

LOSS OF LICENSE INSURANCE

Insurance Product Information Document

Company: Aviabel, an AXIS Capital company

Product: Loss of license Insurance and Pilot training expense insurance

This document provides information about the purpose and cover of the Loss of License Insurance, but is no formal part of the contract. You can find all terms and conditions in the general and particular conditions.

What is this type of insurance?

This insurance covers the financial consequences of the revocation of your medical certificate as a result of illness or accident. This insurance product is designed for airline pilots (individual and group insurance) and student pilots who have started their Airline pilot training (ATPL).



What is insured?

The insured amount is paid:

- ✓ in the event that the pilot training is permanently discontinued for medical reasons;
- ✓ in the event of a temporary or definitive suspension of the Medical Certificate; as the result of illness or accident.



What is not insured?

Along with the exclusions generally applicable to all insurance contracts, the following risks are not covered:

- ✗ death
- ✗ war between the following countries: United Kingdom, United States, France, People's Republic of China or the Russian Federation
- ✗ a crime committed by an insured crew member
- ✗ active participation in a military organization
- ✗ intentionally caused injury or suicide attempts
- ✗ pregnancy
- ✗ psychological or psychiatric conditions
- ✗ Pre-existing conditions
- ✗ Bodily injury or illness directly or indirectly related to the consumption of alcohol or drugs

Suspension of medical certificates due to changes in the Medical standards adopted by the License Issuing Authority are not covered!

The general and particular conditions specify the underwritten insurance and reciprocal obligations between the insurer and the policyholder in more detail.



Are there any restrictions on cover?

Cover

- ! From the age of 55 on, only the accident risk is insured.

Limits

The insured stipulates the desired insured amount within certain limits.

- ! The amount insured for loss of licence in general is limited to a maximum of twice the gross annual salary.
- ! Where the insurance pertains to a pilot training programme, then the maximum insured amount may not exceed the technical cost price (costs of theoretical training, flight simulator and practical training).



Where am I covered?

Coverage applies worldwide. During the training, the flight risk coverage is limited to the regions in which the training takes place.



What are my obligations?

- ✓ Due to new GDPR regulations a consent form needs to be signed prior to inception.
 - ✓ You must take all reasonable steps to avoid or reduce any damage or loss.
 - ✓ You must comply with all regulations regarding the safe operation of the aircraft.
 - ✓ This coverage applies as long as you are working as a pilot or as long as your training lasts. As from age 55, only the loss of licence due to accident is covered. As soon as your employment ends or changes or you have completed your training, you must inform Aviabel (insurance company).
 - ✓ If you have contracted insurance for a pilot training programme, you have the option to extend coverage to provide for automatic conversion into loss of licence insurance. This extension must be requested upon contracting the insurance and cannot be added later. With this automatic conversion, a pilot who is not employed yet can remain insured for a maximum of two years.
 - ✓ Upon loss of licence, you must do everything necessary to restore your licence validity. You must also grant all cooperation and information concerning a loss incident, including reporting to the governmental agency responsible for the issue of the permits.
- Otherwise, your coverage may be cancelled.



When and how do I pay?

You pay the full annual premium on policy purchase



When does the cover start and end?

You can choose the start and end date of the coverage. Both are mentioned in the particular conditions. In case of pilot training policy it needs to be written at the start of the training. All later inceptions are subject to Insurer's special acceptance.



How do I cancel the contract?

By registered post at least 3 months prior to the annual renewal date.