Suretyship insurance of contractual obligation execution

VIENNA INSURANCE GROUP

Insurance product information document

Company: AAS BTA Baltic Insurance Company, represented by a branch in Lithuania

Product: Suretyship insurance

This document contains brief general information about the Suretyship Insurance product, only frequently occurring insured and noninsured events. This is not a document that discloses your individual insurance conditions. Detailed pre-contractual and insurance contract-related information is provided in the documents addressed to you, the insurance policy and the insurance rules. The insurance contract is concluded in accordance with the Suretyship Insurance of contractual obligations execution No. 15SILD.03, which can be found on our website www.bta.lt.

What type of insurance is this?

Suretyship insurance coverage applies to the beneficiary's property interests related to failure to perform or improper performance of obligations of the insured under the terms of the tender conducted by the beneficiary or under the agreement signed between the beneficiary and the insured, where insurance terms are listed in the insurance contract (suretyship insurance letter). At the request of the beneficiary and at the request of the insured, insurance coverage may also be applied to additional insurance conditions entered in the suretyship insurance letter.

What is covered by insurance?

- ✓ During the validity of the tender announced by the beneficiary, the insured fails to perform the obligations stipulated in the tender terms.
- ✓ The works performed by the insured, the services provided by the insured, and the goods provided by the insured do not meet the requirements stipulated in the Agreement.
- ✓ The insured has violated the deadlines for the performance of obligations established in the Agreement, except in cases where the deadlines for the performance of the aforementioned obligations were violated through no fault of the insured.
- ✓ The insured unlawfully refuses to continue to perform his assumed contractual obligations under the Agreement.
- ✓ The Insured did not return the advance payment amount to the beneficiary under the conditions stipulated in the Agreement.
- ✓ The Insured fails to fulfill his obligation arising from his obligations under the Agreement during the guarantee period provided for in the Agreement.
- ✓ The amount of the insurance is the maximum insurance benefit that BTA will pay to the beneficiary if an insured incident occurs.

What is not covered by insurance?

- ✗ The insured fails to perform or improperly performs his contractual obligations after the expiry of the insurance contract or before it has come into force.
- ✗ The beneficiary provides BTA with incorrect, misleading information about the insured event or its causes.
- ✗ The beneficiary does not provide BTA with documents that confirm the occurrence of the insured event and the amount of the incurred losses, except in cases where this is not required by the insurance contract.

Are there any restrictions on insurance coverage?

The object of insurance cannot be:

- ! Insurance of any type of credits, loans or suretyship of their repayment.
- ! Insurance for all types of mortgages and pledges.
- ! Insurance of any kind of financial warranties.
- ! Sanctions provided by law for failure to perform or improper performance of obligation(s) of the insured.
- ! Indirect losses (lost profits, lost income).
- ! Costs incurred by the beneficiary in proving the failure to perform or improper performance of obligations of the insured under the terms of the tender or agreement.
- ! Legal costs.
- ! Contractual penalties (fines, late interest), if not provided for in the insurance contract.

Where do I get insurance coverage?

✓ Insurance coverage applies to any object (location of construction, provision of services, supply equipment or other goods, etc.) in any country where the insured has commercial interests (resident of Lithuania, Latvia, Estonia).

What are my obligations?

- Pay the insurance premium on time.
- In the event of circumstances that make it difficult or impossible to perform the contractual obligations under the insured Agreement, the insured must notify BTA in writing and try to avoid possible damage himself.
- Must immediately inform BTA in writing about every claim or action submitted by the beneficiary due to failure to perform or improper performance of contractual obligations, comply with BTA's instructions, submit himself and agree to the beneficiary providing information available to BTA about the progress of the Agreement specified in the insurance certificate (policy) and documents; fulfill his obligation to the beneficiary and provide BTA with evidence that it has been performed or has been duly performed.

When and how do I pay?

The insurance premium for the insurance contract is paid in full at once within the term specified in the insurance certificate (policy) in one of the following ways:

- by payment transfer to the BTA bank account;
- By subscribing to an e-invoice through your online banking;
- at all checkouts of Maxima stores and all Perlas terminals, by presenting a payment invoice;
- paying by card at any BTA representative office equipped with an DCR card reader, or in cash.

When does insurance cover take effect and expire?

The insurance contract comes into force from the date specified in the insurance certificate (policy) and is valid until the last day of the insurance period.

How can I terminate the agreement?

Upon agreement between the policyholder, the beneficiary, and BTA, the insurance contract may be terminated, if the beneficiary confirms in writing that at the time of termination of the contract and thereafter, he does not have and will not have any claims in the future against BTA.