

WGA Internal Risk bearing insurance

Information document on the insurance product



Company: Elips Life AG | Address: Capellalaan 65 | 2132 JL Hoofddorp

Product: elipsLife WGA internal risk bearing insurance

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. Please visit www.elipslife.com for the general terms and conditions.

What kind of insurance is this?

With a WGA (shortfall under the Return to Work (Partially Disabled Persons) Regulations) risk bearing insurance policy from elipsLife a company insures the financial obligations of WGA payments. Only companies that have opted to be internal risk-bearers for the WGA can take out this insurance.



What is insured?

- ✓ The WGA Internal Risk bearing from elipsLife insures the financial obligations of WGA payments, for employers who are internal risk carrier for the WGA.
- ✓ If an employee is incapacitated for work and entitled to a WGA benefit, we pay this WGA benefit with the accompanying social security contributions to the UWV Employment Insurance Agency.
- ✓ The benefit starts after the UWV's decision. The minimum waiting time is 104 weeks.
- ✓ The UWV determines the amount of the benefit. The insurer pays out on the basis of the UWV decision and the corresponding social insurance contributions.



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 policyholder (or former employee) to comply with the UWV's obligations and the obligations under this insurance.
- X If the UWV decides not to pay out.



Are there cover restrictions?

- ! The first day on which the employee becomes ill must be after the effective date of the insurance contract and after the employee's date of commencement of employment.
- ! We follow the UWV's decision on the degree of invalidity.
- ! We never pay out more than the amount you owe to the UWV.
- ! The insurance pays out the WGA benefit for a maximum of ten years. After ten years, the UWV takes over the benefit.



Where am I covered?

- ✓ The insurance provides worldwide cover. If an 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 have an absence and reintegration policy. There is also a loss limitation obligation. All information necessary for the implementation of this insurance must be made available to us. You are obliged to report a sick employee to us after 42 weeks.

Obligations of the insured person

The employee (or former employee) must cooperate in their recovery. All information necessary for the implementation of this insurance must be made available to us. This includes income details and changes in the degree of invalidity.



When and how do I pay?

The premium is paid annually. 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 guarantee is withdrawn and the cover lapses.



When does the cover start and end?

The cover starts on the effective date of the insurance contract. Your employees who are compulsorily insured for incapacity for work under the Work and Income (Capacity for Work) Act (WIA) are also insured with WGA ERD. 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, 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.