

General Terms and Conditions D-I

Disability insurance annuity

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Introduction

Article 1 Definitions

The following are a number of terms that recur frequently in the insurance contract and in these general terms and conditions. An explanation of precisely what we mean is provided for each term:

1.1 We / us / our:

The insurer: Elips Life AG, established in Triesen, Liechtenstein. The Dutch office is located in Amstelveen.

1.2 You / your:

The policyholder: the legal entity with which we have concluded the insurance contract.

1.3 Participant:

The employee you employ and who does the work that he has agreed with you in a contract. The participant:

- is obliged to be insured under the WIA Work and Income (Capacity for Work) Act [*Wet werk en inkomen naar arbeidsvermogen*];
- has entered into a pension agreement with you. An occupational disability pension and/or waiver of premiums in case of incapacity for work is/are part of this pension agreement.

In these terms and conditions, any reference we make to 'he' means 'the participant'. We do this in order to keep the text easy to read. It goes without saying that a participant can also be a woman.

1.4 Beneficiary:

The person for whom the benefit is intended. The insurance contract states which person is the beneficiary. This can be a company (a legal person) or an individual (a natural person).

1.5 WIA Act:

The Work and Income (Capacity for Work) Act [*Wet werk en inkomen naar arbeidsvermogen*]

1.6 UWV:

The Dutch Employee Insurance Agency [*Uitvoeringsinstituut Werknemersverzekeringen*].

1.7 Incapacity for work:

A participant is incapacitated for work if he is unable to work, or less able to work than normal, due to illness, an accident, other problems, pregnancy or childbirth. The work in question is generally accepted work, thus not necessarily only the work the participant did before the incapacity for work. It does not matter if work is available for the participant at that point in time.

1.8 Long-term incapacity for work:

A participant is incapacitated for work in the long term if:

- the waiting time is over;
- and the UWV has declared him at least 35% incapacitated for work in accordance with the WIA Act;
- and based on this he actually receives a benefit under the WIA Act.

1.9 Waiting period:

An incapacitated participant receives a benefit only after a minimum period of incapacity for work. This period is called the waiting period. It starts on the first day of illness. If the participant has been fully fit for work for four consecutive weeks and then is absent again through illness, the waiting period restarts.

1.10 Disability insurance annuity:

The right to a benefit when a participant becomes incapacitated for work in the long term. This right arises from your pension scheme. How exactly we give shape to this right is described in the insurance contract and the Special Terms and Conditions.

1.11 Liability:

The liability is the maximum amount that we insure for each participant. This maximum is the sum of all insured amounts for each participant, of all insurance contracts between you and us. You will find this amount in your insurance contract. You cannot insure the participants for an amount in excess of the liability.

1.12 Statement:

A statement is a list of all participants. We will provide you with a form that you can complete for this purpose.

1.13 Employee:

We use the definition of 'employee' from Article 8 of the WIA Act. They must also be insured under the WIA Act.

1.14 Insurance contract:

An agreement in which we commit to reimbursing the loss suffered by the insured participant. You pay a premium for this agreement. We only reimburse if you and the participant fulfil the conditions.

1.15 First day of illness:

The first working day on which the participant has not worked due to illness. It does not matter whether that is a whole day or if the participant stopped working during the day. The first day of illness is also the first day of the waiting period. The first day of illness is determined by the UWV.

1.16 Administration agreement:

An agreement within the meaning of Article 1 of the Pensions Act [*Pensioenwet*] between an employer and an insurer for the purpose of implementing a pension agreement concluded between an employer and its employee(s).

Article 2 General

2.1 Purpose of the insurance

A participant receives a benefit if he becomes incapacitated for work in the long term

If a participant loses income due to incapacity for work, he will receive a benefit to supplement his income and/or receive a waiver of premiums. That is the purpose of this insurance contract.

2.2 Our agreements

We have committed all our agreements with you to paper

We will provide you with two or three different documents. These documents contain all the agreements we make with you about your insurance policies. Any verbal agreements or agreements in other documents are no longer applicable. These documents are:

1. The insurance contract. You will always receive this.
2. The Special Terms and Conditions. You will only receive these for certain types of insurance.
3. The general terms and conditions. You will always receive these.

The order of importance is also set out above.

This insurance contract takes precedence over the special and general terms and conditions. The Special Terms and Conditions take precedence over the general terms and conditions. For example, if the insurance contract and general terms and conditions contradict each other, the provisions of the insurance contract will apply.

2.3 Changes to the pension regulations

Let us know if anything changes in the pension regulations

The pension regulations are the basis for the insurance contract. We assume that the pension regulations will not change. However, if something changes and we believe this has consequences for the insurance contract, we will talk to you again about the terms and conditions. We will then work with you to see whether we should terminate the insurance or need to adapt the terms and conditions. If we choose to amend the insurance contract and you agree, the amendment will apply only if we have confirmed it to you in writing.

2.4 Passing on your rights

You cannot commute your rights from the insurance contract, nor pass them on to another person

That means you cannot:

- commute these rights;
- borrow money on these rights;
- alienate these rights;
- relinquish these rights;
- or use them as collateral.

2.5 Informing participants

We send the participants all the information they need

Participants receive information from us on four occasions:

- a. At the start of the insurance, they receive their Pension 1-2-3.
This provides them with all the information that is important at that time.
- b. Every year, they receive a uniform pension statement.
- c. If a participant no longer participates,
he receives all the information that is important at that time.
- d. If a participant receives a pension benefit,
he is given a summary of the pension benefits to which he is entitled.

2.6 Notice of new participants

You must notify us of new participants within two months.

You must notify us of all participants within two months of the start of the insurance contract. Notice of new employees must be given within two months of their first working day. If you do not do this on time, we cannot send the new participants their Pension 1-2-3 in time. We are obliged to do this by law. The supervisory authority can fine us for sending the Pension 1-2-3 late. If this happens, we will pass on the fine to you and hold you responsible for these costs.

Participants and acceptance

Article 3 Term of the insurance contract

3.1 Beginning and end of the insurance

The start and end date of the insurance can be found in the insurance contract

After the end date, we will renew the insurance contract automatically. The period by which we will renew the insurance contract is also stated in the insurance contract.

The insurance stops automatically in case of war in the Netherlands

The insurance contract stops as soon as the Dutch Central Bank [*De Nederlandsche Bank*] determines that the Netherlands is in a state of war.

3.2 Terminating the insurance contract

You may give notice of termination of the insurance contract up to two months before the end date

For example, if your insurance contract runs up to and including 31 December, you can cancel it up to and including 31 October. In that instance, you must send us a letter or email cancelling the insurance. The insurance will then stop after the end date. The reverse also applies. We are also allowed to cancel up to two months in advance by letter or email.

In exceptional circumstances you are allowed to cancel the insurance contract with immediate effect

By this we mean if either of us are put into liquidation or apply for a suspension of payments. If such circumstances occur in your or our situation, the party affected is obliged to inform the other party as soon as possible.

Article 4 Offer and acceptance of incapacity risks

4.1 Notification and acceptance of participants in case of compulsory participation

You must notify us of all participants

The participants are employees whom you employ and who do the work that they have agreed with you in a contract.

We automatically accept all those participants up to the free acceptance limit.

The free acceptance limit is an amount that we agree with you. You will find this amount in your insurance contract.

The participants are insured up to no more than the liability.

The liability is the maximum amount that we insure for each participant. This maximum is the sum of all insured amounts for each participant, of all insurance contracts between you and us. You will find this amount in your insurance contract. You cannot insure the participants for an amount in excess of the liability.

If you fail to register employees and we pay out, you will have to repay those amounts

If a participant becomes incapacitated for work, but is not registered with us, we may still have to pay out. In this case, you must repay those amounts to us. We may also claim additional compensation from you.

4.2 Notification and acceptance of participants in case of voluntary participation

We accept all participants who register themselves on time.

If employees are not obliged to participate in the incapacity benefit scheme, but wish to be insured, they must register at their employer. The employer must register them with us within three months of:

- the start of this insurance;
- the employee taking up employment.

4.3 Increasing participants' income

We automatically accept an increase in participants' income

We accept the increase to the level of the liability.

We do not accept an increase in participants' income if:

- a. It involves one or more salary increases of more than 25% per year.
- b. The increase relates to an earlier choice that a participant reverses.
- c. It concerns the income of an incapacitated participant who is in the waiting period.

4.4 Late registration

A participant must submit medical data if he registers late

We may request medical information or an examination by an internist. The circumstances in which an examination by an internist is required are specified on [our website](#) (under downloads). We are also allowed to have an additional examination performed and to request extra clarification from a doctor. You will have to pay the costs of the medical examination. If the risk of incapacity for work has increased, we may increase the premium and additional conditions could apply. We may also decide to exclude participation.

Someone who has changed his mind must also submit medical information

A person who has changed his mind is someone who initially did not wish to be insured for incapacity for work, but now wishes to be insured. In that case, we are also allowed to have an additional examination performed and to request extra clarification from a doctor. You will have to pay the costs of the medical examination. If the risk of incapacity for work has increased, we may increase the premium and additional conditions could apply. We may also decide to exclude participation.

4.5 Expansion due to merger or takeover

We do not automatically accept new employees after a merger or takeover

We will first make written agreements with you for the insurance of these new employees.

4.6 Risks not covered by the insurance

We do not insure risks that are not covered by this insurance

If you have paid premium for risks which are not covered by the insurance or by the terms and conditions, or if you have paid premium for participants whom we should not have accepted, and we have received this premium, we will not insure the risks in question. We will refund the excess premium that you have paid for these participants.

4.7 Registering participants who are incapacitated for work

We accept incapacitated participants under additional conditions

We take as a basis the terms and conditions stated in the 'Covenant on cover for occupational disability pension and waiver of premiums in the pension scheme [*Convenant over dekking van arbeidsongeschiktheidspensioen en premievrijstelling in pensioenregeling*] (You can find this document at www.elipslife.com/nl) (downloads). Among other things it states that we do not accept new participants who are already incapacitated for work on the commencement date of the insurance. If anything changes in this covenant, the change will immediately apply to you and us.

Article 5 Commencement of risk and duration of cover

5.1 From when are participants insured?

Participants are immediately covered after automatic acceptance

This also applies in case of an automatically accepted increase in income. There is cover only insofar as the participant:

- is incapacitated for work;
- and performs the work that you have agreed with him;

Incapacity for work due to an existing illness is not covered

If a participant becomes incapacitated for work and this is due to a cause that already existed in the four weeks before the insurance contract was formed, this will not be covered.

If there is no automatic acceptance, the insurance applies only after the medical information is provided

We will notify you in a letter or e-mail when the insurance commences. We will therefore let you know under which conditions we have accepted the insurance.

5.2 Term of an insurance policy

An insurance policy is always valid for one calendar year

After that we automatically extend the policy every year on one January on the basis of the cover described in the insurance contract. If the insurance starts halfway through the year, it will be valid up to and including 31 December of that

year. On 1 January we will extend that insurance policy by one calendar year. Article 4 of these terms and conditions also applies in case of renewal.

5.3 Insured and uninsured

The basis for this insurance is the pension agreement between you and your employees

This insurance provides cover only insofar as this follows from the pension agreement. We are never liable for more than has been agreed in the administration agreement.

An participant is no longer insured if:

- a. you stop the insurance contract for this participant or all participants;
- b. the participant no longer fulfils the conditions for participation, the insurance conditions or the conditions for participation in the pension scheme;
- c. the participant resigns, is dismissed or suspended;
- d. the participant reaches his retirement age or retires early;
- e. the participant does work that is not usual for your organisation at the start of his participation in the scheme;
- f. the participant dies.

You are not insured for costs relating to legal liability

If you are legally liable for something and must incur costs as a result, we will not reimburse you. For example, in case of compensation or a fine that you have to pay in court.

Article 6 Duty of disclosure and consequences

6.1 Your duty to provide all relevant information

You must provide us with all the information we need

We base this insurance on the information and data you provide to us, or that we receive from the participants. It is therefore your duty to provide us with any information that you know, think, and could know is important for this insurance and on which the insurer's decision depends or may depend and, if so, on which conditions the insurer would like to enter into the insurance or cover incapacity risks during its term. This applies both to taking out insurance and during its term.

6.2 Payment if all relevant information has not been provided

If we do not receive all, or receive incorrect, information, that will also have consequences

The consequences differ for each situation:

- a. The participant is to blame for not having provided us with all the information or incorrect information. In this case, we may adjust the benefit. The participant then receives less or no benefit at all.
- b. If you intentionally do not give all or give incorrect information, we will assume that the participant was not at fault and pay as normal. In this case, you must repay those full amounts to us.

Article 7 Statements and information

7.1 Statement

You must send us a statement as soon as possible (within two months) of the following situations:

- a. At the start of the contract;
- b. 1 January of each year the contract is in force;
- c. Commencement of employment of a new participant;
- d. End of employment of a participant.

We may increase the premium by 5% if you submit the annual statement after 1 March

If your contract is profit-sharing that year, we will not take the premium increase into account for the profit-sharing calculation.

7.2 Relevant information

You must send us all relevant information and documents as soon as we request them

We will let you know which information and documents we need in order to implement the insurance properly.

The information that you send us must be complete, accurate, not misleading, and truthful at that point in time
This applies at the beginning of the insurance, during the term of the insurance, and during claim settlement.

7.3 Incorrect settlements

We rectify settlements in the subsequent settlement

This is what happens if a settlement is subsequently incorrect or incomplete.

7.4 No risk

In a year without insured participants, you will not pay any premium

However, you will pay for our expenses. We will agree a reasonable amount with you.

Article 8 Exclusions

8.1 Excluded

A participant who is incapacitated for work will not receive any benefit in the following instances

If the incapacity for work arises due to one of the causes referred to below, or if the incapacity for work is exacerbated by one of the causes referred to below. It does not matter whether this is an indirect or direct consequence. These causes are:

- a. intent, deliberate or unintentional recklessness of the participant. By intent we also mean attempted suicide;
- b. The participant participates in a non-Dutch armed service.
- c. Nuclear reactions, irrespective of how they arise.
- d. Civil unrest. By civil unrest we mean:
 1. an armed conflict, which means any instance in which states or other organised parties fight each other, or at least one fights the other, using military force. Armed conflict also means armed action by a United Nations peacekeeping force;
 2. civil war, which means a more or less organised violent conflict between residents of one and the same state, involving a significant number of the residents of that state;
 3. uprising, which means organised violent resistance within a state directed at the public authorities;
 4. domestic civil unrest, which means more or less organised violent actions which occur at various places within a state;
 5. riot, which means a more or less organised, local, violent movement directed at the public authorities;
 6. rebellion, which means a more or less organised, violent movement of members of some armed power, directed at the governing authorities;

8.2 Not excluded

A participant who is incapacitated for work will receive a benefit if the incapacity for work is due to:

- a. Civil unrest in an area outside the Netherlands, but only if the participant travelled across or through that area before the situations in question arose, or is staying in that area in order to carry out his work. The participant must then comply with the instructions of the Dutch or local authorities; This only applies if the participant was unable to leave or avoid the area on time. More information about the cover abroad can be found in Article 20.
- b. Radioactive nuclides which, in accordance with their purpose, are outside a nuclear facility and are used or are intended to be used for industrial, commercial, agricultural, medical, scientific, educational, or, military or non-military, security purposes, provided a valid permit has been issued by a competent authority (insofar as necessary) for the manufacture, storage and disposal of radioactive substances. The term 'nuclear facility' means a nuclear installation within the meaning of the Nuclear Incidents (Third Party Liability) Act [*Wet Aansprakelijkheid Kernongevallen*] (Bulletin of Acts, Orders and Decrees [*Staatsblad*] 1979-225), as well as a nuclear installation on board a ship.

Article 9 Failure to comply with obligations

If you fail to fulfil your obligations resulting from this insurance contract, this will have consequences for the payment

If you fail to fulfil your obligations, or you do so late or only partially, and that is to our disadvantage, we may opt not to pay the benefit, or only to pay a partial benefit. If you have deliberately misled us, you will not receive any benefit.

Payment of benefits

Article 10 Reporting of loss

You must report any loss that may lead to incapacity for work to us as soon as possible

You must do this by no later than 42 weeks after the first day that the participant is no longer able to work due to illness, accident, other problems, pregnancy or childbirth. You should use the Report form for employees who are incapacitated for work. You can find this form at www.elipslife.com/nl (downloads).

Article 11 Claim acknowledgement

11.1 Payment of benefits

In case of incapacity for work, we will pay in accordance with the 6-class system of the WIA Act.

We look at the UWV's award decision for the degree of incapacity for work. We also comply with the Special Terms and Conditions and additional provisions contained in the insurance contract. If the UWV's award decision only states the remaining earning capacity and no degree of incapacity for work, we calculate the degree of incapacity of work ourselves. We then look at what the participant can still earn. We compare this with what the participant could earn before the incapacity for work. The difference between them indicates the degree of incapacity for work. The waiting time that we have agreed with you applies in any case. Note: a UWV award decision does not confer the right to a benefit.

A participant receives less or no benefit in case of a UWV measure

If a participant is not entitled to a WIA benefit or only to a partial WIA benefit, and is this due to a measure under the WIA Act or in the Measures Decree on Social Security Acts [*Maatregelenbesluit Socialezekerheidswetten*], the participant will also receive less or no incapacity benefit from us. This lasts as long as the measure is imposed on the participant by the UWV (or by you if you are a WGA self-insurer). When adjusting the amount of the benefit, we follow the amount of the imposed measures.

11.2 Benefit in case of a medical exclusion

If the policy specifies a medical exclusion, we will investigate before paying

Note: this differs from what is stated in Article 13.1 of these terms and conditions. This is how we investigate:

- We look at how much the participant can still earn, and what he could earn before the incapacity for work. We compare these figures with each other and notify you of our decision.
- If we think that a further medical or occupational consultant's examination is still needed, you must ensure that the participant is examined by a doctor or an occupational consultant. We designate the doctor or occupational consultant. We may request additional medical or occupational consultant's examinations. We may also request further information from the general practitioner or treating specialist. The participant authorises us to do this. We only do this if we consider it necessary.
- We pay all the costs of determining the incapacity for work. The participant pays only his travel and accommodation costs.

If we believe the incapacity for work is unrelated to the excluded cause, we pay in accordance with the 6-class system. You can read more about this in Article 11.1.

Article 12 Obligations in case of incapacity for work

12.1 Your and the participant's obligations

These are your and participants' obligations in case of incapacity for work

- Report the loss to us as soon as possible.
- You must cooperate in order to encourage the recovery and/or the reintegration of the incapacitated participant, for example, by adapting or changing the work activities. Do not do anything which stands in the way of recovery or reintegration.
- Ensure that the UWV and/or expert service provides support to incapacitated participants during reintegration.

- d. Comply with the obligations laid down in the Working Conditions Act [*Arbowet*], the Eligibility for Permanent Incapacity Benefit (Restrictions) Act (Dutch Civil Code) [*Wet verbetering poortwachter (Burgerlijk Wetboek)*], the Sickness Benefits Act [*Ziektewet*] and the WIA Act.
- e. Comply with our recommendations in relation to reintegration.

12.2 Your obligations

In case of incapacity for work, you must provide us with all the information we need

- a. Send us all the documents that are relevant to the incapacity for work and that you receive from the UWV. This includes the confirmation from the UWV of the WIA incapacity percentage or WIA benefit percentage at the end of the waiting period. Authorise the UWV and other advisers to send this information to us.
- b. Let us know if anything changes in situation of the incapacitated participant, for example, if the participant's obligations under the WIA Act change. Send us all the documents related to this.
- c. Let us know if the incapacitated participant recovers. It does not matter whether he has made a full or partial recovery. You should also let us know if the participant starts working again, including partially.
- d. If you are a WGA self-insurer, let us know immediately if the UWV imposes fines or other measures on you or the incapacitated participant.

12.3 Participant's obligations

The incapacitated participant must cooperate in his recovery

The participant must do his utmost to recover as quickly as possible. Everything he does must be focused on starting work again as soon as possible. He must therefore do nothing that stands in the way of recovery or reintegration. If we ask him, the participant must also do the following:

- a. The participant must seek treatment as soon as possible from a qualified doctor and be supervised by an expert service which we have approved.
- b. The participant must cooperate if others give him the opportunity to reduce the incapacity for work or to start working again.
- c. The participant must provide us with all the information we need, for example income data and all relevant benefit documents that he receives from the UWV. The participant must give us permission to share that information with experts we choose. The participant must also give us the authorisations we need.
- d. The participant must send us a payroll tax statement or authorise us to pay the pension instalments to the policyholder.
- e. The participant must inform us immediately if he recovers. It does not matter whether he has made a full or partial recovery. He must also inform us immediately if he makes a full or partial return to work.
- f. The participant must inform us immediately if he starts working more or less.
- g. The participant must inform us of any changes to his home address and/or his bank account number.

12.4 Failure to comply with obligations

If you fail to fulfil your obligations, this will have consequences for the benefit

If you fail to fulfil your obligations, or do not do so on time, and this has detrimental consequences for us, we may then opt not to pay out in case of incapacity for work, or only make a partial payment. If you have deliberately misled us, you will no longer be entitled to a benefit. You will be required to repay any wrongly paid benefits to us.

Article 13 Payment of the disability annuity

13.1 Payment of benefits

We pay only if we are sure that the incapacitated participant is entitled to a benefit.

We first establish that you and the participant fulfil all the conditions for payment. We also look at the Special Terms and Conditions if they apply.

13.2 Paying the participant

We pay the benefit directly to the incapacitated participant

We deduct the statutory levies and premiums from the benefit. The beneficiary receives a payment from us at the end of every month. If the participant is incapacitated for only part of the month, we only pay for that part. If we have overpaid, the beneficiary must repay this as soon as possible. And if we have not withheld certain levies or premiums, when we should have, a participant can also authorise us to pay the benefit to you.

13.3 Payments abroad

We only pay benefits to a bank account in the Netherlands

However, we can make an exception to this rule. If we give permission for the payment to be made to a foreign account, we may impose additional requirements. Examples include requirements related to establishing the identity of the beneficiary, tax rules, other legislation or legal enforceability.

13.4 Levies and revision interest

We may set off government levies and revision interest against the future benefit payment

If we have already paid benefits, we may recover the levies and revision interest from the beneficiary and/or recipient(s) of the benefit. The beneficiary and/or recipient(s) must repay us the amount as quickly as possible after our request.

Article 14 Reimbursement of the reintegration costs

We also reimburse the reintegration costs

However, we do this only if you ask our prior consent to incur these costs and we have confirmed this consent in writing. The costs in question will not be included in the normal costs for medical treatment. If you can also have these costs reimbursed on the grounds of a different contract or provision, that other contract or provision will take precedence.

Article 15 Concurrence

We do not pay if you can also get a benefit from a different contract or provision

We do not pay if and insofar as the disability annuity or waiver of premiums:

- is also insured by another insurance contract or other provision;
- and you are entitled to a benefit from this other contract or provision;
- or could receive a payment if this insurance contract did not exist.

It does not matter what the start date of that other contract or provision is.

Article 16 Recourse

16.1 Incapacity for work caused by another party

You and the participant recover the loss if another party is liable

If the incapacity for work of an participant was caused by another party, and that other party is liable for the loss, you should recover the loss from this liable other party and inform us as quickly as possible. You and the participant must update us on any developments. If the other party reimburses the loss, you should let us know immediately. If necessary, you and the participant will give us permission to recover the loss and/or costs from that other party. In that instance, you and the participant must provide us with all the information we need.

16.2 The benefit as an advance

If you can recover the loss from another party, the benefit will be an advance

As soon as the other party reimburses all or part of the loss, you must repay us all or part of the benefit.

Article 17 Payment of benefits after termination of the insurance contract

17.1 Incapacity for work when the insurance contract stops

Incapacitated participants will continue to be insured if this insurance contract stops

This applies only to participants whose first day of illness is within the contract period. These participants receive their benefits even after the insurance contract stops.

17.2 Payments after the insurance contract stops

Payments after the insurance contract has stopped are subject to the same rules

- a. These benefits are no longer subject to any changes in the WIA Act. We work based on the WIA Act as it was at the point in time that the insurance contract stopped.
- b. The obligations in these insurance terms and conditions continue to apply to incapacitated participants who receive a benefit.
- c. We do take changes in the benefit percentage of an occupational disability pension into account. It does not matter whether it increases or decreases. For premium waiver interest, only a reduction of the benefit percentage or termination of the benefit is taken into account.

Premium

Article 18 Determination of the insurance premium

18.1 Determining the premium

We determine the premium

We agree a premium rate with you for this purpose. We take into account all policy conditions and additional conditions that could apply on medical grounds. If we agree an age-dependent rate with you, we look at the age of a participant when the insurance starts. Our calculation is done in whole years. We then redetermine the premium on 1 January of each year, again taking into account all policy conditions and additional conditions that could apply on medical grounds.

18.2 Notification of monthly changes

You give notice of changes in the participants on the first of the month

If this change affects the premium you pay, you will receive an invoice from us for the new premium. You will either receive a refund or need to pay in. By a change we also mean the commencement of all or part of a benefit or the discontinuation of all or part of a benefit.

You do not pay a premium for participants who are fully or partially incapacitated for work

If a participant becomes fully or partially incapacitated for work, you still pay premiums for the calendar year in which the benefit starts. In the following calendar year, you do not pay any premium for this participant as long as he is incapacitated for work. If the participant is partially incapacitated for work, you will not pay any premium on that part.

18.3 Only communicate changes for groups

We can agree that you only need to communicate group changes

In that case, you will not communicate each change in participants on a monthly basis. Article 18.2 will then not apply to you; this Article 18.3 will apply instead. If we agree this with you, it will be specified in the insurance contract.

A change is considered to be a group change if:

- the change applies to at least 5% of the participants;
- this 5% consists of at least five participants; and
- the change commences at the same time for the whole group. Changes that take effect on 1 January do not count.

In case of group changes, we calculate a new premium for each part of the year.

The premium you pay for the part of the year after the change is different from for the part before it.

You pay premium for an incapacitated participant until the benefit commencement date

After that, he will no longer be insured. If a participant is partially incapacitated for work, you do not pay a premium on that part.

18.4 Premium for participants who are no longer eligible for benefits

You do not pay a premium for participants who are no longer entitled to a benefit

These are participants who are no longer eligible for benefits because of:

- their age on 1 January of the calendar year for which you pay, and
- the agreed waiting time.

Article 19 Premium payments

19.1 Payment

You pay the premium on 1 January of each year

You will receive an invoice from us for this purpose during December. You pay in advance, i.e. for the following year. If we have agreed a different payment date with you, this will be specified in the insurance contract.

Your premium is based on the number of participants on the payment date

We proceed on the basis of the last statement you have submitted. If you have not submitted a statement by the time we send the invoice, your advance payment could be 110% of your previous annual payment.

You pay the premium as an advance

If you send us another statement or a supplementary statement after the premium has been paid, and your premium changes as a result, you will receive a further invoice from us. You will either receive a refund or pay in. If you have to pay extra, you must do so within 30 days of the invoice date. If you are entitled to a refund, you will also receive this within 30 days of the invoice date.

19.2 Non-payment or late payment

If you fail to pay or pay late, the cover expires

This applies to payment of the advance premium as well as to additional invoices.

In case of premium arrears, we comply with the rules laid down in the Pensions Act.

This means that we will do our utmost to get the unpaid premium from you, so we can show that we have tried our best. If we cannot obtain payment of the unpaid premium, we will inform the participants of the premium arrears amount. All participants are then still insured for a maximum of three months. After these three months, we stop the contract. You must pay the premium for those three months as normal.

If the insurance is stopped because you did not pay your premium, we will charge compensation

After all, we are then missing out on income. If we charge compensation for lost income, we will determine an amount that is reasonable and fair.

If the premium changes because of a change in the participants, we will make that adjustment immediately.

You can read more about this in Article 18.2.

Change of the risk

Article 20 Change of the risk

20.1 Insured abroad

If the participant works in a dangerous area, there are consequences for this insurance

In that case we are allowed to stop the insurance for that participant or change the premium and conditions. We determine whether an area is dangerous by studying the government's travel recommendations. The government uses colour codes:

Green:	No particular risks to safety;
Yellow:	Please note, risks to safety;
Orange:	Only essential trips;
Red:	Do not travel to this area.

More information is available at rijksoverheid.nl/onderwerpen/reisadviezen. We base our decision on the colour code on the first day that the participant stays in the area.

Participants who work in an area with a green or yellow code are insured

There are no consequences for this insurance.

Participants who work in an area with an orange or red code are not insured

This applies unless we have made different agreements with you. In that case we are allowed to impose other conditions or demand a different premium for these participants.

If the colour code changes while the participant is in a particular area, the following rules will apply:

If the colour code changes from green or yellow to orange or red, the participant will have four weeks to leave the area. He will still be insured during those four weeks. After that, he will no longer be insured.

If the colour code changes from orange or red to green or yellow, the participant will be insured again.

If a participant becomes incapacitated while abroad, we will always check the colour code

You must provide us with all the information we need.

20.2 Merger or sale

You must notify us if some participants leave your organisation as a result of a merger or sale.

You must let us know if this concerns at least 5% of all participants who were in the group of participants on 1 January, and if this then involves at least five participants. We may then adjust the terms and conditions and premium for all participants.

Revision of rates and/or terms and conditions

Article 21 Revision of rates and terms and conditions

21.1 Interim change

We may make interim changes to the premium and the terms and conditions

An interim change applies to all insurance policies covered by these general terms and conditions. We only make interim changes to the premium or terms and conditions if there is a good reason for doing so, for example, if the law, regulations or other stipulations change and that has a major effect on how our insurance policies work.

An interim change does not apply to incapacitated participants

If an incapacitated participant already receives a benefit from us, this remains the case as long as he is incapacitated for work. The conditions do not change for him.

21.2 Rejection of interim change

You may reject an interim change to the premium or terms and conditions

In case of an interim change, we will send you a letter detailing what we are changing and when it is going to take effect. You will then have 60 days after the date on which the letter is sent to respond. If you inform us in a letter or email that you wish to reject the interim change, the insurance contract will stop when the interim change takes effect. If you do not let us know within the 60-day time limit, we will assume that you agree to the interim change.

Other provisions

Article 22 Risk of terrorism

Are you insured for incapacity for work due to terrorism?

You are insured for terrorism only if the 'terrorism cover' clauses schedule is part of the insurance contract. We have re-insured loss due to terrorism with the Dutch Terrorism Risk Reinsurance Company [*Nederlandse Herverzekeringsmaatschappij voor Terrorismedschaden N.V.*] (NHT). The NHT decides whether loss due to terrorism is insured and, if so, for which amount. You can read more about this in the terrorism cover clauses schedule.

Article 23 Currency and applicable law

The monetary amounts in this insurance contract are in euros.

This insurance contract is subject to Dutch law.

Article 24 Protection of personal data

24.1 Privacy

We treat all data relating to you and the participants as confidential

We use that data:

- to assess and accept clients;
- to conclude and perform insurance contracts;
- to maintain relationships with clients;
- to make and receive payments;
- to prevent and combat fraud;
- to comply with the law;
- to make anonymised statistics.

We comply with the Code of Conduct for the Processing of Personal Data by Financial Institutions [*Gedragscode Verwerking Persoonsgegevens Financiële Instellingen*]

This code of conduct has been drawn up by the Dutch Association of Insurers [*Verbond van Verzekeraars*]. The full text can be consulted at www.verzekeraars.nl, or you may request it from the Dutch Association of Insurers by sending a letter to P.O. Box 93450, 2509 AL The Hague or calling +31 (0)70 33 38 500.

24.2 Personal Data Protection Act [*Wet bescherming persoonsgegevens*]

You ensure that we comply with the Personal Data Protection Act

You should therefore only give us data that you are allowed to provide in accordance with that Act. This is your responsibility. If you nonetheless contravene the rules of this Act, we will not be liable.

Article 25 Complaints and disputes

If either you or the participant have a complaint about how the insurance came about or is implemented, please let us know

We would be happy to assess the best solution with you or the participant. Please send us a letter or email detailing the complaint or call us to discuss it.

Elips Life AG
P.O. Box 191
1180 AD Amstelveen
Telephone no. +31 (0)20 75 59 800
E-mail: klachten@elipslife.com

If we are unable to resolve the issue together, the participant can contact the Kifid

The Financial Services Complaints Institute [*Klachteninstituut Financiële Dienstverlening*] (Kifid) will decide whether the complaint is justified and whether we have dealt with it properly.

Klachteninstituut Financiële Dienstverlening (Kifid)
P.O. Box 93257
2509 AG The Hague
Telephone +31 (0)70 333 89 99
www.kifid.nl

The participant can also contact the Pensions Ombudsman

The Pensions Ombudsman then decides whether the complaint is justified and whether we have dealt with it properly.

Pensions Ombudsman
P.O. Box 93560
2509 AN
The Hague
Telephone +31 (0)70 349 96 20
www.ombudsmanpensioenen.nl

You (or the participant) can also always take the matter to court

This would be possible, for example, if you or the participant disagree with us, the Kifid or the Pensions Ombudsman, or if the Kifid or Pensions Ombudsman finds the complaint to be 'inadmissible'.

Disclaimer

Please note that this document is a translation of the Dutch original. In the event of any inconsistency or ambiguities in the meaning of any word or phrase in this translated version, the Dutch version of the General Conditions will prevail. You cannot derive rights from the content of this English version of the General Conditions.