

Disability insurance

Information document on the insurance product



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Product: elipsLife Disability insurance (AOV) for companies

This information document provides a summary of this insurance. The general terms and conditions and other documents you receive before taking out the insurance contain the full information. You will receive the general terms and conditions from your advisor.

What kind of insurance is this?

With elipsLife disability insurance you, as a company, are assured of an income in the event of incapacity for work among a group of employees.



What is insured?

- ✓ The elipsLife disability insurance (AOV) for companies is an insurance policy that covers the financial consequences of invalidity for a group of employees due to illness or accident.
- ✓ The loss is adjusted based on the loss of income due to the employee's incapacity for work. This is the maximum insured amount. The insured amount is a percentage of the income.
- ✓ The amount of the benefit depends on your employee's invalidity percentage and the amount that you have insured.
- ✓ An employee is incapacitated for work if he or she is at least 35% unfit for work due to illness or an accident.
- ✓ We assess the degree of incapacity for work based on the insured occupation.
- ✓ The employee receives a benefit if he or she is at least 35% incapacitated for work.
- ✓ The waiting period is agreed at the start of the insurance. The waiting period is the time when the employee does not receive any benefit while already ill or incapacitated for work. The length of the waiting period affects the premium; a waiting period longer than three months results in a lower premium.
- ✓ You can opt to have the benefit indexed.
- ✓ Reintegration costs are reimbursed in full or in part if they have been approved in advance in writing by the insurer.



What is not insured?

- X We do not pay out in all cases. Given below are the main reasons why we do not pay or do not pay in full:
- X If we have been given incorrect information or if fraud is involved.
- X If we are adversely affected by the failure of the employee (or former employee) to comply with the obligations under this insurance.



Are there cover restrictions?

- ! The insurer assesses the degree of incapacity for work based on the advice given by the insurer's medical adviser.
- ! Income during invalidity may be deducted from the benefit.
- ! There is no cover if the insured party ceases to carry out the agreed work or if the work changes resulting in a change of risk. The insured person must inform the insurer of this.



Where am I covered?

- ✓ The group of employees is insured against invalidity worldwide. If an insured employee works outside the Netherlands, the cover depends on the travel advice issued by the National Government. The cover and/or premium can in that case be adjusted according to the country or region concerned.



What are my obligations?

You are obliged, prior to taking out the insurance, to provide us with all facts that are of importance to us. This obligation to provide information does not relate to facts in respect of which questions may not be legally asked.

Obligations of the insured person

In the event of sickness or invalidity, the employee must seek medical treatment from a physician as soon as possible. The employee (or former employee) must do everything possible to promote their recovery. They must not do anything that will delay or prevent their recovery. The employee must provide us with information about their incapacity for work that is of importance to us.



When and how do I pay?

The premium is paid annually. Payment in instalments is possible with a surcharge. The premium must be paid within thirty days of the invoice being sent. If the premium is not paid after a reminder and a final payment deadline, the cover lapses.



When does the cover start and end?

The cover starts on the effective date of the insurance contract. The insured party must at that time be fully fit for work and be carrying out the agreed work. The standard duration of the insurance contract is three years. This agreement will be automatically and tacitly renewed for three calendar years. The cover ends on the agreed end date, the retirement date, if you stop working in the insured occupation, in the event of your death or on termination of the insurance contract.



How do I cancel my contract?

You can cancel the insurance at the end of the contract period. Please inform us at least two months before the end of the contract.