

General terms and conditions of the professional liability (Schut|van Os Notarissen N.V.)

Article 1

As required by the Royal Notarial Association (Koninklijke Notariële Beroepsorganisatie (KNB)) any notary who is a member of the KNB has insured his professional liability in accordance with what a notary may reasonably be expected to cover by insurance.

Article 2

The terms of this insurance prescribed by the KNB are as follows:

- insured sum: € 25 million maximum per event per notary per year;
- yearly maximum € 50 million per insurance year and per notary;
- insured : notaries, acting (prospective) notaries, former notaries and heirs of deceased notaries in the Netherlands.

Article 3

If in the work done in implementation of an assignment given to the notary one or more errors have been made, any liability is limited to the amount paid out to the notary under the professional liability insurance in the matter in question plus the amount of the deductible which under the policy conditions is not borne by the insurer(s).

Article 4

The limitation of liability of the notary as described in article 3 also applies to errors made by third parties engaged him or by the improper functioning of equipment, software, databases, registers or other matters, without exception.

Article 5

The limitation of liability as set out in article 3 also applies if the notary has wrongly refused his services and this has resulted in damages.

Article 6

The limitation of liability as set out in articles 3, 4 and 5 of these terms and conditions has also been made for the benefit of the deputy of the notary and all which work at his office, so that they can also appeal this professional liability insurance.

Article 7

1. The Complaints and Dispute Regulation from the KNB with implementing rules apply to services rendered by Schut|van Os Notarissen N.V. See www.knb.nl and www.degeschillencommissie.nl.
2. Complaints and disputes will exclusively be judged by the competent Dutch judge or by the Complaint Board for Notaries.

Article 8

The liability of the notary, his deputy and his employees within the meaning of article 6 is governed by Netherlands law. Disputes shall be resolved exclusively by the competent Dutch court.

These general terms and conditions have been drawn up in the Dutch and the English languages. In the event of a dispute regarding the contents or interpretation of these general terms and conditions, the Dutch text shall prevail.