

## **Insurance conditions instruments of The Netherlands Musical Instrument Foundation**

*Article C of the General Terms and Conditions*

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*1 page*

### **Insurance and policy conditions**

**Art. C 1** The Netherlands Musical Instrument Foundation has taken out insurance for the instrument on the basis of worldwide covering all damage to or loss of insured interests due to external causes. The policy conditions stipulate the following exceptions from cover:

- willful recklessness or gross negligence on the part of the insured party
- gradual effects of the weather
- damage caused by normal wear and tear, oxidation and other gradual causes
- damage caused by vermin
- confiscation or seizure by customs or other lawful authorities
- damage caused by excrement
- damage, loss, costs or liability caused by contagious disease
- damage, loss, cost or liability caused by cybercrime
- Excluded from the insured area are: Ukraine; Russian Federation; Belarus (Republic of Belarus); The Sea of Azov and the territorial waters of Ukraine and Russian Federation including the territorial waters of the Black Sea.

### **Damage or loss for the account of the user**

**Art. C 2** Any damage or loss that is not covered by the insurance policy will be for the account of the user.

### **Amendment to policy conditions**

**Art. C 3** In the event of an interim amendment to the policy conditions, The Netherlands Musical Instrument Foundation will immediately notify the user in writing. The user will be bound to the new conditions. The current insurance and policy conditions will also be published on the website of The Netherlands Musical Instrument Foundation website.

### **Insurance premium**

**Art. C 4** The user is obliged to pay the annual insurance premium, the excess reduction fee plus costs and premium tax. The Netherlands Musical Instrument Foundation will notify the user in advance of the annual rates applicable to the user. The Netherlands Musical Instrument Foundation will charge the user for the premium. If necessary, the premium will be adjusted annually to the current assessed value of the instrument. Any change to the rates charged by the insurance company will be passed on to the user. The user is obliged to pay the insurance premium that has been adjusted accordingly.

### **Insured value**

**Art. C 5** The Netherlands Musical Instrument Foundation will have the insured value annually adjusted by the insurance company in accordance with the annually assessed value of the instrument. This value is assessed by an expert designated by The Netherlands Musical Instrument Foundation.