

Non-binding publication of the German Insurance Association (GDV) for facultative use.
Other conditions may be agreed.
In case of deviations, only the German wording shall be binding and prevail.

Sanctions Clause

Sample terms and conditions of the GDV

Notwithstanding other provisions of the insurance contract, cover shall be granted only insofar as and as long as not in contradiction to economic, trade or financial sanctions or embargoes enacted by the European Union or the Federal Republic of Germany that are directly applicable to the contracting parties.

This shall also apply to economic, trade or financial sanctions or embargoes enacted by the United States of America with regard of the Islamic Republic of Iran, insofar as those are not in contradiction to European or German legislative provisions.