



## **Insurance Conditions, Travel Guarantee Insurance**

### **1. Who can take out the insurance?**

The insurance can be taken out by a tour operator or retailer who is required to provide a guarantee in accordance with the national act implementing the Package Travel Directive<sup>1</sup> in the country where the tour operator or retailer is established. The national act is hereafter referred to as the Act.

#### **1.1 The insured's undertaking**

The insured undertakes to submit correct information as a basis for determining the magnitude of the guarantee to be given to the national authority responsible for travel guarantees in the country where the insured is obliged to lodge security in accordance with the Act, hereafter referred to as the Authority.

The insured agrees that Gar-Bo and/or Vector may obtain information relating to the insured from a trade organisation of which the insured is a member.

#### **1.2 The insurer's undertaking**

When an insurance is taken out, Gar-Bo undertakes to submit the payment guarantee to the Authority in accordance with the Act.

### **2. To whom the insurance applies**

The insurance applies to the insured and to the brand names or companies mentioned by name in the insurance policy

### **3. When the insurance is valid**

The insurance is taken out for one calendar year (the insurance period) and is renewed after a normal review, on condition that the insured submits a new declaration to the Authority and that the insurance premium has been paid at the right time.

The insured has an obligation to assess the size of the security during the insurance period and, if required, increase the size of the security. If the insured needs to increase the security during the insurance period a new insurance will be taken out after normal review and provided the adjusted insurance premium has been paid.

### **4. Compensation rules**

Utilisation of the payment guarantee for injury covered by the travel guarantee is determined by the Authority. Payment will be made as soon as Gar-Bo receives instructions from the Authority.

### **5. Payment of premium**

The insurance premium shall be paid in advance. The insurance does not apply until the insurance policy has been issued and the payment guarantee has been sent to the Authority.

### **6. Return of the guarantee**

An application for compensation from the payment guarantee shall be submitted within a time period designated by the Act or the Authority.

This normally therefore means that the payment guarantee may not be returned to Gar-Bo until the period designated by the Act or the Authority has ended.

<sup>1</sup> Directive (EU) 2015/2302 of the European Parliament and of the Council of 25 November 2015 on package travel and linked travel arrangements, amending Regulation (EC) No 2006/2004 and Directive 2011/83/EU of the European Parliament and of the Council and repealing Council Directive 90/314/EEC

## **7. Notice**

### **7.1 The insured's right to terminate the insurance**

The insured can give notice to terminate the insurance at the end of the current insurance period.

Notice shall be given in writing

### **7.2 The insurer's right to terminate the insurance**

Gar-Bo is entitled at any time to give notice to terminate the insurance with immediate effect during the current insurance period in accordance with the national legislation. If notice is given during the current insurance period, the residual insurance premium will not be refunded.

When the insurance period is to be renewed, Gar-Bo is entitled not to extend the insurance period if the financial circumstances of the insured have significantly deteriorated. Notice shall be given in writing not later than one (1) month before the renewal date.

## **8. The right to reclaim compensation**

To the extent to which Gar-Bo has paid compensation utilising a payment guarantee, Gar-Bo is entitled to claim reimbursement from the travel operator or retailer who took out the travel guarantee insurance.

## **9. Insurance Agreement Act**

The national insurance legislation applies otherwise to this insurance.

## **10. Disputes**

Any dispute related to this insurance shall be settled by a public Court of Law in Sweden according to Swedish law. The insurance will not pay costs relating to the dispute.

**VECTOR**  
NORDIC AB

**The insurance is mediated by Vector Nordic AB (Corp Reg No 559006-0496)**

**Address: P.O. Box 55545, S-102 04 Stockholm, Sweden**

**E-mail: [info@vectornordic.com](mailto:info@vectornordic.com)**

**Telephone: +46 8 762 68 70**

**The insurer is Gar-Bo Försäkring AB (Corp Reg No 516401-6668)**