

**JAT LIABILITY INSURANCE DOCUMENTS**

JAT maintains insurance coverage which exceeds the minimums required by 14 C.F.R. Part 205. Part 205.5(e) permits foreign air carriers operating large aircraft in scheduled services to meet all the requirements of preceding paragraphs (b), (c) and (d) by providing combined single-limit coverage "not less than the combined required minimums for bodily injury and property damage coverage plus, if the aircraft is used in passenger service, the required total passenger coverage stipulated in paragraph (b) . . . for foreign direct air carriers . . ." Such "single-limit liability policy . . . may be provided . . . by a combination of primary and excess policies."

JAT's coverage is provided by the Dunav Reinsurance Company of Belgrade with 98.55% reinsurance placed with Aon Group Limited (Aviation) of London, for a combined all risks single limit of US \$750,000,000 for any one occurrence/each aircraft. Under the Part 205.5(e) formulation, JAT would be required to maintain minimum single limits of liability for 271-seat DC-10-30 aircraft in foreign direct passenger air transportation computed as follows:  $271 \times .75$  equals 203;  $203 \times \$300,000$  equals \$60,900.00; \$60,900,000 plus \$300,000 (no-passenger liability per occurrence) plus \$20,000,000 (property damage per occurrence) equals \$81,200.00.

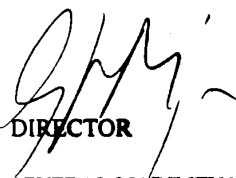
TYPE

REGISTRATION NUMBER

Boeing 737-300	YU-ANK
Boeing 737-300	YU-ANL
Boeing 737-300	YU-ANV
Boeing 737-300	YU-ANW
ATR 72	YU-ALN
ATR 72	YU-ALO
ATR 72	YU-ALP
Boeing 727-200	YU-AKB
Boeing 727-200	YU-AKE
Boeing 727-200	YU-AKF
Boeing 727-200	YU-AKG
Boeing 727-200	YU-AKI
Boeing 727-200	YU-AKJ
Boeing 727-200	YU-AKK
Boeing 727-200	YU-AKL
DC9	YU-AJH
DC9	YU-AJI
DC9	YU-AJJ
DC9	YU-AJK
DC9	YU-AJL
DC9	YU-AJM
DC9	YU-AHN
DC9	YU-AHU
DC9	YU-AHV
Piper PA 31	YU-BPF
Piper PA 31	YU-BPG
Piper PA 31	YU-BPH

Subject to the terms, conditions, limitations, exclusions, excesses and cancellation provisions of the relative Policy, numbered AK0030431, which is in force for the period 24th October 2000 to 23rd October 2001 both days inclusive.

AON GROUP LIMITED, AVIATION

  
DIRECTOR

**SEVERAL LIABILITY NOTICE** The subscribing Reinsurers' obligations under contracts of reinsurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Reinsurers are not responsible for the subscription of any co-subscribing Reinsurer who for any reason does not satisfy all or part of its obligations.



Aon Group Limited

Aviation

24th October 2000

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TO WHOM IT MAY CONCERN

C00/JAT/05

THIS IS TO CERTIFY that we, in our capacity as Reinsurance Brokers to DUNAV REINSURANCE COMPANY have placed 98.55% reinsurance in the name of JUGOSLOVENSKI AEROTRANSPORT (JAT) and/or AIR YUGOSLAVIA covering their Fleet of Aircraft, including the Aircraft as per schedule below, against the following risks and up to the limits stated whilst operating anywhere in the World.

1. HULLS - All Risks of Loss or Damage whilst flying and on the ground (excluding war and allied perils).
2. AIRCRAFT THIRD PARTY, PASSENGER, PASSENGER BAGGAGE, AVIATION GENERAL THIRD PARTY, CARGO AND MAIL LEGAL LIABILITY for a Combined Single Limit (Bodily Injury/Property Damage) of USD 750,000,000 any one occurrence / each aircraft and in the aggregate in respect of products liability.

War and Allied Perils are also covered under Item 2. above in accordance with Extended Coverage Endorsement AVN52C as contained in the policy.

Coverage is subject to:-

DATE RECOGNITION EXCLUSION CLAUSE AVN2000 dated 22nd April 1998

DATE RECOGNITION LIMITED COVERAGE CLAUSE AVN2001 dated 20th October 1998  
(applicable to Hull and Aircraft Liability Coverage).

DATE RECOGNITION LIMITED COVERAGE CLAUSE AVN2002 dated 20th October 1998  
(applicable to non Aircraft Liability only).

SCHEDULE OF AIRCRAFT

<u>TYPE</u>	<u>REGISTRATION NUMBER</u>
DC10	YU-AMB
Boeing 737-300	YU-AND
Boeing 737-300	YU-ANF
Boeing 737-300	YU-ANH
Boeing 737-300	YU-ANI
Boeing 737-300	YU-ANJ

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Aon Group Limited - Lloyd's Broker

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VAT Registration No. 480 8401 48