

SIA "UlysseRe"

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Riga, 11th July 2024

To Whom it May Concern

RE: Chisinau International Airport Legal Party Liability/ Tender 2024

Dear Sir/Madam,

We, UlysseRe SIA, hereby confirm that if Insurance Company Moldasig is appointed as sole and exclusive Insurer by Chisinau International Airport following the Airport Owners and Operators and Contractors Legal Liability tender results in 2024, we are ready to assist Moldasig Insurance Company with the reinsurance of the aforesaid risk based on the terms and conditions below:

Line of business to be reinsured: Airport Owners and Operators and Contractors Legal Liability

Period: 12 months from 01 August 2024 or the date to be advised

Combined single limit: bodily injury, property damage and personal injury USD 100,000,000 any one accident/ occurrence and/ or as original.

Wordings: As Original (but no wider than Ariel Major Airport Wording AVN 104) and subject to the following:

Reinsurance Underwriting and Claims Control Clause AVN 41A (excluding Rate and Retention):

1. This Policy is a reinsurance of the Reinsured, and it is warranted to be at the same terms and conditions as those applying to the Reinsured(s) as agreed at inception.
2. Subject to the foregoing, it is a condition precedent to any liability under this Reinsurance that:
 - a) no amendment to the terms or conditions of, or additions to or deletions from the original policy shall be binding upon the Reinsurers unless prior agreement has been obtained from the said Reinsurers;
 - b) the Reinsured(s) shall upon knowledge of any loss or losses which may give rise to a claim under this Reinsurance, advise the Reinsurers within 72 hours;
 - c) the Reinsured(s) shall furnish the Reinsurers with all information available respecting such loss or losses, and the Reinsurers shall have the sole right to appoint adjusters, assessors, surveyors and/or lawyers and to control all negotiations, adjustments and settlements in connection with such loss or losses.

Pursuant to the foregoing Reinsurance clause, except as may be provided for herein, this Reinsurance follows the Original Policy issued by the Reinsured to the Original Insured specifically in respect of which this risk is a Reinsurance.

Contracts (Rights of Third Parties) Act 1999 Exclusion Clause AVN72.

Sanctions and Embargo Clause AVN111(R).

Simultaneous Settlements Clause (Reinsurance) LPO438.

Reinsurance cancellation clause AVN 112 paragraph (b) amended to 30 days

Reinsurer: Allianz Global Corporate & Specialty SE (rating S&P AA)

Reinsurer's share: up to 100% of Limit

Final terms and conditions of the reinsurance cover will be subject to the final underwriting information provided to us and approved by the reinsurer. No cover given at this point.

We as Reinsurance Broker will be issuing final reinsurance documentation to Insurance Company Moldasig.

Yours sincerely,

Hugo Barker
Managing Director

