

Certificate of Insurance for your UBS Credit Card Group Travel and Aviation Accident Insurance

Art. 1 Insured persons

Under the Group Policy arranged with UBS AG (represented by Oberhäsli & Partner AG, insurance broker), ELVIA Reiseversicherungs-Gesellschaft ("ELVIA") shall within the scope of the following abridged General Conditions of Insurance provide the following persons (hereinafter called "Insured") with worldwide insurance cover, as long as the cardholder is in possession of a valid UBS VISA or UBS MasterCard credit card (hereinafter also called "card") issued by UBS AG:

- the cardholder (and also any partner cards);
- the cardholder's spouse or, if the cardholder is not married, the partner shown to be living with him (or her) in the same household;
- unmarried children of the cardholder who are entitled to support, up to their 25th birthday.

Art. 2 Insured accidents

The insurance covers the consequences of accidents as a passenger (driver or other occupant) in a means of transport as per Art. 4, including during boarding and alighting, provided the travel costs (less any cash advance amounting to a maximum of 20% of the travel costs) have been paid for with your credit card.

"Accident" means the sudden, unintentional harmful effect of an unusual external factor on the human body.

Art. 3 Exclusions

The insurance does not cover the following:

- consequences of acts of war in Switzerland or in your country of ordinary residence;
- of acts of war abroad. Should war break out for the first time, however, and the Insured be caught unawares by it in the country where he or she is staying, the insurance cover shall remain in force for a further 14 days from the outbreak of war;
- accidents occurring during the deliberate commission of a crime or offence;
- consequences of involvement in fights and brawls, unless the Insured was injured by those fighting as an innocent bystander or as a result of going to a defenceless person's aid;
- consequences of taking part in public disturbances, acts of terrorism, and gang crimes;
- suicide, self-mutilation or an attempt thereat;
- effects of ionizing radiation;
- accidents and the consequences thereof which have already occurred prior to travel;

- accidents with leased motor vehicles and aircraft;
- aviation accidents with aircraft or helicopters which a cardholder has hired him/herself for business or personal use;
- accidents on the way to and from work.

Art. 4 Insured means of transport

- bus;
- train;
- aircraft (excluding self-piloted aircraft);
- helicopters (excluding self-piloted helicopters);
- hired bicycle;
- hired motor-assisted bicycle;
- hired motorcycle;
- hired car;
- leased ships;
- ships (cruises, sailing, motor and rowing boats);
- taxi.

Furthermore, insurance cover applies to taxi/bus/train as airport shuttle (flight must have been paid for with credit card) and also as shuttle to destination (hotel, holiday home, etc.) and place of residence.

In the case of journeys made using general and half-fare season tickets, the card must have been used to pay for both the season ticket and the fare.

Art. 5 Hired vehicles

"Hired vehicle" means any hired motor vehicle (car, motorcycle or motor-assisted bicycle), bicycle or ship which is used against payment for the commercial or private conveyance of persons or goods and is hired out by a professional supplier.

Art. 6 Insured benefits

a) Transport and rescue costs

The necessary expenditure up to a maximum of CHF 60,000 will be paid within five years from the date of the accident, subsidiary to any personal accident insurance in existence, in respect of:

- search operations carried out with a view to rescuing or recovering the Insured;
- any travel and transport of the Insured to the place of treatment which is necessitated by the accident, but using aircraft only where this is unavoidable for medical or technical reasons;
- rescue operations for the Insured's benefit which are not necessitated by illness;
- recovery and repatriation of the body to the place of burial.

b) In the event of disablement

Where, as a result of an insured accident, an Insured suffers any disablement as determined in accordance with medical criteria, ELVIA will pay him (or her) a disability benefit which is proportionate to the agreed sum insured (Platinum CHF 750,000, Gold CHF 600,000, Classic/Standard/Special Edition CHF 300,000) and the degree of disablement as per the disability percentage table.

Where the Insured was already disabled before the accident, ELVIA will pay the difference between the disability sums obtained in accordance with this contract on the basis of the degrees of disability before and after the accident.

The degree of disability has to be determined in Switzerland.

The extent of the remaining disability can be ascertained.

c) In the event of death

Where an Insured dies as a result of an insured accident, ELVIA will pay the agreed sum insured (Platinum CHF 750,000, Gold CHF 600,000, Classic/Standard/Special Edition CHF 300,000). For Insured who at the time of the accident are under 16 years of age, the death benefit will be a maximum of CHF 10,000. The following persons in succession shall be entitled to draw the benefit:

- the surviving spouse or, if the Insured is not married, the partner shown to be living with him (or her) in the same household, and failing that
- the children and adopted children in equal shares, and failing that
- the parents, and failing that
- the brothers and sisters.

Should the cardholder wish to depart from this designation of beneficiaries, he (or she) must post a written application to Oberhäsli & Partner AG, dated and signed by the Insured.

The designation of beneficiaries will apply until it is revoked.

If none of the survivors listed is available, only the funeral expenses up to 10% of the sum insured shall be paid.

d) Medical expenses

Medical expenses are not insured.

e) Limit of indemnity per insured person

The maximum payable to each Insured for one and the same accident will be once the agreed sum insured, even if the Insured holds more than one card or has several certificates of insurance.

f) Maximum benefits per aviation accident

Where several Insureds suffer an accident involving one and the same aircraft, the indemnity payable by ELVIA per contract will be limited to a maximum of CHF 15,000,000. Should the actual claims exceed

this amount, the sum of CHF 15,000,000 will be shared out proportionately.

g) Maximum benefits for all other means of transport (excluding aircraft)

If several Insured Persons suffer an accident while travelling in one and the same means of transport, the indemnities payable by ELVIA under this contract will be limited to a maximum of CHF 20,000,000. If the actual claims exceed this amount, the sum of CHF 20,000,000 will be shared out proportionately.

Art. 7 Obligations in the event of a claim

Where an accident is likely to give entitlement to insurance benefits, a registered doctor must be called in as soon as possible to provide expert care. The Insured or the entitled party must also notify ELVIA via Oberhäsli & Partner AG of this immediately in writing. In the event of death, ELVIA must be notified via Oberhäsli & Partner AG early enough to allow it to arrange for a post-mortem if it is possible that the death is due to causes other than an accident. Breach of the obligation to notify will result in forfeiture of the right to insurance benefits, except where, under the circumstances, such omission is to be regarded as having arisen without fault.

Art. 8 Limitation

Claims under the insurance contract shall be time-barred two years after occurrence of the event giving rise to the obligation to pay benefits.

Art. 9 Place of jurisdiction and applicable law

Depending on the choice of the Insured or the beneficiary, the place of jurisdiction shall be either ELVIA's head office or the Insured's (or the beneficiary's) Swiss domicile. Where the Insured or the beneficiary lives abroad, Zurich shall be the sole place of jurisdiction. Swiss law shall be applicable.

Art. 10 Special conditions

In each case, it is agreed that the terms and conditions of the ELVIA policy no. 552901 (available in German only) shall apply unconditionally. This Certificate is valid as from 1.11.2004 and replaces all previous ones. In doubt with linguistic differences between the French, Italian, English and German Certificate of Insurance, only the German version of the Certificate of Insurance will be valid. **Any requests for more detailed information, queries and reporting of any claims** in connection with this insurance should be addressed directly to:

Oberhäsli & Partner AG
Insurance Broker
P.O. Box 179
8800 Thalwil
Tel. + 41-44-723 44 86 / Fax + 41-44-723 44 87
www.oberhaensli.com