

OneCard

Your Insurance Policies

This leaflet clearly explains the details of the Insurance Policies. Please read it so that you know what is covered and keep it in a safe place.

www.ulsterbank.ie

This brochure is also available in Braille, large print, audio or on disk. Please contact your local branch for details or Textphone 1890 200 119.

Ulster Bank Ireland Limited. Registered in Republic of Ireland.
Registration Number 25766. Registered Office: Ulster Bank Group Centre, George's Quay, Dublin 2. Ulster Bank Ireland Limited is regulated by the Financial Regulator.
Calls may be recorded. ULST1979R1 January 2007

 **Ulster Bank**

Free Travel Accident Insurance

Statement of Demands and Needs

We have not provided you with a personal recommendation as to whether this Policy is suitable for your specific needs. This product meets the demands and needs of those who wish to receive Travel Accident Insurance coverage as described in the Travel Accident Insurance Policy, henceforth referred to as Your or 'this' Policy.

Your Policy Summary

This summary does not contain the full Terms and Conditions of cover. These are set out in Your Policy. Travel Accident Insurance is underwritten by ACE European Group Limited, Registered in Ireland, Business number 904967, 5 George's Dock, I.F.S.C. Dublin 1, Ireland. ACE European Group Limited's conduct of insurance business in Ireland is regulated by the Financial Regulator. (www.ifrsa.ie) ACE European Group Limited is regulated by the UK Financial Services Authority, registration number 202803. Full details can be found on the FSA's Register by visiting www.fsa.gov.uk/register or by contacting the FSA on **00 44 (0) 845 606 1234**. In Ireland, ACE European Group Limited's conduct of insurance is regulated by the Financial Regulator.

Significant Features and Benefits

ACE will pay up to a maximum benefit of €37,500 for Accidental death; Loss of Limb; Loss of Sight; or Permanent Total Disablement (all as defined in Your Policy) for you and up to three business colleagues or business associates who are travelling with you on a Journey*. This benefit is increased to €150,000 whilst travelling on licensed public transport or in a hired car, where the cost of the fare has been paid in part or full with the Ulster Bank **OneCard**.

*Journey - any trip commencing from the time of departure from home or place of business whichever is left last, until return thereto whichever is reached first, subject to a maximum duration of 90 consecutive days for any one trip, and for which all or part of the cost has been charged to your Ulster Bank **OneCard**.

Duration of Cover

Cover begins as soon as the Employing Business's application for the Ulster Bank **OneCard** has been accepted by Ulster Bank. Cover continues automatically as long as:

- the Employing Business maintains the **OneCard** account;
- the **OneCard** Cardholder remains an employee of the Business; and
- the insurance continues to be placed with ACE.

As this insurance may continue for more than a year the Cardholder should review it periodically to ensure that cover remains adequate.

Main Exclusions

See General Exclusions in the Policy Document for the full list of exclusions:

- being under the influence of intoxicating liquor or drugs;
- Sickness or disease not directly resulting from Bodily Injury;
- Repetitive Stress (Strain) Injury or Syndrome or any gradually operating cause;
- Post Traumatic Stress Disorder or any psychological or psychiatric condition;
- any pre-existing physical defect or infirmity;
- Intentional self-injury or suicide;
- pregnancy, childbirth or miscarriage;
- engaging in any form of Aerial Pursuits or aviation as a pilot or crew member;
- active service in the armed forces;
- War.

Cancellation

A statutory cancellation period does not apply to this Policy, however you may terminate this insurance at any time by contacting ACE European Group Limited, 5 George's Dock, I.F.S.C. Dublin 1. Telephone 01 440 1700 Fax: 01 440 1701.

How to Claim

If a claim needs to be made, the Claims Service Team, ACE Service Centre, Claims Department, needs to be notified within 60 days of the Accident, or as soon as possible after that. We will then ask for a claim form to be filled in to register the claim. Our contact details are: **Claims Department, ACE European Group Limited, 5 George's Dock, I.F.S.C. Dublin 1**. Telephone **01 440 1700** Fax: **01 440 1701**.

Complaints

ACE is dedicated to providing a high quality service and want to maintain this at all times. If you are not satisfied with our service, please contact us, quoting Your Policy details, so we can deal with your complaint as soon as possible. Our contact details are:

The Accident and Health Manager, ACE European Group Limited, 5 George's Dock, I.F.S.C. Dublin 1. Telephone **01 440 1700** Fax: **01 440 1701**.

ACE is a member of the Financial Services Ombudsman's Bureau (FSOB), who may be approached for assistance in limited circumstances if there is still dissatisfaction with ACE's response. The FSOB's contact details are given below.

Lo-call: 1890 882090

Tel: 01 662 0899

Fax: 01 662 0890

Email: enquiries@financialombudsman.ie

Website: www.financialombudsman.ie

Financial Services Ombudsman Bureau (FSOB)

3rd Floor, Lincoln House,

Lincoln Place,

Dublin 2.

ACE European Group is also a member of the Irish Insurance Federation (www.iif.ie).

Free Travel Accident Insurance

Your Policy

Insurance Agreement

The Insured Person and ACE* agree that ACE will, subject to the terms, Conditions, Provisions and Exclusions of Policy Number IEBPY02049, provide the Insurance in the manner and to the extent provided in this Policy.



Legal Representative

ACE European Group Limited

***ACE European Group Limited, Registered in Ireland, Business number 904967, 5 George's Dock, I.F.S.C. Dublin 1, Ireland.** ACE European Group Limited's conduct of insurance business in Ireland is regulated by the Financial Regulator. ACE European Group Limited is authorised and regulated by the UK Financial Services Authority, registration number 202803. Full details can be found on the FSA's Register by visiting www.fsa.gov.uk/register or by contacting the FSA on **00 44 (0) 845 606 1234**.

Travel Accident Insurance

The cover provided by this Policy begins as soon as the Employing Business's application for the Card has been accepted by The Card Issuer. Cover continues automatically as long as:

- the Employing Business maintains the Card account;
- the Cardholder remains an employee of the Business; and
- the insurance continues to be placed with ACE.

As this insurance may continue for more than a year the Cardholder should review it periodically to ensure that cover remains adequate. If during a Journey and whilst this Policy is in force an Accident occurs and causes Bodily Injury to an Insured Person ACE will pay:

- the Basic Benefit; or
- If the Accident occurs whilst the Insured Person is using Public Transport - the Enhanced Benefit - shown in the Schedule of Benefits for:
 - Death;
 - Loss of limb;
 - Loss of sight;
 - Permanent total disablement.

The total Benefit Amount payable shall not exceed the maximum amount shown in the Schedule of Benefits for each Insured Person in respect of any one Accident. Any contributory degenerative condition or disability known by the Insured Person to be in existence at the time of sustaining Bodily Injury will be taken into account by ACE in assessing whether benefits are payable.

	Basic Benefit	Enhanced Benefit
Death	€37,000	€150,000
Loss of limb	€37,000	€150,000
Loss of sight	€37,000	€150,000
Permanent total disablement	€37,000	€150,000

The Premium

Travel Accident Insurance is an integral part of the Ulster Bank **OneCard** programme. There is no separate charge for this insurance. It remains available while your Ulster Bank **OneCard** programme is open. Ulster Bank shall pay a premium of €0.62 plus Government Levy, per card per year, subject to a minimum premium of €1,000 plus Insurance Premium Tax, for cards issued in the Republic of Ireland.

General Definitions

Accident - shall mean a sudden violent, external, unforeseen and identifiable event and the word Accidental shall be construed accordingly.

Aerial Pursuits - shall include but not be limited to micro-lighting, hang-gliding, para-gliding and parachuting, sky-diving and bungee-jumping, but shall not include parasending.

Bodily Injury - shall mean injury which is caused solely by Accidental means and which independently of illness or any other cause within twenty-four calendar months from the date of the Accident results directly in the Insured Person's death, Loss of limb, Loss of Sight or Permanent Total Disablement.

Card - shall mean the Card produced by the Card Issuer in connection with the **OneCard** account provided to the Cardholder by the Employing Business.

Card Issuer - shall mean Ulster Bank Ireland Limited.

Cardholder - shall mean an employee of the Employing Business who has been provided with the Card.

Claim - shall mean a single loss or series of losses Due To one cause insured by this Policy.

Due To - shall mean directly or indirectly caused by, arising from or in connection with.

Employing Business - shall mean the corporate customer of the Card Issuer whose application for a Card account has been accepted by the Card Issuer and whose employees have been provided with Cards.

Insured Persons - shall mean:

- any Cardholder;
- up to three business colleagues or business associates who are travelling with the Cardholder.

Journey - shall mean any trip undertaken by an Insured Person:

- outside the Republic of Ireland for which all travel costs have been charged to the Card of the Insured Person described;
- within the Republic of Ireland for which at least one night's accommodation

has been booked in advance and charged to the Card of the Insured Person described in I. of the Definition of Insured Persons. Cover will commence from the time of departure from home or place of business whichever is last until return thereto whichever is first, subject to a maximum duration of 90 consecutive days for any one trip.

Licensed Public Transport - shall mean an air, land or water vehicle operated under licence for the transportation of fare-paying passengers.

Loss of Limb - shall mean in respect of:

- i. an arm physical severance or total loss of use at or above the wrist joint; and
- ii. a leg physical severance or total loss of use above the level of the ankle (talo tibial joint).

Loss of Sight - shall be deemed to have occurred:

- i. in both eyes when the Insured Person's name has been added to the Register of Blind Persons on the authority of a qualified ophthalmic specialist;
- ii. in one eye when the degree of sight remaining after correction is 3/60 or less on the Snellen Scale (which means the Insured Person is only able to see at 3 feet that which they should normally be able to see at 60 feet) and ACE is satisfied that the condition is permanent and without expectation of recovery.

Permanent Total Disablement - shall mean disablement which has lasted for at least twelve months and which in the opinion of ACE is beyond hope of recovery and shall in all probability continue for the remainder of the Insured Person's life and result in their inability to perform or give attention to gainful occupation of any and every kind.

Public Transport - shall mean whilst an Insured Person is mounting into, dismounting from or travelling in:

- i. any Licensed Public Transport;
- ii. any car hired for a period not exceeding 30 days during the course of a Journey (including walking between different forms of transport where a connection is being made) all of the fare for which has been charged to the Cardholder's Card.

Qualified Medical Practitioner - shall mean a doctor or specialist who is registered or licensed to practice medicine under the laws of the country in which they practice.

War - shall mean armed conflict between nations, invasion, act of foreign enemy, civil war, military, or usurped power.

Winter Sports - shall mean any winter pursuits or sports including, but not limited to, the following:

- skiing (including skiing outside the area of the normal compacted snow ski slope i.e. 'off-piste');
- tobogganing;
- snow boarding;
- ice skating (other than on an indoor rink);
- ski or ski bob racing;
- mono skiing;
- ski jumping;
- ski boarding;
- ice hockey; or
- the use of bobsleighs or skeletons.

General Exclusions

The following General Exclusions are applicable to the Policy as a whole:

1. ACE shall not be liable for payment of any benefit for Bodily Injury, loss or expense incurred whilst an Insured Person is under the influence of intoxicating liquor or drugs other than drugs taken in accordance with treatment prescribed and directed by a Qualified Medical Practitioner but not for the treatment of drug addiction.
2. ACE shall not be liable:
 - i. for sickness or disease not directly resulting from Bodily Injury;
 - ii. for disabilities arising from:
 - a. repetitive Stress (Strain) Injury or Syndrome or any gradually operating cause;
 - b. post Traumatic Stress Disorder or any psychological or psychiatric condition.
3. ACE shall not be liable for payment of any benefit for Bodily Injury, loss or expense due to:
 - a. any pre-existing physical defect or infirmity which existed at or prior to the date of entry of an Insured Person into this insurance;
 - b. intentional self-injury, suicide or any attempt thereof by an Insured Person, or from deliberate exposure to needless peril (except in an attempt to save human life), or being in a state of insanity, or an Insured Person's own criminal illegal act;
 - c. pregnancy, childbirth, miscarriage or any consequence thereof;
 - d. the Insured Person engaging in racing, motor rallies and competitions, professional sports, mountaineering or rock climbing requiring the use of ropes or guides or Winter Sports;
 - e. the Insured Person engaging in any form of Aerial Pursuits or aviation as a pilot or crew member of a fixed wing or rotary propelled aircraft;
 - f. the Insured Person being a full time member of the armed forces of any nation or international authority or a member of any Reserve Forces called out for Permanent Service;
 - g. War or any act of War, whether declared or not.

Disappearance

If an Insured Person disappears and after a suitable period of time it is reasonable for the Police or registration authorities to believe that such Insured Person has died as a result of Bodily Injury, the death benefit shall become payable subject to a signed undertaking that the belief is subsequently found to be wrong such death benefit shall be refunded to ACE.

Exposure

If an Insured Person suffers Bodily Injury as a result of unavoidable exposure to the elements ACE will consider it as having been caused by an Accident.

General Conditions

General Conditions to which this Policy is subject:

1. This Policy shall be read as one contract and any word or expression to which specific meaning has been attached shall unless the context otherwise requires bear such meaning wherever it may appear.
2. a. if, for any reason, the Cardholder wishes to cancel this Policy at any time they may contact ACE and cover for such Insured Person shall cease from the day ACE receives such notice;
b. ACE may cancel the insurance in respect of any individual Insured Person by sending 30 days notice to their last known address and to the Employing Business.
3. No sum payable under this Policy shall carry interest unless payment has been unreasonably delayed by ACE following receipt of all the required certificates, information and evidence necessary to support the claim. Where interest becomes payable by ACE, it will be calculated only from the date of final receipt of such certificates, information or evidence.
4. Where an Insured Person or their personal representatives do not comply with any obligation to act in a certain way specified in this Policy ACE reserves the right not to pay a Claim.
5. It is hereby agreed between ACE and the Insured Person that this Policy shall be exclusively governed and construed in accordance with the Law of Republic of Ireland and the Irish Courts alone shall have exclusive jurisdiction in any dispute. All communications will be in English unless otherwise stated.
6. It is the Employing Business's responsibility to provide complete and accurate information to The Card Issuer and ACE when applying for the Card and throughout the life of this Policy. It is important that the Employing Business ensures all statements made in the application, over the telephone, on claim forms and other documents are full and accurate. Please note that if the Employing Business or Insured Person fails to disclose any material information to ACE this could invalidate the insurance cover and could mean that part or all of a Claim may not be paid.

Claim Provisions

1. On the happening of any occurrence likely to give rise to a Claim under this Policy notice shall be given to **Claims Department, ACE European Group Limited, 5 George's Dock, I.F.S.C. Dublin 1**. Telephone **01 440 1700** Fax: **01 440 1701** within 60 days or as soon as possible after the date of the occurrence.
2. The Insured Person shall at their own expense furnish to ACE such certificates, information and evidence as ACE may from time to time reasonably require in the form prescribed by ACE. ACE shall be allowed at its own expense, upon reasonable notice to request a medical examination of an Insured Person as appropriate.
3. If any Claim under this Policy shall be in any respect fraudulent or if any fraudulent means or devices shall be used by an Insured Person or any Insured Person's legal representatives to obtain benefit under this Policy ACE shall be under no liability in respect of such Claim.
4. The Insured Person shall as soon as possible after the occurrence of any Accidental Bodily Injury obtain and follow the advice of a Qualified Medical Practitioner and ACE shall not be liable for any consequences of the Insured Person's failure to obtain and follow such advice and use such appliance or remedies as may be prescribed.
5. ACE will pay the Benefit Amount for Accidental death to the estate of the deceased Insured Person and the receipt given to ACE by the Personal Representatives shall be a full discharge of liability by ACE in respect of the Claim for such Benefit Amount.

Complaints Procedures

Any complaint should in the first instance be addressed to: **The Accident and Health Manager, ACE European Group Limited, 5 George's Dock, I.F.S.C. Dublin 1**. Telephone **01 440 1700** Fax: **01 440 1701** quoting the Insured Person's name, address and card details. ACE is a member of the Financial Services Ombudsman's Bureau (FSOB), which may be approached for assistance in limited circumstances if there is still dissatisfaction with ACE's response. The FSOB's contact details are given below.

Lo-call: 1890 882090

Tel: 01 662 0899

Fax: 01 662 0890

Email: enquiries@financialombudsman.ie

Website: www.financialombudsman.ie

Financial Services Ombudsman Bureau (FSOB)

3rd Floor, Lincoln House,

Lincoln Place,

Dublin 2.

ACE European Group is also a member of the Irish Insurance Federation (www.ii.ie).

Data Protection/Privacy

1. ACE fully accepts its responsibility to protect the privacy of customers and the confidentiality and security of information entrusted to it.
2. ACE is part of the ACE Group of companies. It and the group companies will use information given together with other information for the administration of this Policy, the handling of claims and the provision of customer services. The information may also be disclosed to ACE's service providers and agents for these purposes. It may be disclosed to the Insured Person's agents, where appointed. It may also be used for the purposes of fraud prevention including passing details to other insurers and regulatory bodies.
3. Where the Insured Person has provided information about another person in connection with the purchase and performance of this insurance Policy, ACE will assume they have appointed the Insured Person to act for them, that they have consented to the processing of their personal data, including sensitive personal

data and they have consented to the transfer of their information abroad. ACE (or reputable organisations selected by them) may monitor and/or record communication to ACE, to ensure consistent servicing levels and account operation.

- ACE will keep information about the Insured Person only for so long as it is appropriate. In accordance with an individual's Subject Access rights, when asked, ACE will tell any Insured Person what information they hold about them and provide it to them in accordance with applicable law. Any information found to be incorrect, will be corrected promptly.

ACE Assistance

ACE Assistance is operated from a single dedicated telephone helpline in the United Kingdom +44 (0) 870 606 1406, which is staffed by multi-lingual coordinators and is open 24 hours every day of the year. The services provided are as follows:

Pre-Travel Advice

ACE Assistance will advise the Insured Person over the telephone on the following issues prior to departure for a trip abroad:

- for visa and entry permits;
- for inoculations and vaccinations and advice on current World Health Organisation warnings;
- climate;
- local languages;
- time differences;
- main banking opening hours;
- motoring restrictions, regulations, Green Cards and other insurance issues.

ACE will not provide for any costs or expenses of any kind.

Travel Assistance during a Journey

Loss of, and transfer to the location of the Insured Person up to €250 in the event of theft or loss of money and/or credit cards.

Message relay - ACE will transmit urgent messages to relatives or business associates if medical or travel problems disrupt the Insured Person's schedule.

Drug replacement - ACE will assist in replacing lost drugs or other essential medication and lost or broken prescription spectacles or contact lenses, which are unobtainable overseas.

Medical Advice - over the telephone from the UK or help with locating local doctors, hospitals, clinics, and dentists when consultation or treatment is required.

Tracing lost luggage - If luggage is lost or misdirected in transit, and the Carrier has failed to resolve the problem, ACE will help with tracing and re-delivering the luggage. The Insured Person will need to have the baggage tag number available.

Replacement documents - ACE will help replace lost or stolen tickets and documents, including passports and refer the Insured Person to suitable travel offices.

Lost credit cards - If the Insured Person's credit or charge cards are lost or stolen whilst overseas ACE will advise on how to cancel and obtain replacement cards.

Homecall referral - If the Insured Person's home suffers damage whilst the Insured Person is abroad, ACE can arrange for an approved tradesman to effect repairs to the domestic plumbing or drainage system, the domestic gas or electricity supply, the roofing, external locks, doors or windows or the fixed heating system. The Insured Person will be responsible for the payment of all charges associated with effecting the repair, including any call-out fee, and the Insured Person should make arrangements to pay the repairer at the time the work is carried out.

Emergency translation facility - If, because the local provider of an assistance service does not speak English, ACE can arrange for a translation service.

Legal advice - If the Insured Person requires legal advice when abroad, ACE can arrange referral to a local English-speaking Lawyer, Embassy or Consulate. ACE can arrange payment of reasonable emergency legal expenses or bail against the Insured Person's guarantee of repayment. ACE Assistance will not provide for any costs or expenses of any kind. ACE Assistance will make every effort to ensure advice or assistance is provided promptly and in good faith. Due to the operation of unforeseen local conditions which are beyond ACE's control, however, ACE cannot accept liability for loss or damage of any kind which may arise or result from the use, or intended use, of the Travel Assistance Service.

The Insured Person will remain responsible for paying all fees and charges resulting from the provision by ACE Assistance of any advice or assistance.

Exclusions

General: Injury, loss or expenses due to alcohol or drugs, suicide, self injury, illegal acts, pregnancy or childbirth, flying other than as a passenger, parachuting, sky-diving and bungee jumping, racing, motor rallies, professional sports mountaineering, winter sports, being in the Armed Forces or Reserve Forces, war, currency fluctuations or any consequential loss.

Ulster Bank OneCard (MasterCard) Corporate Liability Waiver Insurance

Statement of Demands and Needs

Ulster Bank only offers this type of insurance from a single provider which is certain underwriter of Lloyds of London. We have not provided you with a personal recommendation as to whether this policy is suitable for your specific needs. This product meets the demands and needs of those who wish to receive the Ulster Bank OneCard Corporate Liability Waiver coverage as described in Your Policy Document, henceforth referred to as Your or 'this' Policy.

Your Policy Summary

This document provides a summary only of the benefits and limitations of the **OneCard Liability Waiver Insurance** provided to companies that have established a Commercial Card account with Ulster Bank Ireland Limited. It has been prepared in accordance with format requirements prescribed by the UK Financial Services Authority (FSA). The full terms and conditions of cover are set out in Your Policy in this booklet. You are encouraged to read Your Policy prior to policy commencement in order to understand fully all conditions and exclusions which relate to this cover. This policy will run in conjunction with your Ulster Bank **OneCard** programme until such date as may be mutually agreed upon. In the event of a cardholding employee of your company misusing their **OneCard**, the insurance automatically protects Ulster Bank Limited and you by way of liability waiver against losses up to €1,650,000 per company and €25,000 per Cardholder during the period of insurance. There is a smaller limit of €1,000 for misuse involving cash. The period of waiver is 75 days prior to the discovery date of the loss by your company and 14 days after this date. The cover is provided by certain underwriters at Lloyd's of London, and covers The Royal Bank of Scotland Group and direct and indirect subsidiary companies and you by liability waiver. The cover is subject to exclusions, all of which are fully explained in the Exclusions and Electronic Date Recognition Exclusion sections in the Policy document. This policy contains a cancellation clause which can result in the termination of the cover to Ulster Bank Ireland Limited in 90 days. Should a cancellation notice be issued to Ulster Bank Ireland Limited, they are obliged to notify you immediately. The underwriters will not be liable for loss of interest or consequential loss of any kind, and cash advances which exceed €300 per day or a maximum of €1,000 in all prior to Termination Date.

In the event of circumstances giving rise to the possibility of a claim, the assured must notify: – International SOS, Landmark House, Hammersmith Bridge Road, London W6 9DP. Telephone 00 44 (0) 20 8762 8002. If you have any questions or concerns about your policy or the handling of a claim you should, in the first instance, contact **Ulster Bank Ireland Limited, Commercial Cards Division, PO Box 4015, Dublin 2.** Telephone: **1850 812280**. If you are unable to resolve the situation and wish to make a complaint you can do so at any time by referring the matter to the Complaints Department (Lloyd's). Their address is **Complaints Department, Lloyd's, One Lime Street, London EC3M 7HA.** Telephone: **00 44 (0) 20 7327 5693.** Fax: **00 44 (0) 20 7327 5225.** email: **complaints@lloyds.com.** Complaints that cannot be resolved by the Complaints Department may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process. Under the Financial Services and Markets Act 2000, should the insurer be unable to meet all its liabilities to policyholders, compensation may be available. Insurance contracts are covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit. Information can be obtained on request or by visiting Financial Services Compensation Scheme website at www.fscs.org.uk. A cooling off period does not apply to this contract of insurance.

Ulster Bank OneCard (MasterCard) Corporate Liability Waiver Insurance Your Policy Document

Policy or Certificate

No: L60706812.

The name of the Assured.

The Royal Bank of Scotland Group and direct and indirect subsidiary companies.

The Premium

Corporate Liability Waiver insurance is an integral part of the Ulster Bank **OneCard** programme. There is no separate charge for this insurance. It remains available while your Ulster Bank **OneCard** programme is open.

The name of the Insurers

Certain Underwriters at Lloyds
1 Lime Street
London EC3M 7HA

The risk, interest, location and sum insured hereunder

Ulster Bank **OneCard** Liability Waiver Insurance. As more fully defined in the attached wording which shall be taken and read as forming part of this Policy.

Sum Insured

Up to €25,000 per Cardholder and €1,650,000 per company per Policy per annum.

Situation

World-wide.

Period of Insurance

In respect of losses occurring during the period of Insurance from 1 January 2007 until such further date as may be mutually agreed upon.

Dated in London.

Definitions

- Cards** – covered hereunder shall mean Ulster Bank OneCard (MasterCard).
- Cardholder** – shall mean any person authorised by the Business to use the OneCard cards for Business business only who are either:
 - under a contract of/for service or apprenticeship with the Business; or
 - undergoing training under any government approved training scheme under the control of the Business in connection with the business. Subject always to the Cardholder having reached the age of eighteen. The term Cardholder shall include a director of the Business if such person:
 - is also employed by the Business under a contract of service; and
 - controls no more than 5% of the issued share capital of the Business or of any subsidiary of the Business.
- Waiver date** – shall mean the discovery date of the loss by the Business.
- Underwriters** – shall mean certain Underwriters at Lloyd's London.
- Theft** – shall mean any act of Fraud or dishonesty by any Cardholder committed in connection with the Authorised Card issued to them with clear intent of obtaining an improper financial gain for themselves or for any other person or organisation intended by the Cardholder to receive such gain.
- Termination Date** – shall mean the date on which:
 - the Cardholder gives notice to the Business;
 - the date the Business gives notice to the Cardholder; or
 - the date the Authorised Card is withdrawn by the Business from the Cardholder whichever is the sooner.

Attaching to and forming part of Policy No: L60706812.

- Waiver Request Letter** shall mean a letter composed by the Business outlining details of the loss (full details are explained under Minimum Standards of Control) which is then sent by letter or fax to the Bank.

The Underwriters will indemnify

The Royal Bank of Scotland Group and direct and indirect subsidiary companies (hereinafter called "the Bank") and at the request of the Bank any Business, meaning a Corporation Partnership, Sole Proprietorship or any other entity with which the Bank has a signed agreement to issue the OneCard MasterCard for losses for which the Bank is entitled to indemnify subject to the terms exceptions and conditions of the Policy as far as they apply.

Terms of Cover

The Underwriters will provide indemnity:

- Against loss of Waivable Charges due to the Bank or for which they are legally responsible caused by any act of Theft committed during the Period of Insurance by any Cardholder.
- For auditors fees incurred with the Underwriters consent solely to substantiate the amount of the claim provided that:
 - the Underwriters total liability in respect of any one claim caused by any one Cardholder shall not exceed the Limit of Indemnity applicable to that Cardholder where one claim shall mean all acts of Theft within the Period of Insurance committed by one Cardholder or two or more Cardholders acting in collusion (meaning all circumstances where two or more Cardholders are concerned or implicated together or materially assist each other in committing the act of Theft);
 - in the event that One Claim is caused by two or more Cardholders acting in collusion the Underwriters total liability shall not exceed a x b where a = the number of Cardholders involved and b = the Limit of Indemnity applicable to each Cardholder;
 - the Underwriters total liability in any one Period of Insurance shall in any case not exceed the aggregate Limit of Indemnity per Business;
 - any underlying policy shall be maintained in force and this Policy shall apply only to the extent to which an indemnity for damages and claimants costs and expenses is not provided under such underlying policy by virtue of any limitation of cover or Limits of Indemnity;
 - the Limit of Indemnity under this Policy shall be reduced by an amount equal to the Indemnity provided by any underlying policy;
 - the Underwriters may at any time pay the Limit of Indemnity (less any sums already paid) or any lesser amount for which the claims arising out of such an event can be settled the Underwriters will then relinquish control of such claims and be under no further liability in respect thereof except for costs and expenses for which the Underwriters may be responsible in respect of matters prior to the date of such payment.

For the purpose of this Policy

- Waivable Charges shall mean all amounts charged to the Business's Ulster Bank OneCard (MasterCard) account with the Bank which are not of either direct or indirect benefit to the Business; and
 - where the Business has paid the bill but been unable to obtain reimbursement from the Cardholder; or
 - where the Bank has billed the Cardholder direct and the Business has reimbursed the Cardholder but the Cardholder has not paid the Bank;
 - where the Business has received direct or indirect benefit but is contractually required to pay twice as a result of b) above;

It is understood and agreed that there can be no circumstances where Underwriters can pay a claim twice provided that such unauthorised charges:

- are billed up to 75 days preceding the Waiver Date and notified by the Business to the Bank by means of a Waiver Request Letter on or within 14 days of the Waiver Date;
 - are incurred but are not yet billed as of the Waiver Date or up to 14 days after the date on which the Bank received a request to cancel that Cardholders Card whichever occurs first;
 - are discovered not later than 75 days after the termination of:
 - this Policy; or
 - the insurance in respect of the Business employing the Cardholder concerned with the loss whichever occurs first.
- Theft shall mean any act of fraud or dishonesty by any Cardholder committed in connection with the authorised Card issued to them with clear intent of obtaining an improper financial gain for themselves or for any other person or organisation intended by the Cardholder to receive such gain.

General Conditions

- This Policy shall be voidable in the event of deliberate misrepresentation, misdescription or non-disclosure in any material particular.
 - Observance of the terms of this Policy relating to anything to be done or complied with by the Bank is a condition precedent to the Underwriters liability.
 - The Underwriters shall not be liable in the event of any material change in the nature of the business of the Bank unless the Underwriters have been advised and their written approval obtained.
 - The Bank and/or Underwriters may cancel this Policy by giving 90 days notice in writing to the other Party at its last known address. Any such Termination will not affect the rights of the Bank with respect to charges incurred by its Cardholders prior to the effective date of Termination. If the Underwriters give such notice the Bank shall become entitled to a proportionate return of Premium. If the Bank gives such notice then the Bank shall be entitled only to a return premium in accordance with the Underwriters usual short period scale provided that no claim has been made in the then current Period of Insurance. For the purposes of this Policy termination shall mean the date of cancellation of this Policy.
 - If this Policy immediately supersedes a similar insurance effected by the Bank (hereinafter called the "Superseded Insurance") the Underwriters will indemnify the Bank in respect of any loss discovered during the continuation of the Superseded Insurance if the loss is not recoverable solely because the period allowed for discovery has expired provided that:
 - such insurance has been continually in force from the time of the loss until inception of this Policy;
 - the loss would have been insured by this Policy had it been in force at the time of the loss;
 - the liability of the Business shall not exceed whichever is the lesser of:
 - the amount recoverable under the insurance in force at the time of the loss; or
 - the Limit of Indemnity applicable under this Policy.
- In any event the Underwriters total liability in respect of any one Claim continuing through both the terms of the Superseded Insurance and the continuation of this Policy shall not exceed the Limit of Indemnity applicable under this Policy.
- This Policy shall be avoided if:
 - the Bank or Business be wound up or carried on by a liquidator or receiver or permanently discontinued; or
 - the Bank or Business's interest ceases otherwise than by death.
 - This Policy shall be avoided if the Bank or Business's interest ceases and nothing herein contained shall give any right against the Underwriters to any person other than the Bank or Business except to a transferee approved by the Underwriters.

Claims Conditions

- If any Claim shall be in any respect fraudulent or if fraudulent means or devices are used by the Bank or Business or anyone acting on their behalf to obtain any benefit under this Policy or if any loss is occasioned by the wilful act or with the connivance of the Bank or Business all benefit under this Policy shall be forfeited.
 - Upon knowledge of or discovery of loss or of any occurrence which may give rise to a claim for loss the Bank or Business whichever is appropriate shall:
 - give notice thereof as soon as practicable to Underwriters;
 - file detailed proof of loss with Underwriters within 30 days after the discovery of the loss.
- Upon the Underwriters request the Bank or Business whichever is appropriate shall submit to examination by the Underwriters and produce for the Underwriters examination all pertinent records and all at such reasonable time and place as the Underwriters shall designate and shall cooperate with the Underwriters in all matters pertaining to loss or claims with respect thereto.
- In the event of any payment under this Policy the Underwriters shall be subrogated to all the Bank's (or Business's) rights of recovery therefore against any person or organisation and the Bank (or Business) shall execute and deliver instruments to secure such rights. The Bank (or Business) shall do nothing after loss to prejudice such rights.
 - If at any time any claim arises under this Policy there be any other insurance or indemnity or guarantee covering the same loss the Underwriters shall not be liable except in respect of an excess of the amount which is payable under such other insurance or indemnity or guarantee.
 - If any difference shall arise as to the amount to be paid under this Policy such difference shall be referred to an arbitrator to be appointed in accordance with the statutory provisions in that behalf for the time being in force.
 - The insurance provided under this Policy shall not apply in respect of any loss

caused by a Cardholder if the Business possesses knowledge of any act or acts of fraud or dishonesty committed by such Cardholder:

- a. in the service of the Business or otherwise during the terms of employment by the Business;
 - b. prior to employment by the Business.
- For the purposes of this Policy knowledge possessed by the Business means knowledge possessed by a Partner, Director, Elected or Appointed Officer who is aware of the employment of a person and that persons acts of fraud or dishonesty.
7. For a valid claim to arise it is a condition of this Policy that the Business shall as soon as any act of Theft is discovered make every effort to retrieve the Ulster Bank **OneCard** (MasterCard) from the Cardholder and destroy that Card.
 8. Immediately following the discovery by the Business of any act of Theft by a Cardholder it shall be the duty of the Business to inform the Bank immediately and to have the Card placed upon the suspended Card list. The Underwriters shall bear no liability for future acts of Theft by the Cardholder following the said discovery of fraudulent activity.
 9. a. any money of the Cardholder in the Business's hands upon discovery of any loss and money which but for the Cardholder's Theft would have been due to the Cardholder from the Business shall be deducted from the amount of the loss before a claim is made under this Policy;
 - b. any further monies which are recovered less any costs incurred in recovery shall Accrue:
 - i. in the event that the Business's claim has exceeded the Limit of Indemnity firstly to the benefit of the Business to reduce or extinguish the amount of the Business's loss;
 - ii. thereafter to the Underwriters benefit to the extent of the claim paid or payable;
 - iii. and finally any surplus thereafter shall be returned to the Business.
 10. In the event of a claim or any circumstances giving rise to the possibility of a claim the Assured must Immediately notify **International SOS, Sixth Floor, Landmark House, Hammersmith Bridge Road, London W6 9DP**. Telephone: 00 44 (0)20 8762 8002. Fax: 00 44 (0)20 8762 8072.

Exclusions

The Underwriters shall not be liable for:

1. Loss of interest or consequential loss of any kind.
2. Loss caused by any act of any Cardholder committed prior to the commencement date for that Cardholder.
3. Charges incurred to purchasing goods or services for the Business or for persons other than the Cardholder pursuant to the instructions of the Business or acquiescence thereto by the Business if those goods or services are of the type which are regularly purchased by or for the Business.
4. Charges incurred by a Cardholder after the discovery date of the loss by the Business or charges incurred beyond 14 days after the Bank receives a request to cancel the Cardholder's Ulster Bank **OneCard** (MasterCard) whichever is the earlier.
5. Cash advances, after Notification of Termination Date.
6. Cash advances which exceed \$300/€300/£200 per day or a maximum of \$1,000/€1,000/£600 in all prior to Termination Date.

Electronic Date Recognition Exclusion (EDRE)

This Policy does not cover any loss, damage, cost, claim or expense, whether preventative, remedial or otherwise directly or indirectly arising out of or relating to:

- a. the calculation, comparison, differentiation, sequencing or processing of data involving the date change to the year 2000, or any other date change, including leap year calculations, by any computer system, hardware, programme or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the insured or not; or
- b. any change, alteration, or modification involving the date change to the year 2000, or any other date change, including leap year calculations, to any such computer system, hardware, programme or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the insured or not.
- c. nuclear reaction, nuclear radiation or radioactive contamination

This clause applies regardless of any other cause or event that contributes concurrently or in any sequence to the loss, damage, cost, claim or expense.

EDRE NMA 2802 (17/12/1997)
Form approved by Lloyd's Underwriters' Non-Marine Association Limited.

Radioactive contamination and explosive nuclear assemblies exclusion clause (approved by Lloyd's Underwriter's Non-Marine Association)

This policy does not cover:

- (i) loss of destruction or of damage to any property whatsoever or any loss or expense whatsoever resulting from or arising therefrom or any consequential loss
- (ii) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
 - (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - (b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

Financial Guarantee Exclusion Clause

This Policy does not cover any form of Financial Guarantee, Surety or Credit Indemnity.

War and Terrorism Exclusion Endorsement

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with, any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

1. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
2. any act of terrorism.
For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.
This endorsement also excludes loss, damage, cost or expense for whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to 1 and/or 2 above.

If the Underwriters allege that by reason of this exclusion any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

Minimum Standards of Control Obligation of the Business

The Business may require the Bank to waive their liability for Waivable Charges only if they meet all the following requirements:

1. The Business has two (2) or more Cards in good standing on or after establishing a Card account with the Bank.
2. The Business sends a "Waiver Request" by letter or fax to the Bank. The Waiver Request must state:
 - a. that the Business requests the waiver of covered Charges;
 - b. the Cardholder's name, Card number and last known business and home address;
 - c. in cases where the Bank invoices the Cardholder directly, that the Business has contacted the Cardholder in writing and directed him to immediately pay all outstanding Charges to the Bank; and
 - d. whether the Card was retrieved from the Cardholder.
3. The Business has delivered to the Cardholder or sent by first class mail a written notice stating that the Cardholder's Card has been cancelled, that the Cardholder should immediately discontinue all use of that Card, that he must immediately pay any outstanding amounts owed to the Bank, and that he must immediately return that Card to the Business.
4. The Business has used and will continue to use its best endeavours to retrieve the Card from the Cardholder and to return it, cut in half, to the Bank.
5. The Business shall promptly give written notice to the Bank if any Cardholder's employment has been terminated or in cases where the Bank invoices the Cardholder, if the Business knows or should know that a Cardholder is receiving reimbursement for Charges but is not paying the Bank for those Charges.

Governing Law and Jurisdiction

This policy shall be interpreted under, governed by and construed in accordance with the laws of England and for this purpose, the Assured and Underwriters agree to submit to the exclusive jurisdiction of the courts of England in any dispute arising hereunder.

Ulster Bank Ireland Limited Important Information

Ulster Bank Ireland Limited is registered in Republic of Ireland (Registration Number 25766) and regulated by the Financial Regulator.

Ulster Bank is a member of the Financial Services Compensation Scheme in the UK.

You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Insurance advising and arranging is covered for 100% of the first £2000 and 90% of the remainder of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

Ulster Bank is a member of the Financial Services Ombudsman's Bureau (FSOB) in the Republic of Ireland