

BATCH 2

GENERAL GROUP ACCIDENT POLICY

Contract ID 58128156AE

This policy is stipulated between

UNIVERSITY OF VERONA
Via dell'Artigliere, 8
37129 VERONA
VAT No. 93009870234

and

Allianz Spa
Largo Ugo Irneri, 1
34123 TRIESTE
VAT No. 05032630963

Duration of the contract

From 24.00 hours on:	31/12/2014
To 24.00 hours on:	31/12/2019

With expiry of the insured periods
after the first period

at 24.00 hours on every	31/12
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SECTION 1 DEFINITIONS AND IDENTIFICATION OF THE INSURED PARTIES

Art.1 - Definitions

Insurance:	The insurance contract.
Policy:	The document which acts as proof of the insurance.
Contracting Party:	The subject which establishes the insurance indicated on the front page of this policy.
Insured Party:	The natural or legal person whose interests are protected by the insurance.
Beneficiary:	In the case of death, the legitimate or testamentary heirs; in all other cases the insured party.
Company:	The insurance company and the co-insurers.
Broker:	AON S.p.A. as mandatee of the Contracting Party for the management and execution of the contract, recognised by the Company.
Premium:	The sum due from the Contracting Party to the Company.
Risk:	The probability of an incident occurring and the gravity of the possible consequent damages.
Incident:	The damaging event for which the insurance guarantee is provided.
Indemnity:	The sum due from the Company in the case of an incident.
Fixed Excess:	The amount of the cost for damages that the Insured Party must bear.
Percentage Excess:	The percentage of the damages that the Insured Party must pay.
Insurance Year or Insurance Period:	The period equal to or less than 12 months between the date of effect and the date of expiry or termination of the Insurance.
Accident:	Every event due to accidental, violent and external causes which produces bodily injury which is objectively demonstrated, resulting in death and/or permanent invalidity and/or temporary disability.
Permanent invalidity:	The decreased capacity or the definitive and irreparable loss of the capacity to carry out any profitable work, regardless of the specific occupation practised by the Insured Party.
Temporary disability:	The total or partial temporary loss, subsequent to an accident, of the Insured Party's capacity to carry out his/her declared occupation.
Health Institution:	Public hospital, clinic, health-care institute managed by the National Health Service or privately, legally recognised and regularly authorised for in-patient care, excluding spa establishments, convalescent homes and similar.
Hospitalisation:	Admission to a Health Institution for at least one night.
Maximum Coverage:	The Company's maximum exposure for every incident.
Travel risk:	Risk during the journey, by any means, from the place of residence or domicile to the work or meeting place or the venue of the course or activity, and vice versa.

Art. 2 - IDENTIFICATION OF THE INSURED PARTIES

This policy is stipulated for all the categories listed in Section 6, Art. 1, for which the Contracting Party is obliged to provide, or finds it in its interest to provide, the insurance coverage for accidents suffered by the

Insured Parties during participation in the Contracting Party's activity or during performance of the duties declared by the Contracting Party.

If it is agreed to establish and introduce a new category (not originally contemplated by Section 6, Art. 1) during the validity of the contract, the risk is understood as covered from 24.00 hours on the date of the request for the coverage of the new category (under the agreed conditions) forwarded to the Contracting Party and/or Broker or from 24.00 hours on the date indicated in the request if this is later than the sending date.

The Company will issue an appendix testifying to the introduction of the said category and the relative percentage of the premium will be paid within the terms contemplated by Section 2, Art. 4, "Payment of the premium and starting date of the guarantee".

In the case of the introduction of new categories during the year, the Contracting Party must communicate, at least 30 days before the date on which payment is due, the estimated figure to be used to supplement, where necessary, the pre-paid premium for the successive year, if contemplated.

The Contracting Party is exonerated from the obligation of declaring the identity details of the insured parties. They will be identified by consulting the registers held by the Contracting Party.

The Contracting Party is also exonerated from the obligation of informing the Company in advance of possible diseases, infirmity, mutilations and physical defects from which the insured persons suffer at the moment this contract is stipulated, or of communicating them successively, or of communicating those that may occur at a later date.

This policy is understood as effective for accidents occurring anywhere in the world. Any indemnity will be paid only in Italy and in Euro (€).

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.

Failure on the part of the Contracting Party to communicate circumstances which aggravate the risk, or inexact or incomplete statements made at the moment of the stipulation or during the validity of the insurance contract, will not lead to lapse of the right to the indemnity or to any reduction in the same if such omissions or inaccuracies have been committed unintentionally.

The Company also has the right to receive the difference in the premium corresponding to the greater risk as of the moment at which the circumstances occur.

Without prejudice to that disciplined by Section 2, Art. 5, "Payment of the premium", 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.

The Contracting Party and the Insured Party have no obligation to declare damages previously sustained by the parties insured by this insurance policy.

Art. 2 - Insurance by several Insurers

The Contracting Party has the faculty of not communicating other insurance policies that are currently valid or that it may stipulate in the future with other Companies for the same risks that are covered by this policy. It is understood that this insurance contract is stipulated independently and in addition to the obligatory insurances for accidents at work contemplated by the laws in force at present and in the future.

The Contracting Party is also exempted from reporting the insurance policies by which it must obligatorily cover its own employees pursuant to law or provisions of a mandatory nature, to which this insurance is complementary although being completely separate and independent.

The Insured Parties are exempted from the obligation of communicating the existence of other insurance agreements stipulated by themselves or others covering the same risks as those covered by this contract.

In the case of an incident, the provision of Art. 1910 of the Italian Civil Code will only be applied for the guarantees which represent reimbursement of expenses sustained (e.g. reimbursement of medical costs) and only if the Insured Party is held to inform the Company of the existence of other coverage for the same risks.

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.

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 6) 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 calculation of the premium.

For this purpose, within 120 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 or negative 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.

In the case of non-communication of the payment data or of non-payment of the balance of the premium not due to the Contracting Party's wilful intent, any incidents may be indemnified up to the same amount as the difference between the part of the premium paid in advance and the full premium (advance payment plus balance).

For contracts that have expired, if the Contracting Party does not fulfil the obligations relative to the payment of the premium, the Company 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-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 120 (one hundred and twenty) days, forwarded by registered letter or certified e-mail. The 120 (one hundred and twenty) 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 sent by registered letter (also hand delivered) or other means which testify to the date and content (fax, certified 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 - Taxation

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 – Insurance on behalf of others

This insurance is stipulated by the Contracting Party on behalf of others; therefore the obligations deriving from the policy must be fulfilled by the said Contracting Party, except those which, by their nature, can be fulfilled only by the Insured Party, as contemplated by Art. 1891 of the Italian Civil Code.

Art. 13 - 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 not followed up/rejected (with indication of the reason).

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.

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.

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 the 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.

If the Company does not fulfil the obligations contemplated by Art. 3 of Italian law No. 136/2010 on the traceability of financial flows relative to the contract, this contract will be rescinded pursuant to paragraph 8 of the said Art. 3.

SECTION 3 RISKS COVERED

Art.1 - Object of the insurance

The insurance covers accidents that the Insured Party suffers anywhere in the world during the performance of the activities declared by the Contracting Party, including the travel risk if referred to in the category indicated under Art. 1 of Section 6.

Unless otherwise specified, the guarantees referred to in the following articles are always effective.

The guarantee also includes:

- asphyxia not resulting from disease;
- poisoning or intoxication consequent to the ingestion or absorption of toxic substances;
- contact with non-corrosive substances;
- disease consequent to the bite of an animal or a spider or the sting of an insect;
- drowning;
- exposure or freezing;
- electrocution;
- heat stroke or cold shock;
- injury caused by muscular effort of a traumatic nature;
- accidents deriving from aggression in general;
- accidents deriving from civil commotion, terrorism, vandalism, assassination attempts, kidnapping, robbery, hijacking or piracy, providing the Insured Party has not taken an active part;

- accidents deriving from illness and the loss of consciousness;
- accidents deriving from carelessness, rashness and negligence including grave negligence;
- accidents deriving from using and driving motorcycles of any power, tractors and self propelled agricultural machines, motor vehicles and water craft, providing the Insured Party, if he/she is the driver, has a regular driving licence, if prescribed, qualifying him/her to drive the vehicle/craft;
- accidents caused by the forces of nature including earthquakes, sea-quakes, volcanic eruptions, floods, inundations, landslides, landslips, avalanches, snow slides;
- accidents caused by thermal and atmospheric influences;
- accidents deriving from the abuse of alcoholic drinks, excluding those which occur when vehicles and/or water craft in general are being driven;
- vertigo;
- infections deriving from surgical operations, treatments or medical care rendered necessary because of an accident;
- traumatic hernias, abdominal hernias resulting from physical effort and muscular lacerations resulting from physical effort; with regard to abdominal hernias, it is agreed that:
 - if it is possible to operate on the hernia (also if bilateral), only the indemnity for temporary disability, if contemplated, will be paid for a maximum of 30 days;
 - if, according to medical opinion, it is not possible to operate on the hernia (also if bilateral), only an indemnity of no more than 10% of the insured sum for permanent invalidity will be paid.

Art.2 - Reimbursement of medical expenses (valid only if referred to in Section 6)

The Company guarantees, up to the maximum coverage indicated in the table in Section 6, the medical expenses documented and sustained subsequent to accident not excluded by the policy even if not indemnifiable for:

- diagnostic examinations including laboratory tests
- standard and specialist medical examinations;
- surgeon's fees and those of every other member of the operating team, operating-theatre fees and material used during the operation;
- prostheses or therapeutic devices applied during a surgical operation;
- charges for the hospital stay;
- medical treatment and rehabilitation physiotherapy;
- the purchase of orthopaedic prostheses to replace anatomic parts and eye prostheses;
- pharmacy expenses for medicines prescribed by the doctor subsequent to the accident.

Art. 3 - Daily allowance for hospitalisation (valid only if referred to in Section 6)

The Company, in the case of an accident indemnifiable pursuant to the policy, will pay the daily allowance indicated in the table in Section 6 up to the limit established therein, for every day's hospitalisation in a public Health Institute, or an accredited private Health Institution in Italy or abroad. In calculating the length of hospital stay, the day of entry and exit are counted as a single day.

The guarantee does not cover out-patient treatment.

Art. 4 - Daily plaster cast allowance (valid only if referred to in Section 6)

The Company, in the case of an accident indemnifiable pursuant to the policy which involves the application of a plaster cast or of an equivalent immobilising brace, will pay the daily allowance indicated in the table in Section 6 up to the limit established therein, for every day during which the plaster cast or equivalent immobilising brace is applied.

Art. 5 - Daily allowance for temporary disability (valid only if referred to in Section 6)

The Company, in the case of an accident indemnifiable pursuant to the policy which leads to the Insured Party's inability to attend to his/her occupational or habitual duties, will pay the daily allowance indicated in

the table in Section 6 up to the limit established therein, for every day's disability.

The indemnity is paid as follows:

- a) entirely for every day the Insured Party is totally physically incapable of attending to his/her occupational or habitual activities;
- b) 50% for every day the Insured Party is able to attend only in part to his/her occupational or habitual activities;

Art. 6 - Expenses for transport of a medical nature

The Company, in the case of an accident indemnifiable pursuant to the policy, will pay the documented costs that may be sustained by the Contracting/Insured Party for transport from the place of the accident to an equipped Health Institution and/or between Health Institutes and/or from the Health Institution to the Insured Party's domicile by car-car-ambulance. The guarantee will cover up to **€ 5,000.00** per Insured Party.

The guarantee is valid also in the case of accident suffered by the Insured Party during a trip or travel abroad taken on the instructions of the Contracting Party and which renders the transport necessary, by any means considered suitable by the attending doctor, to an equipped Health Institution in Italy.

Art. 7 - Transport/repatriation of the dead body

The guarantee extends to the reimbursement of expenses sustained for the transport/repatriation of the Insured Party's body, in the case of death due to an accident suffered by the same during a trip or travel (also abroad) taken on the instructions of the Contracting Party, to the place of burial. The guarantee will cover up to **€ 5,000.00** per Insured Party.

Art. 8 - Taxes

It is agreed that in the case of an accident not excluded by the Conditions of this policy, which produces consequences of an aesthetic nature to the face, but which does not involve indemnity on the grounds of permanent invalidity, the Company will in any case reimburse the expenses documented by the Insured Party for treatment and applications carried out for the purpose of reducing or eliminating the aesthetic damage, and for plastic and aesthetic surgery, all up to the limit of **€ 2,000.00** per incident.

Art. 9 - Aeronautical risk

The insurance includes accidents that the Insured Party suffers during air trips as a passenger of aircraft managed by regular or non-regular or on-demand charter airline companies, by civil or military authorities on the occasion of civil traffic, by companies and private persons for tourism or for transfer, and by aerial work companies, exclusively during the public transport of passengers, and coverage is given up to the amounts insured by this policy and for the risks contemplated herein.

The accumulation of the sums insured by this guarantee or by other insurances, regardless of the identity of the contracting party, in favour of the same Insured Parties for the flight risk in combination with ordinary accident policies, cannot exceed the following insured sums:

- € 1,000,000.00.= in the case of permanent invalidity
 - € 1,000,000.00.= in the case of death
- per person, and:
- € 5,000,000.00.= in the case of permanent invalidity
 - € 5,000,000.00.= in the case of death

comprehensively for each aircraft.

The said limit per aircraft includes the capitals referred to and any other persons insured for the same risk with other accident policies, only if stipulated by the same Contracting Party.

If the sum of the capitals insured exceeds the above-indicated amounts, the indemnities due in the case of an incident will be reduced and proportionately ascribed to the single contracts.

Art. 10 - War risk

The cover is extended to accidents occurring abroad (excluding the Vatican City and the Republic of San Marino) deriving from a state of civil war, war, invasion, enemy actions, hostilities (whether war has been declared or not), for a maximum period of 14 days from the start of the hostilities providing that the Insured Party was taken unawares by the outbreak of war events while he/she was abroad.

Art. 11 – Limit of the indemnity for incidents caused by catastrophe

In the case of an incident caused simultaneously to several persons insured by this policy consequent to a single event, the maximum total disbursement on the part of the Company will not exceed the maximum amount of Euro 10,000,000.00 (ten million). If the total indemnities due exceed the above-indicated amount, the sums to each Insured Party will be reduced in proportion to the ratio between the said limit and the total of the indemnities due.

SECTION 4 EXCLUSIONS

Art. 1 – Exclusions

The insurance does not cover accidents which occur:

1. on the occasion of events directly connected to a state of declared or undeclared war, without prejudice to the provisions of Art. 10, Section 3 "War risk";
2. while driving or using aerial means of locomotion or while driving underwater vehicles, without prejudice to the provisions of Art. 9, Section 3 "Aeronautical risk";
3. consequent to intentional misconduct or criminal actions on the part of the Insured Party;
4. under the influence of narcotics, psychotropic drug and hallucinogenic substances taken voluntarily, unless assumed according to a doctor's prescription;
5. in a state of drunkenness while driving vehicles or motor boats in general;
6. consequent to direct or indirect transmutation of the nucleus of the atom, or consequent to radiations caused by the artificial acceleration of atomic particles;
7. during participation in races and competitions (and relative trials) unless they are of a recreational nature; during participation in races and competitions (and relative trials) involving the use or the driving of motor vehicles and water craft, except in the case of pure regularity.

Art. 2 – Persons excluded from the insurance or not insurable

The following are not covered by this policy:

1. without prejudice to special agreements, people of over eighty years of age. However, for people who reach this age during the insurance period, the insurance will remain valid until the next annual expiry of the premium and will cease on conclusion of this term, without the possibility of exception being raised on the grounds of the possible collection of the premiums that have fallen due after the said age has been reached, in which case the said premiums will be returned at the Contracting Party's request;
2. regardless of the actual assessment of their state of health, people affected by alcoholism, drug addiction or the following mental infirmities: schizophrenia, manic-depressive forms or paranoiac states. The validity of the insurance will cease on the appearance of the same. However, if the insurance is based on provisions of law or on a national collective labour agreement, this exclusion is not applied.

SECTION 5 MANAGEMENT OF CLAIMS

Art.1 - Incident reports and relative obligations

The accident report must contain indication of the location, the day and the time of the event, and the causes which led to the same; it must be accompanied by a medical certificate and sent to the Broker or to the Company within the 15th working day from the accident or from the moment at which the Contracting Party, the Insured Party or their assignees have the possibility of making the report.

After the accident, the Insured Party must obtain treatment from a doctor and follow the latter's prescriptions.

Successively, the Insured Party must send, periodically until his/her recovery, medical certificates on the progress of the injuries, and the invoices, bills and every other document proving the reimbursable medical or pharmaceutical expenses sustained.

If the accident causes the Insured Party's death or when the latter dies during the period of treatment, the Company must be informed immediately by fax and/or telegram.

The medical treatment expenses and those relative to the medical certificates must be paid by the Insured Party, unless otherwise expressly included in the insurance.

Art.2 - Indemnity criteria

The Company will pay the indemnity for the direct and exclusive consequences of the accident providing they do not depend on physical or pathological conditions which existed previously or which have developed in the meantime; therefore the possible influence of the accident on such conditions, as well as the prejudice that such conditions can cause to the result of the lesions produced by the accident, are indirect consequences and therefore shall not be indemnified.

Similarly, in the case of pre-existing mutilations or physical defects, the indemnity shall be paid only for the direct consequences caused by the accident and which would have resulted in the case of a person without such physical handicaps, regardless of any greater prejudice due to the pre-existing conditions.

a) DEATH

The indemnity in the case of death is due if the death occurs - also after the expiry of the policy - within two years from the date of the accident.

The said indemnity will be paid to the designated beneficiaries or, in the absence of designation, in equal parts to the Insured Party's heirs.

The indemnity for the case of death cannot be accumulated with that for permanent invalidity. However, if an indemnity for permanent invalidity is paid, but within two years from the accident and as a consequence of the same, the Insured Party dies, the beneficiaries, or in the absence of designation, the Insured Party's heirs, will not be required to reimburse any amount and - if the indemnity for death is higher than that for permanent invalidity - will have the right to the difference.

b) PRESUMED DEATH

The Company declares that if the body of the Insured Party is not found within one year subsequent to the fall, shipwreck and sinking of an aircraft or of a lake, river or sea craft, or in the case of disappearance for any other cause, without prejudice to the provisions of the Insurance Conditions, the indemnity for the case of death will be recognised, such an event being considered as an accident.

If the Insured Party returns, or definite news of the same is received, after the indemnity has been paid, the Company will have the right to the return of all the sums paid and the relative expenses, plus the Insured Party him/herself can claim the rights that he/she may have pursuant to this agreement if he/she has suffered indemnifiable injury.

Bodily harm caused by exposure to the elements of nature subsequent to an emergency landing, the

shipwreck or the sinking of one of the above-mentioned means of transport is covered by this policy.

c) PERMANENT INVALIDITY

If the accident results in permanent invalidity and this becomes apparent also after the expiry of the policy but, in any case, within two years of the day on which the accident occurred, the Company, on such grounds and only in such a case, will pay an indemnity for permanent invalidity calculated on the sum insured at the moment of the accident as follows: the degree of Permanent Invalidity will be assessed on the basis of the Table attached to Italian Presidential Decree No. 1124 (industrial sector) of 30.06.1965 with waiver of the established franchises, and any successive amendments and additions in force until 24.07.2000, with the understanding that the percentages indicated in the said Table will refer to the insured capitals for total permanent invalidity. For items not contemplated by Italian Presidential Decree 1124 and successive amendments and additions in force until 24.7.2000, the table contemplated by Italian Legislative Decree 38/2000 will be applied with waiver of the established franchises.

In any case, personal injury is excluded.

The Company acknowledges that if the Insured Party is left-handed, the degree of invalidity for the right side will be applied to the left and vice versa.

If the Insured Party suffers an injury to an upper limb or a hand or a forearm and if it is found that this was the only perfectly intact upper limb, hand or forearm or that they were used as those of a "right handed" person, this will also be taken into account in the assessment of the degree of permanent invalidity.

In the case of an assessment of Permanent Invalidity of 50% or more, 100% of the sum insured will be paid.

The right to the indemnity for permanent invalidity is of a personal nature and therefore cannot be transmitted to heirs; however, if the Insured Party dies for causes independent of the accident after a certain percentage of the indemnity has been paid or offered, the Company will pay the amount assigned or offered to the beneficiaries or, in the absence of designated beneficiaries, to the Insured Party's heirs according to the provisions of testamentary or legitimate inheritance.

d) DAILY ALLOWANCES

If it is proven that the accident has caused temporary disability or hospitalisation or the application of a plaster cast or an equivalent immobilising brace, the Company, according to the nature and consequences of the injuries suffered by the Insured Party, will pay the daily allowance - if contemplated by the category to which the Insured Party belongs - in full in the case of hospitalisation or the application of a plaster cast or immobilising brace and as contemplated by the specific Article 5, section 3, for cases of temporary disability. The indemnity will cease on the day of recovery as established by a medical certificate; however, if the Insured Party does not transmit the said certificate, the day of recovery will be that prognosticated by the last medical certificate regularly sent. The indemnity will be paid for the maximum period contemplated by Section 6 of this policy.

Daily allowances cannot be accumulated one with another. In the case of a situation in which several daily allowances could be indemnifiable, the Insured Party may choose that applicable for the longest term or for the greatest payable amount.

MEDICAL EXPENSES

The Company will reimburse the Insured Party, up to the amount contemplated in Section 6, for the documented expenses sustained subsequent to an accident.

The medical expenses will be paid on presentation of an invoice, bill, etc. The expenses can be refunded also before the Insured Party's complete recovery.

Art.3 - Disputes

In the case of disputes of a medical nature on the indemnifiable nature of the accident or on the amount of the reimbursements or on whether an indemnity is due, the Insured Party and the Company, with a private deed, must confer mandate for the decision and on the extent to which the reimbursements and the indemnities are due pursuant to and within the limits of the policy conditions, on a board of three doctors, one nominated by each party and the third by the Parties of common accord or, otherwise, by the Board of

the Medical Association with jurisdiction in the place where the board of doctors must sit.
The board of doctors must have residence where the Insured Party lives or has its head office.
Each of the Parties sustains its own expenses and will remunerate the doctor designated by the same, contributing half of the expenses and fees of the third doctor.
The decisions of the board of doctors will be taken by majority vote, dispensing with every formality of law, and will be binding on the parties even if one doctor refuses to sign the relative report.

Art.4 - Payment of the indemnity

After receiving the necessary documentation and carrying out the opportune inquiries, the Company will pay the indemnity found due and will inform the persons concerned and, after receiving their acceptance, will provide for payment.

The indemnity will be paid in Italy and in Euro.

Art.5 - Renunciation of subrogation

The Company renounces, in favour of the Insured Party and its assignees, the subrogation right to act against the subjects responsible for the accident, should it have such a right pursuant to Art. 1916 of the Italian Civil Code.

SECTION 6 INSURED SUMS, FIXED EXCESSES, PERCENTAGE EXCESSES AND CALCULATION OF THE PREMIUM

Art. 1 - Sums insured, fixed excesses and percentage excesses

The insurance coverage is valid, under all the conditions of this policy, for the persons of the categories indicated below and for the guarantees and specific Insured Sums of each category.

Unless expressly indicated in the respective Insured Party category, the contract does not contemplate the application of percentage excesses or fixed excesses.

In the case of an incident involving an insured subject belonging to more than one category, the Company will pay the indemnity relative to only one category. If an insured subject belonging to more than one category and different indemnities are contemplated for the different categories, the indemnity will be the highest of those contemplated.

The Insured Party will be identified on the basis of the documentation held by the Contracting Party.

Category A) Students

This guarantee regards accidents occurring to the insured subjects during their participation in the University's institutional activities and the accessory activities organised or promoted by the University, also when they occur in structures equivalent or similar to those of the University, of the University's counterparts, or in connected structures, through which the University's institutional activity is performed (for example, but not only, at separate seats, study centres, experimentation camps, archaeological excavations, industrial, commercial, agricultural or service establishments, mines, work sites also with access on scaffolding and during guided visits, study trips and practical traineeships, provided they are organised

by the University or by third parties with participation authorised by the subject in charge of the University Department or the relative University centre).

Travel on any means of transport is also covered, including accidents which occur if the vehicle breaks down and during the operations necessary for the resumption of the trip, as well as the travel risk.

Subjects enrolled for any reason in the training activities organised by the University belong to this category, such as, for example but not only:

- those enrolled, also if outside the prescribed term, on all the University's study courses and teaching and training activities for the pursuit of the University's institutional purposes, during the period of validity of the contract;
- students of other Italian or foreign universities who attend courses for a limited period of time at the University of Verona;
- those who are students of the University in any way, also when they attend courses at other Italian or foreign universities for a limited period of time;
- students also when they are temporarily performing a paid occupation pursuant to Art. 13 of Italian law 390/91 and successive additions and amendments (150 hour courses);
- those enrolled in the University's specialisation courses. With regard to those following specialisation courses in the medical field, the insurance coverage is limited to accidents occurring during the teaching, research and training activities and, in general, all the activities included in the University's institutional activities, and also including the travel risk. The guarantee does not cover those following specialisations who are insured by a Hospital in compliance with Art. 41, paragraph 3, of Italian Legislative Decree 368/1999.
- participants in "mobility" programmes and national and international university student exchange programmes (incoming and outgoing);
- students previously enrolled at other Universities (while their formal enrolment is pending);
- students included in double-title or joint-degree programmes;
- those enrolled on master degree courses organised by the University;
- those enrolled on advanced training courses;
- students following post-degree training;
- students carrying out obligatory practical training and the training performed in order to pass the State examinations qualifying them for professional practice;
- those carrying out work training periods organised by the University on the basis of special agreements between the University and companies (interns);
- students engaged on guidance and tutorship activities as contemplated by Italian Legislative Decree

68/2012;

- doctorate students and students on extended doctorate courses both as students and during the teaching activities that may be assigned to them.

Guarantee	Sum Insured
Death	€ 200,000.00=
Permanent Invalidity	€ 300,000.00=
Daily temporary disability allowance (max 180 days per incident)	guarantee not insured
Daily hospitalisation allowance (max 360 days per incident)	guarantee not insured
Daily plaster allowance (max 360 days per incident)	guarantee not insured
Medical and pharmaceutical expenses subsequent to accident (Art. 2 section 3)	guarantee not insured
Return for health purposes (Art. 6 section 3)	guarantee not insured

Estimated number of insured parties	20,000
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Category B) Research fellows (Art. 51, paragraph 6, Italian law No. 449 of 27.12.1997, and Italian Ministerial Decree of 11.2.1998) and research scholarship students

This guarantee covers all accidents occurring to insured subjects during participation in the University's institutional activities and the accessory activities organised or promoted by the University, also when they occur in structures equivalent or similar to those of the University, of the University's counterparts, or in connected structures, through which the University's institutional activity is performed.

Travel on any means of transport is also covered, including accidents which occur if the vehicle breaks down and during the operations necessary for the resumption of the trip, as well as the travel risk.

This category is composed of all research fellows and those with research scholarships, as resulting from the registers kept by the Contracting Party

Guarantee	Sum Insured
Death	€ 200,000.00=
Permanent Invalidity	€ 300,000.00=
Daily temporary disability allowance (max 180 days per incident)	guarantee not insured
Daily hospitalisation allowance (max 360 days per incident)	guarantee not insured
Daily plaster allowance (max 360 days per incident)	guarantee not insured
Medical and pharmaceutical expenses subsequent to accident (Art. 2 section 3)	guarantee not insured
Return for health purposes (Art. 6 section 3)	guarantee not insured

Estimated number of insured parties	200
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Category C) Attendees

This guarantee covers all accidents occurring to the insured subjects of this category during participation in the University's institutional activities and the accessory activities organised or promoted by the University, also when they occur in structures equivalent or similar to those of the University, of the University's counterparts, or in connected structures, through which the University's institutional activity is performed. Travel on any means of transport is also covered, including accidents which occur if the vehicle breaks down and during the operations necessary for the resumption of the trip, as well as the travel risk.

This category is composed of all those who, with the express authorisation of the head of the University structure as resulting from the registers (or equivalent documents) kept by the Contracting Party, attend the University, also for a limited period of time.

This category also includes, for example but not only:

- visiting professors;
- visiting scholars;
- conference speakers and similar formally appointed by the University for which the department has authorised the purchase of the insurance cover in advance;
- other subjects who perform teaching activities for the University and for whom the accident insurance coverage is contemplated in their contract.

The premium indicated in the contract is paid for the calendar year regardless of the starting date of the coverage and the date on which it terminates for any reason whatsoever; therefore if authorisation to attend is renewed several times during the same calendar year, only one annual insurance premium must be calculated.

Without prejudice to the obligation to pay the annual premium with the contractually indicated terms, it is agreed that the guarantee will start at 24.00 hours on the date of the registration of the attendance authorisation and will cease at 24.00 hours on the expiry of the period for which attendance has been authorised.

For the purposes of the calculation of the premium, the Authorisation, pursuant to Art. 5, Section 2, must communicate all the subjects authorised to attend the University during the insurance period of reference.

Guarantee	Sum Insured
Death	€ 200,000.00=
Permanent Invalidity	€ 300,000.00=
Daily temporary disability allowance (max 180 days per incident)	guarantee not insured
Daily hospitalisation allowance (max 360 days per incident)	guarantee not insured
Daily plaster allowance (max 360 days per incident)	guarantee not insured
Medical and pharmaceutical expenses subsequent to accident (Art. 2 section 3)	guarantee not insured
Return for health purposes (Art. 6 section 3)	guarantee not insured

Estimated number of insured parties	400
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Category D) Accidents to users (drivers and authorised passenger) of private vehicles [excluding those belonging to category A) Students, B) Research fellows and Research Scholarship students and C) Attendees]

The guarantee covers all accidents to subjects with prior authorisation from the University to use private vehicles for trips as disciplined by the University regulations and for the performance of services outside the office provided they are authorised in advance or when on-call, which occur during the use (as driver or formally authorised passenger) of vehicles not listed under the Contracting Party on the motor vehicle register, or used exclusively by the latter under hire purchase, free loan, lease or similar agreements, and only for the time strictly necessary for the execution of such services.

The Insurance also covers accidents which occur if the vehicle breaks down and during the operations necessary for the resumption of the journey.

Guarantee	Sum Insured
Death	€ 200,000.00=
Permanent Invalidity	€ 300,000.00=
Daily temporary disability allowance (max 180 days per incident)	guarantee not insured
Daily hospitalisation allowance (max 360 days per incident)	guarantee not insured
Daily plaster allowance (max 360 days per incident)	guarantee not insured
Medical and pharmaceutical expenses subsequent to accident (Art. 2 section 3)	guarantee not insured
Return for health purposes (Art. 6 section 3)	guarantee not insured

Number of kilometres	200,000
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Category E) Accidents to users (drivers and authorised passenger) of private vehicles owned (or used exclusively by) the University [excluding those belonging to category A) Students, B) Research fellows and Research Scholarship students and C) Attendees]

This guarantee covers accidents occurring to subjects who use (as drivers or authorised passengers) the vehicles owned by the University or by third parties, for example on lease, on loan, rented, etc., but used exclusively by the Contracting Party.

The Insurance also covers accidents which occur if the vehicle breaks down and during the operations necessary for the resumption of the journey.

Guarantee	Sum Insured
Death	€ 200,000.00=
Permanent Invalidity	€ 300,000.00=
Daily temporary disability allowance (max 180 days per incident)	guarantee not insured
Daily hospitalisation allowance (max 360 days per incident)	guarantee not insured
Daily plaster allowance (max 360 days per incident)	guarantee not insured
Medical and pharmaceutical expenses subsequent to accident (Art. 2 section 3)	guarantee not insured
Return for health purposes (Art. 6 section 3)	guarantee not insured

Number of vehicles owned or exclusively used by the University	5
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Category F) Optional adhesion for accidents to University of Verona personnel of every degree and level (premium charged to the insured parties)

This guarantee covers all accidents occurring to the insured subjects during participation in the University's institutional activities and the accessory activities organised or promoted by the University, also when they occur in structures equivalent or similar to those of the University, of the University's counterparts, or in connected structures, through which the University's institutional activity is performed, always excluding accidents occurring in the non-professional sphere.

Travel on any means of transport is also covered, including accidents which occur if the vehicle breaks down and during the operations necessary for the resumption of the trip, as well as the travel risk.

This category includes University of Verona personnel of every level and degree (teachers, employees, semi-subordinate workers, etc.) who choose to adhere to the insurance coverage. The cover starts:

- at 24.00 hours on 31.12.2014 for the subjects on a specific list provided by the University within the starting date of the contract;
- at 24.00 hours on the date on which the form for subscription to the voluntary coverage is sent by fax to the appointed Broker, AON S.p.A. - Verona Office and to the University's procurement office.

It is agreed that:

Subscription to the coverage is renewed automatically each year, until expiry of the policy, unless AON S.p.A. and the University's procurement office are sent by fax a notice of cancellation by the Insured Party within 31 December every year.

The premium for adhesion is the annual premium indicated in the contract, regardless of the starting date of the coverage/adhesion or the date on which it terminates for any reason.

It is agreed between the parties that the coverage will automatically cease at 24.00 hours on the termination date of the work relationship with the University.

In the case of the adhesion of temporary employees, the insurance coverage will automatically cease at 24.00 hours on the termination date of their employment with the University, and if they are hired again it will resume effect at 24.00 hours on the date of the new period of employment providing it falls within the insurance year as resulting from specific registers (or equivalent documents) kept by the University.

The Insured Party has the right to request the University at any moment for a copy of the adhesion form (or the declaration of adhesion for subjects insured and included on the initial list supplied by the University) and for proof of the payment of the premium.

Guarantee	Sum Insured
Death	€ 200,000.00=
Permanent Invalidity	€ 300,000.00=
Daily temporary disability allowance (max 180 days per incident)	guarantee not insured
Daily hospitalisation allowance (max 360 days per incident)	guarantee not insured
Daily plaster allowance (max 360 days per incident)	guarantee not insured
Medical and pharmaceutical expenses subsequent to accident (Art. 2)	guarantee not insured

section 3)	
Return for health purposes (Art. 6 section 3)	guarantee not insured

Number of insured parties	300
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Art. 2 - Calculation of the premium and regulation application system

The Contracting Party, as a down payment of the agreed premium, pays the amount indicated in the following table "breakdown of the premium" representing the total of the amounts for each category calculated on the basis of the rates and premiums indicated below.

At the end of every year the Company calculates the premium due on the basis of the changes communicated by the Contracting Party at the moment of settlement, the payment of which must be made as contemplated under Section 2, Art. 5, of this policy, "Payment of the premium".

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

Since the insurance is provided in a non-nominative manner but on the basis of the number of insured parties and other variable elements indicated for each category under Art. 1 of this Section, the premium will be settled as follows:

- a) Unless otherwise specified, for the categories insured on the basis of the number of insured parties and/or vehicles insured, the number of the insured parties with indication of the respective inclusion/exclusion dates must be communicated on the occasion of the settlement of the premium and the premium will be adjusted according to the effective period of coverage on the basis of 1/360 days' presence;
- b) for the categories insured on the basis of the number of days' presence or the number of kilometres, the number of days' presence and the number of kilometres must be communicated on the occasion of the settlement of the premium.

Category	Type of variable elements	Estimated figure	Gross premium per person or gross rate applied	Total
CAT. A) STUDENTS	No. of insured parties	20,000		
CAT. B) RESEARCH FELLOWS AND RESEARCH SCHOLARSHIP STUDENTS	No. of insured parties	200		
CAT. C) ATTENDEES	No. of insured parties	400		
CAT. D) DRIVERS AND PASSENGERS OF PRIVATE VEHICLES	No. of kilometres covered	200,000		
CAT. D) DRIVERS AND PASSENGERS OF UNIVERSITY VEHICLES	No. of University vehicles	5		
CAT. F) OPTIONAL ACCIDENT COVERAGE FOR UNIVERSITY STAFF	No. of insured parties	300		

TOTAL				
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Breakdown of the premium

Annual taxable premium	€		.=
Taxes	€		.=
TOTAL	€		.=

Art. 3 – Coinsurance division

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

Company	Branch	Percentage retained

Art. 4 – 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 CONTRACTING PARTY

THE COMPANY