Corporate-sponsored Waiver of Premiums insurance

Insurance Product Information Document

AG Insurance SA/NV

Belgian insurance company licensed under code 0079

Premiums Insurance

The purpose of this product information document is to summarise the main covers and exclusions featured in this insurance policy. It has not been individually tailored to meet your specific needs, and the information contained herein is not intended to be exhaustive. The exact scope of coverage and maximum caps will be specified in the General and Special Terms and Conditions of the policy. For additional details about the selected insurance product as well as your obligations, please review the pre-contractual and contractual information provided in the policy documentation.

What kind of insurance is this?

Corporate-sponsored Waiver of Premiums insurance is a policy that takes over the funding (= employer and any individual contributions) of the group insurance Retirement and/or Death benefits during periods of occupational incapacity leave.

This policy may be taken out by any employer established in Belgium (headquarters or branch office) for the benefit of staff members/directors that work for this establishment.

What exactly is covered?

- ✔ Group insurance Retirement/Death premiums will be credited to the policy by AG, in part or in full, during the period of occupational incapacity.
- ✔ The waivable premiums will be the premiums required to maintain the same benefits provided under the group insurance plan at the time the occupational incapacity first began.
- ✔ Coverage will apply to an illness or statutory maternity leave, or, optionally, to a workplace or non-workplace accident.
- ✔ The policy benefits will depend on the disability rating:
  - ✓ If the disability rating is greater than or equal to 67%, AG will pay out the full benefit amount.
  - ✓ If the disability rating is between 25% and 67%, then the benefit amount payable by AG will be multiplied by the disability rating.
  - ✓ If the disability rating is below 25%, no coverage will be provided.
- ✔ The policy benefits will be claimable from AG once the waiting period stipulated in the policy has been served and will cease upon retirement or on the policy maturity date at the latest.

What isn't covered?

Occupational incapacity that can be attributed to:

- ✘ An illness, accident or pregnancy that pre-dates the enrolment date.
- ✘ A condition with no objective symptoms or that cannot be verified by means of a medical examination.
- ✘ The abuse of alcohol, medication or illicit drugs, alcohol intoxication or drunkenness.
- ✘ Culpable and reckless conduct, an intentional wrongful act or suicide attempt, voluntary participation in a criminal act or other offence.
- ✘ Acts of war, civil war or riot in which the affiliate actively participated, except when the affiliate acted in lawful self-defense or with the aim of rescuing persons or property.
- ✘ Nuclear risks or exposure to x-rays or radioactive isotopes.

This Waiver of Premiums coverage does not apply to Supplemental Accidental Death insurance.

Are there any restrictions?

- ! There will be no time limits on coverage for the following mental disorders: bipolar disorder, psychotic disorder, dissociative disorder, obsessive-compulsive disorder, schizophrenia, anorexia nervosa and bulimia nervosa.
- ! Depending on the plan taken out by the employer, coverage for other mental disorders (as well as for CFS, fibromyalgia and burnout syndrome) will be capped at a maximum of two or three years, whether consecutive or intermittent.

Where am I covered?

✓ Coverage will be provided worldwide. Outside Europe, coverage will only be provided if AG can carry out the medical controls stipulated in this policy without incurring excessive costs or encountering significant difficulties.

What are my obligations?

- All new enrolments, departures or changes in working time percentage occurring during the policy year must be reported to AG.
- Every year, a list of enrolled staff members and their salaries must be reported to AG.
- In the event of a claim, the insured or the employer must notify AG as soon as possible, in paper or in digital format, and within 30 days of the start of the occupational incapacity leave at the latest. Any increase or decrease in the disability rating or a part-time or full-time return to work must be reported to AG within a period of one month.
- Depending on the size of the policy benefits, medical formalities may apply. In this case, the (prospective) insured must complete the questionnaire in good faith, and declare all information and circumstances known to him/her and that s/he could reasonably be expected to consider as relevant to AG in assessing the risk factors.

How and when to pay?

- On each due date, the employer will pay AG the premiums for all plan participants, plus charges and taxes. Payment will be made based on a statement issued by AG.
- The premiums payable for each plan participant will be due from the first day of the month of their enrolment until the last day of the month when the enrolment is terminated.

When does my coverage start and end?

Unless otherwise stipulated in the policy, coverage will be provided for a period of one year, effective as of the inception date. At the end of the policy year, the coverage will be tacitly renewed on a year-to-year basis.

For the staff member, enrolment will be terminated on the day s/he ceases to work for the employer following the termination or suspension of his/her employment contract (for example, due to dismissal, a career break, a sabbatical), participation in an unemployment scheme with company supplement, retirement, or upon reaching the age of 67 at the latest.

How can I cancel the policy?

Both the employer and AG may cancel the policy by giving at least three months' notice prior to the end of the policy year. Any such cancellation must be made by bailiff's writ, by registered mail or by delivery of a cancellation letter against acknowledgement of receipt.

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