

GROUP INSURANCE CONTRACT
FOR UNITED NATIONS UNIVERSITY
N° 909.427/020

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Brokers : Vanbreda International N V., Plantin & Moretuslei 299, 2140 Antwerpen
(Belgium)

GROUP INSURANCE CONTRACT
Contract nr : 909.427/020

Between :

**UNITED NATIONS UNIVERSITY, 5-53-70 Jingumae, Shibuya-ku, Tokyo, 150-8925
Japan**

hereinafter called "the Policyholder",

and

ALLIANZ VIE et IARD, 87 Rue de Richelieu, 75002 Paris, France

hereinafter called "the Insurers",

it has been agreed as follows :

Article 1 - Entry into effect and duration of the contract

The present contract enters into effect on 1 January 2011 at 0 hours for a period of 12 months; it is then renewed by tacit agreement for further periods of 12 months at a time, unless it is terminated through notification of one party by the other by registered letter at least three months before the date of expiry.

Article 2 - Commencement and termination of coverage

Coverage is provided on or after the date of entry into risk of the insured person indicated on the lists of names provided by the Policyholder.

Coverage shall terminate on the date of termination of the contract of the insured person or as indicated in the list of names to be provided by the Policyholder in accordance with Article 4.

Article 3 - Definitions

The following definitions apply for the interpretation of the present contract :

- Sickness : A deterioration in health confirmed by a legally qualified physician;
- Accident : The sudden action of an external force causing impairment of physical integrity;
- Medical treatment : All examinations or measures taken to restore health;
- Insured person : The Fellowshipholders at UNU whose names are reported to the Insurers;

The following categories of individuals are eligible to join the scheme:

1. Fellows irrespective of sources of funding also including Fellows under Government-executed projects;
2. Trainees, whether for short or longer periods within their own country or elsewhere;
3. Individuals under group training;
4. Study tour/conference participants

- **Maternity** : The term maternity is taken in its wider sense and includes pregnancy.

Article 4 - Insured persons

The following categories of individuals are eligible to join the scheme:

1. Fellows irrespective of sources of funding also including Fellows under Government-executed projects;
2. Trainees, whether for short or longer periods within their own country or elsewhere;
3. Individuals under group training;
4. Study tour/conference participants;

The provisions of the contract apply to the Fellows whose names are supplied by the Policyholder on a list, showing the dates of entry into and withdrawal from risk.

Within 15 days after the end of each month or quarter the Policyholder shall provide a list showing the changes which have taken place during the preceding month and giving the dates of entry into or withdrawal from risk.

Article 5 - Payment of premiums

The premiums are expressed in monthly lump sums.

For periods of less than one month, a pro rata premium is due, with as minimum 1/3 of the monthly premium.

The premiums are payable at the end of each month or quarter on the basis of the Policyholder's declarations referred to in Article 4.

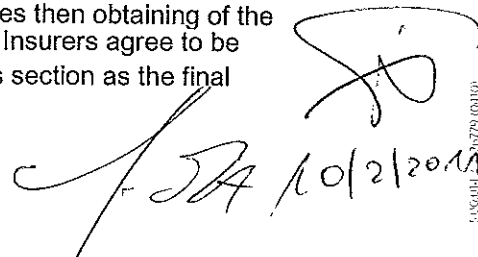
Article 6 - Privileges and immunities

Nothing contained in this contract shall be deemed to be a waiver of any of the privileges or immunities enjoyed by the Policyholder.

Article 7 - Disputes

1. Disputes related to non-medical matters

Except as provided in the following paragraph of this Article, any dispute arising out of the interpretation or application of the terms of this contract shall, unless it is settled by direct negotiations, be referred to arbitration in accordance with the rules then obtaining of the International Chamber of Commerce. The Policyholder and the Insurers agree to be bound by any arbitration award rendered in accordance with this section as the final adjudication of any such dispute.



10/2/2014

2. Disputes relating to medical questions

The dispute shall be settled by a doctor designated jointly by a doctor chosen by the insured person and by the Insurers' doctor.

If no agreement is reached the arbitrator shall be designated by the Président du Conseil de l'Ordre des Médecins (Chairman of the Executive Board of the Order of Physicians) or by some other medical authority, having competence in the insured person's domicile.

The fees payable to the medical arbitrator are paid half by the Policyholder and half by the Insurers.

Article 8 - Territorial limits of the insurance

The coverage provided under the present contract applies throughout the world.

In the event the Insurers are unduly restricted by local governmental authorities from exercising any of their rights under this contract in a country in which illness or accident covered by this contract occurs, the Policyholder upon written request from the Insurers, may, in its discretion, use its good offices with such authorities with a view to enabling the Insurers to exercise their rights hereunder.

Article 9 - Subrogations

Within the limits of the reimbursement which they provide, the Insurers succeed to the right which the victim of an accident or illness possesses with respect to a responsible third party. Under penalty of forfeiture of coverage, the insured person is obliged to confirm this subrogation in writing when the Insurers so require.

However, the Insurers' rights in this regard are only up to the limit of the indemnity they pay and do not prejudice the individual's rights to any further sums in excess of this he may be able to recover.

Article 10 - Delegation of management

The Insurers delegate the management and implementation of the present contract to the broker Vanbreda International N.V. Plantin & Moretuslei 299, 2140 Antwerpen (Belgium). In particular, the broker is responsible for the collection of premiums and the reimbursement of claims due to the beneficiaries. The broker designates the arbitrators and the doctors on behalf of the Insurers.

Article 11 - Notifications of claims

In the case of an accident, the Policyholder should mention the place and circumstances of its occurrence and if possible, the names and addresses of any witnesses or legal authorities involved.

The Insurers have the right to request the insured person to provide them, and if necessary through the Policyholder, with information regarding the illness, the accident and treatment given. Confidential information may be sent under seal to the medical adviser of the Insurers, who will provide the claims department only with the information necessary for the satisfactory conclusion of business. The Insurers may also have the person under treatment examined by a doctor of their own choice at their own expenses. The insured person is obliged to undergo this examination, but he may insist on the presence of his own doctor.

Article 12 - Exceptions

The Insurers will apply the same exceptions in respect of insured persons claiming insurance benefits as are applicable to the Policyholder.

Article 13 - Excluded risks and special risks

The coverage does not extend to

1. Periodic, preventive health examinations;
2. The consequences of sicknesses or accidents resulting from voluntary and intentional action on the part of the beneficiary or the insured person, e.g. attempted suicide, voluntary mutilation;
3. The insurance is suspended in time of war for insured persons who are mobilized or who volunteer for naval, air or military service;
4. The results of wounds or injuries resulting from motorvehicle racing and dangerous competitions in respect of which betting is allowed; normal sports competitions are covered;
5. The consequences of insurrections or riots, if by taking part the insured person has broken the applicable laws; the consequences of brawls, except in cases of self-defence;

6. Rejuvenation cures and cosmetic treatment. Cosmetic surgery is covered, however, when it is necessary as the result of an accident for which coverage is provided.
7. The direct or indirect results of explosions, heat release or irradiation produced by transmutation of the atomic nucleus or by radioactivity or resulting from radiations produced by the artificial acceleration of nuclear particles.
8. Expenses for or in connection with travel or transportation whether by ambulance or otherwise, except that charges for professional ambulance service used to transport the insured person between the place where he is injured by an accident or stricken by a disease and the first hospital where treatment is given will not be excluded hereunder.

In case of emergency or major disability, special transport of the insured person, including costs of accompanying person or attendant will be reimbursed, up to a maximum of 7,500 USD. The Insurers will also refund the cost of preparation and repatriation of the body to the home country, up to a maximum of 7,500 USD.

9. Aircraft accidents are only covered if the insured person is on board an aircraft with a valid certificate of air-worthiness, piloted by a person in possession of a valid licence for the type of aircraft in question.

Article 14 - Amount of premiums

The monthly premium is USD 43,29 per insured person.

This premium will remain unchanged until 31 December 2011.

Article 15 - Reimbursement

The aggregate reimbursement the Insurers shall be obliged to pay in respect of the total expenses which are covered by this section and are incurred by an insured person shall not exceed USD 50.000 per individual period of coverage. The provisions set forth in this article shall be subject to this limitation of aggregate reimbursement by the Insurers and to the exclusions set forth in article 13.

1. The Insurers undertake to reimburse 100% of the expenses involved in respect of medical treatment prescribed by doctors qualified to treat patients.

At the rate of 100% are also reimbursed the costs of hospital services such as :

- bed and board (maximum rate : the rate of the hospital concerned for a room for two or more patients)
- general nursing service
- use of operating rooms and equipment
- use of recovery rooms and equipment
- laboratory examinations
- X-ray examinations
- drugs and medicine for use in the hospital.

2. Medical expenses of the first USD 10 per insured person per any new 12 month period starting on or after 1 January 2011 are not reimbursable.

3. The following types of treatment are subject to certain limitations.

3.1. Dental treatment:

The cost of dental care, of periodontic treatment, of false teeth, crowns, bridges, other similar appliances and of dento-facial orthopaedics is reimbursed only to a maximum sum of USD 600 per individual period of coverage.

3.2. Special examinations and treatments :

- 3.2.1. The costs of psychiatric treatment including psycho analysis are reimbursable only if the patient is treated by a psychiatrist. The costs of psychiatric treatment are reimbursable only at the rate of 50% and to a maximum reimbursement of USD 600, for not more than 50 visits per insured person in any consecutive six-month period.

- 3.2.2. The costs of radiological treatment are reimbursable only if the patient has been referred to the specialist by the doctor in attendance.

- 3.2.3. Exclusions : hearing aids, spectacles, fees for examination of the eye for glasses and costs of Spa-cures are not reimbursed.

Article 16 - Reimbursement procedure

1. When the Insured Person is entitled to reimbursement by another insurer, the Insurers shall make a reimbursement as appropriate, on the basis of the difference between the costs actually incurred and the reimbursement obtained from other sources.
2. The Insured person or the Policyholder provides Vanbreda International with written evidence, in particular medical, surgical, pharmaceutical bills, hospital bills, etc. and by any payment slips made out by other insurers (with details of the amounts reimbursed).

The Insurers will pay the amounts due within 15 days following receipt of the written evidence, to the office of the Policyholder or direct to the Insured Person as indicated to Vanbreda International by the Policyholder. The Insurers retain the documents submitted to them indefinitely. Payment in accordance with this contract shall be made by the Insurers to the Insured, but if the Insured Person is deceased, payment shall be made at the sole discretion of the Policyholder to any person submitting satisfactory evidence that he is entitled to such payment. The Policyholder accepts no financial or other responsibility regarding the accuracy of any request for reimbursement submitted by or on behalf of the beneficiary.

Article 17 - Period of limitation

A claim based on, and relating to, this section shall be paid by the Insurers only if it is submitted by the Policyholder or the Insured Person within two years; this period shall commence on the date on which the expenses were incurred for the first time during the insurance period.

Article 18 - Currency of reimbursement

All reimbursements of claims and payment of premiums are made in USD. The conversion of medical expenses incurred in a currency other than US dollar will normally be made at the U.N.-operational rate of exchange, in force on the date the claim form is signed.

