

MOTOR INSURANCE POLICY

(Approved by Ministry of Finance in accordance with Decision No. on dated 22/11/2018)

In reliance upon the statement made in the Proposal form which is considered a part of this Insurance policy, and in consideration of the premium paid by the Policyholder and/or Insured, and subject to the general conditions, coverage agreements, exclusions and attached Endorsements of this insurance policy, the Insurer agrees to the Policyholder as follows:

PART I. INTERPRETATION

1. **"The Policyholder"** is the organization or individual that enters into insurance contracts with the Insurer and pays insurance premium.
2. **"The Insurer"** is Baoviet Tokio Marine Insurance Company Limited.
3. **"The Insured"** is the organization or individual whose property, civil liability and/or life is insured under the Policy.
4. **"The Automobile Owner"** is the owner of the automobile or the individual and/or organization assigned by the automobile owner to legally possess and/or use the automobile; or the de facto owner of the automobile who has not completed registration in accordance with regulations but does have legitimate automobile transfer contract.
5. **"The Policy"** is the agreement reached between the Policyholder and the Insurer whereby the Policyholder shall have to pay full premiums while the Insurer shall have to indemnify the Insured upon the occurrence of an insured event.

A Policy must be made in writing and includes:

- ✓ Proposal form;
 - ✓ Policy wording;
 - ✓ Schedule;
 - ✓ Insurance certificate;
 - ✓ Endorsement (if any)
6. **"Proposal form"** is the written statement of the insurance requirements and warranties by the Policyholder, which is duly signed and stamped (if applicable) by the Policyholder to form basis for insurance consideration and acceptance by the Insurer through insurance contract conclusion. This written statement forms part and is incorporated herein, and the Insurer shall provide the form for the Policyholder.
 7. **"Schedule"** is the summary of terms and conditions and limits of liability of the Policy or Renewal Policy (in case of renewal) issued to the Policyholder by the Insurer.
 8. **"Endorsement"** forms part and is incorporated in the Policy and is issued to the Insured by the Insurer in order to confirm the changes in the content of the issued Policy, provided that the Insurer agrees with the Insured's additional requests.
 9. **"Sum Insured"** is the monetary sum that the Policyholder requires the Insurer to insure for his automobile in respect of physical damage insurance and is specified in the Policy.
 10. **"Limit of Liability"** is the maximum aggregate limit of the Insurer's liability corresponding with the liability specified in the personal accident benefits and voluntary third party civil liability coverages in this Policy.

11. **“Deductible”** is the monetary amount the Insured has to bear in each and every occurrence and is specified in the Schedule corresponding with each insurance coverage.
12. **“Occurrence”** as in the physical damage coverage of this Policy shall mean the collision between the insured motor vehicle, while in road traffic or not, with another object in an occurrence and/or a series of occurrences happening at the same time with the same cause at a traffic site and there shall be personal or property damage, which is beyond the control and anticipation of the Insured or the Driver.
13. **“Motor”, “Automobile”**: includes car, pick-up truck, truck, passenger car, bus, trailer or semi-trailer drawn by tractor... which takes part in traffic.
14. **“Devices mounted in addition”**: include spare parts, accessories in general which are added to the automobile for the purpose of protection, decoration or entertainment. Devices mounted in addition are not components, systems, spare parts configured by the automobile manufacturer, or new replacements of old parts, accessories configured by the automobile manufacturer.
15. **“Used period”** is the period calculated from the month in which the automobile is first registered in Vietnam to the month in which the insurance contract is concluded. For second hand automobile from overseas, the used period is calculated from January of the automobile’s manufacturing year to the month in which the insurance contract is concluded.

PART II. GENERAL PROVISIONS

Article 1. Insurance coverage

The insurance coverage provided by this Policy includes:

- ✓ Physical damage insurance to the automobile
- ✓ Voluntary third party civil liability insurance
- ✓ Personal accident benefits for driver and passengers

Article 2. Reinstatement of Policy

In case the Policyholder do not pay full premium within the payment period as agreed in the Policy, the Policy will be terminated at the expiry of the premium payment period. The Insurer do not have to inform the Insured in writing about this termination.

The Policyholder are responsible to fully pay the outstanding premium for the premium payment period in which the automobile has been insured.

The Policy will be reinstated at the time the Insurer give consent in writing, subject to the Insured's full premium payment. The Insurer will not be liable for any loss occurred between the date of Policy termination until the date of reinstatement.

Article 3. Policy cancellation

Either party may unilaterally cancel the insurance policy in the insurance period as specified by law by sending a written notice to the other party.

1. In case the Insured unilaterally cancel the Policy before expiry, the Insured shall send a written notice to the Insurer. Within 30 business days of the receipt of such written notice from the Insured, the Insurer shall refund to the Policyholder 70% of the part of premium corresponding to the unexpired insurance period. The Insurer is not obliged to refund such premium in case any insured event has occurred.

2. In case the Insurer unilaterally cancel the Policy, within 30 business days after a written notice by the Insurer is sent to the Insured, the Insurer shall refund to the Policyholder the part of premium corresponding to the unexpired insurance period.

Article 4. Full or partial transfer of benefits and obligations

When there is a change in ownership of the insured automobile, the Insured can propose to fully or partially transfer the benefits and obligations in this Policy to the new owner by sending the Insurer a written request, no later than 15 days since the date of automobile ownership change. The Insurer reserve the right to agree with this proposal or not.

If the Insurer agree with the transfer proposal, the Policy shall be deemed to be transferred to the new automobile owner at the same time when the automobile ownership is transferred.

If the Insurer do not agree with the transfer proposal, the Insurer shall inform the Insured within 7 days since the Insurer's receipt of a valid request from the Insured. The Insurer shall refund premium for the remaining period as stipulated at Article 3 Section II hereof.

Article 5. Change in insured risks

1. When there are changes in the factors used as basis to calculate premium, thus leading to the reduction in the insured risks, the Insurer may consider premium reduction for the remaining period of insurance. After receiving a written request from the Policyholder, the Insurer must inform their approval of or objection to such reduction and the period for refunding the reduced premium.

Where the Insurer refuses to reduce premium, the Policyholder is entitled to cancel the policy as stipulated at Article 3 Section II hereof.

3. When there are changes in the factors used as basis to calculate premium, thus leading to the increase in the insured risks, the Insurer is entitled to re-calculate premium or withdraw coverage for the remaining insurance period. In case the Policyholder does not consent to paying additional premium, the Insurer is entitled to unilaterally cancel the policy as stipulated at Article 3 Section II hereof.

Article 6. Insurance for multiple automobiles in a single policy

In case multiple automobiles are insured under a single policy, the terms, conditions and exclusions of this Policy shall be applied to each automobile as if each one is insured by a separate policy.

Except when the Policyholder only request cancellation for some (not all) of the automobiles in a fleet covered by a single policy, the Insurer may consider partial premium refund corresponding to the unexpired insurance period of these automobiles.

Article 7. Rights and obligations of the Insurer

1. **The Insurer shall have the following rights:**
 - 1.1. To calculate and collect premium as agreed upon in the Policy;
 - 1.2. To decline coverage or issue Endorsement if the Policyholder do not fully and faithfully provide information related to the engagement and implementation of the Policy;
 - 1.3. To re-assess the risk and revise premium when in receipt of a notice of changes in exposure; refund or load pro-rata premium for the unexpired insurance period.
 - 1.4. To decline to pay indemnity to the Insured for cases outside the scope of insurance liability or cases of exclusion of insurance liability as agreed upon in the insurance contract;

- 1.5. To request the Policyholder, the Insured, the Automobile Owner to take measures to prevent or limit losses according to relevant law provisions;
- 1.6. To request the third party to refund the insurance money which the Insurer has indemnified the Insured for the losses caused by the third party to the property and civil liability;
- 1.7. Other rights prescribed by law.

2. The Insurer shall have the following obligations:

- 2.1. To explain to the Automobile Owner, the Policyholder about insurance terms and conditions, insurance premium; the rights and obligations of the Automobile Owner, the Policyholder;
- 2.2. To issue to the Policyholder the Policy immediately after the conclusion of the insurance contract;
- 2.3. Paying compensation after receiving sufficient and valid claim files;
- 2.4. In case of refusal to pay claim, the Insurer shall explain in writing the reasons for such refusal;
- 2.5. To coordinate with the Policyholder, the Automobile Owner and the functional authority in settling the third party's claim for compensation for the losses which fall under the insured liability when the insured event occurs;
- 2.6. For cases of serious or particularly serious loss, at the request of the Insured/driver, the Insurer will coordinate to promptly solve and may advance a part of expenses necessary to overcome the consequences of the loss once it is determined that the liabilities for such loss are covered in the scope of insurance.
- 2.7. To guide the Insured/driver to collect documents to make claim dossiers.
- 2.8. Other obligations prescribed by law.

Article 8. Rights and obligations of the Policyholder

1. The Policyholder shall have the following rights:

- 1.1. To request the Insurer to explain the insurance terms and conditions; issue the Policy or Endorsement (if any);
- 1.2. To request the Insurer to indemnify the Insured as agreed upon in the insurance contract when the insured event occurs;
- 1.3. To transfer the Policy as agreed upon in the insurance contract or under the provisions of law;
- 1.4. Other rights prescribed by law.

2. The Policyholder shall have the following obligations:

- 2.1. To pay premiums fully, according to period and mode agreed upon in the insurance contract;
- 2.2. To provide all information as required in the Proposal form and information, documents and vouchers in the claim dossiers in a complete and truthful manner; create favorable conditions for the Insurer in the process of verifying the authenticity of such information, documents and vouchers.
- 2.3. To always take appropriate protection measures for the automobile, the health and lives of people in the automobile;
- 2.4. To create favorable conditions for the Insurer to inspect the automobile's status when required.

- 2.5. To notify the Insurer the changes in the level of insured risks which lead to the changes in the bases to calculate premium (e.g.: change in use purpose, automobile structure, scope of operation...);
- 2.6. To conform to the regulations on ensuring road traffic safety.
- 2.7. Where a damage leads to a replacement approved by the Insurer, after the replacement has been finished, the Policyholder shall be responsible for delivering the replaced property to the Insurer.
- 2.8. Other obligations prescribed by law.

Article 9. Loss notification and minimization

In case of loss, the Policyholder, the Automobile Owner shall:

1. Immediately notify the Insurer to cooperate in settlement, and simultaneously notify the local Police or government of the nearest place (except for cases of force majeure). The Policyholder shall send loss notification in writing to the Insurer as soon as possible.
2. Not move, dismantle or repair property without the Insurer's approval except it is necessary to ensure safety, prevent and minimize injury to people and damage to property or at the request of competent authorities.

Article 10. Loss survey

1. When an insured event occurs, the Insurer or the person authorized by the Insurer will survey the loss of property at the presence of the Insured and the parties concerned or legal representatives of the parties concerned to determine the causes and extent of loss. The survey results will be made in writing with signatures of the parties concerned. The Insurer is responsible for covering the cost of survey.
2. Where the Insured does not agree on the causes and extend of loss determined by the Insurer, the two parties will negotiate to select an independent loss adjuster to carry out the survey.
3. Where the loss adjuster's conclusions are different from the Insurer's, the Insurer shall pay the cost of independent loss adjuster. Where the loss adjuster's conclusions are identical to the Insurer's, the Insured shall pay the cost of independent loss adjuster.
4. In special cases where the Insurer fails to carry out survey, the Insurer is responsible for guiding the Insured/driver to collect sufficient details on the causes, happening, extent of loss together with the vouchers, photographs of loss and relevant documents as a basis for determining compensation.

Article 11. Claim dossiers

For each specific case, the Claim dossiers shall include one or more document(s) as follows:

1. Documents provided by the Policyholder, the Automobile Owner:
 - 1.1. Notice of accident and compensation (in the form provided by the Insurer);
 - 1.2. Documents related to the automobile, the driver (copies with certification of competent authorities or the Insurer's employee after comparing with the originals) as follows:
 - a) Insurance certificate and/or Policy and other written agreements (if any);
 - b) Valid automobile registration certificate, driving license of the driver of the damaged automobile;
 - c) Documents relating to the purchase, sale, transfer, giving, donation, authorization to use the automobile (if any);

- d) Valid certificate of technical safety and environment protection of road motor vehicle (except for automobiles which are in temporary circulation with documents of approval of competent authorities or operating in the period of executing procedures of registration, initial inspection in Vietnam).
- 1.3. Documents evidencing the property's damage, including:
- a) Valid invoices, vouchers of repair or replacement of the damaged property
 - b) Documents evidencing necessary and reasonable costs paid by the Insured to mitigate loss or to conform to the Insurer's instructions.
- 1.4. Documents evidencing the bodily injury, including:
- a) Claim form completed by the injured person
 - b) Documents evidencing necessarily and reasonably medical expenses incurred including valid medical prescriptions, bills, invoices.
 - c) Certificate of permanent disability issued by a registered disability assessment council (if any)
 - d) Labour accident report in case of a work related accident.
- 1.5. Minutes of agreement/reconciliation (in case of reconciliation);
- 1.6. Effective judgements or decisions of the Court (if any);
- 1.7. Documents necessary to transfer to the Insurer the right to recourse against the party causing damage to the insured automobile for which the Insured has been compensated by the Insurer (in case of recourse against third parties).
- 1.8. In case of theft or robbery of the whole automobile:
- ✓ Report on the theft, robbery to the Police with the Police's confirmation;
 - ✓ Declaration on the loss of documents and materials related to the stolen, robbed automobile as the same are put in the automobile with the certification of the Police (if any).
2. Documents collected by the Insurer in coordination with the Insured:
- 2.1. Copies certified by the Police in case of accidents with the involvement in settlement of the Police, including:
- a) Minutes of on-site inspection (if any);
 - b) Layout of the accident scene, pictures (if any);
 - c) Minutes of examination of the accident-related automobile (if any);
 - d) Preliminary notice of the results of initial investigation of the accident (if any);
 - e) Minutes of accident settlement (if any); Conclusions on accident investigation in writing (if any);
- 2.2. Documents relating to third parties' liabilities (if any);
- 2.3. Minutes of loss survey agreed by the parties.
- 2.4. In case of theft or robbery of the whole automobile:
- ✓ Decision on prosecution and criminal investigation (if any) related to the theft or robbery of the insured automobile;
 - ✓ Decision on suspension of investigation or prosecution of the criminal case related to the theft or robbery of the insured automobile (if any);
3. Other relevant documents (if any).

Article 12. Double insurance

Double insurance is the case in which the Policyholder concludes insurance contracts with two or more insurance enterprises to insure the same objects, with the same insurance conditions and insured event. The claim settlement shall be implemented in the following principles:

1. For coincident conditions of insurance contracts/insurance certificates: the Insurer shall only be responsible for compensating in proportion to the ratio of the agreed Sum Insured or limit of liability on the total sum insured or limit of liability of all contracts that the Insured has entered into.
2. For different conditions of insurance contracts/insurance certificates: the Insurer is responsible for compensating under each insurance contract.

In all cases, the total indemnity amount of each insurance certificate/insurance contract does not exceed the actual loss.

This article does not apply to bodily injury to third party or to people in the automobile.

Article 13. General exclusions

The Insurer shall not be liable to indemnify in the following cases:

1. Acts of deliberately causing damage by the Insured, the driver and the people with interests relating to the ownership, exploitation and use of the automobile;
2. A valid certificate of technical safety and environment verification of road motor vehicles as specified by law is not available at the time the loss or damage occurs, unless the Policyholder demand for additional coverage and has paid premium.
3. The driver does not have a driving license or the driver's driving license is inappropriate with respect to the type of motor vehicle for which driving licenses are required. Where the driver is subject to the revocation of driving license or driving license is temporarily kept for a definite or indefinite period, he/she shall be deemed as not having a driving license.
4. The driver is driving with alcohol in the blood or breath or in use of drugs and stimulants prohibited by law.
5. Driving in banned roads, banned areas, reverse direction road; turning, changing direction at where prohibited, going through red lights or not complying with the command of the Traffic Police; driving at night without lights turned on.
6. Racing (legally or illegally); using the insured automobile to tow another automobile in contravention of legal regulations;
7. The automobile carries illegal goods as specified by law;
8. Losses caused by transporting explosives, hazardous waste or liquefied gas or petroleum in contravention of legal regulations.
9. Losses occur in cases of war, terrorism, civil war, strike, riot.
10. Losses caused by nuclear reaction, nuclear radioactivity or radioactive contamination.

Article 14. Period of claim, complaint and statute of limitations

1. The claim period is within 01 year from the occurrence of the insured event. The period in which force majeure events or other objective obstacles occur is not counted in the claim period.

2. The period of complaint about the Insurer's compensation decisions is within 90 days from the time when the Insured receives the Insurer's claim notice. Claim made beyond the period mentioned above shall not be settled by the Insurer.
3. The statute of limitations on taking legal proceedings against the Insurer on the Policy shall be within 03 years from the time a dispute arising from the Policy.

Article 15. Scope of Geography

The geographical scope of this Policy is The Socialist Republic of Viet Nam.

PART III. PHYSICAL DAMAGE INSURANCE

Article 16. Scope of coverage

1. The Insurer is responsible for compensating the Insured for physical damage as a result of natural disasters, unexpected and unforeseen accidents in the following cases:
 - 1.1. Crash, collision, flipping, falling, sinking, falling of the whole automobile, being fallen into by other objects;
 - 1.2. Fire, explosion;
 - 1.3. Force majeure perils due to nature;
 - 1.4. Loss of the entire automobile due to theft, robbery.
 - 1.5. Acts of deliberately causing damage not by the Insured, the driver and the people with interests relating to the ownership, exploitation and use of the automobile.
2. In addition to the compensation amount, the Insurer shall also reimburse the Insured for any necessary and reasonable costs as agreed in the Policy in order to implement the tasks in accordance with the Insurer's requests and instructions upon the occurrence of loss (under the scope of cover), including:
 - 2.1. Costs of preventing, minimizing of further loss;
 - 2.2. Costs of rescuing and towing the damaged automobile to an appropriate garage with the Insurer's consent, maximum 10% of Sum Insured.

In all cases, the indemnity amount does not exceed the Sum Insured.

Article 17: Exclusions

The Insurer shall not be liable to indemnify in the following cases:

1. Losses occur due to normal wear and tear or due to inherent natures of the property, reduction in commercial value, malfunction due to defects or additional malfunction due to repairs or in the repair process (including testing).
2. Engines are damaged when the automobile runs in the flooded area (unless otherwise agreed).
3. Damages to tubes, tires, tarps except for damages due to the same cause and at the same time with other parts of the automobile in an accident.
4. Parts of the automobile are lost due to theft or robbery (unless otherwise agreed).

5. Loss of the entire automobile in case of fraud or abuse of trust to appropriate the automobile (automobile subject to leasing, lending, in distraint or dispute), unless otherwise agreed.
6. Damages to machine, electrical tools or parts of electrical equipment as a result of overload, over pressure, short circuit, self-heating, electrical arcing or leakage due to any cause whatsoever.
7. The excessive weight of goods or number of people on the automobile is 50% or more of the weight or number specified in the verification certificate (based on the weight in case of goods carrying automobile, based on the number in case of passenger carrying automobile, based on either the weight or the number in case of goods and passenger carrying automobile);
8. Losses of devices mounted on the automobile in addition to the devices fitted by the manufacturer (unless otherwise agreed) and losses of the automobile caused by the devices additionally fitted on the automobile in addition to the devices fitted by the manufacturer.
9. Losses occurred outside the The Socialist Republic of Vietnam.

Article 18. Sum Insured

1. The Sum Insured is as defined in Section I hereof. The Sum Insured is not greater than the market value of the automobile.
2. The Insurer shall determine the value of the insured automobile as follows:
 - 2.1. For a brand-new automobile, the value of such automobile is its selling price announced by domestic manufacturers in the Vietnamese market, or the price of the imported automobile, including all types of taxes as prescribed by the Government.
 - 2.2. For a used automobile, the value of such automobile is the value of a new one (100%) multiplied (x) by the minimum percentage (%) of the remaining quality of such automobile. For a used automobile which is imported, the value of such automobile is the price of a new (brand-new) automobile multiplied (x) by the percentage (%) of the remaining quality determined in the customs declaration.

The minimum percentage (%) of the remaining quality of the automobile covered is determined as follows:

- ✓ The used period is less than 03 years: 85%;
- ✓ The used period is from 03 years to less than 06 years: 70%;
- ✓ The used period is from 06 years to less than 10 years: 55%;
- ✓ The used period is from 10 years or more: 40%.

Article 19. Indemnification

1. Indemnification of partial losses:
 - 1.1. The Insurer is responsible for paying for actual and reasonable expenses to repair, replace (in case it is impossible to repair) parts or paying moneys to the Insured to compensate for any loss covered hereby provided that it is possible to determine reasonable expenses for such repair, recovery of losses possibly payable after applying deductible (if any).
 - 1.2. Indemnity determination method:

- a) In case the automobile is underinsured, the indemnity shall be calculated according to the proportion of such loss or damage as the Sum hereby insured bears to the market value of the insured automobile at the time of insurance contract conclusion;
 - b) In case the automobile is insured at or higher than its actual value, the indemnity shall be reasonable expenses for restoring, repairing the damaged automobile. The method for determining reasonable expenses for affected parts which are required to be replaced with new ones is by taking actual replacement costs minus depreciation (unless new replacement value endorsement is agreed), specifically:
 - ✓ The used period of the automobile is less than 03 years: no depreciation applied;
 - ✓ The used period of the automobile is from 03 years to less than 06 years: 15% depreciation applied for replacement parts;
 - ✓ The used period of the automobile is from 06 years to less than 10 years: 25% depreciation applied for replacement parts;
 - ✓ The used period of the automobile is from 10 years to less than 15 years: 35% depreciation applied for replacement parts;
 - ✓ The used period of the automobile is from 15 year: 50% depreciation applied for replacement parts;
- 1.3. The Insurer shall indemnify for expenses for repainting the entire automobile if more than 50% of the painting area of the automobile is damaged as a result of such loss and subject to the provisions of Item 1.2.a, 1.2.b Article 19, Section III hereof.
2. Indemnification of total loss:
 - 2.1. The Insurer shall indemnify for total loss in case over 75% of the actual value of the automobile is damaged; or expenses for repairing damages is equal to or more than 75% of the actual value of the automobile at the time before a loss occurs;
 - 2.2. When a conclusion is made by the police on the suspension of investigations or the institution of criminal proceedings related to the theft or robbery of the insured automobile, the Insurer shall be liable to consider indemnifying for total loss of the thieved or robbed automobile after the investigating police authority has replied the Insurer's referral in writing.
 - 2.3. The indemnity for total loss shall be equal to the actual value of the automobile before the loss with the same kind and specifications and shall not exceed the amount stated in the Insurance certificate or the Policy.
 3. Recovery of assets after indemnification

When the Insurer has paid for total loss or partial loss, it shall take possession of such automobile or damaged parts, viz:

 - 3.1. In case of replacement with new parts, the Insurer shall take back damaged parts which have been replaced with new ones (even in case of depreciation deduction).
 - 3.2. In case of total loss, after the Insurer has paid for the entire automobile, the Insurer shall have the right with the salvage of the damaged automobile. In case of underinsurance, the Insurer shall have the right with the salvage of such automobile up to the proportion of the sum insured. Where the automobile owner requests for retaking the wholly-damaged automobile, the Insurer shall reduce the indemnity for total loss equivalent to the salvage value of the damaged automobile according to its valuation.
 - 3.3. Where the Insurer has paid for loss due to theft or robbery but then such automobile is found, the Insurer shall take possession of such automobile.

Article 20. Deductible

1. Deductible is as defined in Section I hereof.
2. Unless otherwise agreed and stated in the Insurance certificate, the Insurer shall apply the minimum deductible of VND500,000 (five hundred thousand)/occurrence.

Article 21. Subrogation

In case the loss is related to a third party's responsibility, the Policyholder, the Automobile Owner shall strictly follow the Insurer's instruction to reserve the right to claim and transfer the right of recovery to the Insurer along with all necessary dossiers, evidence, documents and closely cooperate with the Insurer to recover from the third party the amount indemnified or to be indemnified by the Insurer.

Article 22. Indemnity reduction

1. The Insurer shall pro-rata reduce the indemnity in any of the following cases:
 - 1.1. Reduction of 10% of the indemnity in the following cases:
 - a. The Insured fails to give a notice on loss to the Insurer within 05 days as of the date of loss (except in case force majeure happens or a damage survey has been made by the Insurer during such period);
 - b. The Insured/driver fails to take remedies, limit personal or property damages, protect the scene of loss except where movement is required due to safety reasons or such actions are taken at the request of the competent authority.
 - 1.2. Reduction of 25% of the indemnity in the following cases:
 - a. The Insured/driver deliberately removes, disassembles or repairs properties without approval of the Insurer (except where it is necessary to ensure safety, prevent from and limit personal or property damages or such actions are taken at the request of competent agencies);
 - b. The Insured/driver drives beyond the permitted speed and the competent authority has concluded in writing that the speed exceeded the limit by 20% or beyond;
 - 1.3. Reduction up to 70% of the indemnity depending on the extent of the Insured/driver's fault in the following cases:
 - a. The Insured fails to reserve the right to claim and transfer the right of recovery against a third party to the Insurer and all dossiers, necessary bases, fails to closely cooperate with the Insurer to recover from a third party or automatically negotiates with a third party about the indemnification, causing damages to the Insurer;
 - b. The Insured is unfaithful in providing information, documents and records in the claim files; fails to create favorable conditions for the Insurer during the verification of the accuracy of such information, documents and records;
 - 1.4. Reduction of the indemnity equivalent to the overloading rate (%) (from over 20% to 50%) as prescribed in the certificate of technical safety and environment protection of road motor vehicle.
 - 1.5. Reduction of the indemnity according to the proportion of premium actually paid and premium payable as prescribed in cases:
 - a. The Insured provides false information in the Proposal form (inconsistent with the use purpose of the automobile), resulting in insufficient premium collected as compared to those provided for;

- b. The Insured fails to give notice to the Insurer in case risk levels are increased for addition of premiums (such as change of use purposes, alterations, improvements, which increase automobile prices).
2. Indemnity reduction principle:

When the Insured is subject to the reduction of indemnity at different rates due to different violations, the Insurer shall choose to apply the highest reduction rate.

PART IV. THIRD PARTY LIABILITY VOLUNTARY INSURANCE

Article 24. Scope of coverage

It is agreed and understood the the scope of coverage under this Section shall follow the provisions of compulsory civil liability insurance of motor vehicle owners.

Article 25: Exclusions

In addition to the exclusions as stated in the compulsory civil liability insurance of motor vehicle owners, The Insurer shall not be liable in respect of:

1. Death of or bodily injury to any person in the employment of the Passenger where such death or bodily injury arises out of or in the course of such employment.
2. Damage to property belonging to or held in trust by or in the custody or control of the Automobile Owner/the Insured or of the Passenger or being conveyed by the automobile.
3. Death bodily injury or damage caused or arising beyond the limits of any carriageway or thoroughfare in connection with the bringing of the load to the automobile for loading thereon or the taking away of the load from the automobile after unloading therefrom.
4. Death of or bodily injury to any person in the employment of the Automobile Owner arising out of and in the course of such employment.
5. Death of or bodily injury to driver, driver assistant, passengers or any other persons being carried in or upon or entering or getting on to or alighting from the automobile at the time of the occurrence of the event out of which any claim arises.
6. Damage to property belonging to or held in trust by or in the custody of or control of the automobile Owner/the Insured or a member of the Automobile Owner/the Insured's household or being conveyed by the automobile.
7. Damage to any bridge weighbridge or viaduct or to any road or anything beneath by vibration or by the weight of the automobile or of the load carried by the automobile.
8. Damage to underground pipes lines cables or installations of any description.
9. Damage to property caused by sparks or ashes from the automobile if steam driven.
10. Death or bodily injury caused by or arising out of the explosion of a boiler forming part of attached to or on the automobile except so far as is necessary to meet the requirements of the Legislation.
11. Compensation for damages in respect of judgements not in the first instance delivered by or obtained from a Court of competent jurisdiction within the Socialist Republic of Vietnam.
12. Costs and expenses of litigation recovered by any claimant from the Automobile Owner/the Insured which are not incurred in and recoverable in the Socialist Republic of Vietnam

13. Any liability which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.
14. Any sum which the Automobile Owner/the Insured would have been entitled to recover from any party but for an agreement between the Automobile Owner/the Insured and such party.
15. Any accident loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss.

Article 26. Limit of Liability

It is understood that the Limits of Liability for this Section are in excess of the corresponding compulsory civil liability insurance limits of liability.

PART V. PERSONAL ACCIDENT BENEFITS

Article 27. Scope of coverage

The Insurer undertakes to pay compensation to the Insured Persons on the scale provided below for bodily injury sustained by the Insured Persons whilst mounting into, dismounting from, driving or travelling in the Motor vehicle and caused by violent, accidental, external and visible means which independently of any other cause shall within three calendar months of the occurrence of such injury result in:

Results	Compensation
A. Death	The Capital Sum specified in the Schedule.
B. Permanent loss or disablement as specified below	A sum equal to a percentage of the Capital Sum specified in the Schedule. The percentage payable is shown below against each Result:
	Percentage %
1. Total and permanent disablement from engaging in or attending to employment or occupations of any and every kind	100%
2. Total and permanent loss of all sight in one or both eyes	100%
3. Total loss by physical severance or total and permanent loss of use of:	100%
a) one or two limbs	
b) one or two hands	
c) arm above the elbow	
d) arm at or below the elbow	
e) leg above the knee	
f) leg at or below the knee	
4. Total and permanent loss of:	50%
- Sight in one eye except perception of light	
- Lens of one eye	

5. Total loss by physical severance or total and permanent loss of use of:

a) thumb and four fingers of one hand	50%
b) four fingers of one hand	40%
c) thumb (two phalanges)	25%
d) thumb (one phalanx)	10%
e) index finger (three phalanges)	15%
f) index finger (two phalanges)	8%
g) index finger (one phalanx)	4%
h) middle finger (three phalanges)	10%
i) middle finger (two phalanges)	4%
j) middle finger (one phalanx)	2%
k) ring finger (three phalanges)	8%
l) ring finger (two phalanges)	4%
m) ring finger (one phalanx)	2%
n) little finger (three phalanges)	6%
o) little finger (two phalanges)	3%
p) little finger (one phalanx)	2%
q) all toes of one foot	17%
r) great toe (two phalanges)	5%
s) great toe (one phalanx)	2%
t) any other toe	3%

6. Total and permanent loss of:	75%
- Hearing in two ears	15%
- Hearing in one ear	50%
- Speech	

7. Any permanent partial disablement not specified above other than loss of sense of taste or smell

Such percentage to be assessed by us as in the opinion of our advisers is not inconsistent with the percentages specified above and without regard to the Insured Person's employment or occupation

C. Medical, surgical, hospital, nursing home and nursing fees or charges necessarily incurred within 104 weeks of the happening of the Injury, provided that all such fees or charges are necessarily and reasonably incurred for professional services from a fully qualified physician and/or at a hospital prescribed by such physician.

Reimbursement up to 10% of the Capital Sum in respect of any one Injury.

Provided always that:

- (a) the compensation shall not be payable for any specific item of Result B where greater compensation is payable for another part of Result B which includes that specific Result,
- (b) result A (death) in addition to any Result B (permanent loss or disablement) if caused by the same Injury, except that if a payment has been made under any part of Result B and death occurs subsequently solely caused by and within 104 weeks of the Injury then in the event

that the compensation payable for Result A is greater than has been paid for Result B we will pay the difference,

- (c) any or all of Result B does not exceed 100% in aggregate for any one Insured Person,
- (d) result B1 (total and permanent disablement) until one year after the happening of the Injury,
- (e) benefit for Result C shall not be payable if there is any other insurance in force or if you or the Insured Person are entitled to indemnity from any other source, provided that we shall not be relieved of liability under this Result so far as concerns any excess beyond the amount payable under such other insurance or indemnity,
- (f) the number of seats to be insured is based on that of built-design of the vehicle or specified in the circulation licence or subject to an agreement between the Policyholder and the Insurer.

Where the actual number of persons including the driver in the automobile at the time of accident is higher than the number of person specified in the Schedule, the liability of the Insurer will be reduced to such proportion as the number of persons insured bears to the actual number of persons carried in the vehicle.

Article 28: Exclusions

The Insurer shall not be liable in respect of:

1. Death or injury directly or indirectly wholly or in part arising or resulting from or traceable to intentional self-injury, suicide or attempted suicide (whether felonious or not), physical defect or infirmity.
2. Any liability which attaches by virtue of an agreement but which would not have attached in the absence of such agreement.
3. Any sum which the Insured would have been entitled to recover from any party but for an agreement between the Insured and such party.
4. Any accident loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss.