

Industrial injury insurance for land-based employees

Insurance conditions as of 1 January 2026

**The Danish Shipowners' Accident Insurance Association
Mutual Insurance Association (the "Association")**

This industrial injury insurance provides the compulsory industrial injury insurance required under the Danish Workers' Compensation Act (*arbejdsskadesikringsloven*) as amended from time to time.

The insurance also includes the following optional coverages, if selected and stated in the policy:

- Emergency crisis assistance
- Transport to and from a temporary workplace
- Extended psychological assistance
- Enhanced glasses coverage

A. Industrial injury insurance – General conditions

1 Agreement and legal basis

- 1.1 The insurance contract consists of the policy and the insurance conditions.
- 1.2 The industrial injury insurance comprises section A (general conditions) and section B (compulsory industrial injury insurance) of the insurance conditions, while the endorsements in sections C-F apply only to the extent that the optional coverages have been selected and are stated in the policy.
- 1.3 In addition to the insurance contract, Danish law applies, including the Danish Workers' Compensation Act (*arbejdsskadesikringsloven*), the Danish Insurance Contracts Act (*forsikringsaftaleloven*) (to the extent not derogated from) and the Danish Insurance Business Act (*lov om forsikringsvirksomhed*).

2 Inception and term of insurance

- 2.1 The inception date of the insurance is the date specified in the policy.
- 2.2 The insurance is effective from the inception date until 31 December of the same year. Thereafter, the insurance is effective from 1 January to 31 December of the following year (the "**Policy Year**").
- 2.3 If, according to the policy, the insurance has been taken out for a period of one year and is not terminated in accordance with clause 7.2, the insurance will continue unless terminated in writing by one of the parties giving at least one month's notice before the end of the policy year or unless a multi-year period is agreed.
- 2.4 If, according to the policy, the insurance has been taken out for a multi-year period, the insurance will continue for a corresponding multi-year period unless terminated in writing by one of the parties giving at least one month's notice before the expiry of the multi-year period.
- 2.5 If, according to the policy, the insurance has been taken out for a specific job and/or a pre-agreed period, the insurance will expire when the job has ended, but no later than on expiry of the agreed period.
- 2.6 The insurance will be deemed to terminate at midnight on the date of expiry of the policy period.

3 Policyholder's duty of disclosure

- 3.1 When taking out the insurance and in the period thereafter, the policyholder must provide information on and, if requested, evidence of all matters deemed necessary by the Association to assess its risk and set the premium.
- 3.2 The policyholder must inform the Association of any changes in the nature or extent of the risk occurring after the insurance has been taken out.
- 3.3 The policyholder must inform the Association of any change of payment address within eight days. If the insurance is linked to a vessel, the policyholder must inform the Association of any transfer of ownership and/or change of name in respect of the vessel.
- 3.4 The policyholder must inform the Association of any change of address.
- 3.5 If deemed necessary by the Association, the policyholder must grant the Association access to verify

the information provided by the policyholder, including access to inspect conditions at the workplaces covered by the insurance.

- 3.6 If it subsequently turns out that the policyholder has provided the Association with incorrect or incomplete information, the policyholder must provide the Association with all requested supplementary information and grant a representative of the Association access to carry out the necessary checks.
- 3.7 If the premium paid by the policyholder is too low as a result of such incorrect or incomplete information, the policyholder must pay the Association the difference between the underpaid amount and the amount that should have been paid.
- 3.8 Any failure by the policyholder to provide information will be deemed to constitute a breach of the policyholder's obligations, see clause 7.6.

4 Calculation of premiums

4.1 The following premium structure is applied by the Association:

Basic Premium	Set each year as a general Basic Premium per day of service per employee. A Basic Premium is set for each class of risk.
Extra Premium	Charged if the Basic Premium turns out to be inadequate to cover the Association's expenses and liability, see clause 4.8. The Extra Premium may be charged at any time until the annual report is approved.
Additional Premium	Charged if deemed necessary by the board in order to procure the necessary capital base. The Additional Premium may be calculated at any time until the Association has finally calculated and closed the relevant policy year, see clause 4.9.
Release Calls	An amount that members leaving the Association may pay, subject to approval from the board, to be released from their obligations towards the Association.

4.2 The Basic Premium is the sum of the following premiums:

Provisional Premium	Set on the basis of the Basic Premium and the policyholder's expected number of employees and days of service in the policy year.
Final Premium	Set on the basis of the Basic Premium and the policyholder's actual number of employees and days of service in the policy year. The Final Premium is calculated no later than on 1 August of the following policy year.

- 4.3 The policyholder's expected number of employees is calculated on the basis of days of service. The number of days of service is determined by multiplying the number of insureds by the number of days each person has been insured.
- 4.4 The above premiums are calculated in accordance with the provisions of the Association's articles of association.
- 4.5 For the purpose of calculating premiums, the Association's board may, with effect from a new policy year, classify the insurance portfolio into classes of risk and set premium rates ("premium tariff rates") so that premiums for certain classes of risk may be increased or decreased (premium differentiation).
- 4.6 Each year, the Association's board sets a Basic Premium. If a decision on premium differentiation has been made in accordance with clause 4.5, a Basic Premium will be set for each class of risk.
- 4.7 At the start of each policy year, a Provisional Premium is calculated on the basis of the Basic Premium and the expected number of employees (see clause 4.3) in the Policy Year.
- 4.8 If the Provisional Premium that has been set turns out to be inadequate to cover the Association's expenses or liability, the Association may charge Extra Premiums at any time, but see clauses 4.13 and 4.14.
- 4.9 In addition to Extra Premiums, the board may charge Additional Premiums according to article 14(5) of the Association's articles of association. Additional Premiums can be charged at any time until the Association has finally calculated and closed the relevant policy year, provided that notice thereof is given to the members.
- 4.10 If the premium is changed in accordance with clause 4.8, the change will be effective from the start of the policy year for which the change is made.
- 4.11 For the purpose of determining the Final Premium, the policyholder must provide the Association with the necessary information about the number of employees in the most recent calendar year no later than on 20 January of the policy year and, if requested, provide evidence of the accuracy of this information. If the Association has not received the information within eight days of expiry of the deadline fixed, the Association may set the Final Premium based on an estimate. If such estimated premium is set, it will be binding on the policyholder.
- 4.12 Following approval of the Association's annual report, the Final Premium is set and the policyholder's Final Premium for the past year can be calculated by multiplying the policyholder's days of insurance in the various risk groups by the basic premiums per day of insurance calculated for these groups.
- 4.13 A statement of each policyholder's Final Premium for the most recent calendar year is issued no later than on 1 August of the policy year. Any refunds from the Association to the policyholder for overpaid premiums or any payments by the policyholder to the Association for underpaid premiums must be made before the end of August of the policy year. If the statement for the past year is issued after 1 August of the policy year, the deadlines will be extended accordingly.
- 4.14 Unless otherwise stated in the policy and/or the annual renewal letter, the premium is indexed each year with effect from 1 January to reflect changes in the wage index for companies and organisations maintained by Statistics Denmark, changes in the average awards of loss of earning capacity by Labour Market Insurance and changes in the award practices of Labour Market Insurance.

5 Payment of premiums

- 5.1 The premium is charged by forwarding an invoice to the payment address provided by the policyholder. Payment is due within 14 days of the invoice date.
- 5.2 The premium (Provisional Premium) becomes due at the inception of the insurance.
- 5.3 Policyholders joining or leaving the Association during the year are only required to pay premiums for the months in which they have employees eligible for insurance cover. Policyholders leaving the Association will continue to be liable in accordance with the provisions of the Association's articles of association.
- 5.4 If a premium is not paid on time, the Association will send a written reminder informing the policyholder of the legal consequences of late payment. If the premium remains unpaid, the Association reserves the right to terminate the insurance contract.
- 5.5 The Association is entitled to charge an administration fee, default interest and other costs in the event of late payment. The Association is also entitled to charge a fee, etc., corresponding to debt collection costs if the overdue amount is subject to debt recovery proceedings. In addition, the Association may charge a fee for printing of documents and other services.
- 5.6 The Association has taken security and is entitled to enforce it to recover unpaid premiums, together with interest and other costs.

6 Changes to premium tariff rates and insurance conditions

- 6.1 If, pursuant to clause 4.5, premium differentiation has been made and the Association believes, when the insurance is being taken out or at a later date, that the risk associated with the policyholder differs from that assumed in the premium tariff rates, the Association is entitled to deviate from the premium tariff rates when setting the premium for a policy year.
- 6.2 If the premium tariff rates under clause 6.1 are changed to the detriment of the policyholder and if the change occurs later than at the inception of the insurance, the Association must notify the policyholder of the change in writing no later than one month before the start of a policy year.
- 6.3 If the Association changes the premium tariff rates in cases other than those referred to in clause 6.1, the Association must notify the policyholder in writing no later than one month before the effective date of the change. Changes to the Provisional Premium in accordance with clause 4.8 and/or clause 4.14 are not regarded as changes to the premium tariff rates.
- 6.4 The Association is entitled to change the insurance conditions with effect for a new policy year, subject to one month's notice before the end of the current policy year.

7 Termination of insurance

- 7.1 Notice of termination must always be given in writing to the Association.
- 7.2 The policyholder may terminate the insurance no later than one month before the expiry of the policy period, but see clause 5.4.
- 7.3 Notwithstanding the provision in clause 7.2, the policyholder may, in the event of a change in the premium tariff rates as stated in clause 6.2, terminate the insurance with effect from the start of the new policy year. The notice of termination must have been received before the end of the current

policy year.

- 7.4 Notwithstanding the provision in clause 7.2, the policyholder may, in the event of a change in the premium tariff rates as stated in clause 6.3, terminate the insurance with effect from the effective date of the change. The notice of termination must have been received before the effective date of the change.
- 7.5 Notwithstanding the provision in clause 7.2, the policyholder may, in the event of a change in the insurance conditions as stated in clause 6.4, terminate the insurance with effect from the effective date of the change. The notice of termination must have been received before the effective date of the change.
- 7.6 If the policyholder fails to comply with its obligations under the insurance conditions, the Association may terminate the insurance at one month's notice, regardless of the expiry date of the policy period.
- 7.7 Notwithstanding clause 7.6, if debt recovery proceedings under clause 5.6 are unsuccessful, the Association may terminate the insurance at one week's notice, regardless of the expiry date of the policy period.

8 Disputes arising from the insurance contract

- 8.1 Any disputes arising from the insurance contract must be brought before the Danish courts and settled in accordance with Danish law.

9 Termination of the Association's insurance licence

- 9.1 If the Association's licence to underwrite insurance under the Workers' Compensation Act terminates, the policyholder must be informed. The insurance will terminate with effect from the date when the licence terminates, even if the policy period has not expired.
- 9.2 A statement of the premium for the past period will be provided as soon as possible.

10 Complaints

- 10.1 If the policyholder is not satisfied with the Association's decisions pursuant to sections [C-F] of the insurance contract, a complaint may be submitted to the Association by sending an email to Jacob Munch at jm@ufds.dk.

B. Compulsory industrial injury insurance

1 Scope of insurance

- 1.1 The insurance covers the policyholder against liability for industrial injury in the form of work-related accidents, etc., see section 6 of the Workers' Compensation Act, where the injured person (the insured) is employed by the policyholder to perform work on land (land-based employees).
- 1.2 It may be agreed, however, that a specific part of the policyholder's liability is insured by another insurance company.

2 Notification of claims

- 2.1 The employer obliged to take out insurance for an injured employee is the employer in whose company or service the work-related accident occurred.
- 2.2 It is the employer obliged to take out insurance who must report work-related accident claims.
- 2.3 Pursuant to the Workers' Compensation Act, work-related accident claims must be reported by the policyholder using the EASY claims reporting system. If the policyholder does not have a Danish Central Business Registration (CVR) number, has been exempted from digital communication by Labour Market Insurance, or if the injury occurred abroad and for practical reasons cannot be reported via the claims reporting system, the work-related accident claim must be reported to the Association.
- 2.4 Work-related accident claims must be reported before the expiry of the deadlines set out in the Workers' Compensation Act.

C. Emergency crisis assistance (optional coverage)

1 Scope and cover

- 1.1 The endorsements for emergency crisis assistance apply if the optional coverage has been selected and is stated in the policy.
- 1.2 The insurance covers the same group of persons (insureds) as stated in clause 1.1 of section B.
- 1.3 The insurance provides 24-hour emergency crisis assistance for the insured if the insured needs such assistance during their work for the policyholder in connection with an incident recognised under the Workers' Compensation Act as amended from time to time.
- 1.4 The coverage includes crisis assistance provided by a licensed psychologist or crisis counsellor approved by the Association, and includes both individual and group counselling.
- 1.5 If the incident is not recognised under the Workers' Compensation Act or this insurance, the policyholder will be informed that the Association will not cover the treatment.

2 Notification (who to contact)

- 2.1 If crisis assistance is needed, please contact Healer at 8988 6793 and provide the following information:
 - (a) Name of policyholder or co-insured company
 - (b) Name, civil reg. (CPR) number and telephone number
 - (c) Details of incident, including when it occurred

D. Transport to and from a temporary workplace (optional coverage)

1 Scope and cover

- 1.1 The endorsements for personal injury sustained by the insured during transport to and from a temporary workplace apply if the optional coverage has been selected and is stated in the policy.
- 1.2 The insurance covers the same group of persons (insureds) as stated in clause 1.1 of section B.
- 1.3 The insurance covers personal injury sustained by the insured during the term of the policy (see clause 2 of section A) during transport to and from a temporary workplace.
- 1.4 "Temporary workplace" means locations where the insured carries out activities that fall within the insured's normal scope of work or are otherwise carried out on the instruction of the policyholder (employer). Training locations and locations of customer meetings are also covered by the term "temporary workplace".
- 1.5 The insurance covers personal injury that is not recognised under the Workers' Compensation Act as amended from time to time, provided that the insured can show that the personal injury occurred during transport to and from a temporary workplace.
- 1.6 The insurance covers personal injury to the same extent as the Workers' Compensation Act as amended from time to time would have done if the injury had fallen within the scope of the Act.
- 1.7 The insurance does not cover personal injury sustained by the insured during transport to and from a temporary workplace in the following cases:
 - (a) If the personal injury occurs during the insured's transport between their home and their regular workplace;
 - (b) If the personal injury is caused directly or indirectly by terrorism or is otherwise connected with terrorism; or
 - (c) If the personal injury results from the insured's self-induced consumption of alcohol, drugs or other intoxicating substances or the like.

2 Coverage is secondary

- 2.1 The insurance does not provide coverage if the insured's personal injury is covered by the liability insurance of a third party having caused the loss. This applies in cases where the liable third party having caused the loss has been identified as well as in cases where the liable third party has not been identified due to the insured's failure to secure evidence.

3 Determination of compensation

- 3.1 If the Association decides that the personal injury is covered under the insurance for personal injury sustained during the insured's transport to and from a temporary workplace, any compensation for harm or loss awarded will be assessed according to the same principles and maximum amounts as those applying under the Workers' Compensation Act as amended from time to time.
- 3.2 The Association may request Labour Market Insurance to issue an advisory opinion on the insured's permanent injuries and/or loss of earning capacity if one of the parties so requests. The fee for the opinion is payable in equal shares by the parties. The Association is not bound by any such advisory opinion issued by Labour Market Insurance.
- 3.3 Compensation under the coverage for personal injury sustained during the insured's transport to and from a temporary workplace will be paid as a lump sum (capital amount).

4 Notification of claims

- 4.1 Claims covered by the insurance for personal injury sustained during the insured's transport to and from a temporary workplace must be reported to the Association as soon as possible and no later than one year after the injury.
- 4.2 Claims must also be reported to Labour Market Insurance. Claims must be reported using the EASY claims reporting system. If the policyholder does not have a Danish Central Business Register (CVR) number, has been exempted from digital communication by Labour Market Insurance, or if the injury occurred abroad and for practical reasons cannot be reported via the claims reporting system, the claim must be reported to the Association. Claims must be reported before the expiry of the deadlines set out in the Workers' Compensation Act.

E. Extended psychological assistance (optional coverage)

1 Scope and cover

- 1.1 The endorsements for extended psychological assistance apply if the optional coverage has been selected and is stated in the policy.
- 1.2 The insurance covers psychological assistance for the relatives (spouse/cohabiting partner, children and parents) of an insured who has sustained an industrial injury recognised under the Workers' Compensation Act as amended from time to time.
- 1.3 The insurance covers psychological assistance for employees of the policyholder who witnessed the incident causing the insured to sustain an industrial injury recognised under the Workers' Compensation Act as amended from time to time.
- 1.4 The insurance only covers psychological treatment that has been approved by the Association before the treatment commences.
- 1.5 Coverage is conditional on an assessment by the Association that the incident can be recognised as an industrial injury under the Workers' Compensation Act as amended from time to time, and that the treatment will be beneficial to the insured's relatives or other employees who witnessed the accident or incident in which the injured person sustained an industrial injury.
- 1.6 The insurance does not cover psychological treatment in connection with industrial injuries sustained by the insured in the following cases:
 - (a) If the industrial injury is caused directly or indirectly by terrorism or is otherwise connected with terrorism; or
 - (b) If the industrial injury results from the insured's self-induced consumption of alcohol, drugs or other intoxicating substances or the like.

2 Determination of compensation

- 2.1 The insurance covers up to 12 sessions per relative or employee of the policyholder, and the sessions must be completed within six months of the date of injury.

3 Notification (who to contact)

- 3.1 For coverage of extended psychological assistance for the insured's relatives or other employees of the policyholder covered under the policy, please contact Sedgwick at 5455 9838 and provide the following information:
 - (a) Name of policyholder or co-insured company
 - (b) Name and civil reg. (CPR) number of injured party
 - (c) Name, civil reg. (CPR) number and telephone number of insured
 - (d) Details of incident, including when it occurred

F. Enhanced glasses coverage (optional coverage)

1 Scope and cover

- 1.1 The endorsements for enhanced glasses coverage apply if the optional coverage has been selected and is stated in the policy.
- 1.2 The insurance covers the same group of persons (insureds) as stated in clause 1.1 of section B.
- 1.3 The insurance covers damage to the insured's spectacle frame if the damage occurred as a result of an industrial injury recognised under the Workers' Compensation Act as amended from time to time, and the spectacle frame is at least one year and up to three years old.

2 Determination of compensation

- 2.1 Compensation is determined as if the spectacle frame was less than one year old.

3 Notification (who to contact)

- 3.1 For enhanced glasses coverage, please contact Sedgwick at 5455 9838.