



**REALE
MUTUA**

Società Reale Mutua di Assicurazioni - Fondata nel 1828
Sede Legale e Direzione Generale: Via Corte d'Appello, 11 - 10122
Torino (Italia) - realemutua@pec.realemutua.it - Registro Imprese
Torino, Codice Fiscale 00875360018, N. Partita IVA 11998320011
R.E.A. Torino N. 9806 - Iscritta al numero 1.00001 dell'Albo delle
imprese di assicurazione e riassicurazione - Capogruppo del Gruppo
Reale Mutua, iscritto al numero 006 dell'Albo delle società capogruppo.

COMPANY PROGRAMME
SURETYSHIP INSURANCE
POLICY

Authorisation to operate the Bonds Branch Ministerial Decree No. 578 of 12/1/49 - Official Gazette No. 46 of 25/2/49

AGENCY OF	CODE	RAMO	POLICY NUMBER	NUMBER OF VARIATION	SUB AGENCY	P.	SIRE	
CONTRACTOR		COD. PROF.	TAX CODE OR (1111) NUMBER					
DOMICILE							C.A.P. □	
CONTRACT	CONTRACT EXPIRY	CONTRACT	FIRST DUE DATE	INSTALMENTS				
g. m. a.	ma. a.	m.	g. m. a.	yes/no				
PART	REPLACES POLICIES IN	PAID	CO-INSURANCE AT	NS. DELEGATION	NS. QUOTE	COD. DEL.	DELEGATE	RECEIVED AT
yes/no	RAMON AGENCY .POLICY	m. a.						%
			TOTAL NET PREMIUM	ACCESSORI	RIGHTS	TAX	EURO	TOTAL FIRST
							EURO	TOTAL SUCCESSIVE INSTALMENTS
TAC.RENEWAL	REG.PREMIUM TEMP	TEMP RISK CODE	RESCINDIBLE	COMMON RISK		LINKED POLICY		AGGREGATION CODE
yes/n	yes/yes/no		yes/name a	Agency Branch	Policy	Branch Agency	Policy	

**SURETY POLICY TO GUARANTEE THE POSSIBLE REPAYMENT OF ADVANCES PAID UNDER
PRELIMINARY SALE OF PROPERTY TO BE BUILT**

WHEREAS

- a) that the Firm [●] (hereinafter referred to as "**Policyholder**") is the promissory buyer by virtue of a preliminary sale contract signed on [●] with [●], registered office in [●], Street [●], c.f. [●], in notarial authentication [●] of [●], rep. no. [●], racc. no. [●], registered at [●] of [●], on [●], no. [●], series [●] and transcribed at [●], on [●], under No. [●] - of the [area/property] located at [●], Via [●] No. [●], [on which there is a building complex] with adjoining areas, currently registered in the Land Registry of the Municipality of [●], under sheet [●];
- b) that the Contractor will apply for the title only after the signing of the aforementioned preliminary contract;
- c) that the Contractor, by virtue of the aforementioned preliminary sale contract, has promised in turn to sell to Mr _____ - born on _____ and resident at _____ (hereinafter referred to as the "**Beneficiary**") the property portions described in the preliminary agreement of _____ (hereinafter referred to as the "**Preliminary Contract**") which is attached hereto as an integral part of the policy;
- d) that against a total amount of € _____ (_____) set forth in the Preliminary Agreement as the price, the Beneficiary has paid to the Contractor the sum of € _____ = by way of deposit

that being stated

The undersigned Reale Mutua di Assicurazioni (hereinafter referred to as "**Company**"), authorised by the Ministry of Industry, Trade and Crafts by decree no. 578, published in G.U. no. 46 of 25/2/49, to exercise insurance in the Bonds Branch and in compliance with the provisions of Law no. 348 of June 10 1982, domiciled in Turin - street Corte d'Appello 11, hereby under the following terms and conditions, pledges itself as surety in favor of the Beneficiary, in the interest of the Policyholder, up to a maximum amount of € _____ (_____) to guarantee the eventual return of the deposit paid in connection with the above Preliminary which forms an integral part of this policy.

The duration of the insurance is fixed in years _____, months and days, starting at midnight on _____ and expires at midnight, and for this duration, the Policyholder undertakes to pay the relevant premium in advance to the Company, at its Head Office or at the Agency indicated above.

GENERAL CONDITIONS OF INSURANCE

A) Conditions governing the relationship between the Company and the Beneficiary





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Art.1) Object of the guarantee - The Company shall act as surety in the interest of the Contractor to guarantee the possible repayment of the sums paid in advance as a down payment by the Beneficiary for the purchase of the erected portions of real estate in the event that the preliminary is dissolved by the insolvency bodies as a result of the Contractor being subjected to bankruptcy or compulsory liquidation;

Art.2) Exclusions - the guarantee does not cover the payment of penalties and sums due by the Contractor as damages.

In the event of termination of the contract due to a fact attributable to the Contractor, any sum that the Contractor has to pay to the Beneficiary for any reason whatsoever, will result in a corresponding decrease in the maximum amount guaranteed, which will decrease in an amount equal to the amounts received - without prejudice to all other conditions.

In addition, the guarantee may not be enforced in the following cases:

- a) if the real estate portions cannot be built due to the failure to issue administrative permits or their subsequent cancellation;
- b) if the termination of the preliminary agreement is a consequence of the failure to comply with the qualitative characteristics of the property, the contractual timeframes provided for construction and sale.

Art.3) Duration of the guarantee - This policy shall cease for all purposes on the date indicated on the title page also in derogation of the provisions of Article 1957 C.C. and in any case at the time of the signing of the notarial deed of sale and in any case after six months have elapsed to no avail from the date of the record of delivery of the real estate portions signed by the Contractor and the Beneficiary.

Art.4) Stipulation and completion of the policy - The policy shall not be deemed to be stipulated and shall not create any legal obligation unless it is signed by all parties and the Policyholder has paid the initial premium. Non-payment of premium supplements cannot be enforced against the Beneficiary.

Art.5) Payment of the claim - Termination of the preliminary contract due to the fact of the Policyholder.

The Insured shall notify the Company, within 10 days after ascertainment, of any fact or default of the Policyholder from which obligations may arise to the Company under the policy itself.

Compensation will be paid by the Company only after the principal obligor has been enforced by the Insured and in any case upon receipt of appropriate documentation proving the amount of the down payment.

More specifically, the Company will pay the compensation within 30 days from the occurrence of one of the following events:

- a) submission of documentation proving that the enforcement actions taken against the Policyholder - in movable, either real estate - have not allowed the full recovery of the Insured's claim

or

- b) admission of the Insured's claim in any bankruptcy or other insolvency proceedings against the Policyholder.

The Insured shall keep the Company informed of all stages of the procedures involved and follow any directives that may be issued to him by the Company.

The amount of compensation shall be paid by the Company after a simple notice to the Policyholder without the need for the latter's prior consent, who shall have no objection to the Company regarding the payment made.

Notwithstanding the foregoing, it is hereby given and acknowledged between the parties that, in the event of termination of the preliminary due to a fact attributable to the Contractor, any amount that the latter should pay to the Insured for any reason whatsoever will result in a corresponding decrease in the maximum sum guaranteed by this policy, which, therefore, will decrease in an amount equal to the amounts received.

Art.6) Coexistence of other guarantees - Claims of the Policyholder against the Beneficiary - In the event that the guarantee owed by the Policyholder under the terms of the contract is found to be partially provided with collateral or other forms, the Beneficiary shall satisfy itself on the other guarantees before availing itself of this guarantee.

From the indemnification, the Company shall be entitled to deduct the amount of any claim of the Policyholder against the Beneficiary and any recoveries made by the Beneficiary prior to the payment of the indemnification by the Company.

Art.7) Subrogation - To the extent of the amount paid by it, the Company shall be subrogated to the Beneficiary in all rights, reasons and actions against the Policyholder, its co-obligors, successors, assigns and third parties liable or in any way obligated.

B) Conditions governing the relationship between the Company and the Policyholder

Art.8) Release of the Policyholder from Policy Obligations - Subject to the provisions of Article 3, the Policyholder, in order to be released early from the obligations of this policy shall deliver to the Company:





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a) the copy of the policy returned to him by the Beneficiary with a note of release

or

b) a declaration issued by the Beneficiary releasing the Company from any liability in respect of the guarantee provided, it being understood that, for the purposes of Article 9, said declaration shall in no case have retroactive effect.

Art.9) Calculation of premium - Premium surcharges - The premium is calculated in the policy according to the policyholder's indication of the duration of the contract. In the event of early termination of the guarantee, the Company will return the portion of the premium for the unused period of time net of tax charges.

Art.10) Payment of compensation - The amount of compensation will be paid by the Company after a simple notice to the Policyholder, without the need for the Policyholder's prior consent, who may not object to the payment.

Art.11) Recourse - The Policyholder agrees to pay to the Company, upon simple demand, all sums paid by the Company or which the Company is called upon to pay under this policy for principal, interest and expenses, with express waiver of any and all exceptions, including those provided for in Article 1952 of the Civil Code. All charges incurred by the Company in attempting to recover what has been paid shall also be borne by the Policyholder.

Art.12) Release of the guarantee - The Policyholder is obliged, at the simple request of the Company, to procure the release of the guarantee or to provide the guarantees necessary to ensure the satisfaction of any recourse claims, in addition to the cases provided for in Article 1953 C.C. also in the following cases:

- a) protest against the Policyholder or other manifestation of his insolvency;
- b) liquidation, transformation or transfer of the Contracting Firm;
- c) receipt by the Company of the notice of claim referred to in Article 5..

In the absence of the above release, the Policyholder undertakes to pledge with the Company, within 20 days of the request, cash or securities to the Company's liking for a value equal to that secured under this policy.

Art. 13) Duties and Taxes - Taxes, fees, contributions and all other charges established by law, present and future, relating to the premium, accessories, the policy and other acts dependent on it, shall be borne by the Policyholder, even if the payment thereof has been advanced by the Company.

Art.14) Form of communications to the Company - Jurisdiction - All communications and notifications to the Company, dependent on this policy, in order to be valid, must be made exclusively by registered letter to the registered office of its Head Office resulting from the title page of the policy itself. The place of jurisdiction shall be exclusively that of the Judicial Authority of the place where the Beneficiary has its headquarters for any dispute that may arise against it. On the other hand, with regard to relations between the Company and the Policyholder, the competent court, at the plaintiff's choice, is that of the place where the defendant has its headquarters or that of the place where the Agency to which the policy is assigned has its headquarters.

Art.15) Reporting Obligation of the Policyholder - The Policyholder shall promptly report to the Company, upon the Company's request, the progress of construction work as well as the conclusion of all sales preliminaries related to the construction work even if not covered by this guarantee and related down payments..

The Policyholder is also required to immediately report any news or circumstances that may lead to impediment or delay in the execution of the preliminary.

In any case, the Company may proceed, with not less than three days' notice, to all administrative, technical and financial controls it deems necessary regarding the progress of the operation, and the Policyholder is obliged to make available to the Company or the parties appointed by it all documents necessary for the exercise of the aforementioned controls.

This policy is drawn up in four copies for a single purpose.

, there

THE POLICYHOLDER

THE INSURER

THE COMPANY
The General Management





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For the purposes of Articles 1341 and 1342 of the Civil Code, the undersigned hereby specifically approves the provisions of the following articles of the General Terms and Conditions:

Art. 2) Exclusions - Limitation of Liability

Art. 3) Duration of the Guarantee - Waiver of exceptions to Art. 1957 of the Civil Code.

Art.5) Payment of the claim - Termination of the preliminary contract due to the Policyholder's actions

Art.11) Recourse - Waiver of exceptions, including those of Art. 1952 of the Civil Code

Art.12) Release of Guarantee - Obligation on the part of the Policyholder to release the Company from its guarantee commitment or pledge cash or securities;

Art. 14) Form of communications to the Company - Jurisdiction - Exception to territorial jurisdiction.

Art.15) Policyholder's duty of communication

THE POLICYHOLDER

THE INSURER

Payment of the premium of €= due upon signature of this policy was made in my hands today.....

THE AGENT

THE CONTRACTING PARTY, by its signature, declares that it has
Received Information Note Mod. 5057 VAR

.....





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