

## GENERAL CONDITIONS OF THEFT INSURANCE

### A - SCOPE OF INSURANCE

#### A.1. Subject of Insurance

With this insurance, the material losses and Losses directly occurring in the insured assets are covered in the event of theft or attempted theft in the insured place specified in the policy;

- 1.1. Breaking, drilling, demolishing, overturning and forcing,
- 1.2. Climbing or overcoming by means of vehicles, equipment or bodily agility,
- 1.3. Entering by opening a lock with a lost, stolen or unjustly obtained original key or by making up a key or with the help of other tools or codes,
- 1.4. Secretly entering and hiding in the insured places or by closing them,
- 1.5. Killing, wounding, using force and violence or by threat.

The coverage may also be provided for only one or more of the risk groups listed above, provided that it is specified in the policy.

#### A.2. Scope of Insurance Amount

Insurable assets belonging to the insured and his/her permanent residents and employees are covered by insurance.

Insured assets located in insured places;

- a) If they are divided into items or groups in terms of their characteristics, they fall into any of these items and groups,
  - b) If they are specified in a single insurance amount, they fall into the definition of this amount,
- everything, whether or not it is separately specified in the policy, is covered by insurance coverage even if it is acquired later.

Entering the places where insured assets are located or the damage caused during the opening of these places for the purpose of committing theft is also covered by insurance coverage.

Special provisions may be included in the insurance contract for the preservation of the assets to be covered. In this case, the insurer cannot refrain from paying compensation unless it proves that the said assets are not stored in the manner stipulated in the insurance contract.

#### A.3. Assets that can be included in the Coverage Scope with an Additional Agreement

The following are excluded from the coverage scope. However, provided that the insurance amounts are specified separately in the policy, they can be included in the scope of coverage with an additional contract:

- 3.1. Fur and silk carpets and paintings, collections, statues, figurines, pictures, books, engravings, writings, carpets and similar items with artistic or antique value,
- 3.2. Models, molds, plans and sketches, patents, commercial books and similar items,

3.3. Land, sea and air vehicles and their cargoes located within the locations covered by the insurance contract,

3.4. Goods displayed in display cases not connected to the workplace,

3.5. Cash, stocks, bonds and valuable papers, gold, silver and other precious metals and articles made from these, jewelry, precious stones, pearls and similar items,

3.6. Goods located in the location specified in the insurance contract that do not belong to the insured, their co-residents and employees,

3.7. The parts of the total insurance amount found in residences that exceed the rates specified below,

a) The part of the insurance amount of paintings, collections, statues, figurines, pictures, books, engravings, writings, carpets and similar items with artistic or antique value exceeding 5% of the total insurance amount,

b) The part of the insurance amount of gold, silver and other precious metals and goods made from them, jewelry, precious stones, pearls and similar items exceeding 5% of the total insurance amount,

c) The part of the insurance amount of computers, videos, video recorders, radios, televisions, radios, turntables, tape recorders, music sets, cameras, film cameras (for showing or recording), binoculars and microscopes, including their accessories and accessories, exceeding 10% of the total insurance amount,

d) The part of the insurance amount of fur and silk carpets exceeding 10% of the total insurance amount.

Special provisions may be included in the insurance contract for the preservation of the items to be insured according to the above paragraph. In this case, the insurer cannot avoid paying compensation unless it proves that the said items were not stored in the manner stipulated in the insurance contract.

A.4. Cases that can be included in the scope of coverage with an additional contract  
Losses resulting from theft, plunder and attempted crimes taking advantage of the existence of any of the following cases are outside the scope of insurance coverage and can only be included in the scope of coverage with an additional contract:

4.1. No one being in the places specified in the insurance contract for more than 30 consecutive days,

4.2. Moving of the valuables located in the places specified in the policy from these places and keeping them at addresses outside these places,

4.3. Strikes, lockouts, riots and military and disciplinary actions required by these,

4.4. Fire, lightning, explosion, earthquake, volcanic eruption, flood, storm, landslide, snow weight,

4.5. Theft and destruction committed by persons in the service of the insured,

4.6. Thefts committed by changing clothes or by disguising themselves as unauthorized persons,

4.7. Losses resulting from terrorist acts specified in the Law No. 3713 on Combating Terrorism and sabotage resulting from these acts and interventions made by authorized bodies to prevent and reduce their effects

A.5. Cases Excluded from Coverage

The following cases are excluded from the insurance coverage:

- 5.1. Losses resulting from theft, plunder and attempted crimes committed by taking advantage of war, invasion, enemy actions, civil war, revolution, rebellion and military actions,
- 5.2. Theft, plunder and destruction by taking advantage of ionizing radiation or radioactive contamination resulting from any nuclear fuel or nuclear waste resulting from the combustion of nuclear fuel or reasons attributed to them or military and disciplinary measures required by these (The term burning in this clause shall also include any self-sustaining nuclear fission event).
- 5.3. Losses resulting from theft, plunder or attempted crimes committed by using the dispositions to be made by public authorities on insured items,
- 5.4. Theft and destruction committed by persons living or cohabiting with the insured,
- 5.5. Fire, explosion and internal water Losses caused by thieves,
- 5.6. Inventory deficits.

#### A.6. Insufficient Insurance

Unless otherwise agreed, if the insurance amount specified in the policy is lower than the value of the insured interest at the time of damage, compensation shall be paid according to the ratio between the insurance amount and the insurance value.

The insured or the policyholder may change the insurance contract in such a way that the entire loss not exceeding the insurance amount shall be paid by the insurer without taking into account the above ratio. If the insured or the policyholder notifies the insurer of such change by notary protest before the risk occurs, the provisions of the contract shall automatically be changed as the insurer shall be liable for the entire loss not exceeding the insurance amount as of the day following the notification date. The insured pays the premium difference in accordance with the provisions regarding the payment of the main premium.

#### A.7. Excess Insurance

If the insured amount or the amount the insurer decides to pay due to the damage exceeds the value of the insured benefit, the part of the insurance exceeding this value is invalid.

The insurer who is informed during the insurance period notifies the insured of this situation and reduces the insured amount and the portion of the premium pertaining to this excess amount and returns the excess to the insured.

#### A.8. Deductibles

It may be decided that the insurer will not compensate for Losses up to a certain percentage of the insured amount or a certain percentage and/or amount of the damage.

The Deductibles rates or amounts determined in this way are specified in the policy.

#### A.9. Beginning and End of Insurance

Unless otherwise agreed on the dates written as starting and ending dates in the policy, insurance starts at 12:00 noon Turkish time and ends at 12:00 noon.

## B - DAMAGE AND COMPENSATION

### B.1. Obligations of the Insured or Policyholder in Case of Occurrence of Risk

The insured or policyholder is obliged to fulfill the following in case of occurrence of risk.

1.1. Notify the insurer within five business days from the date of learning that the risk has occurred.

1.2. Upon learning that the risk has occurred, immediately report the situation to the competent authorities and if there are valuable documents among the stolen items, immediately apply to the relevant places to prevent their circulation and payment,

1.3. Take the necessary protective measures as if they were not insured and comply with the instructions given by the insurer for this purpose to the best of their ability,

1.4. Not make any changes to the place or values where the risk occurred, except in cases of necessity,

1.5. Upon the request of the insurer, to provide the insurer with the necessary information and documents that are useful for determining the reasons for the occurrence of the risk in detail, determining the amount of the damage and the evidence, and exercising the right of recourse, without delay,

1.6. To provide the insurer with a written notification stating the estimated amount of the damage within a reasonable and appropriate period of time,

1.7. To allow the insurer or its authorized representatives to conduct research and examinations on the locations where the insured assets are located, on the insured assets and on the documents related to them in order to determine the compensation obligation and amount and the right of recourse,

1.8. To inform the insurer of any other insurance contracts related to the subject of the insurance.

### B.2. Protection Measures

The insured or the policyholder is obliged to take measures that will prevent, reduce and mitigate the damage in the event of the risks covered by the insurance policy. The expenses related to the measures taken shall be paid by the insurer even if these measures prove useless. If there is underinsurance, the insurer pays these expenses according to the ratio between the insurance amount and the insurance value.

### B.3. Determination of Damage

The amount of damage to the insured assets and the location as a result of theft or attempted theft of insured assets is determined by agreement between the parties.

If the parties cannot agree on the amount of damage, the amount of damage shall be determined by the arbitrators-experts in accordance with the following principles, and if compensation is claimed from the insurer or the insurer is sued, the arbitrator-expert report regarding the amount of damage shall form the basis for determining the compensation.

However, if a sole arbitrator-expert is selected, within the date of appointment, or in other cases, within three months at the latest from the selection of the third arbitrator-expert, and in any case within six months from the date of the risk occurrence, if the report is not served, the parties may prove the amount of damage with all kinds of evidence.

If the parties cannot agree on the selection of a sole arbitrator-expert for the resolution of the dispute, each party shall select its own arbitrator-expert and notify the other party of this matter by notary public. The arbitrators-experts selected by the parties shall select a third arbitrator-expert within seven days from the date of the first meeting and before proceeding with the examination, and shall record this in a report. The third arbitrator-expert is only authorized to make a decision in a single report with the other arbitrators-experts on issues on which the arbitrators-experts selected by the parties cannot agree, within the limits of the disagreements. The arbitrator-expert report is also notified to the parties.

If either party does not select the arbitrator-expert within 15 days of the notification made by the other party or if the arbitrators-experts selected by the parties cannot agree on the selection of the third arbitrator-expert within seven days, the third arbitrator-expert shall be selected from among experts by the court authorized to hear commercial cases at the location of the damage upon the request of one of the parties.

Objections may be raised against arbitrators-experts on the grounds that their expertise is insufficient. The right to object that is not exercised within seven days after the identity of the arbitrator-expert is learned shall be void.

If the arbitrator-expert dies, resigns or is dismissed, a new one shall be selected in his place according to the same procedure and the duty shall continue from where it left off.

The arbitrators-experts may request evidence they deem necessary regarding the determination of the amount of damage, records and documents that will help determine the value of the insured goods at the time of the risk, and may conduct an examination at the site of the damage.

The decision of the arbitrators-experts or the third arbitrator-expert regarding the amount of damage is final and binding on the parties.

The arbitrator-expert decisions may only be appealed if it is understood that the amount of damage determined is significantly different from the actual situation, and their annulment may be requested from the court authorized to hear commercial cases at the place where the risk occurred within seven days from the date of notification of the decision.

The parties shall pay the fees and expenses of the arbitrators-experts they choose. The fees and expenses of the sole arbitrator-expert or the third arbitrator-expert shall be paid by the parties in half.

The determination of the amount of damage shall not affect the provisions and conditions existing in this contract and the legislation, and the assertion of these provisions.

#### B.4. Calculation of Compensation

In calculating insurance compensation, the compensation value of the insured assets at the time of the risk occurrence is taken as basis. The insurance compensation value is calculated as follows.

In commercial goods, the market purchase price on the business day before the risk occurs is taken as basis.

In materials in production in factories and workshops, it is calculated by adding the necessary share from the manufacturing costs and general expenses incurred until that day to the prices to be paid for the purchase of raw materials and materials according to the market price one business day before the risk occurs. However, the compensation value determined in this way can never exceed the market purchase price of the products of these materials one business day before the risk occurs.

Raw and manufactured materials are considered commercial goods in terms of the provisions of this article, whether they are located in factories and workshops, in their annexes or in any other place.

In all kinds of machinery and installations, tools and equipment and fixtures, the price to be paid for the purchase of new ones is taken as basis. However, depreciation due to wear and tear and other reasons will be deducted from this amount, and if there are differences in the efficiency and quality of the new ones, these differences will also be taken into account.

In all kinds of household goods and personal belongings, the price to be paid for the purchase of new ones will be taken as the basis. However, depreciation due to wear and tear and other reasons will be deducted from this amount.

If the compensation value of the insured asset is determined by experts chosen by the insured and the insurer with the agreement of the insured during the insurance contract or during the insurance period and accepted by the parties, the parties cannot object to this value.

The list of values to be determined for contracts to be made on the basis of agreed value is valid for a maximum of one year of insurance period.

The expert expense belongs to the party requesting the contract on the basis of agreed value. A contract cannot be made on commercial goods on the basis of agreed value.

The value of the negotiable instrument is determined according to the stock market price, or if not, the market or current price of the day before the theft.

If it is possible to cancel or otherwise replace the negotiable instrument, the amount to be compensated is the replacement costs. In money, it is the nominal value of the money.

The liability of the insurer is limited to this amount if a single amount is foreseen for all the insured items, and to the amounts related to these items and groups if the insured items are divided into items or groups according to their qualities.

#### B.5. Payment of Compensation

If the insured assets have been insured more than once, the insurer pays its share after the amount of compensation is determined in accordance with the law and the provisions of this policy.

The insurer must pay the determined compensation to the insured within 30 days at the latest from the receipt of the information and documents determining that the risk has occurred.

The insurer may also compensate by replacing the money and the negotiable instrument in the same way.

However, if there are replacement costs for stocks, bonds and other valuable documents, the insured shall follow up on the replacement works and ensure that this process is carried out as soon as possible. Otherwise, the insured shall be responsible for the Losses that may arise.

If an investigation has been launched regarding the insured or the policyholder, the insurer may postpone the payment of compensation until the completion of this investigation. If the stolen items are partially or completely found, the policyholder or the insured shall be obliged to immediately notify the insurer of the situation.

If the discovery occurred before the payment of compensation, the policyholder must retrieve them.

If the discovery occurred after the payment of compensation, the insured shall either retrieve the found item by paying its value or transfer the ownership of the found items to the insurer.

In the event of recovery, if the value of the found items has decreased due to theft, the insurer must pay for this damage.

#### B.6. Decrease or Reduction of the Right to Compensation

If the insured or policyholder does not fulfill their obligations in the event of the risk occurring and as a result, the amount of damage increases, the increased amount will be deducted from the compensation to be paid by the insurer.

If the insured or policyholder intentionally causes the risk to occur or acts to intentionally increase the amount of damage, the rights to claim arising from this policy will be void.

#### B.7. Results of Damage and Compensation

The insurer legally replaces the insured for the amount of compensation it pays. The insured or policyholder is obliged to provide documents and information that are useful and obtainable for the lawsuit that the insurer may file.

If the insured risk occurs and complete damage occurs, the insurance coverage ends. In the event of partial damage, the insurance amount is reduced by the amount of compensation paid, starting from the date the risk occurred. The same method is applied in cases where the insurance amount is divided into items or groups.

In cases where the insurance amount decreases, the insurance amount can be increased to the previous amount by collecting the premium on a daily basis starting from the date requested by the policyholder.

In partial Losses, the parties have the right to terminate the insurance contract. The parties can only exercise their right to terminate before the compensation is paid. The premium for the period until the date the termination becomes effective is calculated on a daily basis and the excess is returned.

## C- MISCELLANEOUS PROVISIONS

### C.1. Payment of Insurance Premium, Commencement of Insurer's Liability and Default of Policyholder

If it is agreed that the entire insurance premium will be paid in installments, the down payment (first installment) must be paid as soon as the contract is made and at the latest upon delivery of the policy. Unless otherwise agreed, if the premium or down payment is not paid, the insurer's liability will not start even if the policy is delivered and this matter is written on the front of the policy. If the policyholder does not pay the insurance premium or the down payment if it is agreed that the premium will be paid in installments, by the end of the day the insurance policy is delivered, he/she will be in default and if he/she does not pay the premium debt within 30 days following the date of default, the insurance contract will be terminated without any notice. In cases where it is agreed that the insurer's liability will start with the delivery of the policy despite the premium not being paid, the insurer's liability will continue for the first fifteen days of this one-month period.

If it is decided that the premium will be paid in installments, the payment time, amount and consequences of not paying the installments on time are written on the policy or notified to the policyholder in writing together with the policy. If the policyholder fails to pay any of the premium installments whose exact due dates are specified on the policy or notified to him/her in writing by the end of the due date, he/she falls into default. If the policyholder fails to pay the premium debt within 15 days following the date of default, the insurance coverage will cease. Provided that the risk does not occur, if the premium debt is paid during the period when the coverage is suspended, the coverage will continue from where it stopped. If the premium debt is not paid within 15 days from the date when the insurance coverage is suspended, the insurance contract will be terminated without any need for notice.

Provided that it is written on the front of the policy, the portion of the premium installments not yet due that does not exceed the compensation amount that the insurer is obliged to pay becomes due upon the occurrence of the risk.

In cases where the insurance contract is deemed to be terminated pursuant to this article, the premium corresponding to the period during which the insurer's liability continues shall be calculated on a daily basis and the excess shall be returned to the policyholder.

### C.2. Insured's or Policyholder's Declaration Obligation at the Time the Contract is Made

The insurance contract is concluded based on the policyholder's declaration in the proposal or, if there is no proposal, in the policy and its annexes.



In cases where the policyholder's declaration is untrue or incomplete, and requires the insurer not to conclude the contract or to conclude it under more severe conditions, the insurer may withdraw from the contract within one month from the date on which the situation is learned or may request the premium difference within the same period by keeping the contract in force.

If the insured or policyholder fails to notify within eight days that they accept the requested premium difference, the contract shall be terminated.

The premium for the period until the date on which the withdrawal or termination becomes effective shall be calculated on a daily basis and the excess shall be returned.

If it is understood that the insured or the policyholder acted intentionally, the insurer may withdraw from the contract even if the risk has occurred, does not pay the compensation and is entitled to the premium.

In cases where the insured or the policyholder did not act intentionally, if the risk occurs before the insurer learns of the situation or within the period in which the insurer can withdraw and terminate or for the withdrawal or termination to become effective, the insurer pays the compensation according to the ratio between the premium accrued and the premium that should have been accrued.

The right to withdraw or claim the premium difference that is not used in due time is waived.

### C.3. The Policyholder's Obligation to Notify During the Insurance Period and Its Consequences

If the policyholder makes a change in the location or use of the insured assets after the contract is made without the permission of the insurer, other than what is stated in the offer letter or, if there is no offer letter, in the policy and its annexes, he is obliged to notify the insurer of this situation within eight days.

If the change is one of the circumstances that requires the insurer not to make the contract or to make it under more severe conditions, the insurer shall terminate the contract within eight days or shall keep the contract in force by requesting the premium difference.

If the policyholder does not notify within eight days that he/she accepts the requested premium difference, the contract shall be terminated.

The premium for the period until the date the termination becomes effective shall be calculated on a daily basis and the excess shall be returned. The right to request the termination or premium difference if not used in due time shall be void.

If the insurer learns that the locations or the method of use of the insured assets have been changed according to the proposal or offer, or if there is no proposal, the policy and its annexes, and acts in a manner that shows that he/she agrees to the insurance contract continuing in force, the right to terminate shall be void.

If the change is of a nature that mitigates the risk and requires a lower premium payment, the insurer shall return to the policyholder the premium difference calculated on a daily basis for the period from the date of this change until the termination of the contract.

In cases requiring the insurer not to conclude the contract in accordance with these changes or to conclude it under more severe conditions:

- a) Before the insurer learns about the situation,
- b) Within the period in which the insurer can give notice of termination,
- c) Within the period in which the notice of termination becomes effective,

if the risk occurs, the insurer shall pay the compensation according to the ratio between the premium accrued and the premium that should have been accrued.

#### C.4. Multiple Insurance

If the insured person makes another insurance contract against the same risks and for the same period with other insurers on the insured items, he/she shall be obliged to notify all insurers of this immediately.

The insurer may terminate the contract within 8 days from the date on which he/she learns about the situation. Any right of termination not exercised in due time shall be void.

#### C.5. Change of Beneficiary or Possession Status

If the beneficiary or possession status changes during the contract period (except in the event of death), the insurance contract is terminated.

In the event of death, the policyholder and the new beneficiary who learns about the existence of the insurance are obliged to notify the insurer of the situation within 15 days.

The insurer may terminate the contract within 8 days from the date of change and the new beneficiary may terminate the contract within 8 days from the date of learning about the existence of the insurance.

The premium for the period until the date of termination is effective is calculated on a daily basis and the excess is returned to the new beneficiary.

The right of termination not used in due time is waived.

The policyholder and the new beneficiary who does not exercise the right of termination are jointly and severally liable for the premium debts to be paid at the time of change of ownership of the insured assets.

In the event of the death of the owner of the insured assets, the legal heirs are responsible for the premium debt to be paid, if any, or the right to receive the premium to be returned belongs to the legal heirs of the insured.

#### C.6. Change in Insured Place

When the location of the insured assets changes partially or completely, the provisions of Article C.3 shall apply.

#### C.7. Notifications

The insured's or the policyholder's notifications shall be made to the insurance company's headquarters or the agency acting as an intermediary in the insurance contract, by notary or by registered mail.

The insurer's notifications shall be made to the insured's or the policyholder's address shown on the policy or to the last notified address if this address has changed, in the same manner.

Notifications made to the parties by hand against signature, by letter, telegram, telex or fax shall also be deemed registered mail.

The termination notice made by the insurer shall be effective at 12:00 noon 15 days after the date of delivery to the post or notary, and the termination notice made by the policyholder shall be effective at 12:00 noon the day following the date of delivery to the post or notary.

#### C.8. Confidentiality of Commercial and Professional Secrets

The insurer and those acting on behalf of the insurer are liable for any Losses arising from the failure to confidentialize commercial and professional secrets that the insured or the policyholder will learn as a result of the conclusion of this contract.

#### C.9. Competent Court

In cases to be filed against the insurer due to disputes arising from the insurance contract, the competent court is the commercial court of first instance in the place where the insurance company headquarters or the agency acting as an intermediary in the insurance contract is located or where the risk occurred, and in cases to be filed by the insurer, the court of first instance in the place where the defendant is located.

#### C.10. Statute of Limitations

All claims arising from the insurance contract become time-barred in two years.

#### C.11. Special Conditions

Special conditions may be included in the contract provided that they do not contradict these general conditions.

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