



INFORMATION BOOKLET
Accident Insurance Contract
Linea Strada
Classic
VEHICLE THIRD PARTY LIABILITY – ROAD VEHICLES

This Information Booklet contains:

- Information under Article 13 of the Legislative Decree 196 of 30/6/2003
- Information sheet
- Glossary
- Insurance Conditions

This booklet must be presented to the policy holder before signing the policy

Before signing, please read the information sheet carefully

INDEX

Table	page 1.1
Information sheet	page 2.1
Information under Article 13 of the Legislative Decree 196 of 30/6/2003	page 3.1
Glossary	page 4.1
Third Party Liability	page 5.1
General Conditions	page 5.1
Special conditions	page 5.11
Additional conditions	page 5.20
Complementary guarantees	page 5.21
Restrictions section	page 6.1

Requirements in the event of a claim

Type of claim	What to do IMMEDIATELY	What to do WITHIN 3 DAYS	For settlement of claim
Third Party liability	Fill in accident report form.	Report to the Agency, attaching the accident report form if completed, or if not, a description of the circumstances of the accident and the name and address of eye witnesses, also indicating where the vehicle is situated for technical appraisal, as well as the name and address of any passengers injured.	<p>In case of accident between two motor vehicles, identified and insured by companies registered in the system of Direct Compensation, where there is damage to vehicles and other belongings of the insured party or driver being transported and injury to the driver within the limits provided by Article 139 of the private insurance code (so-called permanent microlesions), the request for compensation is made to the insurer of the vehicle used.</p> <p>In all other cases, the request is sent to the person responsible for the damage and injury and his/her insurer. Passengers in the vehicle that have suffered injury, must send a request for damages to the vehicle owner and his insurer.</p>

Information Sheet

Insurance contract of third party insurance for the circulation of vehicles (Reg. IVASS 35/2010)

This Information sheet has been prepared using the table produced by IVASS, but its content is not subject to prior approval by them.

Although the essential features of the insurance product are included, this Information sheet does not replace the contractual conditions which the policy holder must read before signing the contract.

It is possible for the customer to request at all Company retail outlets and directly on its website a free personalised custom quote, in relation to different types of vehicle or craft; the quote shall be based on all the elements of personalisation provided by the tariff in force and according to the contractual formula indicated among the possible offers by Vittoria S.p.A.

A) Information about the Insurance Company

1) General Information

Vittoria Assicurazioni S.p.A. - Parent company of Vittoria Assicurazioni Group

Headquarters: 2, Via Ignazio Gardella, Milan, Italy, 20149

Phone +39 02 48 21 91 - Fax +39 02 48 20 36 43

Website: www.vittoriaassicurazioni.com

PEC Address: vittoriaassicurazioni@pec.vittoriaassicurazioni.it

email: info@vittoriaassicurazioni.it - (Free phone 800.016611)

Company authorised for the exercise of the Insurance by Article No. 65 Royal Decree-Law No. 966 of

29/04/1923 and the subsequent Ministerial Decree of 26th November 1984

Tax ID Code and registration number on the Milan Companies Register 01329510158 - Economic and Administrative Index No. 54871

Registered on the Register of Insurance and Reinsurance Companies section I No. 1.00014 - registered on the Directory of Insurance Groups No. 008.

2) Information about the financial position of the enterprise*

The net assets of Vittoria Assicurazioni S.p.A. amount to 422,952,098 euro of which 67,378,924 is fully paid share capital and 293,105,985 euro is capital reserves.

The solvency ratio for branch offices handling damage is equal to 1.8 and represents the ratio of the amount of the available solvency margin and the amount of the solvency margin required by law.

* data relating to the last approved financial statement, expressed in millions of euro.

B) Contract Information

3. Insurance coverage offers

Vittoria insures the risks of third party liability for which insurance is compulsory. This cover is designed to pay damages involuntarily caused to third parties by the vehicle indicated in the policy.

For details, please refer to the General Conditions of Insurance, Third Party Liability Section "Object of Insurance". The price formulas provided for private cars are as follows:

- Bonus/malus: This method provides for reductions (BONUS) or premium increases (MALUS), relating to whether claims have occurred in the "OBSERVATION PERIOD", which normally lasts one year (general conditions of insurance, the "Third party liability – Observation periods of claims").

You start from an initial entry category, (the 14th, if you insure a car for the first time after purchase/transfer of ownership). This formula allows you to change class every year if you do not cause accidents: the third party liability premium decreases as a result; if, however, you cause accidents, the class and consequently the premium will increase according to the predefined criteria.

- Bonus/malus with descending deductible: it is a method with the same characteristics outlined for the bonus/malus, which, however, is accompanied by a deductible. Every year without a claim leads to a reduction of class and a reduction (of predetermined amount) of the amount of the deductible - up to total cancellation - In case of accident, the class will increase in accordance with predetermined criteria and the deductible will return to the amount originally applied.

"Attention"

The contract envisages exclusion, restriction and suspension of the insurance cover which may result in failure to pay compensation.

The insurance is not effective in all cases provided for by Article "Exclusions and recourse" of the General conditions of insurance.

On the subject of exclusions, restrictions and suspensions, please refer to the details of the provisions of the General Conditions of Insurance, Third Party Liability.

"Attention"

The contract envisages right to recourse towards the Policy holder/Insured party/Driver. The term recourse means the action undertaken by Vittoria towards the Policy holder/Insured party/Driver, in cases covered by the policy, for the recovery of the sum paid to injured third parties.

The recourse is envisaged in the following cases:

- The age of the driver may require the application of a recourse (if on the title page of the policy the condition entitled "recourse for a person under 26"), if at the time of the accident the driver of the vehicle insured is under the age of 26. General conditions of insurance (the "recourse Clause" section)

The recourse may, however, be eliminated with the introduction of extended warranties (which exceed the obligatory part) as per the General Conditions of Insurance, Third Party Liability section, "Additional Terms" and "Supplementary provisions"

"Attention"

Payment authorisation to the vehicle body repair shop

The parties agree that in the event of a claim the policyholder/insured party can delegate a vehicle body repair shop even if not approved directly to receive compensation for repairs carried out to the vehicle, by signing a specific declaration certifying the amount of the repairs carried out and agreed by the insured party or the vehicle body repair shop with the Company's appraiser.

Example:

the policy holder/insured party chooses his own preferred vehicle body repair shop for vehicle repairs resulting from an accident.

The amount of the damages is agreed on between Company's appraiser and the vehicle body repair shop or between Company's appraiser and policy holder/insured party.

The policy holder may delegate a vehicle body repair shop for the material sum agreed by way of damages; thus the Company shall pay the vehicle body repair shop directly the previously agreed cost of vehicle repairs.

Assignment of credit to the vehicle body repair shop

The parties agree, in accordance with Article 1260, Paragraph 2, and 1261 and following Articles of the Civil Code, that the policy holder/insured party may not assign to third parties claims relating to compensation for the damage under Articles 149 and 150 of Legislative Decree No. 209/2005, unless Vittoria Assicurazioni S.p.A. has given their consent to the assignment. In case of unauthorised credit assignment, the Company will act against the policy holder for the recovery of any loss incurred.

The prohibition of credit assignment clause is not valid if the policyholder/insured party employs a vehicle body repair shop or service centre holding an agreement with Vittoria Assicurazioni S.p.A.

What is assignment of a claim?

The policyholder/insured person suffers damage to the vehicle to the amount of 1,000 euro and assigns the right to compensation due to him in accordance with Articles 149 and 150 of Legislative Decree No. 209/2005, to a vehicle body repair shop not approved to carry out repairs.

The credit assignment consists of a contract under which the insured party not only delegates to the vehicle body repair shop the sole collection of compensation for damages by the Company (so-called delegation of payment), but to whom he/she also assigns every conceivable right to compensation as a result of the accident.

By signing this act, the insured party transfers to the vehicle body repair shop every right connected to compensation, including the power to take legal action against the Company and to request items of damage other than exclusively for the cost of vehicle repairs. In accordance with the provisions of the policy, such a deed of assignment requires the prior written consent of the Company, except in the case of an approved vehicle body repair shop. In the case in question, there is no approved vehicle body repair shop or prior written consent.

Example of fraudulent assignment of credit:

The simple damage to the vehicle, as mentioned, amounts to 1000 euro. Using assignment of credit, the vehicle body repair shop, without the knowledge of the insured party, assumes a legal representative to obtain payment of the aforementioned amount - previously agreed and for a day's labour -, to which is added - in a totally arbitrary manner - an invoice for the

rental of a courtesy vehicle for a period in excess of the time required to repair the vehicle (for example, four days), offered to the insured party/policy holder as an additional “free” service.

The insurance company, in addition to the damage to the vehicle equal to 1000 euro, then receives a request including the aforementioned amount concerning the replacement car hire charges and legal expenses for the intervention of the legal representative, and is forced to contest all items not technically due under law.

The legal representative takes the Company to court.

The loss resulting from the assignment of credit (i.e. legal fees, the non-applicable rental fees, the unrelated repairs) shall be subject to recourse towards the policy holder, due to the lack of authorisation for the assignment of credit.

As explained, in fact, in the absence of prior written consent, an unauthorised assignment of credit will be charged to the policy holder by the Company, for all the possible unjust prejudices arising from it.

“Attention”

The contract provides for deductibles and coverage limits.

The coverage limit and the sum insured: it is the amount stated in the contract, within the limit of which the Company is obliged to respond to the insured party, in the event there has been a claim that affects the insurance coverage for which the guarantee is given.

For vehicles, it ranges from a minimum of 6,000.00 to a maximum of 50,000.00 euro.

Deductibles: are intended to avoid small claims and highlight to the insured party the use of preventive measures to avoid certain events. Therefore, it allows the costs of settlement to be limited and premium of the coverage to be reduced.

The deductible is the portion of the amount of damage that is paid by the insured party.

Please refer to the General Conditions of Insurance, Third Party liability - Tariff Rate Bonus Malus with decreasing deductible.

Example:

Sum Insured: €6,000,000.00

Claim amount: €20,000.00

Compensation in favour of third party: €20,000.00

Sum Insured: €6,000,000.00

Claim amount: €8,000,000.00

Compensation in favour of the third party: €6,000,000 (the remaining part will be paid by the insured party)

Deductible:

Example:

A) Deductible = €150.00

Amount of damage = €200.00

Compensation in favour of third party €200

Reimbursement paid by the insured party €150.00

The contract lasts one year.

3.1. Extent of coverage

The insurance, valid for the entire territory of the Italian Republic, extends as determined in Article "Territorial Extension" of the General Conditions of Insurance.

4. Subjects excluded from the guarantee

The insurance is not valid for entities indicated in Article "Exclusions and recourses" of the general conditions of insurance.

5. Declarations by the insured party with regard to circumstances of risk

"Attention"

Without prejudice to the provisions of Article 144 Paragraph 2 of the Insurance Code, in the case of false or incomplete statements made by the Policy holder at the time of conclusion of the contract and regarding circumstances that may affect the risk assessment, or in the case of failure to disclose any change in these situations involving an increase in the risk, payment of damage shall not be due or due to a smaller extent, in proportion to the difference between the agreed premium and that which it would have been otherwise as determined by the General Conditions of Insurance, Third Party liability Section, "Statements relating to circumstances of risk".

"Attention"

The Contract does not provide void clauses, with the exception of those envisaged in law

6. Premiums

The premium is annual and is always determined for an insurance year.

The parties may agree on the possibility of splitting the premium in six-monthly instalments by applying a 3% increase, or in quarterly instalments by applying an increase of 5%. The payment of the premium is made directly in favour of Vittoria Assicurazioni S.p.A., or in favour of the Agency at which the contract is concluded.

It is possible to provide for the payment of the premium by means of:

- Crossed cheque or bank draft non-transferable made payable to the Company or the intermediary;
- Bank transfer;
- E-money;
- Payment on postal account;
- Payment by cash in accordance with the general and industry regulations.

The premium is determined on the basis of personalised factors related to age, class, age of the vehicle, territorial zone etc., and includes the proportion of the commission granted to the intermediary.

"Attention"

Following the cancellation of the contract (only provided in cases governed by the general conditions of insurance, third party liability Section "substitution, assignment or cancellation") Vittoria shall return, after tax and contributions to the National Health Service, the part of the paid premium corresponding to the remaining warranty period, from the day the vehicle was alienated (General conditions of insurance, third party liability Section "substitution, assignment or cancellation").

7. Information during Contract

At least thirty days before the date of the expiry of the contract, Vittoria shall send the policy holder a communication with the expiry date of the contract and indication of the amount of the renewal premium at the agency in question.

Along with the statement referred to above, there shall also be sent a declaration on the status of risk with which Vittoria communicates any negative developments concerning the risk category.

8. Certification of risk status – risk category

At least thirty days prior to each expiry date of the contract, Vittoria shall send the Policy holder a certification of the risk status containing detailed information in accordance with the General Conditions of Insurance, Third Party Liability Section “Certification of risk status”.

The certification of risk status has a validity of 5 years.

“Attention”

The certification of risk status has both the Vittoria bonus/malus class and the universal class (CU) that represents a means of comparison between the various proposals for third party liability contracts of each company.

In the case of a newly registered vehicle or transfer of ownership on the Italian Public Automobile Register, the CU-class assignment is 14. For the conditions of the CU class assignment, in cases other than those given above, please refer to the Special Conditions of Insurance, the “Class of universal merit”.

9. Withdrawal

In the case where Vittoria intends to renew the contract on different payment conditions, it shall provide the new rates, in accordance with the law at least 60 days prior to the expiry date, and in any case, sends to the Policy holder the communication referred to in Paragraph 7 above, indicating the possibility of finding out the amount of the renewal premium from the agency in question.

In the case of distance selling, the policy holder has the right to cancel the contract within 14 days from the finalisation of the policy with the payment of the premium, with written request to be sent by registered letter with acknowledgement of receipt to Vittoria insurance S.p.A. 2, Via Ignazio Gardella, Milan, 20149.

10. Limitation and forfeiture of rights under the contract

The rights of the insured party under the contract shall be limited two years from the day of the occurrence of the fact on which the law is based.

In insurance for third party liability, the period shall begin from the day when a third party requested compensation from the Insured party or brought a suit against him/her.

The insured party may terminate the biennial limitation through a simple declaration or request made in writing. The interruption of the limitation can also occur through recognition of the right of the insured party by the Company.

11. Taxation

The premium paid on this contract is burdened with tax borne by the policy holder to the amount indicated in the insurance contract in the specific field.

C. Information on payment procedures and complaints

12. Procedure for compensation for damage

The Company adheres to the CARD scheme (Convention between Insurers for the Direct Compensation) which includes the Direct Indemnity Agreement (CID) and the Convention on Third Party Passengers (CTT).

The Direct Indemnity Agreement allows the Policy holder/Insured party, who is wholly or partly in the right, to receive compensation directly from Vittoria.

“Attention”

To take advantage of the Direct Indemnity Agreement, the report/claim for damages must be made to the agency by registered letter with acknowledgment of receipt or hand-delivered notice by telegram, fax, or email within 3 days of the accident.

The Direct Indemnity Agreement currently applies when:

- there is a collision on the territory of the Italian Republic, the Vatican City and the Republic of San Marino, between two motor vehicles registered in Italy, insured by companies adhering to the Agreement, with the exception of mopeds which do not have a suitable form of registration in accordance with Presidential Decree No. 153 of 6th March 2006, agricultural machinery which may not be identified with its number plate, and if there are no other culpable vehicles involved;
- the “blue form” or accident report is signed by both or only one of the drivers;
- the accident has caused damage to the insured vehicle, injury to the driver and items transported;
- bodily injury of the driver of the insured vehicle are light under the Article 139 of the Code of Private Insurers and in accordance with Article 1 of Presidential Decree No. 254 of 18th July 2006;

ATTENTION

The Direct Indemnity Agreement applies to third party claims with the characteristics described above which have occurred since 01/02/2007 pursuant to Article 15 of Presidential Decree 254/2006.

Any insured passenger who has suffered personal injury must contact Vittoria in order to obtain compensation within the coverage limit, in accordance with Article 141 of the Private Insurance Code.

When the Direct Indemnity Agreement is not applicable and the accident results exclusively in property damage and/or personal injury or death, the claim must be sent directly to the insurance of liability under the claim must be sent directly to the insurance of the party responsible according to the provisions of the new Private Insurance Code, by the following means:

- by registered letter with acknowledgment of receipt sent to the Company's registered office, the office responsible for settling claims for damages at the place of residence of the injured party, the agency at which the contract was concluded and to which the injured party was assigned;
- accompanied by the “blue form”, compiled and signed;

- claims with injury must contain a description of the circumstances in which the accident occurred, as well as age, activity, income of the person concerned, the extent of the injury, with a medical certificate proving the recovery, as well as by the statement pursuant to Article 142 paragraph 2 of the Code of Private Insurance, the death certificate in case of death and the Tax ID code of the person entitled to compensation;
- accidents with material damage must contain an indication of the place, days and hours in which the damaged items are available for the assessment, the Tax ID code of the person entitled to compensation;

The insurer of the third party liability, having received the aforementioned documentation, is required to make a fair offer of compensation for claims involving only damage to property, within 30 days if the “blue form” is signed by the drivers of the vehicles involved in the accident, or, if not, within 60 days. For accidents with injury, the term is 90 days. With regard to legal costs, resulting in legal action due to the accident, please refer to the clause in the policy.

Please refer to appropriate summary table

Please refer to website www.vittoriaassicurazioni.com for identifying centres of claim settlement.

13. Traffic accidents with foreign counterparts

In order to obtain compensation for injuries received in Italy and abroad as a result of vehicles registered abroad, please refer to the Section Claims on the site www.vittoriaassicurazioni.com. In the case of accidents occurring with an uninsured or unidentified vehicle, the request must be directed to company designated by the Guarantee Fund for road victims set up at Consap S.p.A. – (*Concessionaria Servizi Assicurativi Pubblici*) 14, Via Yser, Rome, 00198, internet site www.consap.it)

14. The opportunity of the Policy holder to repay the amount paid for a claim

Increases in the premium/changes made to the malus as a result of a valid claim applied to the malus may be avoided with the procedure of the redemption of the claim.

The current procedure requires that the insured party who wishes to know the actual amount paid by the company, refers directly, or through the assistance of his/her Agent, by contacting Consap *c/o Stanza di Compensazione*, by telephone, internet portal, post or fax (Telephone 0685796530 Mon-Thurs 9-13/15-17; Fri 9-13, Fax 0685796546/47 - Website: www.consap.it email: rimborsistanza@consap.it).

CONSAP shall send feedback indicating the amount and method to make the repayment. This procedure should only be used for claims falling in the field of direct compensation, in all other cases it is necessary to contact the agency.

15. Access to the company's acts

Vittoria provides access to acts by the means envisaged in Article 146 of the Insurance Code as well as the Ministerial Decree of 29th October 2008 No. 191.

The request must be sent at the end of the assessment and evaluation process and settlement of damages, to the agency, the Office Claims Settlement or Vittoria Management, accompanied with the claim identification data (vehicle license plates, date etc.) and a photocopy of an identity document.

Except in cases where that right is not recognised (Article 146, Paragraph 2 of the Insurance Code), the Insured or Injured party will be granted with access within a maximum of 60 days from the submission of the application.

In the absence of a response, a complaint may be sent to IVASS for protection of the law.

16. Complaints

Any complaints relating to the management of the contract, particularly in terms of attributing responsibility for effectiveness of the service, the quantification and payment of sums due to those entitled, must be made in writing to Vittoria Assicurazioni S.p.A. - Complaints Service, 2 Via Ignazio Gardella, Milan, 20149 (fax 02/40.93.84.13 – email servizioreclami@vittoriaassicurazioni.it).

The Complaints Service, which is the department responsible, shall provide a response within a maximum of forty-five days.

In order to properly clarify your position and ensure prompt handling of your case with a clear and complete answer, you must indicate:

- name and address of the claimant, with any telephone number;
- identification of the person or persons whose work is the subject of complaint;
- policy number and/or number of the claim and date of the event (if not available, it will be useful to indicate the Tax ID code and/or the license plates involved);
- concise and comprehensive statement of the facts and reasons of the complaint;
- all documents needed to describe more fully the relevant circumstances.

If the claimant is dissatisfied with the outcome of the complaint or in case of a lack of response within forty-five days, it is possible to contact IVASS – 21 Via del Quirinale, Rome, 00187; for more information, visit the complaints section of the Company's website www.vittoriaassicurazioni.com.

It is also possible to make use of the following alternative methods for resolving disputes.

- Assisted negotiation. It is an alternative means of dispute resolution governed by the law of 10th November 2014 No. 162, in force since 9th February 2015, which has introduced the obligation to attempt a friendly settlement before starting legal proceedings with anyone whom payment is demanded from - for any reason - for amounts of less than 50,000 Euros, except for matters for which there is obligatory mediation - see next point - as well as for all legal proceedings, regardless of value, to obtain damages resulting from the circulation of vehicles and boats. A party, before starting legal proceedings, must under penalty of preclusion of claim, attempt assisted negotiation, using the mandatory assistance of a lawyer enrolled on the registry of lawyers.
- Mandatory mediation. It is an institution that makes use of the intervention of an impartial third party (mediator) aimed at assisting two or more parties in the search

for an amicable agreement for the settlement of a dispute, both in the formulation of a proposal for resolution of the dispute, as required by Legislative Decree of 4th March 2010 No.28. The request for mediation against Vittoria Assicurazioni S.p.A., must be filed with a Mediator Body amongst those indicated on the ANIA website, via the link www.ania.it/CONSUMATORI/Mediazione.html. Matters where mediation is obligatory are those related to “condominium, personal, division, inheritance rights, family agreements, lease, loan, rental companies, compensation for harm resulting from medical and health responsibilities and by press libel or other means of advertising, insurance, banking and financial contracts “. In matters where mediation is an obligatory nature, the parties must be represented by a lawyer of necessity. The procedure is optional for disputes concerning damages from the circulation of vehicles or vessels.

- Joint conciliation. A simple and quick way to try to resolve disputes for motor third party claims with an insurance company – where the claim does not exceed 15,000.00 euro - without going to court. It stems from an agreement between ANIA (National Association of Insurance Companies) and some consumer associations, in order to facilitate relationships between consumers and insurance companies and reduce disputes in the motor third party industry. To access the procedure, you can use the form which can be obtained from the websites of members of Association of consumers in the system or of ANIA, by attaching a copy of the relevant documents (claim, accident report forms and any reply from the company).

Via the website of the Company (www.vittoriaassicurazioni.com) you can acquire more detailed information regarding how to activate those procedures.

They can also be submitted directly to IVASS, as the exclusive competence, complaints concerning: compliance check with the provisions of Legislative Decree of 7th September 2005, No. 209 – the Insurance Code - and the implementation of its regulations, and the rules on the distance marketing of financial services to consumers, by the insurance and reinsurance companies, intermediaries and loss adjusters; cross-border disputes concerning financial services for which the claimant requests the activation of FIN-NET procedure.

In particular, the complaints addressed to IVASS must contain: name, surname and home address of the claimant with any telephone number; specifying the person/s that is/are the object of the complaint; a brief description of the complaint; a copy of the complaint already submitted directly to the company, together with any possible response provided by them; all the documents necessary to fully describe the circumstances of the claim.

The following do not fall within the competence of IVASS:

- a) complaints relating to the management of the contractual relationship, in particular from the attribution of liability and the quantification of insurance, should be directed to the company: in case of receipt, IVASS shall forward them to the insurance company within 90 days of receipt, giving contextual information to complainants;
- b) claims which have already been brought before the Judicial Authority: IVASS shall inform the complainants that they are outside its jurisdiction;

- c) claims relating to the verification of compliance with the provisions of the Consolidated Act of financial intermediation and its implementing rules governing the solicitation of financial products issued by insurance companies, as well as the behaviour of authorised persons and insurance companies, related to its direct selling, underwriting and placement of financial products issued by insurance companies, which should be sent to CONSOB – 3 Via G. B. Martini, Rome, 00198;
- d) claims relating to the verification of compliance with the provisions of Legislative Decree of 5th December 2005, No. 252 and its rules of implementation governing the transparency and method of public offer of supplementary pension schemes, which should be sent to COVIP – 27, Piazza Augusto Imperatore, Rome, 00186, Italy.

In the case of receipt of complaints referred to in subparagraphs c) and d), the IVASS shall forward them without delay to the competent authority, giving contextual information to complainants.

In all cases, the Customer has the right to appeal to the Judicial Authority.

“Attention”

For any inquiries regarding the insurance relationship, other than complaints, it is possible:

- to contact the free phone number 800.016611
- to access to the appropriate section in the Company's website and complete the FORM at <http://www.vittoriaassicurazioni.com/pages/forminformazioni.aspx>.

For information updates of a not regulatory nature contained in the Information Booklet, please consult the www.vittoriaassicurazioni.com site.

Vittoria Assicurazioni S.p.A. is responsible for the truthfulness and completeness of the data and information contained in this Information Note.

The Chief Executive Officer
Roberto Guarena
[Signature]

RESTRICTED AREA

"In accordance with the IVASS Regulation No. 7 of 16/07/2013, we inform you that on the Vittoria website - www.vittoriaassicurazioni.com - the new “RESTRICTED AREA” is available. It allows each customer to consult their insurance status, by registering with the Service. To register simply enter:
- Tax ID code (or VAT);
- A valid e-mail address
and follow the simple instructions that sent from the system by e-mail.
To find out more about the service, or get help on using the system use the free phone number
800 016 611”

Information note pursuant to Article 13 of the Legislative Decree 196 of 30th June 2003

In accordance with the law on “privacy”, we would like to inform you of the use of your personal data and your rights.

Processing of personal data for insurance purposes (1)

In order to provide you with prospective services and/or insurance products you have requested, our Company must possess personal data relating to you - data collected from you or from other parties (2) and/or data that must be provided by you or third parties for the obligations of Law (3) - and must process them for the purposes of insurance, according to the ordinary and multiple activities and modes of operation of insurance. Therefore, we ask you to give your consent for the processing of your data strictly necessary for the provision of these services and/or insurance products. The authorisation we request from you also concerns possible sensitive data (4) strictly related to the provision of services and/or insurance products cited, the treatment of which, such as treatment of other categories of specially protected data (5), is permissible, within limits strictly necessary, by the relevant general authorisations issued by the Data Protection Authority for the protection of personal data. In addition, exclusively for the above-mentioned purposes, the data, as appropriate, can and must be communicated to other entities in the insurance sector or related entities with merely organisational functions or having a public nature that operate - in Italy or abroad - as independent data controllers, all subjects thus constituting the I.C. “Insurance chain” (6).

1. “Insurance purposes” necessarily require, in accordance with the recommendation of the Council of Europe REC (2002) 9, that data is processed for: preparing and concluding insurance policies; collection of premiums; settlement claims or payment of other benefits; reinsurance; coinsurance; prevention and detection of insurance fraud and related legal proceedings; establishment, exercise and defence of the rights of the insurer; fulfilment of other specific Legal or contractual obligations; analysis of new insurance markets; management and internal control; statistical activities.
2. For example: other entities related to the relationship that concerns you (policy holders of insurance in which you are insured, beneficiary etc.; those jointly liable); other insurance operators (such as agents, insurance brokers, insurance companies etc.); entities that in order to satisfy your requests (such as insurance coverage, the settlement of a claim etc.), provide commercial information; associations and consortia of the insurance industry (see note 6).
3. For example, in accordance with the legislation against money laundering referred to in Legislative Decree No. 231 of 21/11/2007 and Legislative Decree No. 109 of 22/06/2007 and subsequent amendments. In compliance with the above regulations, the Company is obliged to identify the customer also in order to highlight anomalous transactions to be reported to the Financial Information Unit. Therefore, the failure to provide the required information may result in the inability to perform the requested operation.

4. This is the data in accordance with Article 4, Paragraph 1, letter d) of the Code, e.g. those related to health status, political opinions, trade union, religious.
5. For example, data relating to legal proceedings or investigations.
6. According to particular service provider agreements, the data may be communicated to Belfor Italia S.r.l., D.A.S. Difesa Automobilistica Sinistri S.p.A., Mapfre Asistencia Italia and processed by these entities either electronically or in paper form for the provision of services required for the implementation of the relevant contracts; the data may be disclosed to certain individuals specifically charged with the provision of core services or necessary for the execution of obligations, to the providers of assistance in Italy or abroad. In addition, data can be disclosed to any of the following subjects:
 - insurers, co-insurers and reinsurers; agents, subagents, insurance and reinsurance brokers, manufacturers, and other channels of acquisition of insurance contracts; banks, asset management companies, sim; legal specialists; experts;
 - companies for settlement services; service companies which are entrusted with the management, settlement and payment of claims, including assistance service centres, authorised clinics; IT and telematic service companies or archiving; postal service companies (for transmission, packaging, transport and sorting of communications for customers); auditing and consulting firms (reported in the financial statements); business information companies assessing financial risks; service companies for fraud control; debt collection companies;
 - companies of the Group to which our Company belongs (parent, subsidiary or associated, even indirectly, in accordance the applicable provisions of law);
 - ANIA - National Association of Insurance Companies (70 Via della Frezza, Rome), for the collection, processing and mutual exchange with insurance companies, to which the data may be communicated, concerning items, news and data instrumental to the exercise of insurance activity and the protection of the insurance industry's rights with respect to fraud;
 - Company groups of the insurance industry - operating in mutual exchange with all insurance company groups, to which the data can be communicated - such as:
 - Fire insurance: Italian Pool for Insurance of Nuclear Risks (40 Via dei Giuochi Istmici, - Rome), for evaluation of atomic risks and/or their assumption and consequent allocation in reinsurance and/or retrocession between insurance company groups;

The authorisation we request concerns, therefore, in addition to our communications and transfers, also specific treatment and communications and transfers within the "insurance chain" carried out by the aforementioned entities. Please note that without your data we may not be able to provide you, in whole or in part, with the services and/or the above mentioned insurance products.

Apart from sensitive data which is collected as described above, data is also used by the Company for commercial and marketing purposes, such as information and promotion of products and services, the detection of the quality of the services or the level of customer satisfaction, market research etc.: these activities are carried out directly by the Company or by third parties, listed at the bottom of note (6), which perform for the Company the activities described above.

Upon concluding the contract, you will also be required to provide your consent for these purposes.

Methods of use of personal data

The data is processed (7) by our company - the data controller - only with methods and procedures, including information and communication, strictly necessary for the provision of services and/or perspective insurance products requested by you; the same methods and procedures are used even when the data is communicated - in Italy or abroad - for the aforementioned purposes to the parties previously already indicated in this document, which in turn are committed to processing them using only methods and procedures strictly necessary for the specific purposes indicated in this policy and in compliance with the regulations. In our Company, the data is processed by all employees and collaborators in connection with their respective functions and in accordance with the instructions received, always and only for the achievement of specific purposes indicated in this information; the same happens with the aforementioned entities in this information note to whom this data is communicated.

- General third party insurance: Pool for third party Insurance Pollution (10, Via Fatebenefratelli, - Milan), for assessment of the risks from pollution and/or their assumption and consequent reallocation in reinsurance between insurance company consortia;
- CONSAP - Public Insurance Dealer Services (14, Via Yser, Rome, 00198), which, according to the specific regulations, manages the settlement of the account of the motor third party consortia, the Guarantee Fund for road victims, the Guarantee Fund for victims of hunting, the administrative aspects of the Solidarity Fund for the victims of extortion and other Consortia established or to be established, the reinsurance of agricultural risks, the shares of the legal assignments of life insurance;
- liquidators of insurance companies placed in compulsory liquidation (measures published in the Official Journal), for the fulfilment of previous commitments and the settlement of claims;
- IVASS - the Italian Insurance Supervisory Authority, established in accordance with Law Decree 6th July 2012 No. 95, converted by Law 7th August 2012 No. 135;
- as well as other subjects, such as: UIF - Financial Information Unit - the Bank of Italy (35, Largo Bastia, Rome), in accordance with money laundering legislation in Article 13 of the Law of 6th February 1980, No. 15; Central Accident record (38, Via Roberto Ferruzzi, Rome, 00143), in accordance with Legislative Decree 23rd February 2000, No. 38;
- CONSOB - National Commission for Companies and the Stock Exchange (3, Via G.B. Martini, - Rome), in accordance with Law of 7th June 1974, No. 216;
- Ministry of Labour and Social Security (56 Via Veneto, Rome), in accordance with Article 17 of Legislative Decree of 21st April 1993 No. 124; Managing bodies of compulsory social insurance, such as INPS (21 Via Ciro il Grande, Rome), INPGI (35 Via Nizza, Rome), etc.; Ministry of Economy and Finance - Tax Registry (99 Via Carucci, Rome), in accordance with Article 7 of Presidential Decree of 29th September 1973, No. 605;

- Agricultural Consortia of defence against hail and other natural disasters, which, according to laws on agricultural risks, may operate as delegates of member insurance company groups for insurance of damage caused by hail and frost (the group to which the insured party adheres);
 - Judiciary; Police (State Police; Carabinieri; Financial Guard.; Fire Service; Municipal Police); other entities or banks to which the disclosure of information is obligatory;
- For commercial and marketing purposes, data may be disclosed and processed by some of the following entities: the Vittoria Group companies (including parent companies, subsidiaries and associates, also indirectly under current legislation); companies specialising in information and marketing, for market research and surveys on service quality and customer satisfaction; other insurance companies; agents, subagents, insurance and reinsurance brokers, producers and other channels of insurance contracts, banks and SIM.
7. Processing may involve the following operations indicated in Article 4, Paragraph 1, letter a) of the Code: collection, registering, organisation, storage, processing, modification, selection, extraction, comparison, use, interconnection, blocking, communication, cancellation, destruction of data; the operation of diffusion of data is excluded however.
 8. These entities are companies or individuals who are our direct collaborators and who perform our functions of processing data. In the case that persons operate independently as “data controllers”, they fall into the so-called “Insurance chain” with organisational functions (see note 6).

For certain activities we use trusted entities - sometimes operating abroad - which perform on our behalf technical or organisational tasks (8); they are even performed by those entities already indicated in this document to whom the data is disclosed.

The Consent repeatedly requested above includes, of course, also the methods, procedures, communications and transfers mentioned here.

Rights of those concerned

You have the right to know, at any time, which of your data is with individual data controllers, at our Company or at the aforementioned entities to whom we communicate it, and how it is used; you also have the right to update, supplement, correct or delete it, to request its blocking and object to its processing (9).

To exercise your rights, you can contact Vittoria Assicurazioni S.p.A. - Customer Support, 2, Via Ignazio Gardella, Milan, 20149 (free phone 800.016611 - email info@vittoriaassicurazioni.it) (10).

9. These rights are provided for and governed by Articles 7-10 of the Code. Cancellation and blocking apply to data processed in violation of the law. Supplementation requires a valid reason. Objection may always be exercised in respect of advertising material, direct sales or market research; in other cases, objection requires a legitimate reason.
10. A complete and updated list of entities to whom data is communicated and the data controllers and a list of categories of persons who are aware of the data as being in charge

of the processing, is available for free by contacting the Service specified in the information note.

Glossary

The terms listed below shall be attributed the following meaning by parties:

Insured party

A physical or legal person whose liability is covered by insurance or, for warranties other than third party liability, the person in whose interest the contract is stipulated.

Certification of risk status

The document that Vittoria is required to issue to the Policy holder, which indicates the characteristics of the risk insured.

Universal Conversion (CU) class

The Merit Class assigned to the contract obligatory under the rules laid down by IVASS Regulation No. 4 of 9th August 2006.

Vittoria merit class

The Merit class assigned to the contract according to the rules in the General Conditions of Insurance, which can be differentiated from the Universal Conversion classes (CU).

Policy holder

The natural or legal person concluding the contract.

Deductible

The agreed amount that remains payable by the Insured party in case of accident.

Law

Legislative Decree No. 209 of 09/07/2005 - Code of Private Insurance, and later modifications.

Owner

The owner of the vehicle on the Public Automobile Register. It is the equivalent of the owner of the usufruct, the hire-purchase buyer and the lessee in case of financial lease.

Regulation

The Regulations of implementation of the Legislative Decree No. 209 of 07/09/2005 – Code of Private Insurance.

Direct compensation

The procedure, established and regulated by the Legislative Decree No. 209/05 (Private Insurance Code) and the relevant Regulation No. 254/06 under the compulsory third party liability, according to which the injured party, not responsible in full or part, contacts the company which insures the vehicle to obtain compensation for damages suffered. This procedure is applicable to the conditions and in accordance with the manner prescribed by law.

Right of recourse

To guarantee third party liability, the action exerted by Vittoria towards the Policy holder/Insured/Driver, in cases regulated by the policy, to recover the amount paid to injured third parties.

Excess

The percentage of the amount of damage remains the responsibility of the Insured.

Tariff

The Vittoria tariff in effect at the time of conclusion or renewal of the contract.

Third Party Liability Section

General Conditions

Article 1 – Subject of insurance

Vittoria insures, in accordance with the Law and Regulations, the risk of liability for which insurance is mandatory, undertaking to pay, within the agreed limits, the sums that, for capital, interest and expenses, are due for compensation for damage involuntarily caused to third parties by the circulation of the insured vehicle.

The insurance includes liability for damage caused to passengers, regardless of the basis on which the carriage was performed; it also applies even when the vehicle is in circulation on private land, limited to damage caused to third parties as a result of a collision.

If the insured vehicle, according to the registration certificate, is used and approved for the following purposes, the insurance also applies:

- to “car trailers” in tow of no more than two wheels, intended for the transport of luggage, tools and the like (Article 56 of the Highway Code);
- for a trailer in tow, in the case of explicit statement in the policy. Liability for damage caused to third parties by the trailer disconnecting from the vehicle is not covered;
- in the case of trailers with their own license plate, and provided that the trailer is disconnected from the vehicle (Static risk), for damage to third parties:
 - caused by a parked trailer;
 - arising out of hand manoeuvres;
 - arising from hidden defects of construction or maintenance defects.

Injury to persons occupying the trailer is excluded, as well as to those participating in the aforementioned manoeuvres.

Article 2 - Exclusions and recourse

The insurance is not valid:

FOR ALL VEHICLES

- if the driver does not possess a license or is in possession of a suitable driving licence which has expired or is not valid under the provisions in force;
- in the case of a vehicle driven by a person under the influence of alcohol and against whom a violation of Article 186 of the Highway Code and subsequent modifications has been recorded;
- in the case of a vehicle driven by a person under the influence of drugs and against whom a violation of Article 187 of the Highway Code and subsequent modifications has been recorded;

- in the case of injuries suffered by third parties carried, if the carriage is not carried out in accordance with the provisions in force and/or the instructions in the registration certificate.
- during circulation in airport facilities, where there is no free access for private vehicles.
- during circulation on a track (racing tracks and the like).

Furthermore, there is no insurance for risks of liability for damages caused by participation of a vehicle in races or sporting competitions, the relevant qualifying and the preliminary and final checks provided for in the specific competition regulations;

The insurance has no effect in the case of a circulation which takes place against the will of the owner, the user, the hire-purchase buyer or the lessee in case of financial lease, from the day following the report made to the law enforcement agencies.

FOR VEHICLES USED AT A DRIVING SCHOOL

- if when the learner is driving, there is no person present empowered to perform the functions of instructor under current law.

FOR VEHICLES WITH TEST PLATE

- (Article 98 of the Highway Code, and successive modifications), if the circulation does not comply with the laws and regulations governing its use.

FOR VEHICLES FOR HIRE WITH DRIVER

- if the rental is made without the required license, or the vehicle is not driven by the Owner, an authorised employee or associate legitimately entitled to drive (Law 21/1992).

In the aforementioned cases and in all others provided by Law, Vittoria shall exercise the right of recourse for the sums it has had to pay for the enforceability of contractual exceptions to the injured party.

Article 3 - Territorial extension

The insurance is valid for the territory of the Italian Republic, the Vatican City, the Republic of San Marino and the countries of the European Union, as well as the territory of Liechtenstein, the Principality of Monaco. For the territory of other States, whose international acronyms listed on the green card are not barred (to be requested when concluding the contract), circulation is valid on condition that an international certificate of insurance (Green Card) (to be requested when concluding the contract) has been issued by Vittoria, which is issued on request.

The Guarantee is valid under the conditions and within the limits of the individual national laws on compulsory third party liability insurance, without prejudice to the main guarantees in the policy and exclusions referred to in the proceeding Article 2.

The green card (to be requested when concluding the contract) is valid for the period of insurance for which the premium or premium instalment has been paid. In the case of Article 1901, second paragraph, of the Italian Civil Code, Vittoria is also liable for damages that occur up to 24 hours of the fifteenth day following the expiration of the premium or subsequent premium instalments.

If the policy for which the green card (to be requested when concluding the contract) was issued ceases to have effect or is suspended during the period of insurance and before the stated deadline on the green card (to be requested when concluding the contract), the Policy holder is obliged to return it to Vittoria immediately: Vittoria will exercise the right to recourse for any sums paid to third parties as a result of failure to meet this requirement.

Article 4 - Claim observation periods

For the application of differential rates (see the relevant Special conditions) the following actual coverage periods are to be considered:

- 1st period: starts from the day of the insurance term and ends 60 days before the expiry of the insurance period corresponding to the first of full-year premium;
- following periods: have duration of twelve months and shall run from the expiry of the previous period.

Article 5 - Substitution, assignment or cancellation of the contract

In cases of:

5.a sale of the vehicle, proven by a normal act of sale;

5.b sale on consignment of the vehicle, documented by the appropriate release documentation by the trader regularly authorised by the Chamber of Commerce to buy and sell vehicles;

5.c destruction, breaking or scrapping of the vehicle, the latter documented by copy of the destruction certificate (under current provisions) issued by an authorised depot, from a dealer or from the manufacturer;

5.d definitive export of the vehicle, documented by certification of the Public Automobile Register certifying the return of the registration certificate and registration number plate;

5.e vehicle theft, documented by the report sent to the authorities.

The Policy holder is obliged to return the certificate to Vittoria and the green card (if requested when concluding the contract) relating to the vehicle sold. In case of theft, the Policy holder must only provide the report of theft to the authorities. Upon the occurrence of any of the above cases, except as provided in Article, concerning the suspension of a contract still unexpired, the Policy holder may request from Vittoria:

a) the substitution of the contract:

in this case the contract shall be made valid for another vehicle owned by the same owner on the Public Automobile register (or spouse living in a community property regime), which retains the merit class (both CU and Vittoria) gained. Vittoria will acknowledge the change, by releasing new documents, and proceeding to the possible adjustment of the premium.

The right to retain the merit class for a different vehicle, not necessarily new, exists even in the case where the sale, scrapping or cessation of circulation occur simultaneously or after expiry of the contract and, therefore, not for a contract still unexpired.

In the case of theft of the vehicle, substitution is allowed starting from the following day after the report was made to the law enforcement authorities.

b) the assignment of the contract (except in the case of vehicle theft):

in this case, the contract will be transferred with the vehicle, and Vittoria will acknowledge the sale by releasing the new policy on behalf of the new owner of the vehicle, issued for the remaining term of the contract, and requesting adjustment of the premium, calculated on the basis of tariff in force at the time of the sale, with new elements of tariff customisation. The new policy will retain the same class Merit (both CU and Vittoria) until expiry, or “pejus” situation of the policy transferred, and will lapse on expiry without Vittoria releasing certification of risk status. For insurance of the vehicle the buyer shall conclude a new contract.

c) the cancellation of the contract:

in this case the contract will be cancelled, and Vittoria will return, at the request of the Policy holder, the paid and unused part of third party liability premium, net of statutory taxes and contribution to the National Health Service, for the remaining warranty period from the date on which the vehicle was sold, provided that the certificate, any green card (if requested when concluding the contract) have been returned by that date. In case of theft of the vehicle, reimbursement is made from the following after day the report was made to law enforcement agencies.

In case of sale, destruction, scrapping or permanent export of the vehicle following suspension of the contract, the aforementioned reimbursement of the premium shall take place from the date of suspension; in this case, Vittoria shall return any supplementary fee required at the time of suspension.

For temporary contracts, Vittoria shall not return the premium surcharge that was requested at the time the contract was concluded.

For contracts with deferred premiums, Vittoria Failure shall waiver any payments subsequent to the expiry date on the certificate of insurance.

Article 6 - Transfer of Contract

a) Death of owner

In the event of the death of the owner of the insured vehicle, Vittoria, at the request of the legitimate heir with documented rights to succession, and upon return of the certificate and Green Card (if requested when concluding the contract), shall acknowledge the new vehicle ownership by issuing the heir a new contract, and requesting an adjustment of the premium on the basis of the current rate. The new contract will keep the same Vittoria merit class as adopted by the previous contract, while the CU class in the policy will be the 14th. In the case of assignment to a spouse in a community property regime, the new contract will retain both the internal merit class and the CU. Modifications of classes of merit shall be made at the end of the first year of insurance.

b) Transfer of ownership between partnerships and partners

In the event that an insured vehicle is sold by partnership to a member thereof, or vice versa, the new Owner may request, by returning the certificate and green card (if

requested when concluding the contract) of the insured vehicle, to take over the current contract preserving merit class (both CU and Vittoria). Vittoria shall then issue a new contract by applying personalised criteria and the rate in effect at the time of the change. The same principle also applies in the case where the vehicle sold is alienated and insurance is required for another vehicle.

In the case of Joint stock company, the same option provided in the preceding paragraph is permitted only when the transfer of ownership takes place for a change of company name or a merger of the Company.

c) Company bonus - only for private vehicles

For the following cases:

- transfer of ownership of the insured vehicle from a Joint stock company to a shareholder of the same or vice versa;

- Contract substitution by a leasing company to the lessee (redemption);

the new Owner may request, by returning the certificate and green card (if requested when concluding the contract) of the insured vehicle, to take over the current contract while retaining the Vittoria merit class obtained for the vehicle being sold. The CU class indicated in the contract and in the certification of risk shall comply with the rules governing the Universal merit class (Special conditions Third Party Liability). Vittoria, upon return of the certificate and green card (if requested when concluding the contract), shall acknowledge the new vehicle ownership by issuing the new owner a new contract. The same principle also applies in the case where the vehicle is sold and alienated and another vehicle insurance is requested.

Article 7 - Partial Change of vehicle ownership

If there is a change of vehicle ownership which involves the transfer of a number of holders to only one of them (and vice versa), the person in charge of the latter has the right to retain the merit class obtained.

Article 8 - Suspension of the contract - valid only if the insurance premium has been paid

The Policy holder may suspend the contract, by notifying Vittoria and returning the certificate and the green card (if requested when concluding the contract). In this case, Vittoria shall issue an appendix which must be signed by the Policy holder.

The suspension shall take effect from the date of issue of the appendix.

After 18 months of the suspension, if the Policy holder has not requested the reactivation, the transaction is deemed to be cancelled and the premium paid is retained by Vittoria.

The reactivation of the contract is permitted only if the Owner/the Insured party (or spouse in a community property regime), the payment form (bonus/malus, deductible, etc.) and the tariff rate does not change.

Reactivation is possible both on the same vehicle and on a different vehicle, and in the latter case only if the preceding vehicle was sold, delivered for sale on consignment,

scrapped, exported permanently; such circumstances must be supported by the appropriate documentation, as regulated by Article 5.

The reactivation occurs by extending the expiry date of the contract and the corresponding instalments for a period equal to that of the suspension.

It is not possible to suspend the contract in the following cases:

- theft of the vehicle;
- contracts of less than one year;
- contracts administered by a company vehicle "*libro matricola*".

Article 9 - Modifications to the data of the owner of the vehicle insured

The premium is determined on the basis of the data contained in the policy in reference to the vehicle, the owner (in the case of leases, the lessee), as well as the data contained in the claims table of the risk status in the certification of risk. The Policy holder shall immediately report any change to Vittoria concerning data above during the contract, so that Vittoria may modify the contract, which takes place at the time of submission of the appropriate documentation.

In case of failure to communicate the data, Vittoria reserves the right to recourse for the sums paid to third parties in proportion between the premium paid and the actual amount.

Article 10 - Certification of risk status

At least thirty days prior to each yearly contract expiry date, Vittoria shall send to the policy holder, certification of risk containing the information specified below:

- a) the company name of Vittoria Assicurazioni S.p.A.;
- b) the name of the Policy holder if a physical person, or the name of the company or the corporate name in the case of legal entity policy holder;
- c) the number of the insurance contract;
- d) the data of the vehicle registration plate of the vehicle for the use of which the contract is concluded, if this is not specified, the identification data of the chassis or engine of the insured vehicle;
- e) the tariff rate which was applied to the contract;
- f) the expiry date of the contract for which the certification is issued;
- g) the previous merit class and that assigned to the contract for the following year and the universal conversion class, in case that the contract was concluded on the basis of clauses which envisage, at each annual deadline, the modification of the premiums applied when concluding the contract in relation whether claims occurred in the course of a certain period of time, including mixed tariff rates with deductibles;
- h) an indication of the number of accidents that have occurred in the last five years, indicating claims paid, even partially, distinguishing the number of claims with main responsibility and the number of claims for which the primary responsibility was not

determined, in relation to the number of drivers involved, a share of non-primary responsibility for the insured party, indicating the relative percentage;

- i) the any amounts of deductibles, requested and not paid by the insured;
- j) the insurer's signature.

In the case of concluding a contract in accordance with Article 134, Paragraph 4-bis, of the Insurance Code, the certification of risk shall contain this indication.

If the case of a contract which distributes the risk between multiple companies, the certificate must be issued by the lead insurer.

Vittoria does not issue the certificate in the case of:

- contracts that have lasted less than one year;
- contracts which had had a validity of less than one year due to a non-payment of a premium instalment;
- contracts cancelled or resolved in advance of the one-year expiry date;
- temporary contracts issued following the sale of the vehicle;
- contracts assigned with the alienation of the insured vehicle;

except in cases where the period of observation is concluded.

In case of total theft of the vehicle, Vittoria shall, at the request of claimants, within 15 days of the request, issue the certification of risk status related to the last actual yearly period concluded with Vittoria.

The Policy holder (or owner of the vehicle) shall present the certification of risk status to the insurer when concluding a new contract for the vehicle to which the certification refers.

At the request of the Policy holder, the Insured, the usufructuary, the hire-purchase buyer or lessee in case of leasing, Vittoria shall, within fifteen days of the request, deliver a copy of the certification of risk concerning the last 5 years of the insurance contract. The duplicate may be issued to a person entrusted for the task provided he/she has a written proxy and a copy of a valid identity document of the person concerned.

Validity of certification of risk

In cases of:

- documented cessation of the insured risk (scrapping, definitive cessation of circulation for export abroad or return of plates, theft, sale, delivery for sale on consignment of the vehicle),
- suspension or non-renewal of the insurance contract for lack of use of the vehicle, as a result of an appropriate declaration signed by the policy holder, the last certification of risk valid for a period of five years from the expiry of the contract to which the certification relates.

The certification shall remain valid in the case of concluding a new contract, either when referring to the same vehicle shown on the certificate, or when referring to different vehicle (belonging to the same category and type) owned by the insured.

The certificate is valid for 5 years.

Article 11 Method for reporting claims

The report of the accident must be made using the form provided by the Company (so-called blue form) in accordance with Section 143 of the Code of Private Insurance within and not more than three days from the occurrence of the accident.

Such reports shall contain the policy number, the name of the Policy holder/Insured party the driver and his/her Tax ID Code, the date, the place and the details of the incident, an indication of the consequences, the names of the injured, including any third party passengers and any witnesses other than the official statements of public services which provided the necessary aid.

In the case of application of the Convention for Direct Indemnity, Article 4, Information to the policy holder, the accident report must be submitted within three days from the occurrence and should contain:

- with regard to damage to the vehicle and to property of the driver insured by Vittoria, the names of both the insured parties and drivers, license plates of the two vehicles involved, the names of their respective companies, a description of the circumstances and details of the occurrence, the identity of any witnesses, indicating which public services intervened for necessary aid, the place, day and the time at which the damaged items are available for the direct assessment in order to ascertain the extent of damage;
- in the event of injuries suffered by the driver insured by Vittoria, age, activity and the income of the person concerned, the extent of the injury, a statement in accordance with Article 142 of the Private Insurance Code about whether or not he/she is connected to services managing compulsory social insurance, medical certification documenting recovery, with or without permanent consequences, any medical examination made to determine the extent of the injury accompanied by an indication of the remuneration payable to the professional medical service.

The Policy holder/Insured party agrees to bring to the attention of Vittoria, within fifteen days from the date of occurrence of the accident, any subsequent developments that, in order to allow Vittoria to determine properly the precise responsibility and communicate, within the terms of the Convention for Direct Indemnity, to the counterparty Company in order to determine the share of responsibility.

Vittoria reserves under Article 1915 of the Civil Code, to value any loss in case of failure or delay in the presentation of the claim.

In the case a fatal accident or accident of considerable gravity, the report must be preceded by telegram or by fax addressed to the headquarters of the Company. The report must be followed by, within the shortest possible time, news, documents and any judicial proceedings relating to the accident and subsequently received by the Policy holder/Insured party.

Prohibition of the assignment of credit.

In the case of a claim, notwithstanding the right of the policy holder/insured party to nominate his/her vehicle body repair shop, even if not approved by Vittoria Assicurazioni S.p.A., in order to receive cash directly the compensation due for repairs carried out on the motor vehicle, by signing the declaration of the cost of repairs carried out and agreed

upon by the insured party/policy holder or the vehicle body repair shop, with the Company appraiser. The appraiser hired by the Company, within 2 days from the receipt of access to the insured vehicle, as stated in the report form or request of damages, shall contact the insured party/repairer to carry out technical evaluation.

The parties also agree, in accordance with Article 1260, Paragraph 2, and 1261 and the following items of the Civil Code, that the policy holder/insured party may not assign to third parties credit for compensation claims relating to damages under Articles 149 and 150 of Legislative Decree No. 209/2005, unless Vittoria S.p.A. insurance gives its consent to the assignment.

The request to allow use of a non-approved vehicle body repair shop must be sent to the agency with which the contract was concluded, or alternatively, the verification department dealing with the claim.

If within 4 days from receiving the request from the insured party to use a non-approved vehicle body shop the company does not express its explicit denial, then consent is considered granted and the insured party may repair his/her vehicle in the vehicle body shop chosen. In the case of unauthorised assignment, the Company will act against the policy holder for the recovery of any loss caused.

The credit assignment clause is not applied if the policy holder/insured party uses a vehicle body repair shop or service centre approved by Vittoria Assicurazioni S.p.A.

In the case of an authorised credit transfer or use of a repair centre approved by Vittoria Assicurazioni S.p.A., the company is obliged to disclose to the policy holder/insured party, at the moment of payment of the claim, the refund (in percentage indicated in the policy) of the taxable premium paid on the last insurance year concerning third party motor warranty.

Article 12 - Declarations concerning risk circumstances - Increase in risk – Personal elements

Without prejudice to the provisions of Article 144 - Paragraph 2 - of the Insurance Code, in the case of incorrect or incomplete statements made by the Policy holder at the time of the concluding the agreement and concerning circumstances that affect the risk assessment or failure to communicate any change in these situations involving risk aggravation, Vittoria has a right to recourse in whole or in part from the Policy holder, in proportion to the difference between the agreed premium and that which would otherwise have been determined.

The above also applies to any change of the province of residence and post code of the owner on the Public Automobile Register, or the lessee in case of leasing.

Article 13 - Payment of premium

The first instalment of the premium must be paid on delivery of the policy; subsequent instalments must be paid by the due date, against issue of receipts by Vittoria which must indicate the date of payment and bear the signature of the person authorised to collect the premium. Payment must be made only at the agency that has managed the contract, which is authorised to issue certification as established by the regulations in force.

Article 1901 of the Civil Code. If the Policy holder does not pay the premium or the first instalment of the premium stipulated in the contract, the insurance shall be suspended until 24:00 of the day on which the Policy holder pays the sum due.

If on the agreed expiry the Policy holder does not pay the subsequent premiums, the insurance remains suspended from 24:00 of the fifteenth day following the date of expiry.

In cases provided for by the two preceding paragraphs, the contract shall be automatically terminated if the insurer, six months from the day on which the premium or instalment is overdue, does not ensure collection; the insurer shall only be entitled to payment of the premium for the current period of Insurance and reimbursement of expenses.

Article 14 – Adjustment of the premium

If Vittoria intends to renew the contract on premium conditions other than those previously agreed, it shall make available to the Policy holder the new rates in accordance with applicable provisions of law, at least sixty days before the expiration of the contract.

Article 15 - Replacement Certificate

Vittoria shall issue the certificate to the Policy holder at the time of payment of the premium or the premium instalment, and not later than five days from that date (Article 127, Paragraph 3, of the Code of Private Insurance).

Where it is necessary to replace the certificate, in the case of loss, theft or destruction, Vittoria shall issue a duplicate copy subject to auto certification by the Policy holder that he/she is no longer in possession of the relevant documents, indicating the cause. The insurance certificate shall be marked the word “duplicate”.

Article 16 - Management of disputes

Vittoria shall assume, while it has an interest, on behalf of the Insured party, the extrajudicial and judicial handling of disputes at any place where the damages are discussed, by designating, where appropriate, legal or technical specialists. It shall also be authorised to provide for the defence of the Insured party in a criminal court, until the decision becomes irrevocable for the settlement of the damages.

Vittoria does not recognise the expenses incurred by the Insured party for lawyers or specialists that have not been designated by it and is not liable for fines or penalties nor criminal justice costs.

Article 17 - Termination of the contract for vehicle theft

In accordance with Article 122, Paragraph 3 of the Law, in the case of total theft of the vehicle the contract is automatically terminated as of 24:00 on the day after the report of the theft was submitted to the competent authorities. The damage caused by the operation of the vehicle from that moment on is compensated by the Guarantee Fund for road victims, in accordance with Article 283 of the Law. The Policy holder is entitled

to reimbursement of his/her share of the net premium third party liability paid and not used, by submitting in good time to Vittoria a copy of the report to the authorities. Following the total theft of the vehicle, suspension of the contract is not allowed.

Article 18 - Temporary Contracts

For all contracts with a duration of less than a year, suspension is excluded. Substitution may be made in the case of transfer of ownership or delivery of the vehicle for sale on consignment or cancellation in the case of scrapping, destruction or final export of the vehicle; these circumstances shall be supported by the appropriate documentation.

Article 19 - Territorial jurisdiction

For disputes concerning the execution of this contract, the competent Authority shall be the Court in the place of residence or elected domicile, if the Policy holder is a physical entity.

If the Policy holder is a legal entity (partnership or joint stock company, or entity of any kind), the jurisdiction is that required by law.

Article 20 - Elements of personalisation

All data provided by the Policy holder and/or by the Insured party at the time of concluding the policy is used by Vittoria for personalising the tariff applied to the contract. The Policy holder and/or the Insured party must therefore inform Vittoria, in the case of variation, modification of the data provided at the time of concluding the contract, and pay any higher subsequent premium as a result of the change. Otherwise, Vittoria will exercise the right to recourse as provided for in Article 2.

In the case of co-ownership of the vehicle, the elements of personalisation (owner data and belonging to any agreements) shall will be used in respect of the subject that, for the Vittoria tariff, provides a greater risk (higher premium).

Article 21 – Tax burdens

Tax burdens and all other expenses as determined by law in respect of insurance shall be borne the Policy holder.

Article 22 - Reference to the law

Anything not expressly regulated by this contract shall be subject to the rules of law.

Article 23 - Mediation Procedure

With the exception of disputes relating to compensation for damage resulting from the circulation of vehicles and ships, and subject to prior completion of the procedures included in the policy for the settlement of disputes relating to claims for compensation arising from accidents properly recorded, for all disputes arising out of or in any way connected to this contract, for which it has not been possible to reach an amicable

settlement and for which it is intended to initiate proceedings, it is a condition of admissibility to court to attempt a preliminary mediation, in accordance with the provisions of Article 5 of Legislative Decree No. 28 of 4th March 2010, and successive modifications (hereinafter “Decree 28”).

The mediation shall be attempted in the presence of the mediation Authorities chosen as and when required by the applicant from those in the place of territorial jurisdiction. The party that is summoned to mediation (both Vittoria, and the policy holder) reserves the right not to participate in the mediation procedure, by giving reasons in writing to the mediation Authority chosen, for their non-participation.

Where the regulation of the chosen Authority provides for the possibility to perform a mediation in electronic form (on line), it is agreed that the mediation shall be started and undertaken in that form even if only one the parties adheres to the method.

In any case, the party acting as claimant undertakes:

1. to indicate in the petition, the identification data of the dispute (e.g. number and date of the accident, the policy number), as well as to indicate to the mediating Authority the following certified email address to notify the Company of its petition: mediazione@pecvittoriaassicurazioni.it
2. to request from the Mediating Authority notice of at least 15 working days for the first meeting of mediation.

The regulation of the Authority chosen, approved by the Ministry of Justice, shall be applied to the mediation. The place, the regulation, the forms and tables in force at the time of the proceedings are available on the internet site of the Authority chosen.

Special Conditions

Universal merit class (Class CU)

Criteria for the identification of the merit class of universal conversion

In the case of the first registration of the vehicle or transfer of ownership on the Public Automobile Register or as a result of assignment of the contract, the class 14 CU is applied.

1. For vehicles still without a universal conversion merit class (CU) (or Merit CIP) class, the identification of the universal conversion class takes place according to the following criteria.

In the case of risks already insured by Vittoria:

- a) the class of merit is determined on the basis of the number of years, from the last 5 complete years (with the exception, therefore, of the year in progress), without claims paid, even partially, with primary responsibility;

Table 1

Years without claims	C.U. merit class
----------------------	------------------

5	09
4	10
3	11
2	12
1	13
0	14

N.B: The years indicted in the claim table with the acronyms N.A. (uninsured vehicle) or N.A. (date not available), are not considered years without claims.

- b) all possible claims paid, including part-title, with primary responsibility, caused in the last five years (excluding the current year) are taken into consideration; for each accident, the amount is increased by two classes, in order to determine the allocation class.

For example:

- a risk insured for 5 years with no claims shall be placed in Class 9;
- a risk insured for 5 years with a claim shall be placed in class 12 (10 for 4 years without claims + 2 classes for the presence of a claim);
- a risk insured for 3 years with no claims shall be placed in class 11;
- a risk insured by 4 years with 2 claims in the same year shall be placed in class 15 (11 for 3 years without claims + 4 classes for the presence of the two claims);
- a risk insured by 4 years with 2 claims in different years shall be placed in Class 16 (12 for two years without an accident + 4 for two claims).

2. In the case of vehicles already insured with another company with clauses which envisage at the expiry of each year an increase or decrease of the premium of the contract applied in relation to the occurrence or absence of claims, the contract is awarded the relevant class taking into account the information contained in the certificate on the risk status issued by the previous insurer, and therefore, the universal conversion class indicated therein is in accordance with the following table conversion of CU class.

The CU class conversion tables - contracts from other companies

the same Vittoria class as the CU class with the exception of:	
	Vittoria class
4 consecutive years in CU 1 class	1C
3 consecutive years in CU 1 class	1B
2 consecutive years in CU 1 class	1A
insured vehicle earlier, with deductible, and no claims in the last five years	07

Framework of the merit class of universal conversion - Rules of correspondence

Below is allocation table for the CU merit classes of the for the successive year, determined on the basis of the claims recorded during the observation period.

Table 2

CU Collocation Class according to the observed claims					
Merit class	0 claims	1 claim	2 claims	3 claims	4 or more claims
01	01	03	06	09	12
02	01	04	07	10	13
03	02	05	08	11	14
04	03	06	09	12	15
05	04	07	10	13	16
06	05	08	11	14	17
07	06	09	12	15	18
08	07	10	13	16	18
09	08	11	14	17	18
10	09	12	15	18	18
11	10	13	16	18	18
12	11	14	17	18	18
13	12	15	18	18	18
14	13	16	18	18	18
15	14	17	18	18	18
16	15	18	18	18	18
17	16	18	18	18	18
18	17	18	18	18	18

Framework of the merit class of universal conversion – Specific Rules

- a) The contract is assigned to class of 18 CU if the vehicle registration certificate and the related additional sheet or certificate of ownership or the appendix of the contract sale has not been presented. The same happens in the case of failure to present the certification of risk status.
- b) If a vehicle is already insured abroad, the contract is awarded to the CU Class 14 unless the Policy holder supplies the statement issued by the foreign insurer which identifies the universal conversion class in the same way as the same criteria in the table 1. This statement is considered, in all respects, as proof of the certification of risk status only if issued by a company authorised to operate in the country to which it refers.
- c) In case of a vehicle insured abroad with a valid Italian certification of risk status and statements referred to in point b) able to demonstrate the continuity of insurance coverage, it shall be awarded the merit class with the application of the guidelines in Table 2.

- d) If the contract relates to a vehicle already insured with a tariff form of “deductible” (and no CU), it is assigned to the CU class resulting from the application of the guidelines in Table 1.
- e) The arrangement referred to in letter a) does not apply where the previous contract was concluded by a company which has been prohibited from undertaking new business or having been put into compulsory liquidation and the policy holder proves that he/she requested the certification from the company or liquidator. In this case, the Policy holder must state the elements that should have been indicated in the certificate or, if the contract was terminated before the annual expiry, the class of CU to which he/she was assigned. The contract is assigned to the relevant CU class based on that declaration.
- f) In the case of a vehicle previously insured, with tariff formulas that provide, at each annual expiry date, a change in the premium applied when concluding the contract in relation to the occurrence or otherwise of claims in the course of a given period of time, therein including mixed pricing formulas for less than one year, the contract is awarded to the same class of CU to which the temporary contract was assigned. If this temporary contract does not bear the indication of the CU class, the contract is awarded the CU class 14. For contracts concluded at a distance, this framework is also applicable to cases of consensual resolution before the annual expiry or withdrawal with the exercise of the right to reconsideration. In the latter case, the company shall issue to the Policy holder a declaration that the agreement is terminated, and the Policy holder shall be obliged to present it to another insurer for the conclusion of a contract.
- g) In the case of a transfer of the ownership of a vehicle between spouses in a community of property regime, companies are required to recognise the CU class already obtained for the vehicle;
- h) If the CU class of merit attributed to a stolen vehicle subsequently found has been transferred to another vehicle owned by the same person, Vittoria shall assign to the subsequently found vehicle the same merit class as the current contract;
- i) In the case of an owner of a vehicle that, with reference to another previously owned vehicle, can prove to be in one of the following circumstances occurring at a later date than the issue of the certificate but within the period of validity of the same:
- sale,
 - scrapping,
 - reported theft,
 - certification of termination of circulation,
 - definitive export abroad,
 - delivery for sale on consignment

Vittoria shall assign the vehicle the same CU class of the previous vehicle;

The Law of 2nd April 2007, No. 40 (“Bersani Law”)

Vittoria, when concluding a new contract, in respect to an additional vehicle of the same type, purchased by an entity who holds an insurance policy or a person permanently living in his/her household, may not assign a class of contract less favourable than that resulting from the last certification of risk status obtained for the insured vehicle.

The maintenance of the same CU class for the new vehicle may take place provided that there are all of the following conditions:

- a) it is an additional vehicle in the same tariff rate for which there is an obligation to indicate the CU class;
- b) it is a new contract relating to an additional newly insured vehicle following initial registration or transfer of ownership on the Public Automobile Register;
- c) it is a new contract in respect to a vehicle belonging to the same tariff rate of the vehicle already insured;
- d) the registered owner on the Public Automobile Register of the new vehicle being insured benefits from the effects of that Law or:
 - the same person who is the registered owner on the Public Automobile Register of another vehicle insured with a valid policy. This condition is also valid for the case of jointly owned vehicles on the Public Automobile Register, provided that there is the identity of one of the co-owners of the new vehicle registered on the Public Automobile Register;
 - a family member living with a registered owner on the Public Automobile Register of another vehicle insured with a valid policy. For this purpose, the information on the family status certificate is applicable; the document must be acquired and stored in the folder of the policy;
- e) the benefits of the law shall apply exclusively to physical entities. Companies, sole proprietorships, associations etc. are excluded.

As a consequence of the preceding points, the special conditions 1 - Bonus/Malus, 2 - Form of Bonus Malus rate with descending deductible, shall apply only to parties that are not expressly governed by this Law and above.

1 - Bonus/Malus – tariff form “bonus/malus”

1.1. This formula provides reductions or increases in premium, in respect to the absence or the presence of claims in the “observation period”, as defined by Article 4. It is divided into 26 classes of merit, each of which corresponds to a premium coefficient as provided by the following table:

Vittoria Bonus/Malus class	Coefficients of determining the premium	Vittoria Bonus/Malus class	Coefficients of determining the premium
1H	0.344	06	0.660
1G	0.346	07	0.720
1F	0.348	08	0.750
1E	0.351	09	0.780

1D	0.370	10	0.820
1C	0.390	11	0.880
1B	0.410	12	0.940
1A	0.440	13	1.000
01	0.470	14	1.150
02	0.510	15	1.600
03	0.560	16	2.200
04	0.580	17	3.500
05	0.620	18	5.000

1.2. Upon conclusion of the contract, in the absence of the conditions envisaged for the application of the “Bersani” Law, the contract is awarded the Vittoria merit class determined under the following rules:

- a) in relation to a previously insured vehicle, in a form other than “Bonus/Malus”: the class of merit corresponding to the CU class, calculated in accordance with criteria referred to in the previous article;
- b) if in relation to a vehicle insured for the first time after registration on the Public Automobile Register: merit class 14;
- c) if the vehicle is insured for the first time after a transfer of ownership on the Public Automobile Register or after the assignment of contract: merit class 14;
- d) if the vehicle has already been insured by Victory, unsuccessfully delivered for sale consignment and returned for a new contract: merit class 14;
- e) if the vehicle insured was earlier assigned a deductible and if in the last five years, as verified by the certification of risk, has not been not involved in accidents with the responsibility attributable to the Owner-Insured party, and the **Owner-Insured party declares to have held a driving licence for at least 5 years: merit class 7.**

For cases referred to in points d) and e) the insurance policy shall indicate, in addition to merit class assigned by Vittoria by applying this condition, also the CU merit class, in accordance with the Law.

There are further discounts applied to the initial Vittoria classes with respect to CU classes, as regulated by the Automobile Standards and Rates available for review at all points of sale.

1.3. For the conclusion of contracts for vehicles referred to in the preceding letters a), b), c) the Policy holder shall produce vehicle registration certificates or its complementary sheet or certificate of ownership or the appendix of the assignment of contract. For the conclusion of contracts for vehicles referred to in point d), the Policy holder shall produce documentary evidence of the failure of sale issued by the trader duly authorised by the Chamber of Commerce for the sale of vehicles.

1.4. In the absence of such documentation, the contract shall be assigned merit class 18.

1.5. For successive years after the concluding the contract, it is assigned, during renewal, a Vittoria merit class based on the graded rule table below. As a result, in the case of an accident, no class variation shall be applied before determining the effective responsibility of the Policy holder who is identified as having the main responsibility for the accident, according to the settlement made in relation to the damage, and without prejudice to a different interpretation in court; primary responsibility is deemed to be when the accident involves two vehicles and the prevailing responsibility is attributed to one of the drivers of the vehicles. For claims with more than two vehicles, the driver to whom a higher degree of responsibility is attributed shall be deemed responsible. If responsibility is to be attributed equally to all vehicle drivers involved, none of the contracts for the vehicle shall have the malus penalty applied; however, in the case of equal responsibility, the degree of responsibility of risk shall be recorded in the certificate for the purposes of deteriorating the merit class in the event of successive claims in which there is a responsibility of the driver of the insured vehicle. For possible modification of class due to further claims, the percentage of “cumulative” liability that may result in the application of the penalty should be at least 51%. For that purpose, a time period coinciding with the last five-year observation period is considered. Therefore, in consequence of the application of a simple reserve, in the absence of payment, there shall not be any malus debit applied. In the case of partial payment, with resulting penalty application, subsequent payments, referred to the same claim, shall not determine the application of contractual penalties.

1.6. In the event that the contract with Vittoria relates to vehicle already insured with another company in the “bonus / malus” form, when concluding the contract, it is assigned the CU class and initial relevant Vittoria class, taking into account the information resulting from the certification referred to in Article 10.

1.7. In the case of failure to present a certification of risk, the contract is assigned to the class 18 of the above table.

1.8. The criterion referred to in the preceding paragraph shall also apply in the event that the certification refers to a contract entered into in the form “bonus/malus” (also for contracts of less than one year) that has expired more than three months ago, unless the Policy holder/Owner declares, in accordance with Article 144 of the law, not to have been driving in the time period following the expiry date of the previous contract. In the presence of such a declaration, the new contract is awarded merit class indicated in the certification or the merit class of 14, according to whether the contract is concluded, respectively, within 5 years from the expiry of the contract for which the certificate was issued or later.

1.9. If a vehicle previously insured with a contract of a shorter term than a year, in the bonus/malus form or tariff forms similar to it, the contract is assigned the same CU class to which the temporary contract was assigned. The Policy holder shall

present the previous temporary contract, except for cases provided for in the preceding Paragraph 1.8.

For contracts concluded at a distance, this framework is also applicable in the event of consensual resolution before the annual expiry or termination upon the exercise of the right of reconsideration. In the latter case, the company shall issue to the Policy holder a declaration that the agreement is terminated, which the Policy holder is obliged to show to the new insurer for the conclusion of a contract.

1.10. The arrangement referred to in Section 1.7 shall not apply where the previous contract was concluded by a company which is prohibited from undertaking new business or has been put into compulsory liquidation and the Policy holder proves to have made the request of certification from the company or liquidator. In this case, the Policy holder shall declare, in accordance with Article 144 of the Law, the elements that should have been indicated in the certificate or, if the contract is terminated before the annual expiry, the CU class to which it was assigned. The contract is assigned to the relevant CU and Vittoria merit class on the basis of that statement.

1.11. A Policy holder that presents the certification after concluding the contract, but no later than three months from the date of its conclusion, has the right to obtain assignment of the merit class provided by certification and repayment of any resulting difference in the premium. The said difference in premium shall be refunded by Vittoria before the expiry date of the contract or, in the case of renewal of the latter, it is calculated with the amount of premium for the new yearly period.

1.12. If a vehicle is already insured abroad, the contract is awarded the CU merit class 14, unless the Policy holder presents the released foreign insurer statement which identifies the universal conversion class. Such declaration shall be deemed, for all purposes, confirmation of the risk status, only if issued by a company authorised to operate in the country to which it refers. If, in addition to such a declaration, a valid Italian risk certificate is presented as proof of continuity of insurance coverage, the merit class is assigned as achieved by applying the guidelines in Table 2 (paragraph Special Conditions).

1.13. For successive years there apply, even for the contracts referred to in Paragraphs 6, 7, 8, 9, 10, the provision of paragraph 5. The same provision applies, also, upon each renewal, to current agreements in the "Bonus/Malus" form with Vittoria, which are renewed on an annual basis in the same form.

Vittoria class assignment according to claims "observed"					
Merit class	0 claims	1 claim	2 claims	3 claims	4 or more claims
1H	1H	1E	1B	01	04
1G	1H	1D	1A	02	05
1F	1G	1C	01	03	06

1E	1F	1B	02	04	07
1D	1E	1A	03	05	08
1C	1D	01	04	06	09
1B	1C	01	04	07	10
1A	1B	02	05	08	11
01	1A	03	06	09	12
02	01	04	07	10	13
03	02	05	08	11	14
04	03	06	09	12	15
05	04	07	10	13	16
06	05	08	11	14	17
07	06	09	12	15	18
08	07	10	13	16	18
09	08	11	14	17	18
10	09	12	15	18	18
11	10	13	16	18	18
12	11	14	17	18	18
13	12	15	18	18	18
14	13	16	18	18	18
15	14	17	18	18	18
16	15	18	18	18	18
17	16	18	18	18	18
18	17	18	18	18	18

1.14. The policy holder has the opportunity to avoid premium increases or benefit from reductions in the premium resulting from the application of rules referred to in the above table, by repaying Vittoria, upon renewal of the contract, the amounts paid by it for all or part of the claims in the observation period prior to renewal. This possibility is also granted to a policy holder that, on the yearly expiry of the policy, does not intend to renew the contract with Vittoria, by making use of the provisions of Article 14.

1.15. In case of substitution of the contract, the yearly expiry date of the substituted contract is maintained. The substitution, for whatever reason, shall not interrupt the observation period, provided that there is no substitution of the person of the insured owner or lessee in the case of leasing contracts.

1.16. The substitution of the vehicle shall result in the substitution of the contract in the cases provided for in Article 5. In any other circumstances, a new contract shall be concluded. However, in the case of total theft, sale, destruction, scrapping or export, the owner can use the class obtained for another vehicle, provided it is insured within 5 years from the expiry date of the contract to which the certification of merit class refers.

1.17. If a stolen vehicle is subsequently found, and the Insured party has already exercised the option provided for in the preceding paragraph by preserving the merit class of the contract aggravated by theft, at the expiry date of the premium or the instalment of the current premium at the time of the theft, a new contract shall be concluded and the classes of the current contract shall be assigned. The criteria referred to in this paragraph shall also apply in the case that the vehicle was discovered after the date of termination of the contract.

2 – the form of Bonus Malus rate with decreasing Deductible – Tariff form “Bonus/Malus” and joint “Deductible”

Reserved for vehicles

Where the contract has been concluded in the Bonus/Malus form - preceding Article 4 - and has envisaged a fixed and absolute deductible for each claim to the amount indicated in the policy, the Policy holder shall reimburse the amount of compensation to Vittoria within the limits of the deductible, subject to the regulations and the graded rules of Article 5 - Bonus/Malus. The opportunity is given to the Policy holder to avoid premium increases resulting from the application of the graded rules set by the table in Article 4 “Bonus/Malus”, by offering Vittoria a refund for the amounts paid for all or part of the claims which occurred during the observation period. For each claim, the Policy holder and the Insured party shall be jointly responsible to repay Vittoria the amount of compensation within the limits of the fixed and absolute deductible specified in the policy.

The deductibles evolve gradually at the time of renewal of the contract, taking into account the years of insurance coverage observed without claims with any degree of responsibility, as shown in the table that follows:

Years without claims	Deductible A	Deductible B
1 ST YEAR OF OBSERVATION (START OF CONTRACT)		
	500	750
1	460	700
2	430	650
3	400	600
4	360	550
5	320	500
6	290	450
7	260	400
8	220	350
9	190	300
10	150	250
11	120	200
12	80	150
13	40	80
14	10	20

On the first claim, the deductible shall be readjusted on the basis of the initial deductible chosen when concluding the contract and stated in the policy.

If reimbursement corresponds to the entire amount of compensation for the accident, the accident itself is deemed not to have occurred and the Policy holder shall benefit from the consequent premium reductions from the application of graded rules of the table above in Article 4 "Bonus / Malus". Vittoria retains the right to manage the claim even if the request of injured party is within the limits of the deductible.

3 - Recourse for drivers under 26 years of age valid only if specified in the policy

The Policy holder shall, if the registered owner on the Public Automobile Register of the insured vehicle is 26 years of age or older, agree on the inclusion of a recourse, resulting in reduction of the tariff premium.

In the case that the recourse was agreed, with an indication on the title page of this policy of the contractual condition, if at the time of the accident the driver of the vehicle insured is less than 26 years of age, the Policy holder shall be required to repay to Vittoria up to the limit of the sum indicated in the policy as recourse, which Vittoria has paid for damages.

In the event that the reimbursement corresponds to the entire compensation paid by Vittoria, the Policy holder shall benefit from premium reductions resulting from the application of graded rules set out in the corresponding articles.

There shall be no recourse against the Policy holder when the vehicle is entrusted to third parties for repairs, maintenance or custody and in the case of use for emergency linked to serious health needs.

If the age of 26 is reached in the course of the contract, at the first successive expiry date, Vittoria shall present the Policy holder a tariff condition that includes or excludes the application of the recourse.

6 – Malus block - only for vehicles

For current contracts with internal merit class equal to or less than 5, in the event that in the observation period only one valid third party claim was caused to determine the malus, the Vittoria malus penalty shall not be applied to the merit class.

Therefore, the contract for the successive year, shall not suffer the malus penalty provided for in proceeding Article 1 "Bonus / Malus", but shall be kept the same current Vittoria merit class.

The C.U. class shall develop in accordance with Table 2 of the General Conditions.

Additional terms

Not included in the obligatory third party liability

Vittoria also insures, based on the following "Additional Terms", risks not included under compulsory insurance. In this case, the coverage limits stated in the policy are intended primarily for all claims resulting from compulsory insurance, and for the residual part not

absorbed by them, the compensation due on the basis of the “Additional Terms”, as provided by the specific guarantees.

- **For motor vehicles used for driving instruction:** the insurance also applies to the responsibility of the instructor. Deemed to be third parties are the examiner, the student driver even when driving, except when taking the driving examination, and the instructor only during the student driver's examination.
- **For cars hired with a driver or for public use:** the insurance also applies to the responsibility of the driver, the Policy holder and, if different, the owner of the vehicle for damage involuntarily caused by the circulation of the vehicle itself, to the garments and objects of common personal use, for their natural destination, carried by passengers, excluding valuables, money, securities, and trunks, suitcases, parcels and their contents; also excluded are damages caused by fire, theft or loss.

New complementary third party guarantees valid only if expressly mentioned in the policy and the relevant premium is paid

1. Third party of passengers

The guarantee covers the risk of third party liability of passengers for the factors associated with the circulation of the vehicle identified in the policy, not included in the compulsory insurance provisions.

The insurance shall be within the coverage limit laid down in the policy to third party liability.

2. Expenses for release from seizure

The warranty provides for the payment of expenses related to the release from seizure, up to a limit of 200 euro, provided the procedure is initiated and presided over by the legal advisors of Vittoria, in the case of forced seizure of the vehicle identified in the policy as a result of an accident in which death or personal injury occurred. The insurance is only valid for the territory of the Republic of Italy.

3. Driving test before passing examinations

The insurance of third party liability is valid even when the insured vehicle is being driven by a driver who has passed the driving theory examination at the Driving Inspectorate and who is taking the driving test to pass the practical examination, in full accordance with laws and regulations in force.

However, the driver is obliged to provide the documentation related to passing the theoretical examination, the provisional "pink sheet" entitlement to drive as well as all

relevant documentation to ensure that the driving occurs in accordance with the rules in force.

4. Damage from pollution

The warranty provides for compensation of damage caused to third parties by a spill, due to accidental breakage of the insured vehicle, of fluids necessary for its operation. This guarantee is given only when the vehicle is not in circulation (parked in a private area), with a limit of 30,000 euro per claim and per insurance year.

5. Expenses for the revocation of withdrawal of license

The warranty also covers expenses incurred by the insured party, up to 200 euro on each occasion, to the driver of the vehicle described in the policy, for judiciary and extra expenses related to the procedure for obtaining the revocation of the order of withdrawal of his/her driving license, as required by law, in direct and exclusive consequence of traffic accidents that have occurred during the period of insurance validity and have caused death or grievous bodily harm or serious injury to a person and any other case involving pedestrians, provided that the Insured party is acquitted or absolved of any allegation of evasion or failure to give assistance.

6. Third party fire cover

This warranty provides for reimbursement of the sums that the owner is required to pay as civilly liable for damage caused to third parties by a fire, blaze, explosion of the vehicle, including the fuel contained in the tank and intended for its operation.

The warranty is valid for damage not resulting from the circulation of the insured vehicle, within the limit of 150,000 euro for each occurrence. The insurance excludes damage:

- to items in the use, custody and possession of the Insured party, with the exception of the building leased and used as a garage of the insured vehicle;
- to items of people not considered “third parties” within the meaning of the Law;
- by pollution of water, air and soil, except as provided in the preceding paragraph “Damage from pollution”.

7. Waiver of recourse for the damages suffered by vehicle passengers

Notwithstanding Article 2, Vittoria waives the right of recourse for the damages suffered by passengers by the vehicle, provided that carriage is carried out in respect of the number of passengers indicated on the registration certificate.

8. Waiver of recourse if the driver is in possession of the appropriate license but it has expired

Notwithstanding Article 2 “Exclusions and Recourse”, Vittoria waives the right of recourse in the case of accidents caused by driver in possession of a driving license expired for not more than one year, provided it is renewed within 6 months from the date of the accident, under the same conditions of validity and requirements previously existing, and in any case suitable to drive a vehicle of the same class of that involved in the accident.

In any event, Vittoria will not proceed with the right of recourse in the event that the non-renewal is due to the physical consequences suffered by the driver in the accident.

9. Waiver of recourse for driving under the influence of alcohol

In the case of a vehicle driven by a person under the influence of alcohol and who has been identified as violating Article 186 of the Highway Code, Vittoria shall waive the right of recourse only in cases where the alcohol level is less than or equal to 1.5 g/l.

If alcohol level encountered is greater than 1.5 g/l, Vittoria retains the right of recourse only against the driver of the vehicle, provided that the owner or the lessee in the case of leasing was not aware of the state of intoxication of the driver at the time when custody of the vehicle was given, as follows:

- In the case of a level of alcohol of 1.51 gr/l to 2.00 g/l, a recourse of up to a maximum of €5,000.00 per claim shall be applied;
- In the case of a level of alcohol of 2.01 g/l to 3.00 g/l, a recourse of up to a maximum of €10,000.00 per claim shall be applied;
- In the case of a level of alcohol equal to 3.01 g/l or higher, a recourse of up to a maximum of €20,000.00 per claim shall be applied;

10. Waiver of recourse for driving under the influence of drugs

Valid only for vehicles registered to Companies - Vittoria Assicurazioni waives the right of recourse only against the owner of the vehicle or the lessee in the case of leasing if, at the time of the accident, the driver was under the influence of drugs, provided that the owner of the vehicle or the lessee in the case of leasing, was not aware of the state of intoxication of the driver at the time custody of the vehicle was given.

11. Waiver of recourse for failure to fasten seat belt

Vittoria, notwithstanding Article 2 of Administrative Justice Council, waives the right to compensation for damages suffered by the passengers if they fail to fasten their seat belts, without prejudice to the opportunity of Vittoria to compensate for the damage proportionally.

12. Extension of period of delay to 30 days

With sole regard to the third party warranty, the contract is deemed valid until 24.00 of the thirtieth day following the annual expiry date indicated in the policy or until the signing of any contract with another insurance company (if the stipulation takes place within the aforesaid period of thirty days).

13. Waiver of recourse for minor children

Notwithstanding Article 2 "Exclusions and Recourse", Vittoria waives the right to compensation for damages caused to third parties by the circulation of the vehicle insured by a minor child of the owner on the Public Automobile Register, and minors subject to the custody of the owner on the Public Automobile Register who reside with them, provided that the circulation happened unbeknown to the owner on the Public

Automobile Register of the vehicle in the policy, and it would be inappropriate to accuse the parent of negligence for the behaviour of the child.

Complementary GOLD Warranty

valid only if expressly mentioned in the policy and the relevant premium is paid

1. Third party of passengers

(Valid only if the third party guarantee is provided, for the same risk, by Vittoria Assicurazioni)

The guarantee covers the risk of third party liability of passengers for the factors associated with the circulation of the vehicle identified in the policy, not included in the compulsory insurance provisions.

The insurance shall be within the coverage limit laid down in the policy to third party liability.

2. Expenses for release from seizure

The warranty provides for the payment of expenses related to the release from seizure, up to a limit of 200 euro, provided the procedure is initiated and presided over by the legal advisors of Vittoria, in the case of forced seizure of the vehicle identified in the policy as a result of an accident in which death or personal injury occurred. The insurance is only valid for the territory of the Republic of Italy.

3. Driving test before passing examinations

The insurance of third party liability is valid even when the insured vehicle is being driven by a driver who has passed the driving theory examination at the Driving Inspectorate and who is taking the driving test to pass the practical examination, in full accordance with laws and regulations in force.

However, the driver is obliged to provide the documentation related to passing the theoretical examination, the provisional "pink sheet" entitlement to drive as well as all relevant documentation to ensure that the driving occurs in accordance with the rules in force.

4. Damage from pollution

The warranty provides for compensation of damage caused to third parties by a spill due to accidental breakage of the insured vehicle, of fluids necessary for its operation. This guarantee is given only when the vehicle is not in circulation (parked in a private area), with a limit of 30,000 euro per claim and per insurance year.

5. Expenses for the revocation of the withdrawal of license

The warranty also covers expenses incurred by the insured party, up to 200 euro on each occasion, to the driver of the vehicle described in the policy, for judiciary and extra expenses related to the procedure for obtaining the revocation of the order of withdrawal of his/her driving license, as required by law, in direct and exclusive consequence of traffic accidents that have occurred during the period of insurance validity and have caused death or grievous bodily harm or serious injury to a person and any other case involving pedestrians, provided that the Insured party is acquitted or absolved of any allegation of evasion or failure to give assistance.

6. Third party fire cover

This warranty provides for reimbursement of the sums that the owner is required to pay as civilly liable for damage caused to third parties by a fire, blaze, explosion of the vehicle, including the fuel contained in the tank and intended for its operation.

The warranty is valid for damage not resulting from the circulation of the insured vehicle, within the limit of 150,000 euro for each occurrence. The insurance excludes damage:

- to items in the use, custody and possession of the Insured party, with the exception of the building leased and used as a garage of the insured vehicle;
- to items of people not considered “third parties” within the meaning of the Law;
- by pollution of water, air and soil, except as provided in the preceding paragraph “Damage from pollution”.

7. Waiver of recourse for the damages suffered by vehicle passengers

Notwithstanding Article 2, Vittoria waives the right of recourse for the damages suffered by passengers by the vehicle, provided that carriage is carried out in respect of the number of passengers indicated on the registration certificate.

8. Waiver of recourse if the driver is in possession of the appropriate license but it has expired

(Valid only if the third party guarantee is provided, for the same risk, by Vittoria Assicurazioni)

Notwithstanding Article 2 “Exclusions and Recourse”, Vittoria waives the right of recourse in the case of accidents caused by driver in possession of a driving license expired for not more than one year, provided it is renewed within 6 months from the date of the accident, under the same conditions of validity and requirements previously existing, and in any case suitable to drive a vehicle of the same class of that involved in the accident.

In any event, Vittoria will not proceed with the right of recourse in the event that the non-renewal is due to the physical consequences suffered by the driver in the accident.

9. Waiver of recourse for driving under the influence of alcohol

(Valid only if the third party guarantee is provided, for the same risk, by Vittoria Assicurazioni)

In the case of a vehicle driven by a person under the influence of alcohol and who has been identified as violating Article 186 of the Highway Code, Vittoria shall waive the right of recourse only in cases where the alcohol level is less than or equal to 1.5 g/l.

If alcohol level encountered is greater than 1.5 g/l, Vittoria retains the right of recourse only against the driver of the vehicle, provided that the owner or the lessee in the case of leasing was not aware of the state of intoxication of the driver at the time when custody of the vehicle was given, as follows:

- In the case of a level of alcohol of 1.51 gr/l to 2.00 g/l, a recourse of up to a maximum of €5,000.00 per claim shall be applied;
- In the case of a level of alcohol of 2.01 g/l to 3.00 g/l, a recourse of up to a maximum of €10,000.00 per claim shall be applied;
- In the case of a level of alcohol equal to 3.01 g/l or higher, a recourse of up to a maximum of €20,000.00 per claim shall be applied;

10. Waiver of recourse for driving under the influence of drugs

(Valid only if the third party guarantee is provided, for the same risk, by Vittoria Assicurazioni)

Valid only for vehicles registered to Companies - Vittoria Assicurazioni waives the right of recourse only against the owner of the vehicle or the lessee in the case of leasing if, at the time of the accident, the driver was under the influence of drugs, provided that the owner of the vehicle or the lessee in the case of leasing, was not aware of the state of intoxication of the driver at the time custody of the vehicle was given.

11. Waiver of recourse for failure to fasten seat belt

(Valid only if the third party guarantee is provided, for the same risk, by Vittoria Assicurazioni)

Vittoria, notwithstanding Article 2 of Administrative Justice Council, waives the right to compensation for damages suffered by the passengers if they fail to fasten their seat belts, without prejudice to the opportunity of Vittoria to compensate for the damage proportionally.

12. Extension of period of delay to 30 days

With sole regard to the third party warranty, the contract is deemed valid until 24.00 of the thirtieth day following the annual expiry date indicated in the policy or until the signing of any contract with another insurance company (if the stipulation takes place within the aforesaid period of thirty days).

13. Waiver of recourse for minor children

Notwithstanding Article 2 "Exclusions and Recourse", Vittoria waives the right to compensation for damages caused to third parties by the circulation of the vehicle insured by a minor child of the owner on the Public Automobile Register, and minors

subject to custody of the owner on the Public Automobile Register who reside with them, provided that the circulation happened unbeknown to the owner on the Public Automobile Register of the vehicle in the policy, and it would be inappropriate to accuse the parent of negligence for the behaviour of the child.

Vehicle replacement

Warranty valid only for private cars. To be sold in conjunction with the New third party/Gold Complementary guarantees

Vittoria provides a reimbursement, up to a maximum of 150.00 euro per claim and insurance year, of the amount paid and documented for the rental of a courtesy car, following third party indemnification, known as the “administration Card” by Vittoria. The reimbursement shall only be due for the days of technical stoppage, documented by an evaluation performed by an expert appraiser of Vittoria, and no more than 5 days of the rental, the warranty is deemed valid only in case of repairs performed at a vehicle body repair shop approved by Vittoria. It is understood that the reimbursement provided by this guarantee cannot be combined with any similar compensation paid with the payment of the third party claim.

Restrictions section

Only valid if referred to in the policy

In the policy, the code of the restriction should be indicated in the “Restriction Type “, as indicated in the following points, the expiry date of the restriction, and the names and head office of Restricting Entity.

1) Restriction Type “A” – “B”

for vehicles sold in instalments with legal mortgage or lien, with the premium for a coverage period of less than that of the sale contract by instalments or equal (if it has a duration of 12 months) and the contract is issued without tacit renewal.

This policy is restricted and therefore Vittoria undertakes for the duration of the contract (12 months), regardless of the findings to the Public Automobile Register to:

- a. not allow any reduction or variation of the guarantees provided through this contract except with the consent of the Entity;
- b. communicate to the Entity each accident in which the vehicle indicated in the policy has been involved within 15 days of receiving the report;
- c. not pay, in case of accident, fire, theft, accidental breakage or other damage related to the insured vehicle, the compensation to be paid by the policy without the written consent of the Entity and, up to the amount of its loan instalment, pay the compensation

paid to the latter against the discharge to the issue of which the Restricting Entity is as of now authorised by the Policy holder.

2) Restriction Type “C” – “D”

for vehicles under lease, with the payment of a premium for a coverage period of less than that of the lease or equal (if it has a duration of 12 months) and the contract issued without tacit renewal.

Given that the insured vehicle is the property of the Restricting Entity as indicated in the policy and registered at the Public Registry Automotive in its name, was granted in “leasing” to the Policy holder until the expiration date indicated in the policy, Vittoria is obliged to the Entity (for the duration of the contract - 12 months -) to:

a. not allow any reduction in the guarantees provided through this contract except with the consent of the Entity;

b. communicate to the Entity each accident in which the vehicle indicated in the policy has been involved within 15 days of receiving the report;

It is also understood that, in case of fire, theft, accidental breakage or other damage related to the vehicle, the compensation under the policy shall be in accordance with Article 1891, second paragraph of the Civil Code, paid to the Restricting Entity, in its capacity as owner of the vehicle, who shall therefore sign its discharge; limited to partial damage, the compensation can be paid to the Insured party, with the written consent of the Entity.

Notes

Notes



Vittoria Assicurazioni S.p.A. | Share capital 67,378,924 euro fully paid-up, VAT Code, Tax ID Code and registration in the Business Register of Milan No. 01329510158 | Head office: 2, Via Ignazio Gardella, Milan, Italy, 20149 | vittoriaassicurazioni@pec.vittoriaassicurazioni.it.
Registered on Company Directory of Insurance and Reinsurance Section I No. 1.00014 | Parent Company of Vittoria Assicurazioni Group registered in the Directory of Insurance Groups No. 008
PB 013.901X.ARC.1215 - LINEA STRADA CLASSIC – THIRD PARTY VEHICLE LIABILITY - VEHICLES

