

Objective

Article 1

The foundation Stichting Garantiefonds Reisgelden, hereinafter referred to as: "SGR", has undertaken toward its participants, in accordance with and within the scope of the objectives under the articles of association as set out below, to make payments to or for consumers. The consumer accepts this guarantee when booking with a participant.

Definitions

Article 2

In this guarantee scheme the following terms have the following meanings:

- a. Tour operator: one who, in the course of his business, in his own name, offers trips that are organised in advance to the public or a group of persons (cf. Section 500 Book 7 subsection 1 under a of the Dutch Civil Code).
- b. Travel contract: the contract whereby a tour operator undertakes to provide the other party with a trip offered by himself, organised in advance, comprising one overnight stay or a period of more than 24 hours, as well as at least two of the following services: transport, accommodation and/or another touristic service not related to transport or accommodation, which forms a significant part of the trip (cf. Section 500 Book 7 subsection 1 under b of the Dutch Civil Code).
- c. Transport provider: one who, in the course of his business, in his own name, offers organised transport to the public or a group of persons for touristic purposes, e.g. by bus or by boat.
- d. Accommodation provider: one who, during the exercise of his business, in his own name, offers temporary accommodation to the public or a group of persons for touristic purposes, such as a hotel or a holiday apartment.
- e. Financial inability: no longer being able to fulfil financial obligations and also having ceased to pay creditors or, as the case may be, being under undisclosed administration, or in a situation of suspension of payment or liquidation.
- f. Travel agent: one who, in the course of his business, acts as an intermediary in the concluding of a travel contract, a contract for accommodation or a transport contract.
- g. Booking: the recording of a package tour or separate parts of a trip.

Payments

Article 3

1. SGR has the objective of making payments to or for consumers in the markets of countries that form part of the EU/EFTA, and for which SGR has made arrangements with regard to travel contracts or contracts for transport or accommodation offered and concluded in these countries, if these consumers suffer financial loss should the tour operator, travel agent, transport provider or provider of accommodation concerned not perform due to financial inability.
2. The board of SGR determines in which countries the guarantee scheme applies. The overview of these countries is represented on SGR website and is binding.
3. Airline tickets and car rental which are not part of a package are not covered under this guarantee scheme.
4. The consumer who is party to a travel, transport or accommodation contract with a participant, or who has booked with a participant and who is also in the possession of a booking confirmation and invoice and the proof of payment related thereto, is eligible for payment.
5. Payments will only be made if and insofar as the consumer can demonstrate that he cannot recover his loss from third parties.
6. The payment amounts to the maximum of the travel costs, transport costs and/or accommodation costs paid. If the trip and/or the accommodation has/have already been partly used, the payment will be limited to a proportional part of the amount already paid. Insofar as the travel contract comprises transport and the place of destination has already been reached, the return journey will be arranged.
7. If and insofar as with due regard to the provisions of this scheme the right to payment exists, the obligation to compensate on the part of SGR will be limited to an amount of € 10.000 per consumer per claim.
The excess is insured by SGR for the benefit of the consumer with Europeesche Verzekeringen established in Amsterdam. In the event of loss SGR will settle the loss, on behalf of the consumer concerned, with Europeesche Verzekeringen, without prejudice to the right of the consumer, as insured party, to claim payment directly from Europeesche Verzekeringen.
8. Payments will be made in the following cases:
 - a. A participant is in default of performance due to financial inability and the contract concerned has been concluded by the consumer directly, or through intermediation of a travel agent;
 - b. A non-participant is in default of performance due to financial inability, while the performance has been offered and concluded through intermediation of a participant who is unable to repay the travel costs, transport costs and/or

Guarantee scheme

- accommodation costs due to his own financial inability;
- c. A participating travel agent is, due to financial inability, in default of providing valid travel documents, but only in the event that the tour operator, transport provider and/or provider of accommodation is not obliged to perform toward the consumer;
 - d. A participant, due to financial inability, does not comply with an order pursuant to a binding decision of the Travel Industry Disputes Committee or an irrevocable judicial decision of payment of compensation to the consumer, insofar as the compensation relates to the payment referred to in this article.
9. Whether or not there is a case of non-performance by a participant as a result of his financial inability is exclusively at the discretion of SGR.
10. The following are excluded from compensation:
- a. The travel contracts, transport contracts and/or contracts for accommodation, which have been concluded with an organisation that is not a participant of SGR at the time of the concluding of the contract, unless this contract has come into effect through the intermediation of a travel agent who is a participant of SGR.
 - b. Amounts of money that have been paid after it has been published on the SGR internet site and by notification in the media that the participant concerned is in a state of financial inability and that because of this no further payments must be made.
 - c. Amounts of money that have been paid in advance in conflict with the terms and conditions of the Dutch Association of Travel Agents and Tour Operators (ANVR).
 - d. Insurance premiums, policy fees, costs of changes, telephone costs, credit card costs, security deposits and costs for acquiring visas and similar costs that do not form part of the travel costs.
 - e. In the event of payments as referred to under subclause 8 under d: costs of the proceedings and costs of loss of interest.
 - f. Bookings that have exclusively come into effect on the basis of lotteries, savings stamps, airmiles and similar bookings not paid for in cash or by bank transfer.
 - g. Vouchers that have not resulted in a travel contract, transport contract or a contract for accommodation with a participant.

Guarantee scheme

Article 4

1. The consumer is obliged to submit his claim against SGR no later than within two months after he became aware, or reasonably could have become aware that, due to financial inability, the participant concerned cannot fulfil his obligations toward the consumer.
2. The consumer is only entitled to payment by SGR if SGR, within the scope of its objectives and this guarantee scheme, is obliged to make a payment to or for the consumer, this with due regard to article 5, and the consumer has fulfilled the obligations to be stated below.

Replacement trip

Article 5

1. SGR retains the right as appropriate to, instead of repayment of paid travel costs, transport and accommodation costs, itself arrange the performance of the travel contract, the transport contract or accommodation contract, in which case the terms and conditions agreed with the tour operator, transport provider and/or accommodation provider will remain applicable.
2. SGR is also entitled to have the consumer make the choice between repayment of the travel costs, transport and accommodation costs already paid and the booking of a replacement trip, replacement transport or replacement accommodation, insofar as necessary with extra payment or repayment if the price of the replacement product is higher or lower than the payment the consumer is entitled to.
3. The consumer can never require from SGR that it carries out services other than the ensuring of the return journey and/or the making of a payment up to the amount of the travel costs, transport and accommodation costs paid, or if the trip and/or the accommodation has already been partly used, a proportional part thereof.

Obligations on the part of the consumer and the travel agent

Article 6

1. The consumer must, if the travel contract, transport or accommodation contract has been concluded through intermediation of a travel agent, contact his travel agent in order to make claim to payment.
2. Consumers who have booked directly with the participant, who has become financially unable, can submit their claim directly to SGR.
3. The claim to payment will lapse in the case of late submission of the claim, whereby the provisions of the following subclauses must be observed.

Guarantee scheme

4. Every consumer is obliged to submit or hand over the following when submitting his claim to the travel agent referred to in subclause 1, or as the case may be to SGR:
 1. the booking confirmation and the invoice;
 2. the proof of payment (receipts) related thereto;
 3. any travel documents, such as transport tickets (including airline tickets), vouchers and suchlike that are in his possession.
5. As long as one of the documents to be submitted and handed over on the basis of the aforesaid is absent, the consumer will not have any claim to payment.
6. The travel agent who, on behalf of a consumer, invokes the guarantee scheme must demonstrate that the travel agent is not acting in his own name, as referred to in the implementing regulations concerning claims by travel agents.
7. The consumer and the travel agent are obliged to comply with the instructions given by SGR with regard to the submission of the claim.

Mandate and power of attorney

Article 7

The consumer will be deemed to have given a mandate and power of attorney to the aforesaid travel agent for all actions that are necessary to collect on his behalf the amount which the consumer is entitled to claim from SGR pursuant to the guarantee.

Assignment and subrogation

Article 8

1. In the event that SGR makes payments to or for the benefit of the consumer, SGR will be subrogated to the rights of the consumer toward the participant concerned.
2. The consumer is, if SGR requires this, obliged to cooperate with the assignment to SGR of his rights toward the participant concerned and/or the tour operator, transport provider and/or provider of accommodation concerned, whether or not these are participants of SGR.

The consumer must, on first request from SGR, sign deed(s) of assignment with respect to the aforementioned rights in accordance with the model(s) to be determined by SGR, to the level of his claims to payment.
3. As long as the consumer has not fulfilled the obligations recorded in the previous subclause he will not have any claim to payment, or as the case may be a payment already made will have been paid unduly.

Guarantee scheme

Amendment

Article 9

1. The board of SGR is entitled, after approval from the Supervisory Board, to amend this guarantee scheme.
2. The guarantee scheme which has most recently been adopted at the time of the booking will be binding.

Concluding provision

In all events for which the law, the articles of association or any regulations do not provide, the board will decide.

The law of the Netherlands applies to this guarantee scheme.

All disputes on the basis of this guarantee scheme will only be submitted to the Rotterdam District Court.

Thus recorded by the board after acquiring approval from the Supervisory Board during its meeting on 12 December 2014.

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P.O Box 4040, 3006 AA Rotterdam
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