

# THIRD PARTY LIABILITY INSURANCE POLICY

**Contract ID 59670472F5**

This policy is stipulated between

<b>UNIVERSITY OF VERONA</b>
<b>Via dell'Artigliere, 8</b>
<b>37129 VERONA</b>
<b>VAT no. 93009870234</b>

and

<b>ACE European Group Limited</b>
<b>Viale Monza n. 258</b>
<b>20128 Milano</b>
<b>VAT no. 04124720964</b>

Duration of the contract

<b>From 24.00 hours on:</b>	<b>31/12/2014</b>
<b>To 24.00 hours on:</b>	<b>31/12/2019</b>

With expiry of the insured periods  
after the first period

<b>at 24.00 hours on every</b>	<b>31/12</b>
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**SECTION 1 DEFINITIONS AND DESCRIPTION OF THE ACTIVITY**

**Art.1 - Definitions**

<b>Insurance:</b>	The insurance contract.
<b>Policy:</b>	The document which acts as proof of the insurance.
<b>Contracting Party:</b>	The subject which stipulates the insurance.
<b>Insured Party:</b>	<p>The natural or legal person whose interests are protected by the insurance. The following are Insured Parties:</p> <ul style="list-style-type: none"> <li>• the Contracting Party;</li> <li>• all the Contracting Party's employees and others of whom it takes avail for the purpose of its own activities, including after-work and/or student and/or recreational and/or voluntary associations (with or without legal personality) and their adherents.</li> <li>• natural and/or legal persons which operate on University of Verona premises pursuant to special arrangements, contracts, agreements, consortia and/or other forms of participation, association and/or collaboration stipulated with the University and pursuant to which the University has assumed the obligation of insurance cover;</li> <li>• trainees, doctorate students, students following extended doctorate studies, scholarship students, students following specialisation courses, final year students, those following practical traineeships, interns, research doctorate students, other students and all those who attend the University for any reason.</li> <li>• students who are temporarily performing paid work pursuant to Art. 13 of Law 390/91 and any successive amendments and/or additions.</li> </ul>
<b>Company:</b>	The insurance company and any co-insurers.
<b>Broker:</b>	AON S.p.A.
<b>Premium:</b>	The sum due from the Contracting Party to the Company.
<b>Risk:</b>	the probability of an incident occurring and the gravity of the possible consequent damages.
<b>Incident:</b>	The damaging event for which the insurance guarantee is provided.
<b>Indemnity:</b>	The sum due from the Company in the case of an incident.
<b>Fixed Excess:</b>	The amount of the cost for damages that the Insured Party must bear.
<b>Percentage Excess:</b>	The percentage of the damages that the Insured Party must pay.
<b>Property:</b>	Material objects and animals
<b>Maximum Coverage:</b>	The Company's maximum exposure for every incident.
<b>Insurance Year or Insurance Period:</b>	The period equal to or less than 12 months between the date of effect and the date of expiry or termination of the Insurance.
<b>Gross Remuneration:</b>	Gross remuneration is conventionally understood as: the amount gross of welfare contributions withheld, which University employees, obligatorily insured by INAIL [the Italian industrial injury compensation board] and by institutions other than INAIL, effectively receive for their work, and the gross fees paid by the Contracting Party to collaborators in a continuous coordinated way.

**Art. 2 – The Insured Party's activities and identification of the same**

This policy covers civil liability bearing on the Insured Party in the execution of institutional activities and the activities which are accessory to, complementary to, connected with, linked to, preliminary to and

consequent to the main activities, regardless of how or where they are performed, excluding and excepting none.

This policy is valid in all cases in which liability as principal, organiser or other, can be claimed, except for the expressly mentioned exclusions.

For example, but not only, it is understood as including teaching, research, advisory and experimentation activities, in every sector including the medical, veterinary, engineering and scientific sectors.

All the guarantees indicated in the policy guarantee the Insured Party against the risk of Third Party Liability bearing on the same in his/her capacity as an attendee of the University of Verona for the performance of all activities, whether or not institutional, ordinary or extraordinary, assigned to, assumed by or conferred on the same including those of a preliminary, complementary, accessory, charitable, recreational, voluntary or social nature and everything else contemplated by the Articles of Association and the various Regulations, excluding and excepting none, therefore including the responsibility contemplated by Italian Legislative Decree No. 211 of 24.06.2003 (Official Journal of 09.08.2003) which includes the protection of subjects participating in experimentations to cover the third party liability of the experimentation investigator and promoters.

The guarantee is also effective for all activities, which may also be carried out in participation with Bodies, Consortia and/or taking avail of third parties under any form of participation and/or collaboration or contractors/subcontractors, performed by the Insured Parties pursuant to provisions of laws, regulations and/or any other rule effective within the University of Verona, and any present and future amendments and/or additions.

To identify the Insured Parties, reference must be made to deeds or records held by the Contracting Party, a copy of which this latter undertakes, in the case of an incident, to give to the Company upon request.

## **SECTION 2 PROVISIONS WHICH GOVERN THE CONTRACT IN GENERAL**

### **Art. 1 - Declarations relative to the circumstances of the risk**

Incorrect and incomplete declarations made by the Contracting Party relative to circumstances which influence the evaluation of the risk can lead to the total or partial loss of the right to the indemnity and the termination of the insurance pursuant to arts. 1892, 1893 and 1894 of the Italian Civil Code.

The Contracting Party must inform the Company of every aggravation of the risk. Aggravation of risk that is not communicated or not accepted by the Company can lead to the total or partial loss of the right to the indemnity, and also to the termination of the insurance, pursuant to Art. 1898 of the Italian Civil Code. The Company also has the right to receive the difference in the premium corresponding to the greater risk as from the moment at which the circumstance occurs.

In the case of a decreased risk, the Company must reduce the premium or the premium instalments after the Contracting Party's communication, pursuant to Art. 1897 of the Italian Civil Code, and renounces the relative withdrawal right.

However, if the Contracting party does not declare, or makes an incomplete or inexact declaration of, a circumstance which worsens the risk during the course of the validity of this policy, or at the moment of the undersigning of the same, this will not prejudice the right to the indemnity, always if such omitted, incomplete or inexact declarations are not intentional on the part of the Insured Parties' legal representatives.

The Contracting Party and the Insured Party have no obligation to declare damages which have been covered by Third Party Liability policies which they have stipulated prior to the stipulation of this insurance policy.

#### **Art. 2 - Insurance by several Insurers**

It is acknowledged that other insurances may exist for the same risk. In such a case, for the part insured by this policy but not covered by the others, the Company will answer for the full damage up to the maximum contemplated by this policy.

For what is effectively covered by insurance both by this policy and by others, the Company will answer only for the part of the damage exceeding the maximum coverages of the other policies.

In derogation from Art. 1910 of the Italian Civil Code, the Contracting Party and the Insured Party are exonerated from prior communication to the Company of any other policies already existing and/or those which may be stipulated later for the same risks as those covered by this contract.

The Contracting Party and the Insured Party must make the said declaration in the case of an incident of which they are aware.

#### **Art. 3 - Duration of the contract**

The contract has the duration indicated on the front page and will irrevocably terminate on expiry of said period. In the case of a contract for several years, the parties may rescind the contract at each annual expiry by registered letter or certified e-mail to be sent at least four months before the annual expiry date.

The Contracting Party, with notice of at least three months prior to expiry, may request the Company to temporarily extend this insurance, for the purpose of the completion of contract awarding procedures. The Company, for the payment of the relative percentage of the premium, hereby promises to extend the insurance under the same contractual and economic conditions for a period of 3 months starting from the annual expiry date.

#### **Art. 4 - Payment of the premium and the start of the guaranteed period**

The insurance takes effect at 24.00 hours on the day indicated in the policy even if the premium is paid within 60 days of the same.

The payment terms referred to in the first paragraph of this article are also extended every time an appendix involving payment is issued to vary the contract, including a possible appendix for extension.

The premiums can be paid to the Insurance Company through the Broker appointed to manage the contract. If the Contracting Party does not pay the premiums or the successive premium instalments, the insurance will be suspended from 24.00 hours on the 60th day after that of expiry and will resume at 24.00 hours on the day of payment, without prejudice to the successive expiry dates and the Company's right to the payment of outstanding premiums pursuant to Art. 1901 of the Italian Civil Code.

Pursuant to Art. 48 of Italian Presidential Decree 602/1973, the Company acknowledges that the Insurance retains its validity also during the execution of any verifications carried out by the Contracting Party pursuant to Decree of the Min. of Economy and Finance No. 40 of 18 January 2008, including the 30 day suspension period pursuant to Art. 3 of the Decree.

In addition, the payment made by the Contracting Party directly to the Collection Agent pursuant to Art. 72 *bis* of Italian Presidential Decree 602/1973 represents fulfilment towards the Company pursuant to Art. 1901 of the Italian Civil Code.

Pursuant to Arts 48 and 48-*bis* of Italian Presidential Decree No. 602/1973, the Company acknowledges that the insurance maintains its validity also during the execution of any verifications carried out by the Contracting Party pursuant to Decree of the Min. of Economics and Finance No. 40 of 18 January 2008, including the 30 day suspension period pursuant to Art. 3 of the Decree.

In addition, the payment made by the Contracting Party directly to the Collection Agent pursuant to Art. 72 *bis* of Italian Presidential Decree 602/1973 represents fulfilment towards the Company pursuant to Art. 1901 of the Italian Civil Code.

#### **Art. 5 - Payment of the premium**

Since the premium is agreed entirely or partly on the basis of variable risk elements, the amount resulting from the calculation indicated in the policy (Section 4) is provisionally paid in advance and settled at the end of every annual or shorter insurance period according to the changes that have occurred during that period

in the elements taken as the basis for the calculation of the premium, without prejudice to the minimum premium established in the policy.

For this purpose, within 120 (one hundred and twenty) days of the end of every annual insurance period the Contracting Party must supply the Company in writing with the data necessary for the final calculation of the insurance premium.

Any positive differences resulting from the adjustment must be settled within the 60 days after the Contracting Party receives the specific adjustment appendix held to be correct, issued by the Company.

If the Contracting Party does not communicate said data within the prescribed term or pay the positive difference due, the Company, by a formal deed declaring a state of arrears, must fix a further term for the payment, of not less than 30 days, informing the Contracting Party in writing, after which term the premium provisionally paid in advance for the successive instalments will not be considered as a down payment or as a guarantee relative to the annual insurance period for which the positive difference has not been paid and the guarantee will remain suspended until 24.00 hours on the day on which the Contracting Party fulfils its obligations, without prejudice to the Company's right to take legal action or to declare, by registered letter, the rescission of the contract.

For contracts that have expired, if the Contracting Party does not fulfil the obligations relative to the payment of the premium, the Company, by formal declaration of arrears, must fix a term of 30 days for such fulfilment, after which, without prejudice to its right to take legal action, the Company will have no obligation in respect of incidents that occur in the period relative to the non-communication of the adjustment data or the non-payment of the additional sum.

The Company has the right to carry out verifications and checks for which the Contracting Party must provide clarifications and the necessary documents.

#### **Art. 6 - Withdrawal subsequent to claim**

After every claim and until the sixtieth day from the payment of the indemnity or from the refusal to pay the indemnity, the Company and the Contracting Party have the faculty of withdrawing from the contract, with advance notice of 90 days, forwarded by registered letter or certified e-mail. The 90 days are counted from the date on which the aforesaid registered letter or certified e-mail is received.

In both cases of withdrawal, the Company will refund the Contracting Party for the percentage of the premium paid and not used, excluding taxes, within 30 days of the date of effect of the withdrawal.

The Company may not withdraw from the cover of a single risk or element of the insurance without the Insured Party's explicit acceptance and consequent reduction of the premium.

#### **Art. 7 - Changes to the insurance**

Any changes to this policy must be evidenced in writing.

#### **Art. 8 - Form of the Contracting Party's communications to the Company**

All communications that the Contracting Party must make must be forwarded by registered letter (also hand delivered), certified e-mail or other means (fax, e-mail, etc.) addressed to the Company or to the Broker on which the Contracting Party has conferred mandate for the management of the policy.

#### **Art. 9 - Taxes**

All taxes, present and future, relative to the premium, to the indemnities, to the policy and to the connected deeds are charged to the Contracting Party even if they are paid in advance by the Company.

#### **Art. 10 – Jurisdiction and competent mediation body**

For any disagreement between the parties relative to, deriving from or connected with this contract, including disagreements relative to its interpretation, validity, effectiveness, execution and/or termination, the Parties, subsequent to specific negotiations pursuant to Art. 28 of the Civil Code procedure, appoint the court of the place where the Contracting Party has its registered office as having exclusive jurisdiction.

Furthermore, in derogation from the prescriptions of Italian law 28/2010 and subsequent amendments and additions, the Parties hereby establish and undertake to bring disputes exclusively before the competent mediation body of the place where the Contracting Party has its registered office.

**Art. 11 - Interpretation of the contract**

It is agreed between the Parties that the conditions of the policy will be interpreted as widely as possible and in the manner most favourable to the Insured Party.

**Art. 12 – Obligations in the case of an incident**

In the case of an incident, the Contracting Party must inform the Company or the broker in writing within 30 working days of that on which it gained knowledge of the third party's claims. However, the Contracting Party may notify the Company of all circumstances which presumably can give rise to an indemnity claim, and the Company hereby agrees to accept such notification as an incident report even if there has not yet been any written request from a third party.

The Contracting Party must report to the Company any incidents falling under the "employee's third party liability" only and exclusively:

- in the case of an incident relative to which a judicial/administrative inquiry is required by law;
- in the case of an indemnity request or legal action on the part of employees or assignees or on the part of the INAIL if this latter exercises a subrogation right pursuant to Italian Presidential Decree no. 1124 of 30.06.1965 and successive amendments and additions.

The Contracting Party and the Company together with the broker will agree on a procedure for the management of third party liability incidents aimed at greater control and efficiency, in respect of the Contracting Party's specific needs.

**Art. 13 – Management of incidents**

The Company will provide for the management and payment of all damages, including those for which the amount falls within the fixed excess included in this insurance contract.

Every three months the Company will recover the franchise sums from the Contracting Party with a specific summarised request containing: the date of the incident, the name of the counterpart, the amount of the indemnity recognised, the date of payment, the amount to be recovered and, if requested by the Contracting Party, copy of the receipt issued by the damaged subject.

The Contracting Party will provide for the payment of the amount requested within 60 days of the date of receipt of the Company's request for the recovery of the fixed-excess amount.

**Art. 14 - Obligation to provide data on the risk trend**

The Company, on the annual expiry dates, will provide the Contracting Party with details (date, number, brief description) of the incidents reported, divided into:

- a) reserved claims (with indication of the reserved amount);
- b) claims paid (with indication of the amount paid and the date of payment);
- c) claims rejected/not followed up

Regardless of the above described obligations, the Contracting Party may nevertheless request and obtain updating as described above on dates other than those indicated.

**Art. 14 - Coinsurance and delegation (valid only in the case of coinsurance)**

The insurance is divided between the companies as indicated in the allocation of the premium; each has responsibility in proportion to its respective percentage as specified in the contract, including every joint liability.

The Contracting Party declares that it has entrusted the management of this contract to AON S.p.A. and the insurance companies have agreed to delegate the management to the Company indicated on the front page of this policy; consequently, all relations regarding this insurance will be conducted on behalf of the Contracting Party and the Insured Parties by AON S.p.A. which will liaise with the leading insurer, informing the co-insurers.

In particular, all communications relative to the contract, including those relative to withdrawal or cancellation and the management of claims, will be made or received by the leading insurance company in the name of and on behalf of all the coinsurance companies.

The coinsurance companies recognise as valid and also binding on themselves all management deeds executed by the leading insurance company on behalf of them all except for the collection of the policy premiums which will be paid to each company.

The undersigned leading insurance company declares that it has been mandated by the co-insurers indicated in the aforesaid deeds (policy and appendices) to sign them also in their name and on their behalf.

Therefore the leading company's signature on the Insurance Documents renders them valid to all effects also for the quotas of the co-insurers.

The detail of the capitals insured, the premiums, the accessories and taxes, relative to each co-insurer, is indicated in the specific table in Section 4 of this Policy.

#### **Art. 15 - Broker Clause**

The company AON S.p.A. is entrusted with the management and execution of this insurance in its capacity as Broker pursuant to Articles 108 and following of Italian Legislative Decree 209/2005.

The Contracting Party and the Company reciprocally acknowledge that every communication relative to the execution of this insurance will take place through the appointed Broker.

Therefore, for the effects of the conditions of this policy, the Company acknowledges that every communication made by the Contracting/Insured Party to the Broker must be understood as made to the Company itself and vice versa, as also every communication made by the Broker to the Company will be understood as made by the Contracting/Insured Party.

While compliance with the provisions of the applicable laws in force is pending, in particular with reference to Art. 118 of Italian Legislative Decree 209/2005 and art 55 of ISVAP regulation No. 05/2006, the Broker is authorised to collect the premiums. The Company also recognises that the payment of premiums may be made by the Contracting Party through the above-designated Broker; it remains understood, also as contemplated by Art. 1901 of the Italian Civil Code, that the quittance relative to the payment thus made shall hold firm.

For the insurance coverage, the date of a written communication from the Broker to the Insurance Company will prevail.

#### **Art. 16 - Reference to the provisions of law**

For everything not otherwise disciplined, the provisions of law will prevail.

#### **Art. 17 - Traceability of financial flows pursuant to Italian law 136/2010 and subsequent amendments and additions**

The Company undertakes to fulfil all the obligations relative to the traceability of financial flows contemplated by Art. 3 of Italian Law No. 136 of 13 August 2010 and successive amendments and additions, in order to ensure the traceability of the financial movements relative to the contract

The Company undertakes to immediately inform the contract awarding body and the prefecture-local Government office of the Province of jurisdiction of its compliance with the financial traceability obligations.

### **SECTION 3 INSURANCE CONDITIONS**

#### **Art. 1 – Subject of the Third Party Liability Insurance**

The Company undertakes to indemnify the Insured Party for what this latter is held to pay, in as much as responsible under the Civil Code, as compensation (capital, interests and costs) for damages involuntarily caused to third parties, in the case of death, personal injury and damage to property, consequent to an event which occurs in relationship to the activity carried out. The insurance also includes damages deriving from interruptions or suspensions, total or partial, of industrial, commercial or agricultural activities or services, providing they are consequent to an incident which can be indemnified pursuant to the policy conditions.

The insurance also covers civil liability bearing on the Insured Party for grave negligence and intentional acts on the part of persons for whom the Insured Party must answer.

### **Art. 2 – Subject of the Employers' Liability Insurance**

The Company undertakes to indemnify the Insured Party for what this latter is held to pay (capital, interests and costs), in as much as responsible under the Civil Code:

1. pursuant to Arts 10 and 11 of Italian Presidential Decree No. 1124/1965, Italian Decree Law No. 317/1987 and Italian Legislative Decree No. 38/2000 and their successive amendments and additions, in the case of accidents (excluding occupational diseases) suffered by its employees and/or its "semi-subordinate" workers, as contemplated by Art. 5 of Italian Legislative Decree 38/2000 including temporary workers as contemplated by Italian Legislative Decree No. 276/2003 assigned the activities covered by the insurance;
2. for accidents and damages suffered by workers not subject to the legally obligatory insurance against accidents at work (INAIL), included under the above point 1;
3. pursuant to the Italian Civil Code, as compensation for damages not included under the provisions of Italian Presidential Decree No. 1124/1965, caused to employees and/or "semi-subordinate" workers as referred to in the above point 1, in the case of death and personal injury.

The Employers' Liability guarantee also covers recourse actions tried by INPS [the Italian national insurance board] pursuant to Art. 14 of Italian Law No. 222 of 12/06/84 and subsequent amendments and additions.

The insurance is effective if, at the moment of the incident, the Insured Party has complied with the obligations of the legally obligatory insurance; however, if an irregularity derives from proven incorrect or erroneous interpretations of the applicable provisions of the laws in force, the insurance will remain valid.

### **Art. 3 – Occupational diseases**

The Employers' Liability insurance also covers the risk of the occupational diseases indicated in the tables attached to Italian Presidential Decree no. 1124/1965 or contemplated by Italian Presidential Decree no. 482/1975 and successive amendments, additions and interpretations, in force at the moment of the incident, and the diseases which have been recognised as occupational diseases by the magistracy, always excluding asbestosis and silicosis.

This extension is effective for requests for indemnity presented for the first time to the Insured Party after the termination of this policy, regardless of when the causes of the disease or injury occurred, however providing the cause/s did not occur prior to 12 months from the date of effect of the contract, or within 12 months of the earlier of either the termination date of the guarantee or the termination date of the work relationship.

The maximum coverage of the Employers' Liability guarantee indicated in the policy for each incident always represents the Company's maximum exposure:

- A. for several cases of damage, even if they become apparent at different moments during the validity of the guarantee, originating from the same type of occupational disease;
- B. for several cases of damage occurring in the same insurance period.

The guarantee is not valid:

1. for employees and workers who have suffered a relapse of an occupational disease previously indemnified or indemnifiable;
2. for diseases consequent to:
  - a) the intentional non-observance of provisions of law on the part of the Insured Party's legal representatives;
  - b) the intentional failure to prevent damage due to the non-repair or adaptation of the means provided to prevent or limit pathogenic factors, on the part of the Insured Party's legal representatives.

This exclusion 2) ceases to have effect for damages occurring after measures have been taken to remedy the situation and which can reasonably be deemed suitable according to the circumstances.

The Company has the right to carry out inspections at any moment to verify and/or check on the state of the Insured Party's premises, for which inspections the Insured Party must allow free access and provide the necessary information and documentation.

#### **Art. 4 – Definition of Third Party**

It is agreed between the parties that all subjects, whether natural or legal persons, for the effects of this policy, are considered "Third Parties" in respect of the Insured Party, excluding the latter's legal representative who, for that matter, is also considered a "Third Party" but only in the case of physical injury during the performance of his/her duties and for physical injury and any other damage when using the Contracting Party's structures in as much as a user of the services provided by the latter.

The Insured Party's employees and other workers are not considered Third Parties when they suffer damage during the execution of the service, if they are covered by the Employers' Liability insurance (Art. 2 of this section); these subjects however, are considered Third Parties in the case of damage caused to their own property.

The Insured Parties are considered Third Parties in respect of each other, without prejudice to the fact that the maximum coverage per incident will always represent the maximum disbursement on the part of the Company.

#### **Art. 5 – Exclusions**

The insurance does not cover damages:

1. that can be connected to third party liability risks for which, pursuant to Italian Legislative Decree No. 209/2005 and successive amendments and additions, the Insured Party must be covered by the obligatory third party motor insurance and in the case of the use of aircraft;
2. deriving from holding or using radioactive substances or devices for the acceleration of atomic particles, and damages which, in respect of the insured risks, occur in connection with phenomena of the transmutation of the atom nucleus or radiations caused by the artificial acceleration of atomic particles;
3. deriving from the generation of electromagnetic fields;
4. deriving from theft; however, the Insured Party is covered for third party liability in the case of damages sustained by Third Parties caused by theft perpetrated by persons who have taken avail - for the execution of the criminal action - of scaffolding or raised platforms erected by the Insured Party or, in any case, if the responsibility for the theft can fall on the Insured Party;
5. of any nature and determined by any cause consequent to atmospheric pollution, the emission of fumes or gases, the pollution, infiltration and/or contamination of water, soil or crops, the interruption, impoverishment or deviation of springs and water courses, alterations or impoverishment of water tables, mineral deposits and in general of whatever is found in the subsoil and which is subject to exploitation, as far as concerns only the third party liability insurance and damage to the property of Third Parties;
6. caused directly or indirectly subsequent to, or as a consequence of, war, invasion, acts of foreign enemies, hostilities (whether war has been declared or not), civil war, rebellion, revolution, insurrection, military actions or coup;
7. of any nature deriving directly or indirectly from, or which are the consequence of, or which are connected with, any act of terrorism independently of any other cause or event which simultaneously, or at any other moment, contributes to the incident. For the purposes of this exclusion is agreed that an act of terrorism is an act that implies, even in a non-exclusive manner: the use of force or violence and/or the threat of these by any person and/or group/s of people, acting individually or on behalf of or in connection

with any organization/government and committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to intimidate the population or any part of the same. If any part of this exclusion is found to be invalid or cannot be enforced, the remaining part will remain fully valid and binding.

4. deriving from financial losses not consequent to injury to persons or damage to property;
5. deriving from holding and using explosives, except liability bearing on the Insured Party in the capacity as the principal of works that require the use of such materials and the liability arising from holding potentially explosive gases for institutional and research purposes;
6. of any kind deriving from the use of asbestos or any other substance containing asbestos in any form or nature.
7. falling under the professional liability of doctors in specialist training insured, pursuant to Italian Legislative Decree No. 368/1999, by third parties (Health Authorities and similar); therefore this policy covers civil liability relative to activities, other than assistance, performed by such subjects in their capacity as students of the University of Verona;
8. deriving from professional liability consequent or related to the practice of medical-hospital activities and assistance, therefore excluding any liability deriving from professional medical and paramedical activities performed by anyone, except as contemplated in SECTION 4.

**Art. 6 - Details:**

By way of example and without indicating any limit to the insurance cover provided under this contract, it is specified that the insurance also covers:

1. Liability arising from ownership or operation and/or use, for any reason or purpose, of buildings including tensile structures and inflatable sheds, lands and relative plant and equipment that may be used not only by the Insured Party for its activity, but also by Third Parties for, as an example but not limited to: sports, recreational, charitable and educational activities - homes and offices - rural activities - industrial and commercial activities and/or the storage of goods;
2. Liability deriving from building works in general, routine and non-routine maintenance, the construction of additional storeys, demolition, extensions and repairs connected to its own activity; if such works are contracted or subcontracted, the Insured Party is covered for liability in its capacity as principal;
3. Liability for damages caused to laden or unladen means of transport, vehicles of third Parties and/or of employees parked where the Insured Party's structures or administrative offices are located;
4. The Insured Party's liability for damage caused to objects delivered and/or in custody, for any purpose, excluding precious objects, money, credit instruments and valuables in general;
5. Liability deriving from the management of infirmary services and first aid activities including the personal liability of the medical and para-medical staff, however always excluding the professional liability of the medical staff;
6. Liability deriving from:
  - ◇ any kind of activity complementary to the institutional activity, such as, for example: advertising, promotional, sports, artistic, cultural, charitable and scientific activities, in the capacity of promoter and organiser and/or participant in trips, tournaments and exhibitions, whether they are sports, cultural, recreational, artistic, historic or similar events, congresses, seminars, competitions, symposiums,

conventions or similar, language and updating courses, receptions, socio-informative events, events of associations (cultural, recreational, artistic, sports and similar), shows, films and similar. All the above, also in the capacity of the subject granting spaces or structures where the third parties are organisers;

◇ participation and organisation of exhibitions, trade fairs, shows, markets, promotional activities of any kind, including the installation and dismantling of stands and loading and unloading operations; the insurance also covers damage caused to fixed and non-fixed assets of third parties, whether delivered or not to the Insured Party, during the above events, caused by: fire explosion and the bursting of objects owned by the Insured Party or in the latter's hands, including damage caused to the organising body, to the building where the event is being held and to third party exhibitors. It is also acknowledged that the Company will not take recourse as contemplated by Art. 1916 of the Italian Civil Code against third party exhibitors and the organising body.

7. Liability for damage to the property of others deriving from fire, explosion or the bursting of the Insured Party's properties or objects in its hands. It remains understood that if the Insured Party is already covered by fire insurance also covering "RECOURSE OF NEIGHBOURS/THIRD PARTIES", this insurance will cover the second risk, for any excess amount not covered by the said fire insurance policy;
8. Personal liability of employees in their capacity as: "Employers", "Protection and safety service managers", "Appointed subjects" and as "Work managers or coordinators for works planning and/or execution" etc. pursuant to Italian Legislative Decree No. 81/2008 and successive amendments and additions; including liability for events connected to the provisions of law on accident prevention, safety at work, occupational disease and industrial hygiene, referred to by Italian Legislative Decree No. 81/2008 and successive amendments, including the erroneous or unintentional non-application of the laws on safety at work;
9. The Insured Party's liability for damages to underground conduits and systems;
10. The Insured Party's liability for damages from land subsidence or collapse or landslide;
11. Liability for damages caused by excavation, laying and backfilling for works and installations in general, whether performed by the Insured Party or commissioned to third parties but, in any case, limited to the liability bearing on the principal;
12. The Insured Party's liability for damages caused subsequent to authorised experimentation carried out in compliance with the applicable provisions of law in force, also carried out with human beings and/or animals, including the preliminary activities, without prejudice to the fact that this policy will cover the second risk for the amounts and guarantees in excess of specific coverage;
13. The Insured Party's liability for works for the disposal of wastes that are special, toxic, noxious etc. which have caused personal injury or death to persons and/or accidental pollution of any kind, providing the wastes were assigned to regularly authorised companies pursuant to the provisions of law in force, without prejudice to the Company's right of recourse against the responsible third parties;
14. The Insured Party's liability for damages caused by property that it has on free loan or which it uses on any grounds or deriving from the ownership of goods granted to third parties on free loan or for use on any grounds;
15. The Insured Party's liability deriving from the direct management and/or the management entrusted to third parties of refectories and/or company stores and/or bars and/or automatic distributors inside the Contracting/Insured Party's structures including the risk deriving from the administration of food and drink even if entrusted to third parties;

16. The Insured Party's liability deriving from the ownership and/or direct management and/or management entrusted to third parties of accommodation, student flats, sports and/or recreational and/or cultural facilities, etc.;
17. The Insured Party's liability for the management and/or practice of sports and/or recreational activities even if carried out or organised through third parties;
18. The Insured Party's liability deriving from the management of all the services allowed by law according to its legal status and assumed with the approval of the competent bodies, such as, for example but not only, nurseries, infant schools and schools in general for company use, summer camps and similar, also if they are managed by or jointly managed together with third parties. Only for such extension, it is agreed that the employees of such bodies are also considered Third Parties;
19. The Insured Party's liability for damages to third parties transported by motor vehicles owned by or used by the Insured Party while they are being driven within the perimeter of the premises, without prejudice to what is contemplated for obligatory third party motor insurance by Italian Legislative Decree No. 209/2005 and successive amendments and additions;
20. Liability deriving from the circulation of vehicles not subject to the obligatory third party motor insurance contemplated by Italian Legislative Decree No. 209/2005 and successive amendments and additions;
21. Liability deriving from the ownership, use and installation of signs and advertising posters;
22. Liability deriving from the existence of surveillance services, also armed;
23. Liability deriving from snow falling from buildings and trees;
24. Liability deriving from the ownership and/or management, even if entrusted to third parties, of visitors' car parks;
25. Liability deriving from the ownership of deposits of oxygen or gases in general for laboratory use;
26. The Insured Party's liability relative to goods granted to third parties on free loan, on lease, under rental and similar;
27. If the Insured Party can use buildings or properties owned by third parties pursuant to loan, lease or rental agreements, the guarantee is extended to the Insured Party's liability deriving from the contractual assumption of the liability otherwise bearing on the owner of the said properties;
28. Personal liability of the members of the ethics committee of the Integrated Teaching Hospital, exclusively for the subjects appointed by the University;
29. Liability directly or indirectly deriving from the production, processing, testing and possession of every type of material or substance of human origin (such as tissues, cells, organs, blood, urine, various secretions, etc.) and of every bio-synthetic product and every product derived from such materials or substances;
30. Liability deriving from the existence or management of chemical, experimentation, research and analysis laboratories, including the risk consequent to the processing of results and reports (excluding diagnoses) and, in any case, liability for damages consequent to errors during the editing, delivery and conservation, and/or consequent to the loss, of deeds and/or documents relative to the activity;
31. The Insured Party's liability for the detention and/or custody of animals for reasons connected with the Contracting Party's institutional activities, including activities for keeping the animals.

### **Art. 7 - Extensions**

It is agreed to extend the policy to include the following guarantees:

- 1) Liability deriving from the distribution and sale of products in general including pharmaceuticals and galenic preparations; the insurance includes damages caused, within one year of delivery and, in any case, during the validity of the insurance, of the products administered or sold, excluding those due to original defects of the products themselves; for foodstuffs and pharmaceuticals produced by the Insured Party itself, the insurance also covers damages due to original defects of the product;
- 2) If the Contracting/Insured Party may, on any grounds, entrust to its own employees, collaborators, consultants and third parties in general, the use of motor vehicles registered for private use which it owns or leases, the sums that it is held to pay to the driver of such a motor vehicle for damage caused to the latter consequent to defective maintenance and, in any case, for damages for which the Contracting/Insured Party must answer;
- 3) The Insured Party's liability pursuant to Art. 2049 of the Italian Civil Code for damages caused to Third Parties by its employees and committed, in connection with driving cars, motorcycles or mopeds, providing the Insured Party does not own them or have usufruct of the same and they are not registered in its name at the Bureau of Motor Vehicles or leased to the same. The guarantee also covers bodily injury caused to persons transported;
- 4) In partial derogation of the risks excluded by the insurance, the use of any appliance, including X-ray devices and those for diathermy and electrotherapy, for research or teaching purposes, is covered. The Contracting Party declares that it complies with all the provisions of law and of regulations prescribed for the authorisation to use such devices and that it takes avail of suitably protected personnel; this guarantee is given up to the annual limit of Euro 1,000,000.00.
- 5) In derogation of Art. 5 "Exclusions", point 4, and up to the limit established for involuntary damage caused to Third Parties consequent to environmental pollution caused by an accidental and unexpected event; however, the coverage does not include damages deriving from:
  - alterations of a genetic nature;
  - the intentional non-observance of provisions of law.The expenses sustained by the Insured Party to remove, neutralise or limit the consequences of an indemnifiable incident pursuant to the policy are included, with obligation bearing on the Insured Party to inform the Company.

### **Art. 8 – The Insurers' right of subrogation**

In the case of an incident, and pursuant to Art. 1916 of the Italian Civil Code, the Contracting Party's right to take recourse against third parties in general, as against every subject or person which collaborates in the execution of the activities practised by the Contracting Party, will be subrogated in favour of the insurers. The right to take recourse against the Contracting Party's legal representative, directors, employees, "semi-subordinate" workers, labour supply agency workers, managers, middle managers, executives and collaborators will be enforced only if the damage has been caused by intentional misconduct or grave negligence according to a final judgement that has acquired status of *res judicata*.

The insurers waive their subrogation right in respect of students and trainees and, always providing the Contracting Party does not exercise the recourse right, in respect of associations, social assistance and advice institutions, and non-profit bodies in general, which collaborate with the Insured Party for the exercise of its activity.

### **Art. 9 - Personal liability**

The insurance of this policy is also extended, within the agreed maximums for Third Party Liability, to the personal liability of managers pursuant to their employment contract, for damages involuntarily caused to

Third Parties, excluding the Contracting Party itself, in the execution of their institutional duties, providing no intentional misconduct or grave negligence is involved.

It also covers the personal liability of students and trainees, both in Italy and abroad, with waiver of recourse and subrogation rights on the part of the Company also in the case of damage due to grave negligence, for damage involuntarily caused to Third Parties resulting in death, personal injury and damage to property, consequent to an event occurring in connection with the activity performed, if, pursuant to agreements and/or arrangements, they go to other universities, bodies or companies in order to perform there the institutional activities, including research, internships, training and guidance periods, educational visits and similar.

**Art. 10 – Management of disputes over damages and legal expenses**

The Company will cover the legal expenses sustained for civil disputes excluding those relative to criminal cases, to defend against actions filed against the Insured Party, up to the limit contemplated by Art. 1917 of the Italian Civil Code.

The Company - in the Insured Party's name - will undertake the management of disputes, both in and out of court, in civil proceedings, including those referred to by Arts 696 and 696-*bis* of the Italian Civil Code procedure, if and as far as applicable pursuant to the legislation in force, and those referred to by Italian Legislative Decree No. 28 of 4/3/2010, designating lawyers and technicians and taking avail of all the rights and actions due to the Insured Party, until the termination of the degree of judgement in progress at the time of the complete satisfaction of the damaged subject/s. The Contracting Party has the right to manage the dispute through the Public Prosecutor's office or the University's Law Office. In the case of a settlement, this may not take place without the written consent of the Insuring Company.

With regard to the appointment of lawyers, experts and consultants, the Insured Party may appoint, together with those appointed by the Company, others of its choice and/or employees of its Law Office, without prejudice to the fact that one fourth of such costs will be added to the maximum coverage of the policy only if the appointment is made jointly with the Company.

The Company will not recognise expenses sustained by the Insured Party for lawyers, technicians or consultants other than those designated by the Company itself, and will not answer for fines or sanctions or for the administrative costs of criminal procedures.

**Art. 11 – Territorial validity**

This insurance is valid throughout the world.

**SECTION 4**

**PROFESSIONAL LIABILITY OF STUDENTS ENROLLED IN THE THIRD, FOURTH, FIFTH AND SIXTH YEARS AND STUDENTS OUTSIDE THE PRESCRIBED TERM OF THE DENTISTRY AND DENTAL PROSTHESES DEGREE COURSE**

Since the Contracting University holds a degree course in medicine, it is agreed to extend the insurance coverage as follows:

□ **Professional liability coverage for students enrolled on the degree course in Dentistry and Dental Prostheses**

This policy covers professional liability for damages involuntarily caused to third parties, also involving grave negligence, for actions committed by students enrolled in the third, fourth, fifth and sixth years and students outside the prescribed term of the Dentistry and Dental Prostheses degree course at the University of Verona who perform their activity at the various seats of the University and those contemplated by Art. 5 paragraph 5 of Italian Legislative Decree No. 257 of 08.08.91 and successive amendments and additions.

**□ Professional liability coverage for trainees (excluding students following specialisations)**

This policy covers professional liability for damages involuntarily caused to Third Parties, also involving grave negligence, for actions committed by trainees who have graduated in Dentistry and Dental Prostheses and in Medicine and Surgery, until they have passed the state examination qualifying them for professional practice, who perform their activity at the designated seats of the Contracting University. The insurance cover ceases on qualification for professional practice.

For the execution of the professional training period, the University assigns to each trainee a tutor who has the task of guiding, instructing and assessing the trainee in his/her work.

As contemplated by Italian Ministerial Decree No. 445/2001, on TRAINEE DOCTORS, it is mentioned that to sit the written part of the state examination in the first possible session, the trainee, after being awarded his/her degree, must have passed a continuous practical trial consisting of three months' clinical training at a university hospital, a general hospital or a hospital under a local National Health Service unit or, if constituted, a hospital set up pursuant to Article 2 of Italian Legislative Decree No. 517 of 21 December 1999, or at the surgery of a National Health Service general practitioner holding the requisites contemplated by paragraph 3 of Article 27 of Italian Legislative Decree No. 368 of 17 August 1999.

The practical training must be carried out for one month in a medical department, for one month in a surgery department and for one month in a department of general medicine operating under an agreement with the National Health Service, in addition to the professional training activity contemplated by class 46/S pursuant to the Italian ministerial decree of 28 November 2000 published in the ordinary supplement of the Official Journal no. 18 of 23 January 2001.

The traineeship, if carried out outside the university, must be organised by the universities through agreements with the National Health Service, stipulated pursuant to Article 6 of Italian Legislative Decree No. 502 of 30 December 1992 and successive amendments, and with the provincial doctor-surgeons and dentists associations.

Attendance is certified, and each of the three periods is assessed, by the university professor under his/her direct responsibility, or by the head doctor responsible for the structure attended by the candidate, and by the doctor of general medicine..

The University is exonerated from the obligation of declaring the insured persons in advance; they will be identified by the enrolment documents (such as, for example, the personal record of the student enrolled) or by other documentation which testifies to the subject's qualification as an insured subject, which the Contracting

University undertakes to provide, in the case of an incident, at the Company's simple request.

For the purposes of this Section, it is agreed:

□ to define as the INSURED Party: the University of Verona, the students enrolled in the third, fourth, fifth and sixth years and students outside the prescribed term of the Dentistry and Dental Prostheses degree course at the University of Verona and the graduate trainees with a degree in Dentistry and Dental Prostheses and in Medicine and Surgery before they have passed the examination qualifying them for professional practice.

The guarantee is understood as covering all the insured parties, therefore excluding voluntary adhesion.

It is also agreed as follows:

□ the Insurance is valid for claims for compensation presented for the first time to the Contracting/Insured Party during the period of effect of the Insurance, providing such requests regard negligence committed during the period of validity of the guarantee or prior to that date but not before 30.06.2014;

□ a CLAIM is the receipt of a request for compensation for damages;

□ the Insured Party's spouse, parents or children or any relative to the third degree or similar are not Third Parties.

□ In any case, the following are **excluded** from this guarantee:

◇ claims presented to the Company after the expiry date of this insurance, without prejudice to the 60-day period of grace;

◇ damages attributable to actions or omissions committed by the Insured Party with malicious intent;

◇ damages relative to events or circumstances already known prior to the undersigning of this policy. For the purposes of this exclusion, an EVENT or a CIRCUMSTANCE is any damaging event of which the Contracting/Insured Party receives written notification from any source, prior to the starting date of this policy;

◇ damages deriving from activities that are not allowed or not recognised by laws and regulations in force;

◇ damages relative to aesthetic surgery or medicine; for the purposes of this exclusion, it is specified that procedures relative to teeth (such as whitening, substitution of crowns, etc.) are not included in the definition of aesthetic medicine.

## SECTION 5      MAXIMUMS, FIXED EXCESSES, PERCENTAGE EXCESSES AND CALCULATION OF THE PREMIUM

### Art. 1 – Maximum coverages

The Company, under all the conditions stated in this policy, provides insurance up to the following maximum amounts:

Third Party Liability	€ 10,000,000.00 per incident € 10,000,000.00 per person € 10,000,000.00 for damage to property and/or animals
Employer's Liability	€ 10,000,000.00 with maximum of € 2,500,000.00 for each single worker

In the case of the simultaneous activation, for a single claim, of the Third Party Liability and of the Employer's Liability, the maximum for the event cannot exceed that contemplated for the Third Party Liability.

### Art. 2 – Indemnity sublimits, fixed excesses and percentage excesses

The Company, within the limits of the maximum coverages indicated in Art. 1, and under all the conditions of this policy, will pay compensation for the damages according to the guarantees indicated below with the application of the relative sub-limits, fixed excesses and percentage excesses.

Without prejudice to the above-indicated guarantees, it remains understood that no other limit, percentage excess or fixed excess will be applied to the compensation paid.

Guarantee	Indemnity limits	Percentage excess and/or fixed excess
<b>Up-front fixed excess for all damages</b> , unless otherwise agreed		€1,000.00 per incident
<b>Interruptions and suspensions of Third Parties' activities (Section 3)</b>	€ 1,500,000.00 per incident and for each insurance period	There is a percentage excess of 10% of the damages, with a

<b>Art. 1)</b>		minimum of €2,500.00
<b>Fire damage (Section 3 Art. 6 points 6 and 7)</b>	€ 1,500,000.00 per incident and for each insurance period	There is a percentage excess of 10% of the damages, with a minimum of €2,500.00
<b>Damage to underground conduits and systems (Section 3 Art. 6 point 9)</b>	€1,000,000.00 per incident and for each insurance period	There is a percentage excess of 10% of the damages, with a minimum of €2,500.00
<b>Damage from land subsidence and landslide (Section 3 Art. 6 point 10)</b>	€1,000,000.00 per incident and for each insurance period	There is a percentage excess of 10% of the damages, with a minimum of €2,500.00
<b>Damage from accidental pollution (Section 3 Art. 7 point 5)</b>	€1,000,000.00 per incident and for each insurance period	There is a percentage excess of 10% of the damages, with a minimum of €5,000.00
<b>Damage to property delivered and in custody (Section 3 Art. 6 point 4)</b>	€150,000.00 per incident and for each insurance period	€ 2,500.00
<b>Damage from theft (Section 3 Art. 5 point 4)</b>	€ 50,000.00 per incident and € 100,000.00 for each insurance period	€ 1,000.00 per damaged subject
<b>Professional liability (section 4)</b>	€ 1,000,000.00 per incident and for each insurance year	10% uncovered with a minimum of € 1,000.00 and a maximum of € 10,000.00

### Art. 3 - Calculation of the premium

The premium paid in advance (**MINIMUM POLICY PREMIUM**) due by the Contracting Party is calculated as follows:

CATEGORY	ESTIMATED No.	Final rate per thousand/single premium‰ / €	Final prepaid premium
<b>GROSS REMUNERATION</b>	<b>€55,000,000.00</b>		
<b>STUDENTS ENROLLED IN THE THIRD, FOURTH, FIFTH AND SIXTH YEARS AND STUDENTS OUTSIDE THE PRESCRIBED TERM OF THE DENTISTRY AND DENTAL PROSTHESES DEGREE COURSE</b>	<b>80 students</b>		
<b>TRAINEES DENTISTRY AND DENTAL PROSTHESES GRADUATES</b>	<b>25 trainees</b>		
<b>TRAINEES MEDICINE AND SURGERY GRADUATES</b>	<b>200 trainees</b>		
		<b>TOTAL</b>	<b>€</b>

Breakdown of the premium

<b>Annual taxable premium</b>	€	.=
<b>Taxes</b>	€	.=
<b>TOTAL</b>	€	.=

**System for calculating the balance of the premium**

It remains agreed between the parties that the balance of the premium to be applied pursuant to Art. 5 Section 2 of this policy will be calculated on the basis of the finished rates/premiums indicated in this article. With regard to every annual period, in the terms indicated under Art. 5 Section 2 of this policy, the Contracting Party will communicate the gross remuneration paid in the year of reference and the number of students enrolled in the third, fourth, fifth and sixth years of the Dentistry degree course, the number of Dentistry and Dental Prosthesis trainees, and the number of trainees with degrees in medicine and surgery who are enrolled during the year relative to the premium in order to allow for the calculation of the balance of the premium as contemplated by the policy.

The Contracting Party is not obliged to communicate, during the insurance period, the changes in the number of students or any other variable data.

**Art. 4 – Coinsurance division (only valid in the case of coinsurance)**

The risk is divided between the following companies according to the percentages indicated below:

<b>Company</b>	<b>Branch</b>	<b>Percentage retained</b>

**Art. 5 – Final provision**

It is agreed that only these typed provisions are effective.

The signature of the Contracting Party on printed forms supplied by the Insurance Company represents only acknowledgement of the premium and of the division of the risk between the Companies participating in the coinsurance.

**THE INSURED PARTY**

**THE COMPANY**