

## Insurance Conditions, Travel Guarantee Insurance

### 1. Who takes 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 Travel Guarantee Act (2018:1218).

#### 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 Swedish Legal, Financial and Administrative Services Agency<sup>1</sup>.

The insured must continuously keep Gar-Bo and / or Vector Nordic informed of the insured's financial development and allow these to obtain information relating to the insured from the 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 Swedish Legal, Financial and Administrative Services Agency in accordance with the Travel Guarantee 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 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 the Swedish Legal, Financial and Administrative Services Agency 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 the Swedish Legal, Financial and Administrative Services Agency

### 4. Compensation rules

Utilisation of the payment guarantee for injury covered by the travel guarantee is determined by the Swedish Legal, Financial and Administrative Services Agency and cannot be appealed against. Payment will be made as soon as Gar-Bo receives instructions from the Swedish Legal, Financial and Administrative Services Agency.

If the person/organisation that has placed the guarantee has been declared bankrupt or must be assumed to be insolvent, the guarantee can also be used to pay the necessary costs for assistance to the participants in the travel that has been canceled and for the investigation of the request to use the guarantee.

Money that has been paid out may be reclaimed from a traveller only if he/she through improper action has been the cause of the costs for which the guarantee has been used.

---

<sup>1</sup> Kammarkollegiet



## **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 Swedish Legal, Financial and Administrative Services Agency

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

An application for compensation from the payment guarantee shall be submitted within three months from the date when the travel was cancelled or discontinued. In the event of bankruptcy, the period is three months from the date of bankruptcy. This normally therefore means that the payment guarantee can be returned to Gar-Bo at the earliest three 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 three months after it has ceased to be valid.

## **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 the event of circumstances referred to in the Insurance Agreement Act Chapter 8, Sections 6-12. 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 Agreement Act (2005:104) 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: Box 55545, 102 04 Stockholm, Sweden

E-mail: info@vectornordic.com

Tel: +46-(0)8-762 68 70

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