



General Conditions of Business Interruption following Fire Insurance

GENERAL PROVISIONS AND DEFINITIONS

- [1] The terms used in these conditions have the following meanings:
- insurer** - Triglav Insurance AD, Skopje, insurance company with which an insurance contract has been concluded;
- policyholder** - individual or other entity who signs the insurance contract;
- insured** - party, the property and/or property interest of whose is covered by the insurance policy;
- insurance policy** - document for concluding the insurance contract;
- insurance premium** - the amount paid by the policyholder to the insurer, according to the insurance contract (hereinafter: premium);
- insured event** - is a future, uncertain and independent of the will of the insured event on the basis of which the insurer's obligations from the insurance contract arise, that is, an event caused by an insured risk;
- indemnity** - the amount paid by the insurer according to the concluded insurance contract;
- warranty period** - the period beginning with the occurrence of the loss or damage of the insured items and lasting until the results of the business shall be affected in consequence of the property damage, but not exceeding the end of the agreed period of insurance;
- business costs** - are fixed costs that occur during the business interruption and which are borne by the insured and which are permanent;
- earning before interests and taxes** - the earnings for the fiscal year before taxation, calculated according to International Accounting Standards and presented in the Income Statement.

- [2] These conditions are based on the Law on Obligations, the Law on Insurance Supervision, as well as other subordinate regulations derived from these laws, and other legal regulations that are applied accordingly to the insurance contract entered by the policyholder and the insurer.
- [3] The general conditions are an integral component of both the offer and the insurance contract to be concluded by the policyholder or insured with Triglav Insurance AD, Skopje.

article 1: insured perils

- [1] The Insurer shall indemnify, to the extent determined by these conditions, business interruption following loss or damage of the insured items caused by the following basic perils:
- fire,
 - lightning,
 - explosion,
 - windstorm,
 - hail,
 - impact of the motor vehicle of the Insured,
 - fall of an aircraft,
 - manifestation and demonstration.
- [2] In addition to the above-mentioned coverage, a shorter coverage than the basic one determined by paragraph 1 of this article can be concluded that is, the insurance can only cover business

interruption following loss or damage to the insured items due to the following perils:

- fire,
 - lightning,
 - explosion and
 - fall of an aircraft.
- [3] If especially agreed, the insurance covers business interruption following loss or damage of the insured items due to one or more of the following additional perils:
- flood,
 - water outlet,
 - landslide,
 - avalanche,
 - the impact of a motor vehicle not owned by the Insured,
 - leakage,
 - molten material outlet,
 - self-ignition (pyrolysis),
 - earthquake.

The perils from paragraph [3] can be agreed only if the perils from paragraph [1] or paragraph [2] of this article are also agreed and if the same perils are also agreed with the basic fire insurance.

- [4] This insurance does not cover business interruption due to:
- 1) the nuclear reaction, nuclear radiation and radioactive contamination;
 - 2) earthquake and other loss events causally linked to earthquake unless specifically agreed. The scope of cover for this specific risk is determined in the earthquake insurance clause.

article 2: scope of insured perils

- [1] The scope of insurance for the insured perils defined in the preceding article is established in the General Conditions for fire insurance US-fire/20-12-mk.

article 3: insured items

- [1] This insurance covers all business costs stated in the insurance policy. Earnings before interest and taxes (EBIT) are also covered if especially agreed.
- [2] Business expenses include all fixed costs incurred during the business interruption, which are borne by the insured and remain constant, regardless of the insured's level of activity. According to accounting standards, fixed costs may include salaries, utilities, depreciation, interest, rent, and other expenses. Costs directly associated with the conduct of economic activity (production), such as expenses for the purchase of goods, raw materials, auxiliary materials, energy, and fuel not intended for maintaining operations, are not considered fixed costs.

article 4: scope of business interruption, warranty period and insurance location

- [1] The business interruption loss consists of business expenses and earnings before interest and taxes (if specifically agreed upon) which the insured could not cover or achieve in the insured plant during the business interruption.

- [2] The insurance covers loss due to the business interruption during the agreed warranty period. This period begins on the day when the insurance event on the basis of the fire insurance occurred on the insured item.
- [3] If business interruption repeats in one insurance year, the insurance covers loss due to business interruption only up to the agreed warranty period.
- [4] The insurance expires when the insured uses the right of the agreed warranty period due to one or more business interruptions in the insurance year. If the insured wants, after the business interruption which lasted less than the agreed warranty period, to have a cover for the total warranty period, additional premium has to be paid, whereby the share of the premium for the unused part of the warranty period is acknowledged to the insured.
- [5] The insurance does not cover loss due to business interruption if it increases due to:
 - 1) special events during business interruption;
 - 2) authority and other restrictions for the renewal of damaged items or operation;
 - 3) lack of funds for the construction, repair or purchase of damaged or destroyed items in due time;
 - 4) changes or improvement by renewal of the damaged plant;
 - 5) influence of the business interruption in one insured plant on the work in another plant, unless agreed otherwise. In case that business interruption in another plant is also insured, business interruption in this plant is also covered, irrespective of undamaged items in it;
 - 6) causes and consequences of other entities which have business relations or cooperative contracts with the insured;
 - 7) disappearance or destroying of money, securities, business books, plans, documents, computer data media etc.

article 5: the relation between business interruption insurance and fire insurance

- [1] A condition for concluding the business interruption insurance is the existence of fire insurance by the same insurance company.
- [2] The business interruption loss is covered as long as material loss cover on the basis of fire insurance exists.
- [3] If fire insurance ceases to be in force, the business interruption insurance ceases also, if not agreed otherwise.

article 6: sum insured

- [1] Sum insured is determined by the policyholder in the fixed amount or on the basis of the annual actual business costs or earnings before interest and taxes.
- [2] After the indemnity has been paid out, the sum insured remains unchanged.
- [3] The policyholder and the insurer can demand to decrease the sum insured and insurance premium for the following years, if sum insured rather exceeds the actual value of business costs and earnings before interest and taxes.

article 7: settlement of loss

- [1] Insurance covers business costs and earnings before interest and taxes (if especially agreed) which the insured, due to business interruption, could not cover or achieve during the interruption, but maximally until the end of the agreed warranty period.
- [2] Uncovered business costs and earnings before interest and taxes are covered up to the agreed sum insured (upper obligation of cover of the insurer).
- [3] Insurance covers business costs only if they are necessary and economically grounded.
- [4] When settling business interruption loss all circumstances which could have positive or negative influences on the business result of the plant have to be considered, even if business interruption did not occur.
- [5] According to these conditions business costs and earnings before interest and taxes which would occur or would be achieved if

no business interruption would occur are covered. Business costs and earnings before interest and taxes are established by appropriate methods on the basis of the realized business costs and earnings before interest and taxes in the current year or in several previous years. Deviations from the ascertained business costs and earnings before interest and taxes should be evidenced with appropriate documentation.

- [6] The damage caused by the business interruption is not related to addressing the damage to the building itself from the risk of fire.

article 8: indemnity

- [1] If the sum insured is lower than the estimated annual actual value of insured business costs and earnings before interest and taxes at the time of final settlement of the insurance case (underinsurance), the insurer pays indemnity only in the proportion between the sum insured and the estimated annual actual value of insured business costs and earnings before interest and taxes, not exceeding, however, the sum insured.
- [2] If the sum insured determined on the basis of the actually realized costs and earnings before interest and taxes, the insurer has to pay the indemnity at the time of final settlement of the insurance case in full amount, not exceeding, however, the sum insured.
- [3] In case that a loss event occurs during the insurance year and lasts also in the following year, it is considered that the upper limit of the insurance cover for every month in the following year should not exceed the limit of cover in the last month of the first insurance year.
- [4] The insurance does not cover loss due to business interruption if it lasts three days or less. If business interruption lasts more than three days, loss for all the period of business interruption should be settled, however, the Insured covers 10% of indemnity (deductible) for every loss event.
If especially agreed, the deductible can be different from the one determined in the first part of this paragraph.
- [5] Urgent expenses for the prevention and reduction of damage taken by the insurer's order after the insurance event must be indemnified by the insurer in the full amount, regardless of the sum insured.
- [6] Indemnity paid to the insured may not be used for acquiring economically unjustified assets.
- [7] At the final settlement of the insurance case the indemnity is paid, reduced for the eventual advance payment from the time of advance payment up to the moment of the final settlement of insurance case.

article 9: risk circumstances

- [1] When signing the insurance contract the insured has to report to the Insurer all circumstances that are essential for the assessment of danger (exposure to risks) and of which he is aware or should be aware. The circumstances that are important for the assessment of danger are especially those known to the policyholder and on the basis of which the premium is determined and calculated and also those stated in the insurance contract. The policyholder and the Insurer can also determine these circumstances together.
- [2] The policyholder has to enable the insurer to examine and revise the risks, as well as to determine the maximum possible loss.

article 10: conclusion of insurance contract

- [1] Insurance can be concluded by any legal entity conducting business activities, maintaining its own business books, and that can, for each plant, especially for those that are insured, make an analysis of business costs and earnings before interest and taxes (unless otherwise agreed) on the basis of balance sheets and other evidences.
- [2] The insured is obliged to conclude this insurance for all plants in the same location, regardless of whether they are in separate

or single risk. If the insured does not do the same, when determining the insurance compensation, a proportion will be applied (the ratio between the insured units in the same location and all units in the same location).

- [3] The insured may, as an exception, take out insurance for plants that are not a separate legal entity (plant, unit, etc.), provided that:
 - 1) are in a separate risk and are not technologically related;
 - 2) provide authoritative records;
 - 3) achieve business profit based on specific operating conditions;
 - 4) the formation of the business profit and expenses are expressed in bookkeeping.
- [4] The insurance contract is considered concluded upon the signing of the policy by both contracting parties.
- [5] By signing the policy, the insured declares that prior to entering into the insurance contract, they were informed about the conditions for conclusion and execution of the insurance, and that the contractual provisions are in accordance with the agreed between the contracting parties.
- [6] The provisions for entering into an insurance contract apply even when the existing insurance contract is amended, except in the case of changes to the insurance conditions or premium tariff.
- [7] The insurance contract is considered concluded upon the payment of the insurance premium.

article 11: duration of insurance

- [1] The insurer's liability under the insurance contract commences at midnight on the day specified in the policy as the start of the insurance coverage if the first premium is paid by this day, or at midnight on the day the premium is paid if otherwise agreed.
- [2] The insurer's obligation ceases at midnight on the day specified in the policy as the expiration date of the insurance.

article 12: basis for premium settlement

- [1] Premium is calculated according to the valid premium tariff on the basis of the appropriate premium rate and the agreed sum insured.
- [2] If insurance is concluded with the sum insured which is based on the actual annually realized business costs and earnings before interest and taxes, premium is settled twice a year, at the beginning of the year as advance payment and at the end of the year as adjustment of payment.
With advance payment premium is computed according to the planned annual business costs and earnings before interest and taxes and with adjustment of payment also according to the difference between the actual and the planned annual business costs and earnings before interest and taxes.

article 13: payment of premium

- [1] The policyholder pays the premium in full at once, unless otherwise agreed upon.
- [2] If payment in installments is agreed upon, then the policyholder pays the first installment at the time of entering into the insurance contract, unless otherwise specified. If payment of the premium is agreed to be made in installments, all installments for the current insurance year become due upon the occurrence of the insured event.
- [3] The insurer is authorized to deduct all outstanding unpaid premium installments from the insured when settling a claim. In the event of a total loss, all outstanding premium installments become due for payment and are deducted from the compensation amount when paid out.
- [4] The premium payment date is recognized as the day when the payment order is registered by the insurer's bank.
- [5] In accordance with legal regulations, insurance premiums are exempt from taxation.
- [6] In the event of delayed payment of the insurance premium, obligations are settled in the order of their due date.

article 14: consequences if premium is not paid

- [1] If the insurance premium remains unpaid by the due date, the insurance contract terminates by law after a 30-day period from the date the insurer sends a registered letter to the policyholder, informing them of the premium's maturity, provided that this period cannot expire before 30 days have passed from the maturity of the premium. In any case, the insurance contract terminates according to the law if the premium is not paid within one year from its maturity.
- [2] In the event of termination of the insurance contract due to non-payment of the due premium, the policyholder must pay the unpaid premium for the period until the termination date of the insurance contract, or the entire premium for the current insurance year if an insured event has occurred for which the insurer must provide insurance compensation, as well as any penalties specified in these conditions.
- [3] In case of delayed payment of the premium, the insurer may request reimbursement of the costs incurred due to the delay, which may include statutory penalty interest.
- [4] The policyholder cannot unilaterally terminate the insurance due to non-payment of the premium.

article 15: refund of premium

- [1] The insurer is entitled to the entire premium for the current insurance year if the insured subject is destroyed as a result of insured perils.
- [2] If insurance is terminated due to alienation or destruction resulting from an uninsured risk, the insurer must refund the premium for the unused period of coverage.
- [3] If the insured object is destroyed before the commencement of the warranty period, the insurer refunds the entire paid premium.
- [4] In other instances where the insurance contract is terminated before the end of the paid premium period, the insurer retains the right to the premium for the warranty period, unless otherwise specified.
- [5] Refunding the premium at the insured's request can be executed based on evidence of meeting the conditions for premium refund (evidence of destruction due to an uninsured risk, alienation, etc.).
- [6] The insured does not have the right to a premium refund if a claim has been filed under the insurance policy.

article 16: insurance event

- [1] The insurance event is considered to occur when one of the insured risks is realized, resulting in a business interruption lasting more than 3 days.

article 17: obligations of an insured after an insured event

- [1] The insured has to notify the insurer of the insurance event at least three days after he knew about it.
- [2] The insured has to notify immediately the competent office for internal affairs (police) of insurance events caused by fire or explosion or an attempted event of the same and to specify which items have been destroyed or damaged.
- [3] The insured has to submit to the insurer all data and other evidences necessary for the assessment of reason, extent and amount of loss.
- [4] In case of business interruption the insured has to:
 - 1) do all the necessary actions to prevent or reduce losses and comply with the instructions of the insurer;
 - 2) employ redundancy of workers from his other plant or elsewhere;
 - 3) enable to the Insurer or authorized experts to revise or ascertain the reason and amount of loss or indemnity. On the Insurer's demand the Insured has to provide all written explanations, announcements and documents, as well as business books, balance sheets, list of inventories, accounts

and data about business operations in the current and previous insurance years.

- [5] If the Insured infringes stipulations in paragraphs (1) to (4) of this article, he can partially or totally forfeit the right to indemnity, depending on the influence of the infringement on the scope and amount of loss.

article 18: expert procedure

- [1] Each contracting party can request certain disputed facts to be determined by experts.
- [2] Each party can appoint one expert among the persons that are not in a working relationship with the parties. Before they start working the appointed experts appoint the third expert, who expresses his opinion only when the findings of the first two experts differ and only in the limits of their findings.
- [3] Each party bears the costs of the expert he/she appointed; for the third expert each party bears one half of costs.
- [4] The findings of the experts are obligatory for both parties.

article 19: modification of insurance conditions or premium tariffs

- [1] If the insurer changes the insurance conditions or premium tariffs during the duration of the insurance contract, they are obligated to inform the policyholder about the changes within a timeframe stipulated by legal regulations.
- [2] The policyholder has the right to cancel the insurance contract within the legally prescribed period after receiving the notification. The contract ceases to be valid upon the expiration of the current insurance year.
- [3] If the policyholder does not cancel the contract, it will be amended at the beginning of the following year in accordance with the new insurance conditions or premium tariffs.

article 20: change of data

- [1] The policyholder has to inform the Insurer of any change in their residential address, headquarters, or their name or the company name, within 15 days from the date of the change.
- [2] If the policyholder changes their residential address or the headquarters, or their name or the company name without informing the insurer, it is sufficient for the insurer to send a notice to the policyholder at the last known address and address it to the last known name or company.

article 21: forms of communication

- [1] All previous agreements regarding the content of the insurance contract are valid only if they are concluded in writing.
- [2] All notices and statements, that have to be presented in accordance to the insurance contract, have to be in writing.
- [3] Notices and statements are presented in time, if sent by registered post before the end of term.
- [4] The statement that has to be given to others, is valid only after it has been received.

article 22: application of law

- [1] For the rights and obligations of the contracting parties not regulated by these conditions, the provisions of the Law on Obligations and the Law on Insurance Supervision shall apply. If any issue is regulated contrary to legal provisions by these conditions, the provisions of the law shall apply.

FINAL PROVISIONS

article 23: transfer of insured's rights to the insurer (Subrogation)

- [1] Upon payment of insurance compensation, all rights of the insured against the party responsible for the damage transfer to the insurer, up to the amount of the compensation paid.
- [2] If, due to the fault of the insured, the transfer of rights from paragraph 1 of this article is entirely or partially impossible, the insurer is released from its obligations to the insured to the extent necessary.

- [3] The transfer of rights from the insured to the insurer cannot be to the detriment of the insured, so if the compensation received by the insured from the insurer is lower than the amount due, the insured has the right to request payment of the remaining compensation from the responsible party before payment of any claims by the insurer based on the rights transferred to the insurer.

- [4] As an exception to the provisions regarding the transfer of rights from the insured to the insurer, the rights do not transfer to the insurer if the damage is caused by a person who is related to the insured in a direct line, or a person whose actions the insured is responsible for, or who lives with the insured in the same household, or a person who is an employee of the insured, spouse, child, sibling, adopter, or adoptee of the policyholder or the insured, or a person living in the same household as the insured, unless those persons intentionally caused the damage.

article 24: information regarding the processing of personal data

- [1] Identity and contact details of the controller and personal data protection officer:
- | | |
|-----------------------------------|---------------------------------------|
| Title: | Triglav Osiguruvanje AD, Skopje |
| Headquarters: | Bldv. „8-mi Septemvri“ no. 16, Skopje |
| e-mail: | osig@triglav.mk |
| Personal Data Protection Officer: | oficer.lp@triglav.mk |
- *Additional information about the personal data protection officer can be found on the Company's website: <https://www.triglav.mk/mk/za-nas/kontakti>

article 25: processing and protection of personal data

- [1] Triglav Insurance AD, Skopje performs processing (collection, recording, organization, storage, etc.) of personal data of insured individuals, insurance policyholders, their legal representatives, or authorized agents in accordance with the provisions of the Law on Personal Data Protection and other relevant positive legal regulations, applying appropriate technical and organizational measures to ensure the security of personal data. The collected personal data are part of the collections of personal data of Triglav Insurance AD, Skopje, and Triglav Insurance AD, Skopje, as the data controller, uses them conscientiously, legally, and in accordance with the purpose for which they were collected.

article 26: legal grounds for processing personal data

- [1] Triglav Insurance AD, Skopje collects, processes, stores, uses, and delivers personal data necessary for the conclusion of insurance contracts (policies) based on Article 109 of the Law on Insurance Supervision, in accordance with the Law on Personal Data Protection.
- [2] The personal data are necessary for processing by Triglav Insurance AD, Skopje for the purpose of fulfilling the rights and obligations arising from the insurance contract, and the processing thereof constitutes the basis for assessing insurance coverage and the extent of damage.

article 27: the purposes for processing personal data

- [1] Personal data (phone number and email address) processed by Triglav Insurance AD, Skopje, is for the purpose of establishing contact to effectively fulfill the rights and obligations arising from insurance contracts (policies). These data, for the purposes of delivering advertising materials, promotions, offers, as well as for other direct marketing purposes by the Triglav Group in the Republic of North Macedonia, will be used only if you have given consent by selecting the appropriate consent option.
- [2] For the purpose of processing claims and establishing databases for incurred damages, assessment of insurance coverage, and extent of damage, Triglav Insurance AD, Skopje, also processes copies of documents containing personal data.
- [3] Personal data from paragraphs 1 and 2 of this article are processed by Triglav Insurance AD, Skopje, solely based on prior

consent from the data subject, and failure to provide consent for processing these data may result in inappropriate assessment of insurance coverage or extent of damage, or non-payment of a damage claim.

- [4] The consent for processing personal data from paragraph 3 of this article can be withdrawn at any time by sending a withdrawal notice by mail to the following address: Blvd. „8-mi Septemvri“ No.16, 1000 Skopje, marked for the Personal Data Protection Officer, or via email to officer.lp@triglav.mk. Upon withdrawal of consent for processing personal data, Triglav Insurance AD, Skopje, will cease further processing of the personal data and will delete them from the databases, which may lead to consequences as stated in paragraph 3 of this article.

article 28: personal data storage period

- [1] Personal data, held by Triglav Insurance AD, Skopje, is retained for the entire duration of the contractual obligation relationship, or up to 10 years after the expiration of the insurance contract, or in the event of a claim occurrence, for 10 years after the closure of the claim case, or from the date of full payment of compensation for the incurred damage, in accordance with Article 109, paragraph 8 of the Law on Insurance Supervision.
- [2] Upon expiry of the deadlines stated in paragraph 1 of this article, personal data will be deleted/destroyed from the databases of Triglav Insurance AD, Skopje, and will not be processed for other purposes.

article 29: rights of personal data subjects

- [1] Exercising the rights arising from the Law on Personal Data Protection (right to access, correction, deletion, limitation of processing of personal data, objection, and transferability) is carried out by submitting a request to the electronic address of the Personal Data Protection Officer: officer.lp@triglav.mk. The same email address can be used to submit requests regarding all matters related to the processing of personal data.
- [2] If the subject of personal data considers that the processing of personal data for the purposes specified in Article 27, by Triglav Osiguruvanje AD, Skopje, is not in accordance with the provisions of the Law on Personal Data Protection, or considers that any right to the protection of personal data has been violated, they have the right to submit a request for the determination of a violation of the regulations on the protection of personal data to the Agency for the Protection of Personal Data, as the competent authority for supervising the legality of the activities undertaken during the processing of the personal data within the territory of the Republic of North Macedonia.

article 30: transfer of personal data

- [1] Triglav Insurance AD, Skopje is part of the Triglav Group. Personal data of subjects are transferred within the Group, i.e., to the parent company Zavarovalnica Triglav, where personal data are processed solely for storage purposes. When transferring personal data, a high level of technical and organizational measures is ensured to maintain confidentiality and protect personal data. Additionally, within the Triglav Group, all necessary protective measures are provided to ensure the confidentiality and protection of personal data through standard data protection clauses approved by the European Commission. Any additional information regarding protective measures can be obtained by submitting a request by mail to the following address: Blvd. „8-mi Septemvri“ No.16, 1000 Skopje, marked for the Personal Data Protection Officer or via email to officer.lp@triglav.mk.

article 31: processing of personal data for direct marketing purposes

- [1] Triglav Insurance AD, Skopje processes personal data for direct marketing purposes solely based on explicit consent for

processing personal data for direct marketing purposes carried out by Triglav Insurance AD, Skopje, or affiliated companies within the Triglav Group in the Republic of North Macedonia, for their services and services of affiliated companies within the Triglav Group in the Republic of North Macedonia.

- [2] The consent for processing personal data for direct marketing purposes can be withdrawn at any time, free of charge, by written request (sent to the email address: officer.lp@triglav.mk, or by mail to Triglav Insurance AD, Skopje, Blvd. „8-mi Septemvri“ No.16, 1000 Skopje, marked „To the Personal Data Protection Officer“).

article 32: sanction clause - restrictive measure to prevent money laundering and financing of terrorism

- [1] The insurer shall not provide insurance coverage or pay any other benefits, regardless of the Insurance Contract, if such payment or provision of any other benefit would expose the insurer to any sanctions, prohibitions, or restrictions based on resolutions of the United Nations, or to violations of the laws or regulations of the European Union, the United Kingdom, or the United States.
- [2] Each contracting party shall immediately notify the other contracting party if any restrictive measures, sanctions, prohibitions, or business restrictions referred to in the first paragraph of this article are imposed against it, or against its parent company, subsidiaries, affiliated companies, associated companies, business partners, or ultimate beneficial owners.
- [3] Each contracting party may terminate the contract without notice and without liability for any damage caused to the other contracting party if restrictive measures or similar restrictions are imposed against the other contracting party.

article 33: objection (out of the court resolution of disputes)

- [1] The contracting parties agree that all disputes arising from this Agreement will be resolved amicably.
- [2] The policyholder, the insured or the beneficiary of the insurance, hereby agree that they shall notify the insurer for all disputes, complaints and disagreements with the insurer, without delay. Notifications in the form of objections from this provision are delivered in written form, ensuring the content of the notification and the time of its dispatch can be verified.
- [3] If the policyholder, the insurer, the beneficiary of the insurance consider that their rights under the insurance contract have been violated by the insurer's decision regarding the compensation claim may submit an objection to the Complaints Commission of the insurer.
- [4] The Complaints Committee is obliged to make a decision on the objection in written form without delay, but no later than within 30 days from the day of receipt of the objection.

article 34: applicable law and jurisdiction

- [1] For the rights and obligations of the contracting parties not regulated by these Conditions, the provisions of the Law on Obligations and the Law on Insurance Supervision shall apply. In the event of conflicting interpretations of the content of any provision in these conditions, legal provisions shall always prevail.
- [2] Disputes arising between the insured, on one side, and the insurer, on the other side, shall be resolved by the competent court having jurisdiction according to the place of the conclusion of the insurance contract.

article 35: supervision over the insurance company

- [1] The authority responsible for supervision of the insurance company is the Agency for Supervision of Insurance.
- [2] In the event that the insured is not satisfied with the conduct of the insurer during the term of the insurance contract, they may submit a complaint to the Agency for Supervision of Insurance, as the authorized body for supervising the insurer's operations.

article 36: statute of limitations for claims

[1] Claims arising from insurance contracts expire in accordance with the provisions of the Law on Obligations.

article 37: statement of awareness

[1] The policyholder/insured by signing the insurance contract/policy expressly confirms that, upon conclusion of the insurance contract, they have been duly informed by the insurer in writing about all information in accordance with Articles 49 and 50 of the Law on Insurance Supervision and that they have been given reasonable time before concluding the insurance contract to make a final decision. In accordance with this, the policyholder/insured confirm with their signature on the insurance contract/policy that they have been informed about their right to file a complaint.

article 38: entry into force

[1] These General Terms marked as US-fpo/ 24-07-en shall enter into force on the day of their adoption and shall apply from 10.07. 2024.

These conditions are translation of original “Opšti uslovi za osigurivanje od prekin na rabota poradi požar” US-fpo/24-07-mk” wording. In case of any deviations the original Macedonian wording prevails.