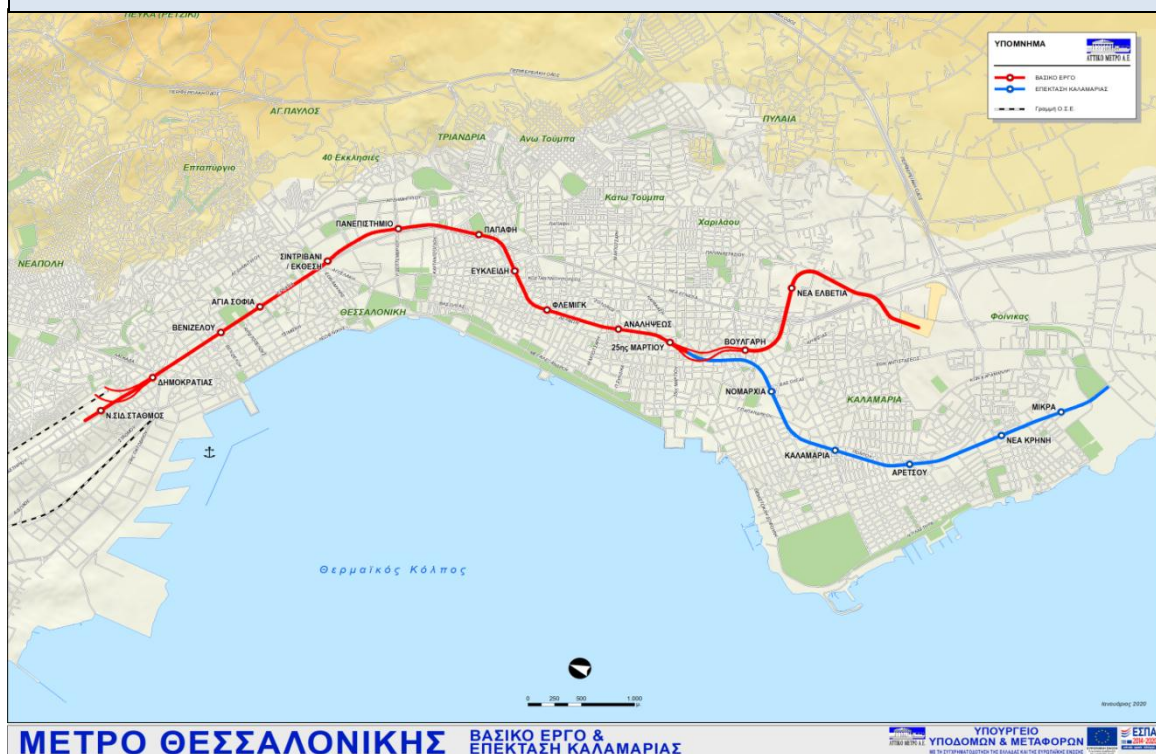




**TITLE:** “International Tender based on the Open Procedure for the Conclusion of a PPP Contract concerning the Operation and Maintenance of Thessaloniki Metro Network”

**RFP- 427/22, Α.Σ.: 164503**

## INSURANCES DOCUMENT



## **INSURANCES DOCUMENT**

### **TABLE OF CONTENTS**

<b>1.</b>	<b>GENERAL.....</b>	<b>6</b>
1.1	Purpose of the document.....	6
1.2	Project Contractor .....	6
1.3	Contractor’s Operation and Maintenance (O&M) Services .....	6
1.4	Supervision of the Contract.....	7
1.5	Insurance of the Scope of the Contract Project .....	7
1.6	Operation Phases of Thessaloniki Metro.....	7
1.7	Systems and provisions for the control and operation safety of stations and the trains .....	7
1.8	Special Note for Inspection Purposes .....	8
<b>2.</b>	<b>LEGISLATION – INSTITUTIONAL FRAMEWORK .....</b>	<b>9</b>
2.1	Applicable Institutional Framework for the operation of the insurance firms.....	9
2.2	Applicable Institutional Framework concerning Insurance Contracts.....	9
2.3	Applicable Legal Framework concerning the Public Contracts for Projects, Designs, Procurement and Services .....	9
<b>3.</b>	<b>TYPES OF INSURANCE .....</b>	<b>10</b>
3.1	(a) Property / Asset Insurance .....	10
3.2	(b) Civil Liability Insurance .....	10
3.3	(c) Insurance in Procurement Contracts .....	11
3.4	(d) Contractors All Risks (C.A.R.) Insurance .....	11
<b>4.</b>	<b>REVENUE INSURANCE DUE TO DELAYED COMMENCEMENT OF OPERATION AND DUE TO JUSTIFIED PARTIAL OR OVERALL INTERRUPTION OF OPERATION .....</b>	<b>12</b>
<b>5.</b>	<b>INSURED PARTIES FOR ANY TYPE OF INSURANCE CONTRACT .....</b>	<b>12</b>
5.1	Property / Asset and Business Interruption Insurance.....	12
5.2	Third Party Liability, Accidental Pollution & Employer’s Liability Insurance .....	12
5.3	Insurance in Procurement Contracts .....	13
5.4	Contractors All Risks (C.A.R.) .....	13
5.5	Insurance for Cleaning and Security Companies/Crews.....	13
<b>6.</b>	<b>INSURANCE TIME PERIODS – SUB-PERIODS .....</b>	<b>14</b>
6.1	First Sub-period of Insurance .....	14
6.2	Second Sub-period of Insurance.....	15
6.3	Third Sub-period of Insurance .....	15
<b>7.</b>	<b>LIST OF POTENTIAL DAMAGE, ACCIDENTS OR INCIDENTS .....</b>	<b>17</b>
7.1	Indicative incidents involving Damage or Incidents in the Property / Asset & Loss of Revenue / Business Interruption Insurance.....	17
7.2	Indicative causes of accidents related to Third Party (passengers, visitors) Liability .....	17

## **INSURANCES DOCUMENT**

7.3	Indicative causes of accidents falling under the Employer’s Liability (employers / personnel) .....	19
<b>8.</b>	<b>PROPERTY/ASSET &amp; LOSS OF REVENUE/BUSINESS INTERRUPTION INSURANCE .....</b>	<b>20</b>
8.1	Policy Holder .....	20
8.2	Insured Party .....	20
8.3	Insured Property .....	20
8.4	Cost and allocation of cost of the insured property .....	20
8.5	Section I – Property / Assets Coverage .....	22
8.6	Section II – Cover of Loss of Revenue / Business Interruption .....	23
8.7	Geographical Limits .....	23
8.8	Jurisdiction / Applicable Law .....	23
8.9	Term of Insurance .....	23
8.10	Indicative and not Restrictive reference to the Spectrum of Cover & Special Terms .....	23
8.11	Basic Exclusions .....	24
8.12	Insurance limit .....	24
8.13	Maximum deductible .....	25
8.14	Claims Procedure in case of an incident requiring compensation .....	25
<b>9.</b>	<b>LIABILITY INSURANCE .....</b>	<b>27</b>
9.1	Policy Holder .....	27
9.2	Insured parties .....	27
9.3	Term of Insurance .....	27
9.4	Scope of Insurance .....	27
9.5	Insurance Basis .....	27
9.6	Extent of Coverage .....	27
9.7	Section B. Accidental Pollution .....	29
9.8	Section C. Product Liability .....	29
9.9	Employer’s Civil Liability according to Special Term 2.: “Employer’s Civil Liability” .....	29
9.10	Geographical Limits .....	29
9.11	Applicable Law – Jurisdiction .....	29
9.12	Limits of Liability of the Insurance Company .....	29
9.13	Deductibles .....	30
9.14	Basic Exclusions .....	30
<b>10.</b>	<b>INSURANCE OBLIGATIONS IN PROCUREMENT CONTRACTS .....</b>	<b>31</b>
10.1	Policy Holder .....	31
10.2	Insured parties .....	31
10.3	General requirements .....	31
10.4	Insurance of Personnel .....	32
10.5	Insurance of Machinery / Vehicles .....	32
10.6	Cargo Insurance .....	32
10.7	Property All Risk Insurance .....	33
10.8	Liability Insurance (General Third Party Liability & Employer’s Liability Against Employees) .....	34
10.9	Indicative framework of the General Third Party Liability cover .....	34

## **INSURANCES DOCUMENT**

10.10	Insurance Period:.....	35
10.11	General Third Party Liability (included in the limits, defense costs, direct and consequential losses) ....	35
10.12	Employer’s Liability (sub-limits of liability in the General Civil Liability) .....	35
10.13	Special Terms.....	36
10.14	Undertaking of Responsibilities, Application and Adherence to the General Liabilities and Acceptance of the General Terms on the part of the Contractor .....	37
<b>11.</b>	<b>INSURANCE OBLIGATIONS IN CLEANING SERVICES CONTRACTS .....</b>	<b>39</b>
11.1	Policy Holder.....	39
11.2	Insured Parties.....	39
11.3	General Requirements.....	39
11.4	Insurance of Personnel .....	40
11.5	Insurance of Machinery / Vehicles .....	40
11.6	Liability Insurance (General Third Party Liability & Employer’s Liability Against Employees) .....	40
11.7	Indicative Framework of the General Third Party Liability cover .....	41
11.8	Insurance Period:.....	42
11.9	Limits of Liability .....	42
11.10	General Third Party Liability (included in the limits, defense costs, direct and consequential losses) ....	42
11.11	Employer’s Liability (sub-limits of liability in the General Civil Liability) .....	42
11.12	Special Terms:.....	42
11.13	Undertaking of Responsibilities, Application and Adherence to the General Liabilities and Acceptance of the General Terms on the part of the Contractor .....	44
<b>12.</b>	<b>INSURANCE OBLIGATIONS IN SECURITY CONTRACTS .....</b>	<b>46</b>
12.1	Policy Holder.....	46
12.2	Insured parties.....	46
12.3	General .....	46
12.4	Insurance of Personnel .....	47
12.5	Insurance of Machinery / Vehicles .....	47
12.6	Liability Insurance (General Third Party Liability & Employer’s Liability Against Employees) .....	47
12.7	Framework of the General Third Party Liability cover.....	48
12.8	Insurance Period:.....	49
12.9	Limits of Liability .....	49
12.10	General Third Party Liability (included in the limits, defense costs, direct and consequential losses ) ..	49
12.11	Employer’s Liability (sub-limits of liability in the General Civil Liability) .....	49
12.12	Professional Liability Insurance .....	49
12.13	Undertaking of Responsibilities, Application and Adherence to the General Liabilities and Acceptance of the General Terms on the part of the Contractor .....	51
<b>13.</b>	<b>SPECIAL TERMS OF INSURANCE CONTRACTS .....</b>	<b>53</b>
	Special Term 1 .....	53
	Special Term 2 .....	53
	Special Term 3 .....	54
	Special Term 4 .....	54



**International Tender based on the Open Procedure  
for the Conclusion of a PPP Contract concerning  
the Operation and Maintenance of Thessaloniki  
Metro Network”**

**RFP - 427/22**

**A.Σ.: 164503**

**INSURANCES DOCUMENT**

Special Term 5 .....	54
Special Term 6 .....	54

## **INSURANCES DOCUMENT**

### **1. GENERAL**

#### **1.1 Purpose of the document**

The purpose of this document is to describe the insurance requirements that must be fulfilled by the Contractor throughout his Contract and during its various phases. These insurances shall cover the Property/Assets Insurance, the Third Party Civil Liability Insurance, Accidental Pollution Insurance, Product Insurance, Management Liability Insurance for accidents caused to employees, Insurance as regards Procurement Contracts and Insurance against All Risks (C.A.R. - Contractors All Risks), depending on the case.

The Contractor's contractual obligations as regards the insurance coverage are described in article 22 of the Partnership Contract.

#### **1.2 Project Contractor**

Thessaloniki Metro shall operate further to the award of the relevant Contract, in the framework of this tender, to a Contractor who shall undertake the Operation and Maintenance of the Project.

The Contractor shall take delivery of the Base Project and the Extension to Kalamaria – as detailed here below – for setting them to operation:

- The Base Project (9.6 km, 13 stations, 1 depot, 1 Operation Control Center (OCC), 18 driverless trains) that concerns one construction contract, and
- The Extension to Kalamaria (4.8km, 5 stations) that concerns six (6) different construction contracts (1 main contract for Civil Works and Electromechanical Systems, 1 contract for the Signaling System, 1 contract for the BACS Control System, 1 contract for the Low Voltage (LV) Systems, 1 contract for the Automatic Fare Collection System (AFC) and 1 Contract for fifteen (15) additional trains).

#### **1.3 Contractor's Operation and Maintenance (O&M) Services**

The scope of services to be provided by the Contractor shall include, indicatively but not limited to, the following basic services:

1. Operation
2. Maintenance
3. Cleaning
4. Safeguarding - Safety – Protection (Security)
5. Management of the Automatic Fare Collection (AFC) System
6. Installation and operation of the Information Technology (IT) system to support the administrative operation of the Thessaloniki Metro.

## **INSURANCES DOCUMENT**

### **1.4 Supervision of the Contract**

The Contractor shall be inspected, supervised, evaluated and compensated on a monthly basis by AM.

### **1.5 Insurance of the Scope of the Contract Project**

The Contractor shall insure the Project and its operation, i.e. all activities/services mentioned above in items 1-6, through an insurance company (-ies) able to fulfill the insurance requirements mentioned below, which shall be in effect throughout the duration of the Contractor's Contract, as referred to in detail in the articles stipulated below.

The management of all insurance contracts shall be effected by the Contractor, who shall inform AM accordingly. During the contract signing, the Contractor shall submit a legal statement that he shall cover, as he ought to, the insurance obligations pertaining to the Project, as these ensue from this document.

This document makes reference to: the current legislation in effect (chapter 2), the requested insurance categories (chapter 3), the revenue non-insurance (chapter 4), the insured parties in every case (chapter 5), the three (3) periods of insurance in this Contract of the Contractor (chapter 6), each one with its own characteristics, lists describing indicative accidents/damage/failures within the framework of insurances (chapter 7), the requirements of the insurance contracts for every kind of insurance (chapters 8-12) making special reference to cleaning and security services contracts (chapters 11, 12) and the special terms of the insurance policies (chapter 13). All aforesaid are specialized in the chapters/articles of this document.

### **1.6 Operation Phases of Thessaloniki Metro**

The operation of Thessaloniki Metro shall be effected in two phases:

- ❖ Operation of the Base Line
- ❖ Operation, including the Extension to Kalamaria (after the operation of the Base Project);

This fact should be taken into account in the aforesaid requirements related to the insurance of the Project services mentioned above.

### **1.7 Systems and provisions for the control and operation safety of stations and the trains**

There are extensive systems and provisions for the control and safety of the stations and trains operation, aiming at maximizing the personnel and passengers' safety. These systems are as the following:

- The Closed Circuit Television (CCTV) system in stations and on-board the trains, providing 100% coverage via high definition cameras and ensuring surveillance and control of all stations' public areas and of the emergency staircases from the station master rooms. Surveillance of stations and trains shall be effected from the OCC/Emergency Control Room (ECR), while the option shall be given for tunnel



## **INSURANCES DOCUMENT**

surveillance behind and in front of train vehicles, via the 2+2 cameras placed at both front cabs of the trains. The aforesaid station areas and trains shall be surveyed on a 24/7/365 basis, images from cameras shall be recorded and stored, while the system shall be subject to the constraints of the Greek Legislation and the EU GDPR directives for the protection of personal data.

- Card access control system in all technical rooms and personnel rooms in the stations and the depot. The system shall be surveyed and controlled by the station master room at local level and by the OCC/ECR at central level.
- Intrusion detection system in technical areas, shafts and personnel areas. The system shall be surveyed by the station master room at local level and by the OCC/ECR at central level.
- A direct line telephone system to be placed at station platforms, in tunnels, as well as in all trains where the passengers could directly and easily talk with the OCC/ECR by pushing a button.
- TETRA radio-communication system between the personnel of the operation company and especially OCC/ECR and the operation and maintenance personnel.
- The stations, tunnels and the tunnel ventilation systems have been designed in compliance with the tunnel and underground works safety specifications - NFPA 130 in case of smoke or fire, while the planning of active fire protection has been reviewed and approved by the Fire Brigade, which shall issue the relevant certificate prior to the commissioning of the project.
- During service hours, there shall be security personnel and/or patrols in all public areas in the stations and in the depot on a 24/7/365 basis. Security constitutes one of the scopes of services of the Thessaloniki Metro Operation and Maintenance Contract.
- As concerns operation safety, the way the project is configured, i.e. featuring 2 single-track tunnels, increases the system's operation reliability and flexibility. In case an incident occurs within the tunnel, the entire tunnel could close and the system could be switched to partial/downgraded operation mode (e.g. headway: 10min) through the second tunnel.
- The entire Thessaloniki Metro System (Base Project and the extension to Kalamaria) is underground system, with the exception of the Depot, which is situated at surface level. All construction activities adhered to the Greek Seismic Code.

### **1.8 Special Note for Inspection Purposes**

The Contractor and the insurer(s) selected by him shall be fully aware of the insurance market conditions related to the specific field of activity. In this framework, both the Contractor and the insurer(s) are the most appropriate entities to inspect the installations, the trains and in general the Project Areas.



## INSURANCES DOCUMENT

### 2. LEGISLATION – INSTITUTIONAL FRAMEWORK

#### 2.1 Applicable Institutional Framework for the operation of the insurance firms

Statutory Order No. 400/1970 “about private insurance firms” that constituted until the basic backbone of the special legislation regulating the operation of the insurance firms 31.12.2015 was entirely substituted by Law 4364/2016.

**L. 4364/2016**, which constitutes the Greek “Legislation about the Supervision of Re-insurance Undertakings” (NAEA) is entitled “adaptation of the Greek legislation to Directive 2009/138 of the European Parliament and of the Council, dated November 25<sup>th</sup> 2009, on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II)), Articles 2 and 8 of Directive 2014/51 of the European Parliament and of the Council, dated April 16<sup>th</sup> 2014 amending Directives 2003/71 and 2009/138, and Regulations No. 1060/2009, No. 1094/2010 and No. 1095/2010, in respect of the powers of the European Insurance and Occupational Pensions Authority (hereinafter EIOPA) and the European Securities and Markets Authority and Article 4 of Directive 2011/89/EU of the European Parliament and of the Council dated November 16<sup>th</sup> 2011 on the supplementary supervision of financial entities owned by a financial conglomerates and relevant provisions of the legislation about private insurance and other provisions”

The vast majority of this law concerns the transposition into Greek law of the provisions of Directive 2009/138, also known as the **Solvency II** Directive, because it constitutes the “first level” of the new system of supervision of insurance undertakings (and occupational pension providers) collectively known as **Solvency II**.

#### 2.2 Applicable Institutional Framework concerning Insurance Contracts

Law **2496/97** regulates insurance contracts, defining - indicatively - the meaning and elements of the insurance contract, the description and extent of the risk, the payment of the premium, the term and termination of the insurance contract, the statute of limitations, the institutional exclusions of coverage as well as the types of non-life insurance.

#### 2.3 Applicable Legal Framework concerning the Public Contracts for Projects, Designs, Procurement and Services

The applicable legislation regulating public contracts **L. 4412/2016 (FEK A 147/8-8-2016) “Public Contracts for Projects, Designs, Procurement and Services”, as amended by L. 4811/2021**, as applicable today.

Special consideration was placed on the reference made by **Law 4412/2016** to Article 210 “Chartering - Insurance” which determines provisions relating to insurance in public procurement contracts for goods. In particular, it provides for covering transport risks, depending on the nature of the goods, the circumstances of the trip, the packaging and other related factors, which are defined in the relevant contracts. Depending on the delivery conditions under which the procurement is made, the contracting parties who bear the costs and the responsibility for selecting the means of transport and insurance shall be determined. Clauses are specified as to the term of the insurance, the value

## **INSURANCES DOCUMENT**

covered and the coverage that has to be provided under the insurance policy, in accordance with the London Institute of Insurance Underwriters' clauses in force at the time.

### **3. TYPES OF INSURANCE**

The general types of insurance mentioned below, which are further detailed in subsequent chapters of this document, shall be required; namely:

#### **3.1 (a) Property / Asset Insurance**

- (a1)** It includes insurance against property damage / or loss of property covering all installations and equipment of the project, trains included, against natural disasters, equipment failures, malicious acts, etc.
- (a2)** It includes loss of revenue / business interruption insurance (i.e. interruption of operation, maintenance, etc.) due to any cause covered by insurance. The loss of revenue / business interruption shall constitute a separate section in the Property / Asset Insurance Policy.

#### **Special Note**

It is stressed that Business Interruption is directly connected to the insurance coverage of the Property Insurance Policy. Therefore, all expenses and loss of revenue due to Business Interruption shall be remunerated only after a loss due to a covered risk (e.g. fire, earthquake, etc.) and for the time period in which the entire Metro System and any part thereof cannot operate. Loss of revenue due to non-covered risks and incidents shall not be remunerated (see also item (c) below).

The scope of Property / Asset Insurance and Loss of Revenue / Business Interruption is described in detail in chapter 8.

#### **3.2 (b) Civil Liability Insurance**

##### **(b1) Third Party Liability Insurance**

Insurance against incidents involving Bodily Injuries and/or Property Damage to third parties (including visitors and passengers) against incidents deriving due to the Project or relating to the Project at the liability / negligence of the Insured Contractor, his personnel, his sub-contractors, AM and of TheTA's personnel at the Depot. The scope of the Third Party Liability shall be described below in chapter 9.

##### **(b2) Accidental Pollution Insurance**

Liability Insurance (third parties' bodily injuries and/or property damage) and liability insurance against environment, in accordance with the applicable legislation (and with any legislation to apply throughout the insurance period and to be related to it).

## **INSURANCES DOCUMENT**

### **(b3) Product Liability**

Third parties' bodily injuries and/or property damage insurance against the use or the exploitation of the products and/or items of equipment that the Insured Part supplies, installs, uses and exploits.

### **(b4) Employer's Liability (for labor accidents of personnel)**

Insurance of Insured Contractor's, his sub-contractor's and the AM's personnel. The Employer's Liability shall also cover any incident that might occur during the personnel transfer to/from work places.

### **3.3 (c) Insurance in Procurement Contracts**

Especially, as regards the procurement of materials, machinery, equipment, vehicles, consumables, etc., whenever applicable during the execution of the O&M Contract, the subject insurance shall cover the following:

- Section I, covering damage to the procurement itself (e.g. destruction of the items of equipment during transportation, destruction due to flood, earthquake, fire etc.);
- Section II, covering Third Party Liability against Third Parties due to the execution of the procurement;
- Extension of the Employer's Liability against employees.

The scope of the Procurement Insurance is detailed in Chapter 10.

### **3.4 (d) Contractors All Risks (C.A.R.) Insurance**

The C.A.R. insurance consists of two sections and a coverage extension with a special clause:

- Section I, covering damage to the Project itself (Base Project and Extension to Kalamaria);
- Section II, covering the Third Party Liability against Third Parties arising from the execution of the construction activities;
- Extension of the Employer's Liability coverage.

This obligation to conclude this insurance must be fulfilled prior to the commencement of the activities and shall remain in force throughout the duration of these activities, should the need arises for the execution of construction / technical works required for any reason whatsoever, within the Project boundaries.

This document makes merely a reference to the aforesaid insurance and includes no separate chapter – Appendix containing a corresponding coverage framework. This comes as a result of, on the one hand, the limited extent of any eventual construction activities and, on the other hand, the widest spectrum of any potential minor works under special circumstances and needs of any construction activity that might be required for the operation and maintenance of the project.

## **INSURANCES DOCUMENT**

In this framework, consideration should be given to the special circumstances/needs due to the nature of the project in operation and to its special constraints (e.g. permanently powered third rail in tunnels and in the depot, driverless trains running in tunnels and in the depot, etc.). Therefore, the special circumstances/needs and the identification of respective insurance needs and their coverage by means of a specific insurance framework can neither be delineated nor pre-estimated without a specific reference to the potential kinds of failures and risks.

In view of the possibility for the award and execution of limited, at the very least, construction activities in the framework of this Project and its budget, required shall be the conclusion of a **Contractors All Risks (C.A.R)** insurance, with uninterrupted validity of the insurance cover, ensuring the remuneration procedure of the covered incidents and claims deriving from the construction activities.

The exact coverage framework, the terms and the overall respective premium shall be co-estimated and configured by AM and the Contractor based on the eventual scope, if applicable, as well as their experience. It is stressed that the distinction between maintenance works and construction activities, as well as the maintenance works concern existing infrastructures or equipment and are covered by the aforesaid insurance categories (a) and (b), while the construction activities concern the management of any extraordinary and emergency needs.

#### **4. REVENUE INSURANCE DUE TO DELAYED COMMENCEMENT OF OPERATION AND DUE TO JUSTIFIED PARTIAL OR OVERALL INTERRUPTION OF OPERATION**

Exempted from the obligation for insurance shall be the loss of revenue insurance due to delayed commencement of operation of the Metro that might be due to non-completion of construction activities or testing and commissioning of the Project or due to the non-readiness of AM to commission the Project.

Similarly, exempted from the obligation for insurance is the risk for any loss of revenue due to the Thessaloniki Metro operation interruption, either in part (i.e. geographically, in certain stations, or in terms of time, for a few hours) or in total for the entire project for a specific time period, as a result of a relevant instruction given by the State (e.g. by the Police for a specific reason) shall not be remunerated.

#### **5. INSURED PARTIES FOR ANY TYPE OF INSURANCE CONTRACT**

On a per case basis, the insured parties shall be as follows:

##### **5.1 Property / Asset and Business Interruption Insurance**

Policy Holder: Contractor

Insured Party: AM

##### **5.2 Third Party Liability, Accidental Pollution & Employer's Liability Insurance**

Policy Holder: Contractor

## **INSURANCES DOCUMENT**

### Insured Parties:

1. Contractor
2. AM
3. Subcontractors responsible for any kind of activities

### **5.3 Insurance in Procurement Contracts**

Policy Holder: Contractor

### Insured Parties:

1. Contractor
2. AM

### **5.4 Contractors All Risks (C.A.R.)**

Policy Holder: Contractor

### Insured Parties:

1. Contractor
2. AM
3. Subcontractors responsible for any kind of activities

### **5.5 Insurance for Cleaning and Security Companies/Crews**

Policy Holder: Contractor

### Insured Parties:

1. Contractor
2. AM
3. Any kind of Sub-contractors

The Contractor shall be under the obligation to ensure the insurances from Project cleaning and security Companies/Crews, which shall include the insurances referred to in categories 5.2, 5.3 and 5.4 above and more specifically:

- Third Party Liability Insurance
- Personnel Insurance
- Machinery / Vehicles Insurance
- Employer's liability

More detailed requirements are described in chapters 11 and 12 of this document.

## **INSURANCES DOCUMENT**

### **6. INSURANCE TIME PERIODS – SUB-PERIODS**

There shall be three (3) insurance sub-periods, depending on the phases of the Project. These are detailed below:

#### **6.1 First Sub-period of Insurance**

The term of the first sub-period of insurance commences on the date the Contractor signs the Contract for the Thessaloniki Metro Operation and Maintenance and expires on the date the Thessaloniki Metro Base Line commences its revenue service. During the aforesaid period, the Contractor shall organize and prepare the Thessaloniki Metro operation, by mobilizing the required personnel and equipment, in accordance with the O&M Contract.

The duration of this period (Preparatory Period A') is set in the Partnership Contract, article 6.1.2, it shall be 12 months as a minimum and can be extended up to 18 months.

At this phase, it is expected that testing is carried out in various systems of the project, trains are running in tunnels, stations and in the depot, demonstrations and training related to equipment – systems and trains are performed, in the presence of people in stations, tunnels, technical rooms, the depot, etc.

If a time period intervenes after the Contract signing date by the Contractor and prior to the revenue service commencement date, despite the fact that the works of the Contractor responsible for the construction of the Project have been completed and accepted by the Project Owner, and, thus, the insurance periods of the contractors responsible for construction have been expired, the asset insurance cover shall be borne by AM.

In this phase and in particular upon contract signing and, in any case, before the Contractor engages any employee in the Project, the Contractor shall ensure the following:

- He shall activate the insurances section related to civil liability for the personnel to be hired and trained by him in the framework of operation of the Base Project, at first, and, subsequently, of the extension to Kalamaria. The insurance policy shall cover the entire personnel to be mobilized by the Contractor and who shall be present in the depot and in the network, in general. Within 20 days as of the Contract signing, the Contractor shall submit the original insurance policies along with the payment receipt of the premium first instalment.
- The aforementioned insurance coverage shall also include the following:
  - ✓ the Subcontractors personnel who will be responsible for the provision of cleaning and security services; the section of the insurances to be activated shall concern their work, especially in the Depot areas and offices where the Contractor, AM and Thessaloniki Transportation Authority (THETA) shall be installed. It is clarified that the remaining areas of the Depot and the Project, in general, such as stations, tunnels, shafts, crossovers and intersections shall be covered by the insurances of the contractors responsible for construction.
  - ✓ AM personnel in Pylea Depot to be supervising the Contractor
  - ✓ THETA personnel, whose premises shall be housed in Pylea Depot

## **INSURANCES DOCUMENT**

- ✓ any visitors in the Depot related to the two aforementioned agencies (AM and THeTA).

It is clarified that the insurance by the contractors responsible for construction themselves, in the entire Base Project and the extension to Kalamaria, their personnel and AM personnel supervising them for the same time period shall be provided in parallel and separately.

### **6.2 Second Sub-period of Insurance**

The second insurance sub-period commences on the commencement date of the Thessaloniki Metro Base Line revenue service, having effected the administrative acceptance of the Project by the contractor responsible for the construction to the Project Owner and the Contractor for use.

The duration of this period is set in the Partnership Contract, article 6.1.2, and covers the entire Base Project until the expiry of the Contract.

Moreover, the assumption is made that any additional element or item of equipment that has been specifically provided by the Contractor in the framework of the Contract execution (apart from those elements or items of equipment that have been delivered to him for use by the Project Owner), such as the central information management system of the operation company (IT/ERP) to be installed in Pylea Depot and at his headquarters, shall also be covered by the subject insurance.

The second insurance sup-period shall be in effect throughout the duration of the Contract until its expiration date and its term shall be renewable on an annual basis, unless otherwise agreed upon by the Parties.

Upon commissioning of the Base Project, the following insurances, further to those referred to in paragraph 6.1, shall be activated:

- I. civil liability coverage for passengers (initially estimated number: approximately 250,000 on a daily basis)
- II. coverage for the fixed assets of the Base Project
- III. coverage for the activities related to cleaning, security, supplies and any other contracts of subcontractors of the Contractor for the entire Base Project.

### **6.3 Third Sub-period of Insurance**

The third insurance sub-period commences on the date of commencement of the revenue service of Thessaloniki Metro Extension to Kalamaria, after the administrative acceptance for use of the Extension Project, as a whole, by the construction contractors to the Project Owner (including the new rolling stock – Series II: 15 trains) and the Contractor and while the Base Project will be already in operation. In essence, the third sub-period of insurance extends – in geographical terms – the scope of insurance in order to cover the Kalamaria extension as well.

The duration of this period is set in article 6.1.2 of Partnership Contract.

Moreover, the assumption is made that any additional element or item of equipment that has been specifically provided by the Contractor in the framework of the Contract



## **INSURANCES DOCUMENT**

execution (apart from those elements or items of equipment that have been delivered to him for use by the Project Owner), shall also be covered by the subject insurance.

The third insurance sub-period shall be in effect throughout the duration of the Contract until its expiration date and its term shall be renewable on an annual basis, unless otherwise agreed upon by the Parties.

The third sub-period of insurance is not differentiated from the second one as to the types of insurance covers; however, it specifically covers the additional scope of the Extension to Kalamaria for all scope of insurances that are in effect.

The number of passengers in the system during the Third sub-period is expected to increase to a total of 310,000 passengers, while the fixed assets shall be, respectively, increased upon the integration of the Extension into the system.

More specifically, upon commissioning of the extension to Kalamaria, the following insurances, further to those referred to in paragraphs 6.1 and 6.2, shall be activated:

- I. civil liability coverage for passengers to be added following the commissioning of the extension to Kalamaria (initially estimated number: approximately 60,000 on a daily basis, in addition to the passengers foreseen in the aforementioned article 6.2)
- II. coverage for the fixed assets of the Extension to Kalamaria
- III. coverage for the activities related to cleaning, security, supplies and any other contracts of subcontractors of the Contractor for the entire extension to Kalamaria.

## **INSURANCES DOCUMENT**

### **7. LIST OF POTENTIAL DAMAGE, ACCIDENTS OR INCIDENTS**

Scopes of potential damage, accidents or incidents to be covered by the various independent types of insurances are mentioned, indicatively but not limited to, here-below.

#### **7.1 Indicative incidents involving Damage or Incidents in the Property / Asset & Loss of Revenue / Business Interruption Insurance**

Indicative incidents involving Damage or Incidents in the Property / Asset & Loss of Revenue / Business Interruption Insurance are mentioned below:

1. Damage caused by natural disasters, such as earthquake, flood, storm, thunderstorm, snow, hail, frost, lightning, etc.
2. Damage caused by groundwater penetrating civil works and entering stations, tunnels and shafts
3. Damage caused by equipment or train failure
4. Damage caused by terrorism (to the maximum extent provided by the international insurance market)
5. Damage caused by social unrest, civil commotion, malicious acts (to the maximum extent provided by the international insurance market)
6. Damage caused by fire / smoke.

#### **7.2 Indicative causes of accidents related to Third Party (passengers, visitors) Liability**

Accidents to passengers, indicatively but not limited, may derive from:

##### **A. Trains**

1. Derailment
2. Collision
3. Accident during door closing
4. Doors opening during train movement / passenger falling into the tunnel
5. Fire in the train
6. Abrupt change in a train kinematic state beyond the specified limits

##### **B. Platform Screen Doors (PSD)**

1. Accident during platform screen door closing / catching fingers or clothing
2. Problem due to train-PSD excessive potential difference (contact potential)
3. Passenger falling into the tracks due to doors opening

## **INSURANCES DOCUMENT**

### **C. Escalators**

1. Handrail failure, catching of fingers or clothing on the handrail
2. Abrupt stop/start or change in the direction of the escalator
3. Chain breakage that abruptly changes the kinematic state of the escalator
4. Step failure
5. Catching of fingers or clothing on steps/side of steps/comb line
6. Climbing over the handrail and/or falling down from the escalator side
7. Unsuccessful activation of stop button
8. Crowding of passengers on landings due to obstacle
9. Fire below the escalator steps or to its mechanism
10. Excessive static electricity

### **D. Lifts**

1. Breakage of Wire rope
2. Fall of the cabin
3. Accident during doors' closing
4. Stop the cabin between stops for long periods of time, with or without lighting failure
5. Excessive static electricity

### **E. Public areas: Station platforms, ticketing areas or station accesses**

1. Fire/smoke in platforms, ticketing areas or station accesses
2. False ceiling suspension failure and fall of the entire false ceiling or of any part thereof
3. Fall of suspended equipment, such as lighting fixtures, loudspeakers, cameras, clocks, signage panels, etc.
4. Accident in particularly slippery floors in public areas

### **F. Fare Collection Gates System in stations**

1. Accident during closing/opening
2. Excessive static electricity

### **G. Accidents or incidents of general nature**

1. Electrocution

## **INSURANCES DOCUMENT**

2. Incident involving passengers due to unprofessional behavior of the personnel.

### **7.3 Indicative causes of accidents falling under the Employer’s Liability (employers/ personnel)**

The category “Personnel” integrates the personnel of the Contractor and his Sub-contractors, as well as the personnel of AM, which manages and supervises the Contractor and the Transportation Agencies or Services involved, as well as visitors, within the boundaries of the project.

This unit refers to accidents or incidents to employees/personnel, due to:

1. Operation or failure of the maintenance or repair equipment in the Depot;
2. Work pertaining to the maintenance of Civil Works or equipment in stations, tunnels, shafts;
3. Work pertaining to the maintenance or repair of trains in the depot or within the tunnels;
4. Accident in the depot or in the tunnel involving moving train or service railway vehicle with/without a driver;
5. Contact with moving parts of escalators or lifts or forklifts/hoisting machinery;
6. Insufficient suspension (hanging) points and equipment for the removal or delivery of H/M equipment for repairs, maintenance or replacement;
7. Electrocution in technical rooms;
8. Accident when using a company car during work hours or during the personnel transfer to/from the work place;
9. Falling on a staircase/escalator;
10. Falling on a vertical metal ladder equipped with a safety cage;
11. Falling on a transportable/moving metal ladder;
12. Attack by passenger.

## **INSURANCES DOCUMENT**

### **8. PROPERTY/ASSET & LOSS OF REVENUE/BUSINESS INTERRUPTION INSURANCE**

#### **8.1 Policy Holder**

The Contractor

#### **8.2 Insured Party**

AM

#### **8.3 Insured Property**

Insured shall be AM's assets in Thessaloniki Metro, such as, all permanent structural and architectural structures of tunnels, shafts, stations, forestations, depots, control centers, office buildings, warehouses, other buildings and facilities of Thessaloniki Metro, rolling stock, as well as any kind of installed equipment, such as electrical – mechanical and electronic equipment, cabling / piping works, infrastructure networks, any kind of machinery and furniture required for the operation and maintenance of the Project that the Contractor might use in the framework of the execution of the Contract.

#### **8.4 Cost and allocation of cost of the insured property**

Total cost for insuring the assets : 1.5 billion €

The rough cost allocation of the project assets to be insured can be utilized to estimate the cost for repair failures/damage and is as follows:

##### **i. Line Civil Works**

(stations, tunnels, shafts, branching, architectural items)

: 49% (734 million €)

The cost related to civil works along the Line is allocated by approximately 50% / 50% between stations/branching and tunnels/shafts.

If required, the cost allocation of the aforementioned Civil Works between the Base Project and the extension to Kalamaria shall be made based on the stations number ratio  $f$ , i.e. 13/18 for the Base Project and 5/18 for the Extension to Kalamaria corresponding to the number of stations of each project.

##### **ii. Line Systems**

(trackwork, electromechanical and railway

systems) : 27% (404 million €)

The cost related to electromechanical and railway systems, along the Line, is allocated by approximately 50% / 50% between stations/branching and tunnels/shafts.

As regards the insured cost per system, a rough allocation of the cost of each systems/equipment unit as to the overall cost of the systems is as follows:

## **INSURANCES DOCUMENT**

<b>System</b>	<b>% cost</b>
Trackwork	16.4
Tunnel ventilation	7.9
Heating, Ventilation, Air-Conditioning - HVAC	2.0
Lifts	1.6
Escalators	6.0
Pumping Stations - drainage - sewage	1.0
Water Supply - irrigation	0.2
Fire protection	4.9
Medium Voltage - 20 kV	2.2
Traction power system	10.9
Power distribution - 230/400 V	5.7
Earthing and protection against stray currents	0.1
Lighting	4.0
BACS - PRCS – SCADA control systems	2.7
Telecommunications – Low Voltage Systems	11.3
Automatic Fare Collection System	2.9
Platform Screen Doors (PSDs)	5.4
Signaling and Train Control	14.7
<b>Total</b>	<b>100%</b>

If required, the cost allocation of the aforementioned Electromechanical Works between the Base Project and the Extension to Kalamaria shall be made based on the stations number ratio  $f$ , i.e. 13/18 for the Base Project and 5/18 for the extension to Kalamaria corresponding to the number of stations of each project.

### **iii. Depot Civil Works**

(buildings, architectural items, surrounding area): 4.5% (€ 67 million)

### **iv. Depot Systems**

(trackwork, electromechanical and railway

Systems, depot equipment,

OCC and ECR E/M Systems) : 4.5% (€ 67 million)

<b>System</b>	<b>% cost</b>
Depot electromechanical and railway systems	8.3

## **INSURANCES DOCUMENT**

Depot equipment	83.7
Operation Control Center (OCC) – E/M (*)	7.3
Emergency Control Room (ECR) – E/M (*)	0.7
<b>Total</b>	<b>100%</b>

(\*) The cost of the central equipment of the surveillance and control systems in the OCC / ECR is included in the costs of the respective equipment, as referred to in item (1.2 ii) above.

**v. Trains** : 15% (€ 228 million)

The insured amount for each train of Series I (18 trains) shall be € 6 million, while the respective amount for each train of Series II (15 trains) shall be € 8 million.

In addition, the following shall be in effect:

1. The geographic allocation of the assets, as concerns tunnels, shall be effected by reference and correlation to the length, i.e. 9.6 km. for the Base Project and 4.8 km. for the Extension to Kalamaria.
2. The geographic allocation of the assets, as concerns stations shall be effected by equally dividing the costs, assuming 18 stations (13 stations for the Base Project and 5 stations for the Extension to Kalamaria).
3. The cost for the repair of a component of the system that has suffered failure / damage / accident / fire / etc., either at a high level (e.g. station) or at a lower level (e.g. station area) or, locally, at operational equipment level (e.g. fans, switchboards, wiring, etc.) shall depend on the extent of the repair up to the maximum cost, as it derives per geographically identified item on the basis of the aforementioned costs. If so required, In view of identifying the quantities that should be compensated, the Contractor shall refer to the approved designs and bill of quantities of the projects.
4. In terms of geography, the depot does not depend on the above and should be insured as an independent section.
5. The rolling stock (18 +15 trains) should be insured as an independent section.
6. The cost for the repair of the rolling stock, i.e. for a train-set or a component thereof that has suffered failure / damage / accident / fire / etc., shall depend on the extent of the repair up to the maximum cost, as it derives on the basis of the aforementioned train costs, taking into account the overall damage throughout its length.

### **8.5 Section I – Property / Assets Coverage**

**All Risk Policy**, for incidents involving Material Damage to the Insured Property not explicitly exempted in the Insurance policy, in line with the preconditions and the sub-limits of the indicative coverage. The policy shall be on the new for old basis.

Should no **All Risk Insurance Policy** is available, it is hereby stated that accepted might be the “Extensive Named Perils Policy”, to integrate an extensive coverage



## **INSURANCES DOCUMENT**

spectrum. The basic precondition shall consist in the written confirmation on the part of AM of the satisfactory range of the aforesaid cover spectrum.

### **Sum Insured**

An amount not less than the value of full restoration or replacement of the Insured Property, available at any time.

## **8.6 Section II – Cover of Loss of Revenue / Business Interruption**

A) Loss of anticipated Revenue during the Compensation Period, due to any interruption or interventions in the operation of the Project, as a consequence of any loss or damage covered by the material damage or loss insurance policy, which has been concluded, in line with the 1<sup>st</sup> chapter of this document, including any loss or damage not compensated as a result of any deductible amount.

B) Additional expenses that arise reasonably and necessarily during the Compensation Period, aiming at avoiding or reducing any damage which would have been occurred if the relevant additional expenses had not been made (works and expenses necessary to limit flood incident in a station).

### **Sum Insured**

Loss of Gross Profit (Gross Margin) arising from:

- Sum up of Insured Standard Expenses (rentals, salaries, employer's contributions, interests)
- Net Operating Profit (from net revenue {revenue not including VAT, retention, etc.} – to deduct expenses, including amortizations and purchase cost).

## **8.7 Geographical Limits**

Greek Territory

## **8.8 Jurisdiction / Applicable Law**

Greek Courts / Greek Law

## **8.9 Term of Insurance**

Annually throughout the duration of the Contract, starting from the date of the revenue service of every part of the project (Base Project and Extension to Kalamaria).

## **8.10 Indicative and not Restrictive reference to the Spectrum of Cover & Special Terms**

This category cover refers to the following causes:

- Terrorism (to the maximum possible extent provided by the international insurance market from time to time) per incident combined with, for chapter 1, (Property,

## **INSURANCES DOCUMENT**

Damage Insurance) and, for chapter 2, (Loss of Revenue / Business Interruption Insurance)

- Strikes, social unrest, civil commotions, malicious acts (to the maximum possible extent provided by the international insurance market from time to time)
- Flood, storm, thunderstorm, snow, weight of snow, hail, frost, lightning
- Burst of piping for water supply, heating, A/C, sewage, overflow of tanks, water leakage from sprinklers.
- Short circuit
- Coverage of damage to electrical equipment
- Coverage of damage to mechanical equipment
- 72-hour clause
- Cover of fees of professional consultants
- Debris' collection coverage
- Coverage for items/property in open areas within the insured installations
- Civil liability for damage to adjacent properties, as a consequence of the covered risk with a limit of liability €2.000.000 per occurrence
- Coverage of expenses to minimize the loss or damage / loss mitigation expenses.
- Waiver of Subrogation clause
- Coverage for fees of accountants with sub-limit [10%] on each and every loss.

### **8.11 Basic Exclusions**

- War and other similar incidents (e.g. armed conflict, civil war, invasion etc.)
- Nuclear energy/ radiation/ ionizing radiation related risks etc.
- Chemical or biological pollution
- Ground subsidence
- Damage any type caused to machinery and equipment, should their scheduled maintenance has not been conducted
- Usual wear and tear and gradual physical impairment of the insured scope
- Cyberspace related risks
- Other exclusions according to the prevailing conditions of the Greek insurance market that cannot be covered by the insurance policies.

### **8.12 Insurance limit**

**€50,000,000** per incident and annual total.

## **INSURANCES DOCUMENT**

### **8.13 Maximum deductible**

- Earthquake:  
€2.000.000
- Natural phenomena / flood or other damage due to weather conditions:  
5% per loss with the minimum amount of €150,000
- Strikes, social unrests and fire as their consequence:  
10% per loss producing incident with the minimum amount of €350,000
- Train collision / derailing:  
€750,000 per loss producing incident
- For all other covers:  
€100,000 per loss producing incident
- Exclusion for Business Interruption: 7 days.

### **8.14 Claims Procedure in case of an incident requiring compensation**

#### **➤Step 1**

In case an incident occurs requiring compensation, the insured party should inform the soonest possible AM, which, in turn, having checked the insurance policy, shall notify the insurance company accordingly. The insured party must keep in his possession all items damaged until he/she receives approval from the insurance company to dispose them. In case it is not possible to keep the items that have suffered damage, photos and videos must be taken, presenting the overall damage.

#### **➤Step 2**

The Policy Holder must collect and transmit the back-up documentation requested by the expert of the insurance company to AM; having checked the insurance policy, AM shall forward the back up documentation to the insurance company.

#### **➤ Step 3**

Having received all the supporting documentation, the claims expert proceeds with the preparation of the relevant report and transmits same to the insurance company. The latter shall inform the Policy Holder and Insured Party within 15 working days from the date that he received the last backup documentation.

#### **➤Step 4**

The Policy Holder, provided that he agrees with the proposed compensation, shall transmit his acceptance - as regards the amount and the Bank account of the beneficiary of the premium (IBAN) - for the payment of the relevant compensation.

An indicative list of the required back up documentation is as follows, namely:

- Written report claiming the amount of compensation (the subject report is prepared when the final financial claim of the insured party has been configured)



**International Tender based on the Open Procedure  
for the Conclusion of a PPP Contract concerning  
the Operation and Maintenance of Thessaloniki  
Metro Network”**

**RFP - 427/22**

**A.Σ.: 164503**

**INSURANCES DOCUMENT**

- Offers – Repair related invoices
- Acquisition Invoices
- Photographs (before the repair, during the execution of repair works and after the repair)
- Copy of a certificate issued by the Fire Department or the Police.

## **INSURANCES DOCUMENT**

### **9. LIABILITY INSURANCE**

#### **9.1 Policy Holder**

The Contractor

#### **9.2 Insured parties**

1. Contractor
2. AM
3. Sub-contractors of any kind (cleaning, security, maintenance etc.)

#### **9.3 Term of Insurance**

On an annual basis for the duration of the O&M Contract (11 calendar years).

#### **9.4 Scope of Insurance**

Any bodily injury and/or material damage that can result from the insured professional activity against third parties, transferred passengers and associated physical or legal entities, as well as from the sections / lines to be delivered upon commencement of their operation, including all auxiliary installations, administration offices and wherever insured activities are performed in Greece.

#### **9.5 Insurance Basis**

Claims set and are referred to by means of:

- Extended Reported Period of Notice / Declaration of Claims: 24 months and
- Date of Retroactive Coverage.

#### **9.6 Extent of Coverage**

##### **1. Section A. General Civil Liability**

Civil Liability of the Insured Party & of the Policy Holder against third parties , as it results from, or during, or because of and on account of works/services related to the insured activity, and is under the obligation, due to its liability, to pay compensation for causing bodily injuries (accident, death, illness or disease and/or property damage (physical damage, loss or destruction) on tangible assets belonging to third parties, including consequential losses resulting from bodily injury or property damage, moral damage and mental anguish.

The following indicative extensions and notes are also applicable:

- ✓ Liability of the operator against the owner

## **INSURANCES DOCUMENT**

- ✓ Liability in excess of the compulsory motor/auto limits of liability (Difference-In-Limits – DIL), for private and non self-propelled vehicles, as well as for construction machinery vehicles, tower-cranes and relevant heavy-duty vehicles and travelling cranes in the Depot up to **€3.000.000** Euro per incident and **€6.000.000** Euro annual total limit per year. The cover also includes the Liability deriving from transferred load up to **€500.000** Euro per accident and **€1.000.000 Euro in the annual aggregate**.
- ✓ Personal Liability of Managers, associates, employees and next of kin (immediate family) accompanying them (spouses and children) in professional trips.
- ✓ Automatic Liability cover from newly acquired assets.
- ✓ Cover in excess of the applicable insurance policies of the Contractors / Subcontractors, with a special term (DIC – Difference in Conditions/ DIL – Difference in Limits) up to the amount of **€2.000.000** Euro per occurrence and **€4.000.000** Euro in the annual aggregate. AM obligates the Contractors and Sub-Contractors to possess Civil Liability Policies in effect, by reason of the works or the provision of their services with the minimum limits, as mentioned in detail in Special Term 3.
- ✓ Defense cost within the limits of liability.
- ✓ Cross liability clause Liability due to food poisoning (employees are also considered as third parties).
- ✓ Liability due to the operation of hoisting machinery, including loading and unloading works.
- ✓ Liability due to the operation of lifts/escalators.
- ✓ Liability due to the execution of works related to improvement, renovation and repairs of the installations of the insured party up to **€1.000.000** Euro. Intervention works to buildings' structure are excluded.
- ✓ Liability due to the operation of parking spaces.
- ✓ Liability due to damage caused on third parties' property, which is under the care, or control of the Insured parties. Liability due to damage on any type of rolling stock is explicitly excluded.

It is clarified that the following cases are not excluded and, thus, are included in the Insurance Policy:

- ✓ Liability due to fall of signs and advertising panels
- ✓ Liability due to fire, explosion, short circuit
- ✓ Liability due to leakage and/or fracture of piping
- ✓ Liability due to damage caused to existing underground cabling, piping and other underground PUO installations.
- ✓ Waive from right of recourse against co-insured or additional insured parties.
- ✓ Liability against the owner.

## **INSURANCES DOCUMENT**

### **9.7 Section B. Accidental Pollution**

The Insured Party is required to be covered as regards its Civil Liability (third parties bodily injuries and/or Property damage) and its liability for the environment, according to the applicable legislation (and any legislation which, during the term of insurance, shall be implemented and shall be related to it) in consequence of any kind of polluting or contaminating substances due to, or during, or because of and on account of the works / services of the insured activity, and is under the obligation to pay the expenses for the cleaning and/or de-contamination of the soil and the water resources (either at surface level or underground).

### **9.8 Section C. Product Liability**

The Insured Party is required to be covered for Bodily damage and/or Property damage from the use and/or exploitation of products and/or the equipment that the Insured Party either produces, or imports and supplies for use and exploitation.

- ✓ Consequential losses arising out of and in consequence of bodily damage and material damage is covered.

### **9.9 Employer's Civil Liability according to Special Term 2.: “Employer's Civil Liability”**

The Insured Party, in his capacity as Employer, is required to be covered for his liability against labor accidents of the employees and his remaining personnel, arising from, or during, or due to and on the occasion of works / services related to the Insured activity, in accordance with the provisions of articles 657, 658 and 932 of the Civil Code. The sense of the term “third parties” also includes all employees and personnel having a dependent employment relationship with the Insured party, including employees issuing receipts for the provision of services – provided that they meet the relevant precondition.

### **9.10 Geographical Limits**

- Greek Territory
- Worldwide (except for USA/CANADA) as regards the Employer's Civil Liability Cover, the Personal Liability Cover of the Insured party's personnel and accompanying members of their families, in relation to their professional activity.

### **9.11 Applicable Law – Jurisdiction**

Greek Law / Courts of Athens

### **9.12 Limits of Liability of the Insurance Company**



## **INSURANCES DOCUMENT**

### **Section A. General Third Party Liability**

Up to **€ 20.000.000** per accident or occurrence (including consequential losses) and in the annual aggregate

### **Section B. Accidental Pollution – Environnemental Liability**

Up to **€2.000.000** per occurrence (including consequential losses) and **€4.000.000** in the annual aggregate

### **Section C. Product Liability**

Up to **€5.000.000** (including consequential losses) for every claim and **€10.000.000** in the annual aggregate.

### **Section D. Employer's Liability** (sub-limit of Section A. General Third Party Liability)

Up to **€ 1.000.000** per accident and **€2.000.000** in the annual aggregate

## **9.13 Deductibles**

This amount shall be borne by the insured party and is deducted from the final amount of the compensation due. More specifically, for damage due to

- Accidental Pollution  
Deductible: **€100.000** per occurrence
- Other Causes / Coverage  
Deductible: **€50.000** per occurrence.

## **9.14 Basic Exclusions**

- Liability arising out of the use of motorized vehicles for which insurance is compulsory by Law.
- Liability for fines or penal clauses imposed in the framework of a contract signed by an insured party.
- Liability due to technical or professional consultation (provided against a fee) and which does not concern death or bodily injury of persons or fixed assets of a third party (Professional Liability).
- Liability due to the ownership, possession or use of an aircraft or marine vessel.
- Liability due to seepage and pollution, unless it is caused by a sudden, unexpected and unforeseen incident.

## **INSURANCES DOCUMENT**

### **10. INSURANCE OBLIGATIONS IN PROCUREMENT CONTRACTS**

#### **10.1 Policy Holder**

The Contractor as well as the Suppliers, whom he is contracted with..

#### **10.2 Insured parties**

1. The Contractor
2. AM
3. The contractors themselves of the procurement contracts.

#### **10.3 General requirements**

The Contractor must conclude and keep in effect - throughout the validity period of the contract - the insurance policies foreseen in the following relevant articles, at his own care and cost (the insurance of his Personnel, the machinery/equipment/vehicles, as well as the insurance of his Third Party Liability against Third Parties and his Employer's Liability against employees) as regards the procurement of materials, machinery, equipment, consumables etc., where applicable. In no case and in no way does the validity of the insurance policies limit the responsibilities and obligations of the Contractor, as these ensue from the Contract.

The Contractor must also fulfill the requirements and his insurance obligations mentioned in this article and comply with the provisions of the applicable legislation – as valid and applicable in Greece – as well as the provisions of EU Directives and the Legislation of the European Union related and referring to the insurance institution in general, including any amendments and changes therein that might occur during the validity period of the contract and, thus, of the entire term of insurance.

Insurance policies must:

- Be concluded in Euro
- Include and comply with all terms stated herein and in any other article referring to insurance obligations and cover –as a minimum- the insured liability limits and the indicative spectrum of covers mentioned in the relevant article.
- Be approved by AM.

The procedure for the approval of the insurance policies by AM aims at confirming the compatibility of the insurance policy terms with the requirements of this article and of other articles related to the Contractor's insurance obligations.

The insurance company should be in a position to insure scopes similar with the scope of this contract and of the subject Tender and its Statutes must prove that the provision of the requested services is integrated in its corporate purpose, it must have been established and legally operate in accordance with the Greek legislation, including the provisions of Law 4364/2016 “Adjustment of the Greek legislation to Directive 2009/138/EC of the European Parliament and the Council, dated November 25<sup>th</sup> 2009, on the taking-up and pursuit of the business of Insurance and Reinsurance” as

## **INSURANCES DOCUMENT**

applicable each time or in accordance with the respective legislation of the EU, the European regulations concerning Freedom to Provide Services, as applicable, including any modifications and changes therein, and must be established in:

- a) a member-state of the European Union,
- b) a member-state of the European Financial Area (EFA).

### **10.4 Insurance of Personnel**

The Contractor is obliged to insure in the Social Security Fund EFKA (Law 4387/2016 former IKA-ETAM) and other social security funds or organizations of main or auxiliary insurance all the personnel engaged by him or by his sub-contractors in Greece during the execution of works, according to its specialties and in accordance with the provisions about EFKA (Law 4387/2016 former IKA-ETAM) or other insurance funds or organizations, in accordance with the applicable legislation.

The Contractor ought to have insured his labourers and technicians and other personnel against labour accident (Employer's Liability) in recognized Insurance Companies, as mentioned in detail in the relevant paragraph.

This provision applies both to Greek and foreign personnel.

The Contractor ought to insure in an Insurance Company the aforementioned personnel (Greek or foreign) against accidents, in cases this personnel does not fall into the provisions for mandatory insurance, covering, thus, its Employer's liability.

### **10.5 Insurance of Machinery / Vehicles**

The Contractor and any of his sub-contractors shall be responsible for any damage that occurs to third parties (either Bodily injury or Property damage) deriving from the use of the subject vehicles for which, based on the Law, they are responsible and the accident or damage falls into the mandatory Vehicle third party Liability insurance. The Contractor and any of his sub-contractors are under the obligation to comply with the relevant applicable legislation and ensure that their drivers fulfill the criteria set therein, by applying all safe driving rules.

The Contractor should have insured all his vehicles destined for the provision of services, with supplementary covers (total – partial theft, fire, natural phenomena and, if possible, own damage). It is clarified that in no case - either in case of force majeure, or in case of accident - is the Contractor entitled to claim any compensation for any damage or total loss of machinery from AM.

### **10.6 Cargo Insurance**

The Contractor is obligated to have insured, during the transportation of the supply that constitutes the scope of this article, from the country or their manufacturing plant until arrival at AM's facilities in Thessaloniki, as well as its transfer to the place to be suggested by AM. The said draft insurance policy must be submitted to AM for review at least two (2) months prior to the first loading.

## **INSURANCES DOCUMENT**

Clause A' shall be applicable in the insurance policy (Institute Cargo Clauses A – ALL RISK), including the clauses in case of War (Institute War Clauses Cargo) and Strikes (Institute Strikes Clauses Cargo), noting that any transshipments shall be also covered. The relevant original insurance policy should be submitted to AM at least one (1) month prior to the first loading.

### **10.7 Property All Risk Insurance**

The Contractor is obligated to insure against all Risks the Procurement from the arrival of the first required material at the installations of AM.

The scope of this insurance covers the total value of the Contract, including any supplements to the Contract. The Contractor is obliged to request the insurance Company to re-adjust the insured capital, according to the actual value of the Contract valid each time and the insurance company waives the right of under-insurance. This insurance coverage shall be provided against any loss, damage or destruction, partial or total, due to or caused by any reason whatsoever [i.e. *force majeure*, earthquakes, accident during transportation, accidental incidents, as well as erroneous design and/or production/assembly of materials, manufacturer's risk, defective materials, erroneous work etc.] except for the risks normally exempted and not covered by the usual insurance policies MATERIAL DAMAGE AGAINST ALL RISKS (e.g. war, invasion, rebellion, popular uprising, revolution, seizure, pollution by radiation or ionizing radiation etc.).

The Contractor is not obliged to be insured for direct and indirect damage, such as foregone profits, loss of use etc., to be caused to the Supply agency from the execution of the Contract. The aforementioned insurances should be made jointly in the name of the Contractor and of AM.

Duration of insurance: Upon the arrival of the first required item of equipment at AM facilities in Thessaloniki and expires upon expiry of the equipment warranted operation period. The aforementioned insurance policy AGAINST ALL RISKS shall be submitted by the Contractor to AM, as per the stipulations of this article.

For AM to ensure its requirements against the Contractor in relation to the amounts that it has already paid to him, the Contractor ought to request that his insurance company includes the following special term in the insurance policy:

In case of partial or full destruction or damage of the scope, for the insurance company to pay to the Contractor the relevant compensation for the damage, it must have previously received the written and explicit consent of AM for this purpose.

In case AM does not provide to the insurance company the said consent, automatically and without further formulations (special or other kind of order or authorization from the Contractor), the claim of the Contractor against the insurance company for the payment of the relevant compensation is ceded *ipso jure* to AM and the insurance company accepts henceforth and is obliged to pay the relevant compensation to AM, following AM's request to this end”.

The transfer of the Contractor's claim to AM does not release him in any way from his responsibilities and obligations deriving from the Contract.

## **INSURANCES DOCUMENT**

It is agreed that any amount not insured or not recovered by virtue of the aforementioned insurance policy AGAINST ALL RISKS, is covered by the Contractor according to his responsibilities deriving from the Contract.

### **10.8 Liability Insurance (General Third Party Liability & Employer's Liability Against Employees)**

A) The scope of the General Third Party Liability Insurance is to cover the Bodily Injuries and/or Property damage to be caused to third parties throughout the duration of the Contract and the insurance period, at the Insured Party's liability during the execution of works, the provision of services, or due to or on the occasion of those that constitute the scope of this contract. The insurance company ought to pay compensation sums to third parties for Bodily injuries and/or Property damage, the Insured Party's defence expenses, the compensation sums for mental anguish (only for Bodily Injury) or moral damage, depending on the case, the expenses to address and repair the direct damage, as well as compensation sums for the consequential losses, as a consequence of third parties' Bodily Damage and/or Property.

B) The Contractor is obligated to insure and include in the insurance policy the Employer's Liability cover against the employees and his remaining personnel throughout the validity period of the contract and the insurance period.

The scope of the insurance of the Employer's Liability is the Employer's cover for amounts that he shall be called upon to pay as compensation for mental anguish and/or moral damage, depending on the case, and for the amounts set in articles 657 & 658 of the Civil Code, as a result of labor accidents caused during, due to or on the occasion of works and services provided that constitute the scope of this Contract.

The term "Third Parties" includes all employees and personnel having a dependent work relationship with the Insured Party. This obligation applies both to Greek and foreign personnel.

### **10.9 Indicative framework of the General Third Party Liability cover**

- It is stated and agreed upon that, in the framework of the General Third Party Liability cover, the entire coverage eventually provided by the Insurance Policy - based on its general and special terms and in accordance with the usual insurance practice followed in the subject insurance policies- shall be included therein and shall apply. Therefore, the wording of insurance policies - excluding, indicatively, fire, explosion, short circuit, transfer of any kind of materials in the service provision area, use of equipment and tools, operation of hoisting machinery, loading-unloading works, damage to adjacent buildings etc.- shall not be valid as exclusions and shall be included in the insurance cover.
- This agreement shall not be applicable only in case of exclusions which are valid based on the applicable insurance related legislation, or are excluded because they constitute the scope of another insurance, and the subject agreement cannot apply, as regards civil liability, in accordance with the practice of the market, or cannot be applicable as an insurance cover for the activity insured.

## **INSURANCES DOCUMENT**

- In particular, as regards the General Third Party Liability, as a consequence of the use and operation of any kind of machinery, electro-driven or diesel-driven, during their use for the implementation of the services provided, it is clarified that, if the accident falls under compulsory insurance, based on the relevant applicable legislation, then the subject cover shall be applicable in excess of the compulsory limits of liability set by the legislation applicable each time about the obligatory vehicle / motor liability insurance. If the accident does not fall under obligatory insurance, then this cover shall be applicable as a primary one.
- The liability of the Insured Parties deriving from article 922 of the Civil Code is covered.
- Damage to Public Utility Organizations (PUO) is covered.
- Incidents due to severe negligence shall be covered as set by the Law.
- Consequential losses as a result of Bodily injuries and/or Property damage shall be covered.

### **10.10 Insurance Period:**

From the arrival of the first required supply at the installations of AM and ends upon expiry of the guaranteed operation period.

The Liability Limits to apply to the General Third Party Liability Insurance Policy is the following, as a minimum:

### **10.11 General Third Party Liability (included in the limits, defense costs, direct and consequential losses)**

- a. For third-party bodily injury or death: four hundred thousand Euro (€400.000 ) per person
- b. For third-party property damage: two hundred fifty thousand Euro (250.000€) per occurrence
- c. For third-party bodily injury or death: eight hundred thousand Euro (800.000 €) in a group accident / per occurrence, irrespective of the number of injured parties
- d. Aggregate limit of liability: one million Euro (1.000.000 €) in aggregate for the entire period of the insurance.

### **10.12 Employer's Liability (sub-limits of liability in the General Civil Liability)**

- a. Liability limit: Four hundred thousand Euro (400.000€) per person
- b. Liability limit: Eight hundred thousand Euro (800.000€) in a group accident / occurrence irrespective of the number of injured parties Aggregate limit of liability: Eight hundred thousand Euro (800.000 €) in the aggregate for the entire period of the insurance.



## **INSURANCES DOCUMENT**

### **10.13 Special Terms**

1. The Contractor and AM shall be the co-insured.
2. In the event that the insured risk occurs, the insurance company of the Contractor shall inform AM in writing upon the submission of the notice of claim. The Contractor and AM, under their capacity of co-insured parties, shall reserve their right to be advised on the outcome of the case throughout its evolution and until its final settlement. Prior to the payment of the third-party compensation due to the liability of AM and only in this case, the insurance company shall have previously obtained the written consent of AM to this end. It is agreed upon that any amount which has not been insured or recovered by virtue of the aforementioned insurance policy shall be borne by the Contractor in line with his liabilities, as these are foreseen in the Contract.
3. The Contractor and AM fall under the sense of third parties and are covered against Material Damage and losses of its assets, even when these fall under the control and are under the care of the Contractor for the purpose of the provision of his services, while it is also covered against Bodily Injuries to its personnel in general, its employees, its eventual consultants or to any other person found at its facilities as its assignee, contractor or subcontractor of other works who is subject to a dependent work agreement concluded with AM or bound by a cooperation agreement for which a receipt for the provision of services is issued.
4. It is agreed upon that the name of AM shall cover any Agencies and Represented Services and their affiliated companies, whether these exist and operate at the time of the commencement of the contract or whether these are to be established, created or acquired during the contractual period and the insurance, including personnel, employees, consultants and their associates.
5. The term “Insured” covers the AM, the Contractor and any eventual Contractors, Subcontractors, Suppliers, Associates of his, as well as the Employees and the Personnel of all the above, occupying any working position and being involved in the provision of the insured services.
6. Insurance policies cannot be cancelled, amended or terminated without the previous written consent, subject to a sixty (60)-day written notice, given through registered mail of the insurance company sent both to the Contractor and to AM.
7. The insurance company shall waive any action under the right of recourse against AM, any Agencies and their Represented Services, including their personnel, employees, consultants and associates of theirs, except for the cases when the fault or damage is indented.
8. In the event that the insured risk occurs, the insurance company of the Contractor shall inform AM in writing upon the submission of the notice of claim. AM, under its capacity of co-insured party, shall reserve its right to be advised on the outcome of the case throughout its evolution and until its final settlement. Prior to the payment of the third-party compensation due to the liability of AM and only in this case, the insurance company shall have previously obtained the written consent of AM to this end. It is agreed upon that any amount which has not been insured or recovered by virtue of the aforementioned insurance policy shall be borne by the Contractor in line with his liabilities, as these are foreseen in the Contract.



## **INSURANCES DOCUMENT**

9. In the event that an insured risk arises, the Contractor shall transfer and concede to AM from the very beginning the amounts of his claims as these derive from the insurance policy. These amounts shall be directly paid to AM further to its relevant request without requiring the written consent or any other action on the part of the Contractor in case AM has suffered damage at the liability of the Contractor.
  10. If one or more insured parties fail to comply with the obligations undertaken and which correspond to them by virtue of the terms of insurance policy against the insurance company, granting, thus, the right to the insurance company to be released from its obligation to compensate (in part or in full) a claim, then, in this case the insurance company shall not be able to implement this right in view of being exempted from compensating the remaining insured parties. Nevertheless, it is pointed out that this shall not release the remaining insured parties from their obligations and that the subject special term shall not apply in the event that the lack of compliance concerns the obligation of the insured parties to pay the premiums.
- 10.14 Undertaking of Responsibilities, Application and Adherence to the General Liabilities and Acceptance of the General Terms on the part of the Contractor**
1. In the framework of the conclusion of the subject insurances, the Contractor shall take into consideration the provisions of the Laws, Decrees, Regulations, etc., and shall comply with the ones applicable at each given time and are applicable in Greece.
  2. It is agreed upon that any amount which has not been insured or recovered by virtue of the terms of aforementioned insurance policy, shall be covered by the Contractor in line with its responsibilities, as these ensue from the Contract.
  3. The Contractor is under the obligation to comply with the terms of the insurance policies and to compensate AM against all losses and claims which might arise further to the Contractor's omission to comply with or adhere to the terms of the insurance policies. The insurance covers provided, the financial and insurance terms, any exemptions, deductibles, etc. shall be at all times subject to the final approval of AM.
  4. The Contractor shall demonstrate a spirit of cooperation, and if so requested, he shall be under the obligation to make available to the insurance companies any item required, which is deemed essential for evaluating the risk and the insurability for the purpose of formulating the insurance framework, the terms and the conditions based on which the insurance shall apply, but also for the purpose of the calculation of the premiums.
  5. The aforementioned insurance covers shall neither release nor limit the Contractor, in any way whatsoever, from his obligations and responsibilities, as these ensue from the Contract, also in relation to the exemptions, conditions, deductibles, obligations, limitations, etc. foreseen in the relevant insurance policies.
  6. Any failure, ascertained by AM, to ensure an insurance cover shall in no case be interpreted as an elimination of the responsibilities of the Contractor, as these are set forth in and ensue from the Civil Code, the applicable legislation and the present contract, while the Contractor shall remain exclusively responsible for reinstating any damage to persons and/or things as a result or on the occasion of the provided services, as these are stated in the scope of the contract.

## **INSURANCES DOCUMENT**

7. If the insurance company with which the Contractor agreed upon the aforementioned insurance covers fails or refuses to compensate (in part or in full) any damage or defect for any reason or cause whatsoever, the Contractor shall be exclusively responsible to reinstate the non-compensated damage or defect in line with the terms of this Contract, while AM shall be entitled to deduct from the amounts due to the Contractor or from a warrantee of any kind the amounts which, in his opinion, are required for the reinstatement of the subject damage or defect.
8. If subcontractors are used for the provision of services, the Contractor shall be solely and exclusively responsible for the safe provision and implementation of the services.
9. The fact that AM supervises the services provided does not release the Contractor from any responsibility deriving from its contractual obligations and from the applicable legislation.
10. AM reserves its right to deduct from the amounts due to the Contractor or to pay from the good performance letter of guarantee the amount that cannot be collected from the insurance company due to exemptions, deductibles, special terms, conditions, etc., in line with the terms of the subject insurance policies.
11. AM where all the insurance policies, as these are referred to in this article, will be submitted for approval, to approve the insurance companies that the Contractor will select in order to meet his contractual obligations.
12. If the Contractor fails to or neglects to submit for approval the insurance policies or to comply with his aforementioned insurance obligations or if the insurance covers he agreed upon are deemed non satisfactory by AM, then the latter shall be entitled to conclude in his name and at the expense of the Contractor the aforementioned insurance policies and to deduct (with interest based on the lawful interest rate for overdue payment) the amount of the premiums either from amounts to be received from the Contractor or through the payment of the corresponding amount from the good performance/good operation letter of guarantee. In this case, AM shall act by irrevocable order and on behalf of the Contractor should this is deemed beneficial for the company.
13. Moreover, if the Contractor neglects to or is reluctant to pay to the insurers the due amount of the premiums, AM, in view of preventing an eventual cancellation of the insurance policy (-ies) shall be entitled to pay the premiums to the insurers on behalf of the Contractor and to deduct same from the amount due to him, in line with the previous paragraphs.

## **INSURANCES DOCUMENT**

### **11. INSURANCE OBLIGATIONS IN CLEANING SERVICES CONTRACTS**

#### **11.1 Policy Holder**

The Contractor

#### **11.2 Insured Parties**

1. Contractor
2. AM
3. The cleaning contractors – subcontractors of the Contractor

#### **11.3 General Requirements**

The Contractor must conclude and keep in effect - throughout the validity period of the contract - the insurance policies foreseen in the following relevant articles, at his own care and cost (the insurance of his Personnel, the machinery/vehicles, as well as the insurance of his Third Party Liability against Third Parties and his Employer's Liability against employees) as regards the cleaning services and works in stations, tunnels, shafts, branching, in the depot, trains, offices, outdoor areas and anywhere else required in the Thessaloniki Metro network. The validity of the insurance policies shall in no case limit the responsibilities and obligations of the Contractor, as these derive from the Contract.

The Contractor must also fulfill the requirements and his insurance obligations mentioned in this article and comply with the provisions of the applicable legislation – as valid and applicable in Greece – as well as the provisions of EU Directives and the Legislation of the European Union related and referring to the insurance institution in general, including any amendments and changes therein that might occur during the validity period of the contract and, thus, of the entire term of insurance.

**Insurance policies must:**

- Be concluded in Euro
- Include and comply with all terms stated herein and in any other article referring to insurance obligations and cover – as a minimum - the insured liability limits and the indicative spectrum of covers mentioned in the relevant article.
- Be approved by AM
- The procedure for the approval of the insurance policies by AM aims at confirming the compatibility of the insurance policy terms with the requirements of this article and of other articles related to the Contractor's insurance obligations.

The insurance company should be in a position to insure scopes similar with the scope of this contract and of the subject Tender and its Statutes must prove that the provision of the requested services is integrated in its corporate purpose, it must have been established and legally operate in accordance with the Greek legislation, including the provisions of Law 4364/2016 “Adjustment of the Greek legislation to Directive 2009/138/EC of the European Parliament and the Council, dated November 25<sup>th</sup> 2009,

## INSURANCES DOCUMENT

on the taking-up and pursuit of the business of Insurance and Reinsurance” as applicable each time or in accordance with the respective legislation of the EU, the European regulations concerning Freedom to Provide Services, as applicable, including any modifications and changes therein, and must be established in:

- a) a member-state of the European Union,
- b) a member-state of the European Financial Area (EFA).

### 11.4 Insurance of Personnel

The Contractor is obliged to insure in the Social Security Fund EFKA (Law 4387/2016 former IKA-ETAM) and other social security funds or organizations of main or auxiliary insurance all the personnel engaged by him or by his sub-contractors in Greece during the execution of works, according to its specialties and in accordance with the provisions about EFKA (Law 4387/2016 former IKA-ETAM) or other insurance funds or organizations, in accordance with the applicable legislation.

The Contractor ought to have insured his labourers and technicians and other personnel against labour accident (Employer's Liability) in recognized Insurance Companies, as mentioned in detail in the relevant paragraph. This provision applies both to Greek and foreign personnel.

The Contractor ought to insure in an Insurance Company the aforementioned personnel (Greek or foreign) against accidents, in cases this personnel does not fall into the provisions for mandatory insurance, covering, thus, its Employer's Liability.

### 11.5 Insurance of Machinery / Vehicles

The Contractor and any of his sub-contractors shall be responsible for any damage that occurs to third parties (either Bodily injury or Material damage) deriving from the use and of the subject machinery/vehicles for which, based on the Law, they are responsible and the accident or damage falls into the mandatory Vehicle third party Liability insurance. The Contractor and any of his sub-contractors are under the obligation to comply with the relevant applicable legislation and ensure that their drivers fulfill the criteria set therein, by applying all safe driving rules.

It is proposed that the Contractor has insured all his vehicles destined for the provision of services, with supplementary covers (total – partial theft, fire, natural phenomena and, if possible, own damage). It is clarified that in no case - either in case of force majeure, or in case of accident - is the Contractor entitled to claim any compensation for any damage or total loss of machinery/vehicle from AM.

### 11.6 Liability Insurance (General Third Party Liability & Employer's Liability Against Employees)

**A)** The scope of the **General Third Party Liability** Insurance is to cover the Bodily Injuries and/or Property damage to be caused to third parties throughout the duration of the Contract and the insurance period, at the Insured Party's liability during the execution of works, the provision of services, or due to or on the occasion of those that constitute the scope of this contract. The insurance company ought to pay

## **INSURANCES DOCUMENT**

compensation sums to third parties for all Bodily injuries and/or Property damage, the Insured Party's defence expenses, the compensation sums for mental anguish or moral damage, depending on the case, the expenses to address and repair the direct damage, as well as compensation sums for the consequential losses, as a consequence of third parties' Bodily Damage and/or Property damage.

**B)** The Contractor is obligated to insure and include in the insurance policy the Employer's Liability cover against the employees and his remaining personnel throughout the validity period of the contract and the insurance period.

The scope of the insurance of the Employer's Liability is the Employer's cover for amounts that he shall be called upon to pay as compensation for mental anguish and/or moral damage, depending on the case, and for the amounts set in articles 657 & 658 of the Civil Code, as a result of labor accidents caused during, due to or on the occasion of works and services provided that constitute the scope of this Contract.

The term "Third Parties" includes all employees and personnel having a dependent work relationship with the Insured Party. This obligation applies both to Greek and foreign personnel.

### **11.7 Indicative Framework of the General Third Party Liability cover**

- It is stated and agreed upon that, in the framework of the General Third Party Liability cover, the entire coverage eventually provided by the Insurance Policy - based on its general and special terms and in accordance with the usual insurance practice followed in the subject insurance policies - shall be included therein and shall apply. Therefore, the wording of insurance policies - excluding, indicatively, fire, explosion, short circuit, transfer of any kind of materials in the service provision area, use of equipment and tools, operation of hoisting machinery, loading-unloading works, damage to adjacent buildings etc.- shall not be valid as exclusions and shall be included in the insurance cover.
- This agreement shall not be applicable only in case of exclusions which are valid based on the applicable insurance related legislation, or are excluded because they constitute the scope of another insurance, and the subject agreement cannot apply, as regards civil liability, in accordance with the practice of the market, or cannot be applicable as an insurance cover for the activity insured.
- In particular, as regards the General Third Party Liability, as a consequence of the use and operation of any kind of machinery, electro-driven or diesel-driven, during their use for the implementation of the services provided, it is clarified that, if the accident falls under compulsory insurance, based on the relevant applicable legislation, then the subject cover shall be applicable in excess of the compulsory limits of liability set by the legislation applicable each time about the obligatory vehicle / motor liability insurance. If the accident does not fall under obligatory insurance, then this cover shall be applicable as a primary one.
- The liability of the Insured Parties deriving from article 922 of the Civil Code is covered
- Damage to Public Utility Organizations (PUO) is covered.
- Incidents due to severe negligence shall be covered as set by the Law.

## **INSURANCES DOCUMENT**

- Consequential losses as a result of Bodily injuries and/or Property damage shall be covered.

### **11.8 Insurance Period:**

As of the Contract signing and throughout its duration.

### **11.9 Limits of Liability**

The Liability Limits apply in the General Third Party Liability Insurance Policy is the following, as a minimum:

#### **11.10 General Third Party Liability (included in the limits, defense costs, direct and consequential losses)**

- a. For third-party bodily injury or death: four hundred thousand Euro (400.000€) per person
- b. For third-party property damage: two hundred fifty thousand Euro (250.000€) per occurrence
- c. For third-party bodily injury or death: eight hundred thousand Euro (800.000€) in a group accident / per occurrence irrespective of the number of injured parties
- d. Aggregate limit of liability: one million Euro (1.000.000 €) in aggregate for the entire period of the insurance.

#### **11.11 Employer's Liability (sub-limits of liability in the General Civil Liability)**

- a. Liability limit: four hundred thousand Euro (400.000€) per person
- b. Liability limit: eight hundred thousand Euro (800.000€) in a group accident / per occurrence irrespective of the number of injured parties.

### **11.12 Special Terms:**

1. The Contractor and AM shall be the co-insured party.
2. In the event that the insured risk occurs, the insurance company of the Contractor shall inform AM in writing upon the submission of the notice of claim. AM, under its capacity of co-insured party, shall reserve its right to be advised on the outcome of the case throughout its evolution and until its final settlement. Prior to the payment of the third-party compensation due to the liability of AM and only in this case, the insurance company shall have previously obtained the written consent of AM to this end. It is agreed upon that any amount which has not been insured or recovered by virtue of the aforementioned insurance policy shall be borne by the Contractor in line with his liabilities, as these are foreseen in the Contract.
3. AM falls within the sense of third parties and is covered against Property Damage and losses of its assets, even when these fall under the control and are under the care of



## **INSURANCES DOCUMENT**

the Contractor for the purpose of the provision of his services, while it is also covered against Bodily Injuries to its personnel in general, its employees, its eventual consultants or to any other person found at its facilities as its assignee, contractor or subcontractor of other works who is subject to a dependent work agreement concluded with AM or bound by a cooperation agreement for which a receipt for the provision of services is issued.

4. It is agreed upon that the name of AM, where referred to in the text, shall cover any Agencies and Represented Services and their affiliated companies, whether these exist and operate at the time of the commencement of the contract or whether these are to be established, created or acquired during the contractual period and the insurance, including personnel, employees, consultants and their associates.
5. The term “Insured Party” covers the Contractor and any eventual Contractors, Subcontractors, Suppliers, Associates of his, as well as the Employees and the Personnel of all the above, occupying any working position and being involved in the provision of the insured services.
6. Insurance policies cannot be cancelled, amended or terminated without the previous written consent, subject to a sixty (60)-day written notice, given through registered mail of the insurance company sent both to the Contractor and to AM.
7. The insurance company waives any of its subrogation rights against AM, any Agencies and their Represented Services, including their personnel, employees, consultants and associates of theirs, when the fault or damage derives from or is due to acts or omissions of theirs not attributed to fraud.
8. In the event that the insured risk occurs, the insurance company of the Contractor shall inform AM in writing upon the submission of the notice of claim. AM, under its capacity of co-insured party, shall reserve its right to be advised on the outcome of the case throughout its evolution and until its final settlement. Prior to the payment of the third-party compensation due to the liability of AM and only in this case, the insurance company shall have previously obtained the written consent of AM to this end. It is agreed upon that any amount which has not been insured or recovered by virtue of the aforementioned insurance policy shall be borne by the Contractor in line with his liabilities, as these are foreseen in the Contract.
9. In the event that an insured risk arises, the Contractor shall transfer and concede to AM from the very beginning the amounts of his claims as these derive from the insurance policy. These amounts shall be directly paid to AM further to its relevant request without requiring the written consent or any other action on the part of the Contractor in case AM has suffered damage at the liability of the Contractor.
10. If one or more insured parties fail to comply with the obligations undertaken and which correspond to them by virtue of the terms of insurance policy against the insurance company, granting, thus, the right to the insurance company to be released from its obligation to compensate (in part or in full) a claim, then, in this case the insurance company shall not be able to implement this right in view of being exempted from compensating the remaining insured parties. Nevertheless, it is pointed out that this shall not release the remaining insured parties from their obligations and that the subject special term shall not apply in the event that the lack of compliance concerns the obligation of the insured parties to pay the premiums.



## **INSURANCES DOCUMENT**

### **11.13 Undertaking of Responsibilities, Application and Adherence to the General Liabilities and Acceptance of the General Terms on the part of the Contractor**

1. In the framework of the conclusion of the subject insurances, the Contractor shall take into consideration the provisions of the Laws, Decrees, Regulations, etc., and shall comply with the ones applicable at each given time and are applicable in Greece.
2. It is agreed upon that any amount which has not been insured or recovered by virtue of the terms of aforementioned insurance policy, shall be covered by the Contractor in line with its responsibilities, as these ensue from the Contract.
3. The Contractor is under the obligation to comply with the terms of the insurance policies and to compensate AM against all losses and claims which might arise further to the Contractor's omission to comply with or adhere to the terms of the insurance policies. The insurance covers provided, the financial and insurance terms, any exemptions, deductibles, etc. shall be at all times subject to the final approval of AM.
4. The Contractor shall demonstrate a spirit of cooperation, and if so requested, he shall be under the obligation to make available to the insurance companies any item required, which is deemed essential for evaluating the risk and the insurability for the purpose of formulating the insurance framework, the terms and the conditions based on which the insurance shall apply, but also for the purpose of the calculation of the premiums.
5. The aforementioned insurance covers shall neither release nor limit the Contractor, in any way whatsoever, from his obligations and responsibilities, as these ensue from the Contract, also in relation to the exemptions, conditions, deductibles, obligations, limitations, etc. foreseen in the relevant insurance policies.
6. Any failure, ascertained by AM, to ensure an insurance cover shall in no case be interpreted as an elimination of the responsibilities of the Contractor, as these are set forth in and ensue from the Civil Code, the applicable legislation and the present contract, while the Contractor shall remain exclusively responsible for reinstating any damage to persons and/or things as a result or on the occasion of the provided services, as these are stated in the scope of the contract.
7. If the insurance company with which the Contractor agreed upon the aforementioned insurance covers fails or refuses to compensate (in part or in full) any damage or defect for any reason or cause whatsoever, the Contractor shall be exclusively responsible to reinstate the non-compensated damage or defect in line with the terms of this Contract, while AM shall be entitled to deduct from the amounts due to the Contractor or from a warrantee of any kind the amounts which, in his opinion, are required for the reinstatement of the subject damage or defect.
8. If subcontractors are used for the provision of services, the Contractor shall be solely and exclusively responsible for the safe provision and implementation of the services.
9. The fact that AM supervises the services provided does not release the Contractor from any responsibility deriving from its contractual obligations and from the applicable legislation.
10. AM reserves its right to deduct from the amounts due to the Contractor or to pay from the good performance letter of guarantee the amount that cannot be collected from the insurance company due to exemptions, deductibles, special terms, conditions, etc., in line with the terms of the subject insurance policies.

## **INSURANCES DOCUMENT**

11. It is at the sole discretion of AM where all the insurance policies, as these are referred to in this article, will be submitted for approval, to approve the insurance companies that the Contractor will select in order to meet his contractual obligations.
12. If the Contractor fails to or neglects to submit for approval the insurance policies or to comply with his aforementioned insurance obligations or if the insurance covers he agreed upon are deemed non satisfactory by AM, then the latter shall be entitled to conclude in his name and at the expense of the Contractor the aforementioned insurance policies and to deduct (with interest based on the lawful interest rate for overdue payment) the amount of the premiums either from amounts to be received from the Contractor or through the payment of the corresponding amount from the good performance/good operation letter of guarantee. In this case, AM shall act by irrevocable order and on behalf of the Contractor should this is deemed beneficial for the company.
13. Moreover, if the Contractor neglects to or is reluctant to pay to the insurers the due amount of the premiums, AM, in view of preventing an eventual cancellation of the insurance policy (-ies) shall be entitled to pay the premiums to the insurers on behalf of the Contractor and to deduct same from the amount due to him, in line with the previous paragraphs.

## **INSURANCES DOCUMENT**

### **12. INSURANCE OBLIGATIONS IN SECURITY CONTRACTS**

#### **12.1 Policy Holder**

The Contractor

#### **12.2 Insured parties**

1. Contractor
2. AM
3. Security contractors - sub-contractors of the Contractor themselves in the framework of their activities.

#### **12.3 General**

The Contractor must conclude and keep in effect - throughout the validity period of the contract - the insurance policies foreseen in the following relevant articles, at his own care and cost (the insurance of his Personnel, the machinery/vehicles, as well as the insurance of his Third Party Liability against Third Parties and his Employer's Liability against employees, as well as his Professional Liability) as regards the security services in stations, in the depot, trains, offices, outdoor areas and anywhere else required in the Thessaloniki Metro network.

The validity of the insurance policies shall in no case limit the responsibilities and obligations of the Contractor, as these derive from the Contract.

The Contractor must also fulfill the requirements and his insurance obligations mentioned in this article and comply with the provisions of the applicable legislation – as valid and applicable in Greece – as well as the provisions of EU Directives and the Legislation of the European Union related and referring to the insurance institution in general, including any amendments and changes therein that might occur during the validity period of the contract and, thus, of the entire term of insurance.

Insurance policies must:

- Be concluded in Euro
- Include and comply with all terms stated herein and in any other article referring to insurance obligations and cover – as a minimum - the insured liability limits and the indicative spectrum of covers mentioned in the relevant article.
- Be approved by AM.

The procedure for the approval of the insurance policies by AM aims at confirming the compatibility of the insurance policy terms with the requirements of this article and of other articles related to the Contractor's insurance obligations.

The insurance company should be in a position to insure scopes similar with the scope of this contract and of the subject Tender and its Statutes must prove that the provision of the requested services is integrated in its corporate purpose, it must have been established and legally operate in accordance with the Greek legislation, including the

## **INSURANCES DOCUMENT**

provisions of Law 4364/2016 “Adjustment of the Greek legislation to Directive 2009/138/EC of the European Parliament and the Council, dated November 25<sup>th</sup> 2009, on the taking-up and pursuit of the business of Insurance and Reinsurance” as applicable each time or in accordance with the respective legislation of the EU, the European regulations concerning Freedom to Provide Services, as applicable, including any modifications and changes therein, and must be established in:

- a) a member-state of the European Union,
- b) a member-state of the European Financial Area (EFA).

### **12.4 Insurance of Personnel**

The Contractor is obliged to insure in the Social Security Fund EFKA (Law 4387/2016 former IKA-ETAM) and other social security funds or organizations of main or auxiliary insurance all the personnel engaged by him or by his sub-contractors in Greece during the execution of works, according to its specialties and in accordance with the provisions about EFKA (Law 4387/2016 former IKA-ETAM) or other insurance funds or organizations, in accordance with the applicable legislation.

The Contractor ought to have insured his labourers and technicians and other personnel against labour accident (Employer's Liability) in recognized Insurance Companies, as mentioned in detail in the relevant paragraph. This provision applies both to Greek and foreign personnel.

The Contractor ought to insure in an Insurance Company the aforementioned personnel (Greek or foreign) against accidents, in cases this personnel does not fall into the provisions for mandatory insurance, covering, thus, its Employer's Liability.

### **12.5 Insurance of Machinery / Vehicles**

The Contractor and any of his sub-contractors shall be responsible for any damage that occurs to third parties (either Bodily injury or Property Damage ) deriving from the use of the subject machinery/vehicles for which, based on the Law, they are responsible and the accident or damage falls into the mandatory Vehicle third party Liability insurance. The Contractor and any of his sub-contractors are under the obligation to comply with the relevant applicable legislation and ensure that their drivers fulfill the criteria set therein, by applying all safe driving rules.

The Contractor is obligated to insure all his vehicles destined for the provision of services, with supplementary covers (total – partial theft as a minimum, fire, natural phenomena). It is clarified that in no case - either in case of force majeure, or in case of accident - is the Contractor entitled to claim any compensation for any damage or total loss of machinery/vehicle from AM.

### **12.6 Liability Insurance (General Third Party Liability & Employer's Liability Against Employees)**

A) The scope of the General Third Party Liability Insurance is to cover the Bodily Injuries and/or Property damage to be caused to third parties throughout the duration of the Contract and the insurance period, at the Insured Party's liability during the

## **INSURANCES DOCUMENT**

execution of works, the provision of services, or due to or on the occasion of those that constitute the scope of this contract. The insurance company ought to pay compensation sums to third parties for all Bodily injuries and/or Property damage, the Insured parties judicial expenses or other legal costs, the compensation sums for mental anguish or moral damage, depending on the case, the expenses to address and repair the direct damage, as well as compensation sums for the consequential losses, as a consequence of third parties' Bodily Damage and/or Property Damages.

B) The Contractor is obligated to insure and include in the insurance policy the Employer's Liability cover against the employees and his remaining personnel throughout the validity period of the contract and the insurance period. The scope of the insurance of the Employer's Liability is the Employer's cover for amounts that he shall be called upon to pay as compensation for mental anguish and/or moral damage, depending on the case, and for the amounts set in articles 657 & 658 of the Civil Code, as a result of labor accidents caused during, due to or on the occasion of works and services provided that constitute the scope of this Contract.

The term "Third Parties" includes all employees and personnel having a dependent work relationship with the Insured Party. This obligation applies both to Greek and foreign personnel.

### **12.7 Framework of the General Third Party Liability cover**

It is stated and agreed upon that, in the framework of the General Third Party Liability cover, the entire coverage eventually provided by the Insurance Policy -based on its general and special terms and in accordance with the usual insurance practice followed in the subject insurance policies - shall be included therein and shall apply. Therefore, the wording of insurance policies - excluding, indicatively, fire, explosion, short circuit, transfer of any kind of materials in the service provision area, use of equipment and tools, operation of hoisting machinery, loading-unloading works, damage to adjacent buildings etc.- shall not be valid as exclusions and shall be included in the insurance cover. This agreement shall not be applicable only in case of exclusions which are valid based on the applicable insurance related legislation, or are excluded because they constitute the scope of another insurance, and the subject agreement cannot apply, as regards civil liability, in accordance with the practice of the market, or cannot be applicable as an insurance cover for the activity insured.

In particular, as regards the General Third Party Liability, as a consequence of the use and operation of any kind of machinery, electro-driven or diesel-driven, during their use for the implementation of the services provided, it is clarified that, if the accident falls under compulsory insurance, based on the relevant applicable legislation, then the subject cover shall be applicable in excess of the compulsory limits of liability set by the legislation applicable each time about the obligatory vehicle / motor liability insurance. If the accident does not fall under compulsory insurance, then this cover shall be applicable as a primary one.

The liability of the Insured Parties deriving from article 922 of the Civil Code is covered  
Damage to Public Utility Organizations (PUO) is covered.

Incidents due to severe negligence shall be covered as set by the Law.

## **INSURANCES DOCUMENT**

Consequential Losses as a result of Bodily injuries and/or Property damage shall be covered.

### **12.8 Insurance Period:**

As of the contract signing with the Contractor and throughout its duration.

### **12.9 Limits of Liability**

The Liability Limits apply in the General Third Party Liability Insurance Policy is the following, as a minimum, namely:

### **12.10 General Third Party Liability (included in the limits, defense costs, direct and consequential losses )**

- a. For third-party bodily injury or death: four hundred thousand Euro (400.000€) per person
- b. For third-party Property damages: two hundred and fifty thousand Euro (250.000€) per occurrence
- c. For third-party bodily injury or death: eight hundred thousand Euro (800.000€) in a group accident / per occurrence irrespective of the number of injured parties
- d. Aggregate limit of liability: one million Euro (1.000.000€) in aggregate for the entire period of the insurance.

### **12.11 Employer's Liability (sub-limits of liability in the General Civil Liability)**

- a. Liability limit: Four hundred thousand Euro (400.000 €) per person
- b. Liability limit: Eight hundred thousand Euro (800.000€) in a group accident / per occurrence irrespective of the number of injured parties.

### **12.12 Professional Liability Insurance**

The scope of the Professional Liability Insurance consists in covering third party financial losses, to be caused throughout the validity period of the contract and the insurance term, at the Insured Party liability, due to errors and omissions during the provision of services or due to them or on the occasion of them, constituting the scope of this contract.

The Liability limits to be in effect in the Professional Liability Insurance Policy shall be the following as a minimum:

- A. Liability limit: one million Euro (1.000.000€) per claim and in aggregate

The Insurance policy shall also include the following Special Terms, which shall be in effect, namely:

1. The Contractor and AM shall be the co-insured party.



## **INSURANCES DOCUMENT**

2. In the event that the insured risk occurs, the insurance company of the Contractor shall inform AM in writing upon the submission of the notice of claim. AM, under its capacity of co-insured party, shall reserve its right to be advised on the outcome of the case throughout its evolution and until its final settlement. Prior to the payment of the third-party compensation due to the liability of AM and only in this case, the insurance company shall have previously obtained the written consent of AM to this end. It is agreed upon that any amount which has not been insured or recovered by virtue of the aforementioned insurance policy shall be borne by the Contractor in line with his liabilities, as these are foreseen in the Contract.
3. AM falls within the sense of third parties and is covered against Property Damage and losses of its assets, even when these fall under the control and are under the care of the Contractor for the purpose of the provision of his services, while it is also covered against Bodily Injuries to its personnel in general, its employees, its eventual consultants or to any other person found at its facilities as its assignee, contractor or subcontractor of other works who is subject to a dependent work agreement concluded with AM or bound by a cooperation agreement for which a receipt for the provision of services is issued.
4. It is agreed upon that the name of AM, where referred to in the text, shall cover any Agencies and Represented Services and their affiliated companies, whether these exist and operate at the time of the commencement of the contract or whether these are to be established, created or acquired during the contractual period and the insurance, including personnel, employees, consultants and their associates.
5. The term “Insured Party” covers AM, the Contractor and any eventual Contractors, Subcontractors, Suppliers, Associates of his, as well as the Employees and the Personnel of all the above, occupying any working position and being involved in the provision of the insured services.
6. Insurance policies cannot be cancelled, amended or terminated without the previous written consent, subject to a sixty (60)-day written notice, given through registered mail of the insurance company sent both to the Contractor and to AM.
7. The insurance company waives any action under a right of recourse against AM, any Agencies and their Represented Services, including their personnel, employees, consultants and associates of theirs, when the fault or damage derives from or is due to acts or omissions of theirs not attributed to fraud.
8. In the event that the insurable risk occurs, the insurance company of the Contractor shall inform AM in writing upon the submission of the notice of claim. AM, under its capacity of co-insured party, shall reserve its right to be advised on the outcome of the case throughout its evolution and until its final settlement. Prior to the payment of the third-party compensation due to the liability of AM and only in this case, the insurance company shall have previously obtained the written consent of AM to this end. It is agreed upon that any amount which has not been insured or recovered by virtue of the aforementioned insurance policy shall be borne by the Contractor in line with his liabilities, as these are foreseen in the Contract.
9. In the event that an insurable risk arises, the Contractor shall transfer and concede to AM from the very beginning the amounts of his claims as these derive from the insurance policy. These amounts shall be directly paid to AM further to its relevant



## **INSURANCES DOCUMENT**

request without requiring the written consent or any other action on the part of the Contractor in case AM has suffered damage at the liability of the Contractor.

10. If one or more insured parties fail to comply with the obligations undertaken and which correspond to them by virtue of the terms of insurance policy against the insurance company, granting, thus, the right to the insurance company to be released from its obligation to compensate (in part or in full) a claim, then, in this case the insurance company shall not be able to implement this right in view of being exempted from compensating the remaining insured parties. Nevertheless, it is pointed out that this shall not release the remaining insured parties from their obligations and that the subject special term shall not apply in the event that the lack of compliance concerns the obligation of the insured parties to pay the premiums.

### **12.13 Undertaking of Responsibilities, Application and Adherence to the General Liabilities and Acceptance of the General Terms on the part of the Contractor**

1. In the framework of the conclusion of the subject insurances, the Contractor shall take into consideration the provisions of the Laws, Decrees, Regulations, etc., and shall comply with the ones applicable at each given time and are applicable in Greece.
2. It is agreed upon that any amount which has not been insured or recovered by virtue of the terms of aforementioned insurance policy, shall be covered by the Contractor in line with its responsibilities, as these ensue from the Contract.
3. The Contractor shall demonstrate a spirit of cooperation, and if so requested, he shall be under the obligation to make available to the insurance companies any item required, which is deemed essential for evaluating the risk and the insurability for the purpose of formulating the insurance framework, the terms and the conditions based on which the insurance shall apply, but also for the purpose of the calculation of the premiums.
4. The aforementioned insurance covers shall neither release nor limit the Contractor, in any way whatsoever, from his obligations and responsibilities, as these ensue from the Contract, also in relation to the exemptions, conditions, deductibles, obligations, limitations, etc. foreseen in the relevant insurance policies.
5. Any failure, ascertained by AM, to ensure an insurance cover shall in no case be interpreted as an elimination of the responsibilities of the Contractor, as these are set forth in and ensue from the Civil Code, the applicable legislation and the present contract, while the Contractor shall remain exclusively responsible for reinstating any damage to persons and/or things as a result or on the occasion of the provided services, as these are stated in the scope of the contract.
6. If the insurance company with which the Contractor concluded/agreed upon the aforementioned insurance covers fails or refuses to compensate (in part or in full) any damage or defect for any reason or cause whatsoever, the Contractor shall be exclusively responsible to reinstate the non-compensated damage or defect in line with the terms of this Contract, while AM shall be entitled to deduct from the amounts due to the Contractor or from a warrantee of any kind the amounts which, in his opinion, are required for the reinstatement of the subject damage or defect.

## **INSURANCES DOCUMENT**

7. If subcontractors are used for the provision of services, the Contractor shall be solely and exclusively responsible for the safe provision and implementation of the services.
8. The fact that AM supervises the services provided does not release the Contractor from any responsibility deriving from its contractual obligations and from the applicable legislation.
9. AM reserves its right to deduct from the amounts due to the Contractor or to pay from the good performance letter of guarantee the amount that cannot be collected from the insurance company due to exemptions, deductibles, special terms, conditions, etc., in line with the terms of the subject insurance policies.
10. It is at the sole discretion of AM where all the insurance policies, as these are referred to in this article, will be submitted for approval or not, to approve the insurance companies that the Contractor will select in order to meet his contractual obligations.
11. If the Contractor fails to or neglects to submit for approval the insurance policies or to comply with his aforementioned insurance obligations or if the insurance covers he agreed upon are deemed non satisfactory by AM, then the latter shall be entitled to conclude in his name and at the expense of the Contractor the aforementioned insurance policies and to deduct (with interest based on the lawful interest rate for overdue payment) the amount of the premiums, as well as any other reasonable and justified expenses incurred by AM, either from amounts to be received from the Contractor or through the payment of the corresponding amount from the good performance/good operation letter of guarantee. In this case, AM shall act by irrevocable order and on behalf of the Contractor should this is deemed beneficial to AM.
12. Moreover, if the Contractor neglects to or is reluctant to pay to the insurers the due amount of the premiums, AM, in view of preventing an eventual cancellation of the insurance policy (-ies) shall be entitled to pay the premiums to the insurers on behalf of the Contractor and to deduct same from the availability payments, in line with the previous paragraphs.

## **INSURANCES DOCUMENT**

### **13. SPECIAL TERMS OF INSURANCE CONTRACTS**

The Special Terms shall be attached to the Insurance Contracts of the Project and shall constitute a unified set and an integral part thereof.

Unless otherwise specified, the terms used in the Special Terms shall have the same importance as the one set in the Contract.

#### **Special Term 1**

##### **Cancellation**

The insurance contract shall not be cancelled or terminated before the initial date of the termination elapses idle, with the exception of the non-payment of the premiums.

The insurer shall notify in writing AM:

- (a) at least thirty (30) working days before any cancellation or termination is put into effect;
- (b) at least thirty (30) working days before any reduction of the limits or cover or any increase to the amount of the deductible is applied and
- (c) for any action or omission or other incident for which the insurer has taken cognizance and which may cancel or render non executable in full or in part the insurance policy.

#### **Special Term 2**

##### **Multiple Insured / Non-cancellation Clause**

For the purpose of the insurance policy, each of the parties forming the insured parties shall be regarded as a separate co-insured entity, insured on a comprehensive basis. The term “insured party” means each party regarded as if it were separately and individually insured, on condition that the aggregate liability of the insurers in the framework of each section of the insurance policy against insured parties in total shall not exceed (unless explicitly otherwise provided for in the insurance policy) the limit of liability or the amount declared for insurance in the framework of the corresponding section or insurance policy. Respectively, the liability of the insurers in the framework of the insurance policy against each insured party shall not be conditional to the proper adherence to and satisfaction by the remaining insured parties of the terms and conditions of the insurance policy or of the duties imposed on the specific insured party in relation to the above and shall not be affected by the omission on the part of any such insured party to adhere to or meet the above.

It is understood and it has been agreed upon that any payment(s) made by the insurers to any of the insured party (parties) shall reduce – to the amount of the relevant payment – the liability of the insurer against the parties, as it ensues from any incident giving rise to a compensation claim in the framework of the insurance policy and, if applicable, to the overall liability.

## **INSURANCES DOCUMENT**

Any Insurance Policy Cancellation Act initiated by an insured party shall not infringe the right of compensation of another insured party having an insurable interest and not having initiated the Cancellation Act.

Insurers shall waive all eventual rights of recourse that they might have or will have against any insured party (including the personnel and its representatives) with the exception of the cases when such rights of subrogation or recourse have been ensured further to a Cancellation Act and when insurers are entitled to exercise these rights against the insured party liable for the Cancellation Act without taking into consideration the current or previous capacity of this party as an insured party.

Any statement on the part of AM in the framework of this insurance policy shall be made exclusively and solely in writing.

### **Special Term 3**

#### **Communication**

All communications and notices made in the framework of this insurance policy or in relation to it with every insured party (as well as with AM), shall be delivered by hand or through registered mail or e-mail or with any other means foreseen by law.

### **Special Term 4**

#### **Beneficiary of compensation (applicable only to Property Damage Insurance Policies)**

All insurance compensation provided in the framework of the insurance policy shall be paid without any deductions and clearing (except for the ones foreseen by Law) to an Insurance Policy Account that the Contractor shall open and keep throughout the duration of the Contract in his own name, while any transactions shall be effected only with the signature of AM and the Contractor.

### **Special Term 5**

#### **Insurance claims negotiation rights**

Without affecting provisions of this document concerning insurance claims, insurers agree that AM or the Contractor maintain the right to proceed with settlements and to negotiate any insurance claims raised by third parties provided that the earlier consent of the insurers has been ensured.

### **Special Term 6**

The level of any amount of compensation set at the disposal of an insured party, in the framework of the subject insurance policy, as regards the insurance requirements related to the Project, shall not be affected and/or reduced by any insurance requirements not related to the Project.