicative values of used motor vehicles, as well as the market price of used vehicles in the Republic of Albania for the same vehicle category and model.

b. Purchase invoice means the invoice issued by specialized vehicle dealers/concessionaires for the sale of vehicles.

As a rule, the sum insured is determined by the lowest value among the above references.

Restoration of the Sum Insured

After payment of a claim, the sum insured may be restored to its original value if the Insured pays an additional premium.

If the Insured does not pay the additional premium and therefore does not restore the sum insured, the motor vehicle remains insured until the end of the period specified in the KASKO policy for a sum insured equal to the difference between the original sum insured and the compensation received.

a. New Vehicles

New vehicles are considered vehicles that, at the time of insurance, have no more than 10,000 km, or are no more than one year old from the date they entered circulation as new (0 km).

The sum insured for new vehicles is determined by the replacement value calculated from the invoice value paid by the buyer to the specialized seller, which may include customs duties and other legal expenses necessary for putting the vehicle into circulation, less depreciation due to age.

b. Used Vehicles Within the Warranty Period

Used vehicles under this contract are vehicles that are no more than four years old from the year of manufacture.

Their sum insured shall be determined by market value or depreciation of 10% for the first year and 5% for each subsequent year, for no more than five consecutive years.

The sum insured is stated in the insurance contract.

c. Used Vehicles

Used vehicles under this contract are vehicles that are more than four years old but no more than 10 years old in circulation at the time of insurance.

The sum insured is selected according to the market value of the vehicle at the time of insurance.

The minimum value for acceptance into insurance is EUR 5,000.

11. Deductible / Excess

In the event of an insured event, a deductible and/or excess shall apply.

For each claim, the Insurer shall deduct from the calculated compensation the deductible specified in the insurance contract, either as an absolute amount or as a percentage.

The Insurer shall not pay individual claims below the amount specified as the excess in the insurance contract.

The amount of the deductible and excess is specified in the insurance contract.

12. Premium Rate and Insurance Premium

The insurance premium rate is determined on the basis of calculations according to the selected coverage, classification and characteristics of the motor vehicle and is stated in the insurance contract.

The Insured is obliged to pay the insurance premium to the Insurer according to the amount and deadlines specified in the contract.

Payment of the premium shall be considered completed when the specified amount is transferred to the Insurer's account.

13. Other Insurance

a. If the Insured takes out one or more other insurance policies covering the vehicle, they must immediately notify the Insurer in writing of the name(s) of the other insurer(s) and the respective sums insured.

If the Insured intentionally or through negligence fails to fulfil the above obligations, the Insurer has the right to terminate the insurance contract, refuse compensation and retain the insurance premium.

b. If, at the time of a loss, other insurance policies exist that cover the same damage, the compensation received by the Insured from all insurance contracts may not exceed the amount of the damage less the deductible.

The portion of the damage paid by the insurers shall be proportional to the sums insured.

c. If the Insured takes out other insurance with the intention of obtaining unlawful benefits, the insurance contract shall be considered invalid. The Insurer shall retain the insurance premium and the Insured shall lose the right to compensation.

Overinsurance

a. If the sum insured exceeds the market value of the motor vehicle by more than 15%, the Insurer may request a reduction of the sum insured and the insurance premium shall be reduced accordingly.

b. If the Insured enters into the insurance contract with the intention of obtaining benefits through overinsurance, the contract shall be invalid and the Insured shall lose the right to compensation. The Insurer has the right to retain the premium.

14. Underinsurance

If, immediately after the occurrence of the insured event, the sum insured is lower than the value of the motor vehicle, the calculated compensation shall be multiplied by the

underinsurance coefficient, determined as the ratio between the sum insured and the value of the insured vehicle.

15. Notification of an Insured Event

The Insured or their legal representative seeking compensation for damage to the insured motor vehicle is obliged to immediately notify the insured event together with the report of the competent official authorities.

For purposes of this contract, an insured event means the involvement of the vehicle in an accident or motor vehicle incident on the road or a natural disaster, including theft, the consequences of which result in damage or a series of damages to the insured vehicle and which arise from an identifiable and covered cause and/or causes acting continuously one after another until they end.

Documentation required:

a. The standard Insured Event Notification Form prepared by the Insurer, completed faithfully in all fields without distortion of the facts of the insured event by the Insured.

Notification of the insured event must be made in writing — by post, email or SMS — within 48 hours of the accident to the Claims Department, branches or central offices of INTERSIG VIENNA INSURANCE GROUP.

b. Photographs of the accident at the scene.

c. Road Traffic Police report for Coverage 1 — collision and overturning — which must be reported by the Insured and the report obtained.

d. Fire Protection Service report for Coverage 2 — fire, explosion and lightning — which must be reported immediately by the Insured. The company has the right to suspend processing of the claim until the relevant documentation is completed by the Prosecutor's Office.

e. Report from the relevant State authority for Coverage 3 — natural perils.

f. Proof of notification to the Police Station for Coverage 4 — theft — and Additional Coverages 6.1 Malicious Acts and 6.3 Violent Theft or Robbery. This notification must be made by the Insured within 24 hours of discovering the event.

In cases of total theft or robbery, the Prosecutor's decision initiating criminal proceedings must also be submitted.

g. A copy proving notification and reporting to the competent official authorities must be provided to the Insurer together with the Insured Event Notification no later than 48 hours from the event.

Failure to complete one or more of the above documents gives the Insurer the right to be released from its obligation to pay the claim.

16. Assessment of Damage

For damage to the insured vehicle, the Insured shall submit a claim for compensation within the deadlines established by these contract conditions, only after notifying the insured event using the standard form.

a. The compensation claim shall be addressed to the Claims Department, branches or central offices of INTERSIG VIENNA INSURANCE GROUP.

The Insured is obliged to submit, when requested, all necessary documents relating to the insured event.

b. The Insurer has the right to verify the authenticity of the insured event and the amount of the damage.

Within 10 days from notification of the insured event, the Insurer shall complete the necessary assessments, while the vehicle must remain unrepaired by the Insured during this period.

The Insured agrees to make the vehicle available to the Insurer for the claim-handling and damage-assessment procedures applied by the Insurer, at any time and for any inspection that may be required.

If the Insured prevents or obstructs the Insurer from accessing the vehicle, the Insurer has the right to immediately terminate the insurance contract and refuse compensation.

c. The assessment of damage must be within the Limit of Liability and the market value of the damaged vehicle.

d. In the event of a dispute, but only after the Insurer has provided its assessment, both parties shall establish an impartial arbitration committee consisting of an expert

appointed by each party and a third expert. The costs of this committee shall be determined by the parties when it is established.

e. If an insured event occurs involving total damage or total theft, the Insurer has the right to replace the damaged vehicle with another vehicle of the same make and model. The deductible in such cases shall be 20% of the vehicle's value.

17. Limit of Liability

The limit of liability for damage to the insured vehicle is:

a. The amount necessary to repair the damaged vehicle or the CASH amount required to compensate for the damage according to the market value in Albania at the time the damage occurs, but not more than the sum insured.

b. The value of the stolen or totally damaged vehicle according to its market value in Albania at the time of the damage, but not more than the sum insured.

Undamaged parts remaining after the loss shall be deducted from the current value.

The valuation of these parts shall be similar to the damage assessment.

The Insurer is not obliged to retain the undamaged remaining parts unless otherwise agreed between the parties.

18. Payment of Claims

The Insurer shall pay the beneficiary or their legal heir for damage to the insured motor vehicle up to the limit of liability, less the deductible specified in the insurance contract.

Claims with a value lower than the excess specified in the contract shall not be paid unless otherwise provided.

a. The Insurer shall pay claims within 30 days after submission of the necessary documents requested by it.

b. If the vehicle is involved in a theft claim, the Insurer shall, after 60 days from completion of the documentation, make an advance payment of part of the compensation, up to 60% of the limit of liability.

c. The Insured shall notify the Insurer within 60 days from the occurrence of the insured event if the stolen vehicle is found.

If no advance payment has been made, the recovered motor vehicle shall be made available to the Insured, while the Insurer shall pay any resulting damages that are covered by the insurance.

d. If the Insurer has made an advance payment, the recovered motor vehicle must be made available to the Insurer, while the Insured shall be paid the unpaid balance up to the limit of liability.

The Insured has the right to retain the vehicle by returning the advance payment made by the Insurer, less any payments for resulting damages.

e. The unpaid balance up to the limit of liability, less the deductible, must be paid once all investigative procedures have been completed, but no later than 180 days.

f. If the Insured has been compensated up to the limit of liability and the vehicle is subsequently found, the Insured must make the vehicle available to the Insurer.

The Insured has the right to retain the vehicle by returning the payment received, less any payments for resulting damages.

g. If the Insured disagrees with the compensation offered, they must submit their refusal in writing within 15 days of receiving notification from the Insurer, stating the relevant arguments.

h. If the Insured has made a false statement or has engaged in fraudulent actions to improperly obtain compensation, the Insurer has full rights to demand repayment of the entire compensation paid, plus other expenses relating to the case.

i. The Insurer shall pay up to ALL 30,000 in total for transportation and loading/unloading expenses for a damaged vehicle that cannot move under its own power, to the parking location or an agreed repair facility, with this route covered only once.

j. The Insurer shall pay the expenses of the Insured and passengers who were in the damaged vehicle for continuation of their journey to the intended destination or place of departure within the territory of the Republic of Albania, using another vehicle, up to ALL 2,000 per person.

k. The Insurer shall pay the storage expenses of a damaged vehicle that cannot move under its own power, from the time of the insured event until completion of the necessary assessment, up to a maximum of ALL 5,000 in total.

19. Resolution of Disputes

Disputes between the Insurer and the Insured that cannot be resolved amicably shall be resolved by the Tirana District Court.