

Insurance Conditions, Travel Guarantee Insurance (Norway)

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 Norwegian Act on Package Travel and Travel Guarantee¹.

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 Reisegarantifondet.

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 Reisegarantifondet in accordance with the Act on Package Travel and Travel Guarantee.

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 can be taken out as a continuing insurance or as a time-limited insurance.

A continuing insurance is taken out for one year and is renewed after a normal review, on condition that the insured submits a new decision from Reisegarantifondet and that the insurance premium has been paid at the right time.

A time-limited insurance is taken out for the time that it shall cover according to the decision of Reisegarantifondet.

4. Compensation rules

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

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 Reisegarantifondet.

6. Return of the guarantee

An application for compensation from the payment guarantee shall be submitted within six (6) months after the package travel should have ended. This normally therefore means that the payment guarantee can be returned to Gar-Bo at the earliest six (6) months after the person for whom the guarantee was placed, ceased all travel business.

A time-limited guarantee shall be returned to Gar-Bo not later than six (6) months after it has ceased to be valid.

¹ No: Lov om pakkereiser og reisegaranti mv. (pakkereiseloven) (Lov 2018-06-15-32)

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 Norwegian Insurance Contracts Act². 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 who took out the travel guarantee insurance.

9. Insurance Agreement Act

The Insurance Contracts Act applies otherwise to this insurance ².

10. Disputes

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

VECTOR NORDIC AB

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

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

² No: Lov om försikringsavtal (Lov 1989-06-16-69)