

F23 No claims bonus

If, for **debts** of an *insurance period*, the premium of which has been invoiced and paid in full, no claims payment was made or is to be made and if this contract is renewed for a further *insurance period*, you will be granted a no claims bonus for the respective *insurance period*.

This no claims bonus will be calculated on the basis of a *percentage* and the sum of all premiums paid for the respective *insurance period*.

The no claims bonus shall be credited after expiry and full settlement of the respective *insurance period*. However, if subsequently an indemnification is payable or expected to be payable by us for **debts** of the respective *insurance period*, the no claims bonus already granted for this *insurance period* shall lapse with retroactive effect. The no claims bonus already granted for this *insurance period* will then be setoff against the indemnification payable by us. To the extent that the indemnification does not reach the amount of the no claims bonus already granted for the respective *insurance period*, we shall be entitled to immediate reimbursement of the still unbalanced remaining part of the no claims bonus.