General Conditions MKB-excedentverzekering

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Introduction

Article 1. Definitions

In these terms and conditions and the insurance contract, the following terms have the stated meaning:

1.1 We / us / our
The insurer: Elips Life AG from Ruggell in Liechtenstein. The Dutch branch office is located in Hoofddorp.

1.2 You / your
The policyholder: the legal entity with which we have concluded the insurance contract and that is the participant's employer.

1.3 Participant
The employee whom you employ and who does the work that they have agreed with you in a contract. A participant:
a. is obliged to be insured under the Work and Income (Capacity for Work) Act (WIA); and
b. has entered into a pension agreement with you. A top-up pension is covered by that pension agreement; and
c. is the insured person.

1.4 Beneficiary
The person for whom the benefit is intended. The participant is the beneficiary.

1.5 WIA
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
When the UWV has determined that a participant is unable, or not fully able, under the WIA to perform work due to illness or another problem.

1.8 Long-term incapacity for work
A participant is incapacitated for work in the long term if:
a. the waiting period is over; and
b. the UWV has declared the participant at least 35% incapacitated for work under the WIA; and
c. the participant actually receives a benefit under the WIA on this basis.

1.9 First day of illness
The first working day on which the participant does not work due to illness or another problem. 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 the first day of the waiting period. The UWV specifies the first day of illness in the WIA award decision.

1.10 Waiting period
The waiting period starts on the first day of illness. If the insured person is fully fit for work for a continuous period of four weeks or more during the waiting period, and then becomes incapacitated again, the waiting period starts over. The waiting period is at least 104 weeks and the same as that for the WIA.
a. If the waiting period for the WIA is shorter, we will no longer pay the benefit.
b. If the waiting period for the WIA is longer, we will only pay from the date on which the WIA benefit starts.

1.11 Incapacity interest
The right to a benefit if a participant becomes incapacitated for work in the long term. This right arises from your pension scheme. This right is described in the insurance contract and these terms and conditions.

1.12 Maximum insurable amount

We insure a maximum amount for each participant. This maximum is the sum of all insured amounts for each participant, in all insurance contracts between you and us. You will find this amount in your insurance contract.

1.13 Statement

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

1.14 Employee

We use the definition of 'employee' stipulated in Section 8 of the WIA. The employee must be insured for the WIA.

1.15 Insurance contract

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

1.16 Administration agreement

An insurance contract between you and an insurer to which the Pensions Act [Pensioenwet] applies. The purpose of this agreement is to administer the pension agreement that you have concluded with your employee(s). This is defined in Section 1 of the Pensions Act. In these terms and conditions, we use the term 'insurance contract' for the administration agreement.

1.17 Dormant employment

The situation in which a participant, after two years of illness, is officially still employed but no longer receives a salary and performs no work, even though the employment contract formally still exists.

1.18 Service provider

An expert case manager whom we have approved or case management performed by elipsLife itself.

1.19 WIA wage limit

Maximum annual WIA benefit basis The maximum daily wage under the WIA multiplied by 261. We work on the statutory WIA wage limit that applies on 1 January of the year used to determine the insured salary.

1.20 WIA benefit

A benefit under the Work and Income (Capacity for Work) Act (WIA). The first WIA day is the first day of entitlement to WIA benefits.

The WIA consists of:

a. the Return to Work (Partially Disabled Persons) Regulations [Regeling werkhervatting gedeeltelijk arbeidsgeschikten] (WGA) as referred to in the WIA;
b. the Fully Disabled Persons Income Scheme [Regeling inkomensvoorziening volledig arbeidsongeschikten] (IVA) as referred to in the WIA.

1.21 Insured salary

You will find the description of the insured salary in the insurance contract and the pension regulations. We use the insured salary to calculate the amount of a benefit.

1.22 Income

We work on the basis of income as defined in the General Income Decree for Social Security Laws [Algemeen inkomensbesluit socialezekerheidswetten].

1.23 Qualifying income

We use the qualifying income to check that the income during incapacity, added to the benefit from the insurance, does not result in a higher income than before incapacity. The qualifying income is the insured salary. If a benefit is indexed, the qualifying income increases every year on 1 January. The insurance contract and the pension regulations specify whether indexation applies and, if so, the associated indexation rate.

1.24 Theoretical degree of incapacity

The extent to which the UWV assesses a participant as being incapacitated for work based on the positions that the participant can theoretically hold and with which they can earn the most income. To determine the degree of incapacity for work, a comparison is then made between the salary the participant earned prior to their illness and the salary of the middle of the three theoretical positions with the highest salary. The difference between these is the degree of incapacity for work.

1.25 Practical degree of incapacity

The extent to which the UWV assesses a participant as being incapacitated for work based on the actual income that someone earns. The UWV calculates this percentage by comparing the actual income with the salary that the participant earned prior to their illness. The formula reads:
IFW%=(((WIA daily wage×21.75) −/- monthly income)\(WIA daily wage×21.75))×100%.

Article 2. General

2.1 Purpose of the insurance

A participant receives a benefit if they become incapacitated for work in the long term.
If a participant loses income due to incapacity for work, they will receive a benefit to supplement their income.

2.2 Our agreements

We make all our agreements in writing.
We will send you two different documents: the insurance contract and these general terms and conditions. These documents contain all the agreements we make with you about your insurance policies.

Order of importance
The insurance contract takes precedence over the general terms and conditions. If the insurance contract and these general terms and conditions contradict each other, the provisions of the insurance contract will apply.

2.3 Changes to the pension commitment

Let us know if anything changes in the pension commitment.
The pension commitment is the basis for the insurance contract and the pension regulations. We assume that the pension commitment and the pension regulations will not change. However, if something changes and we believe this has consequences for the insurance contract, we will discuss the terms and conditions with you again. 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 Assigning your rights

The participant cannot commute the rights under the insurance contract or assign them to another person.
This means that the participant cannot:
a. commute these rights;
b. borrow money on these rights;
c. alienate these rights;
d. relinquish these rights; or
e. use them as security.

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, each participant receives their Pension 1-2-3;
b. every year, each participant receives an occupational invalidity pension statement;
c. if a participant no longer participates, they receive a termination letter;
d. if a participant receives a pension benefit, they receive a statement of the pension benefits to which they are entitled.

Acceptance and cover

Article 3. Beginning and end 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.

The insurance begins on the start date and ends on the end date. We will make a proposal to renew your insurance no later than two months before the end date,unless we give notice to terminate your insurance without making a renewal proposal. After the first contract term, you can give notice of termination of the insurance on any day by letter or email subject to a one-month notice period, unless we have agreed a new contract term with you on renewal.
If we have not given you a proposal two months before the end date or given notice to terminate your insurance, we will extend your current insurance by twelve months. After this extension, you can give notice of termination of the insurance on any day by letter or email subject to a one-month notice period.

3.2 Terminating the insurance contract

The insurance contract can be terminated up to two months before the end date

For example, if your insurance contract runs up to and including 31 December, you may give notice to terminate up to and including 31 October. Send us a letter or email for this purpose. The insurance will then stop after the end date.
The reverse also applies. We are also allowed to give notice to terminate the insurance up to two months in advance by letter or email.
In exceptional circumstances, either of us is allowed to terminate the insurance contract with immediate effect.
By this we mean if either of us is put into liquidation or applies for a moratorium on the payment of debts. If any of these circumstances happen to us, we will inform you as soon as possible. If any of these circumstances happen to you, notify us as soon as possible. We will inform you and the participants about the consequences.

Article 4. Offer and acceptance of incapacity risks

4.1 Notification and acceptance of participants

You must notify us of all participants within two months.

You must give us notice of them within two months of:
a. the start of this insurance;
b. the employee becoming eligible to participate.

Consequences of late registration

If you register new participants late, we cannot send them a 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 because you failed to give us notice of the new employee on time, we will hold you responsible for any fine and/or the costs. We will charge you for these costs.

We automatically accept all 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 the maximum amount.

You cannot insure the participants for an amount exceeding the maximum amount. The maximum amount is specified in your insurance contract.

If you fail to register employees and we pay, 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. In this case, you must repay those payments and all associated costs to us.

4.2 Medical guarantees for people who change their mind

A person who has changed their mind and an increase in the insured amount require medical data.

A person who has changed their mind is someone who initially did not wish to be insured for incapacity for work, but now wants to be insured. A participant may also wish to be insured for a higher amount. We may request a health declaration or an examination by a specialist in internal medicine in both cases. This is explained in the document 'Medical guarantees', which can be obtained from the 'Downloads' section of our website. We may also have an additional examination performed and 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.

4.3 Increasing participants' income

We automatically accept an increase in participants' income

We accept the increase to the level of the maximum insurable amount.

We do not automatically 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.
Changes to the income of an incapacitated participant who is in the waiting period are assessed when the claim is processed.

4.4 Expansion due to merger or takeover

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

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

4.5 Risks not covered by the insurance

No cover for risks not coming under the scope of this insurance contract

If we have received a premium from you for risks that are not covered by the insurance or by the terms and conditions, or for participants whom we did not wish to accept, neither you nor the participants can claim any payment from this insurance for this purpose or demand that we still insure these risks. We will refund the excess premium that you have paid for these participants.

4.6 Registering participants who are incapacitated for work

We accept incapacitated participants under additional conditions

We work on the terms and conditions of the 'Agreement on cover for occupational invalidity pension and the waiver of premiums in pension schemes' [Convenant over dekking van arbeidsongeschiktheidspensioen en premievrijstelling in pensioenregelingen]. You can find this document at www.elipslife.com/nl/nld/downloads. Among other things it states that we do not accept new participants who are already incapacitated for work or in their waiting period on the commencement date of the insurance. If anything changes in this agreement, the change will immediately apply to you and us.

4.7 Anti-abuse provision

If the insurance is misused, no benefit will be paid.

We can refuse to pay a benefit (fully or partially, permanently or temporarily) if the participant ceases or partially ceases working within six months of the start of their participation. This applies if the illness or other problem was foreseeable at the start of the participation. This refusal depends on the findings of any examination we initiate into the participant's health on their admission to the scheme.

Participating in an examination

The participant must cooperate in this examination in order to qualify for a benefit. Our medical adviser will be asked to assess whether the long-term occupational invalidity is the result of the participant's health at the time of their admission to the scheme. If that is the case, no benefits or only limited benefits will be paid.

Shortened period

The six-month period will be reduced by the period during which the participant had comparable incapacity cover immediately before the start of their participation.

Article 5. Beginning and end of the 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 if the participant:
a. is incapacitated for work; and
b. performs the work that you have agreed with them.

Incapacity for work due to an existing illness or other problem is not covered.
If a participant becomes incapacitated for work due to a cause that already existed in the four weeks before the insurance contract was concluded, this will not be covered.

If acceptance is not automatic because someone has changed their mind or a registration is late, the insurance applies only after the medical information has been provided.
We will notify you in a letter or email when the insurance commences. We will therefore let you know under which conditions we have accepted the insurance.

5.2 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 insurance contract.

A 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 has a dormant employment status;
d. the participant reaches their retirement age or retires early;
e. the participant performs work that, compared to the start of the scheme, is not usual for your organisation.

5.3 Paid and unpaid leave

A period of leave can have consequences for the insurance.
Short-term leave paid by you and the statutory leave arrangements do not affect cover. For participants on long-term leave, whether paid or unpaid, maximum cover is for 18 months.

Note: if a participant falls ill during long-term leave, the first day of illness is deemed to be the first day after the end of the leave. The premium must continue to be paid during the leave.

Article 6. Duty of disclosure and consequences

6.1 Duty of disclosure

You and the participant must provide us with all the information we need and immediately send us all relevant information and documents on our request.
We will let you know which information and documents we need to enter into and perform the insurance contract properly. The information that you or the participant send us must be complete, accurate, not misleading, and truthful at that point in time. This applies at the beginning and during the performance of the insurance contract.

We base this insurance on the information you provide to us or that we receive from a participant.
For this reason, you and the participant are obliged, before taking out the insurance (and during its term), to provide us with all the information that you and the participant know is important for the insurance terms and conditions and cover, and which you and the participant believe, could know, or should realise is important for our decision whether or not to conclude the insurance contract or to cover certain risks during its term.

Consequences of not providing all information
If we discover that you have not provided us with all the information, we will notify you within two months of discovering this. We will send you a letter informing you which information you have not shared with us and the consequences that this has for your insurance.

If you deliberately mislead us with incorrect or incomplete information, we can terminate the insurance with immediate effect.
We will do this if we would not have entered into the insurance contract had we received all the information, or the correct information, from you. We will decide whether we are going to do this within two months of discovering that you did not provide us with all, or the correct, information.

6.2 Payment if all relevant information has not been provided

If you or the participant have failed to comply with the obligation to provide information, this will have consequences for the payment.
If a participant becomes incapacitated for work and it transpires that we have not received all relevant information, the following provisions will apply:
a. we will pay the benefit with no adjustments. We will do this if the incorrect or incomplete information is not important for the assessment of the risk that has occurred;
b. we will pay the benefit if the conditions that we would have imposed had we received the correct and/or complete information are met;
c. we will reduce the benefit proportionally. We will do this if we would have agreed a higher premium had we received the correct and/or complete information;
d. we will not pay. We will do this if we would not have concluded an insurance contract with you had we received all the correct and/or complete information or if you or the insured person deliberately did not provide us with all the correct and/or complete information.

6.3 Fraud

Consequences of fraud
We work on the basis of trust. However, we do closely monitor possible fraud cases.
Fraud occurs if you or a participant intentionally misleads or attempts to mislead us. As committing fraud leads to financial loss, it is in your and our interest to tackle fraud.
If fraud is suspected, we will start an investigation. We will comply with applicable laws and regulations for this purpose.

If fraud is established, there are consequences. These consequences can include us:
a. not paying a benefit or recovering paid benefit(s);
b. charging the cost of investigating the established fraud;
c. terminating the insurance policy or policies;
d. terminating the contract(s);
e. recording the personal data in our internal incidents register;
f. having the personal data entered in Stichting CIS's External Reference Register (ERR);
g. reporting the suspected fraud to the police.

Information about the Financial Institutions Incidents Warning System Protocol (FIIWSP) can be found on Stichting CIS's website: www.stichtingcis.nl.

Article 7. Statements and information

You must send us a list within two months in the following situations:
a. at the start of the contract;
b. on 1 January of each year the contract is in force;
c. at the start of a new participant's employment;
d. at the end of a participant's employment;
e. if a change in a participant's data occurs that is relevant to the insurance, for example in case of death.
We may increase the premium by 5% if you submit the annual statement after 1 March

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 or worsens due to one of the causes referred to below, it does not matter whether this is an indirect or direct consequence. The 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. a nuclear reaction, regardless of how it originates;
d. civil unrest. Civil unrest means:
    1. an armed conflict, namely 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 includes armed action by a UN peacekeeping force;
    2. civil war, namely 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. an uprising, namely organised violent resistance within a state directed against the public authorities;
    4. domestic civil unrest, namely more or less organised violent actions which occur at various places within a state;
    5. rioting, namely a more or less organised, local, violent movement directed against the public authorities;
    6. rebellion, namely a more or less organised, violent movement of members of some armed power, directed at the governing authorities.

8.2 Not excluded

An incapacitated participant will receive a benefit if the incapacity for work is the result of:

a. civil unrest in an area outside the Netherlands. However, this applies only if the participant travelled across or through that area before the situations specified in Article 8.1d arose, or is staying in that area in order to carry out their 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;
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 that 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 and Decrees [Staatsblad] 1979-225), as well as a nuclear installation on board a vessel.

Article 9. Failure to comply with obligations

Consequences of failing to fulfil your obligations under this insurance contract

If you fail to fulfil your obligations, or you do so late or only partially, and that is to our disadvantage, we may choose to hold you liable for the damage. We will recover all or part of the benefit from you.

Consequences if the participant fails to fulfil the obligations under this insurance contract

If a participant fails to fulfil the obligations, or does so late or only partially, and that is to our disadvantage, we may choose to suspend, not to pay or only to pay a partial benefit.

Implementation of the insurance

Article 10. Reporting incapacity for work

You must report any loss that may lead to incapacity for work to us as soon as possible
but no later than 42 weeks after the first day of illness. Use the 'Report form for employees who are incapacitated for work' for this purpose. You can request this form by emailing claims.nl@elipslife.com.
If the insurance is not placed directly with us, report the incapacity for work to your insurance administrator.

Consequences of late reporting
Late reporting can have financial consequences for you. If the late reporting prejudices us, we may choose to hold you liable for the loss. We will recover all or part of the benefit from you.

Article 11. Benefit in case of incapacity for work

11.1 Purpose of the insurance

A participant receives a benefit if they become incapacitated for work.
If a participant loses income due to incapacity for work, they will receive a benefit to supplement their income. That is the purpose of this insurance. This insurance will only pay if the participant is still at least 35% incapacitated, according to the UWV, after the waiting period.

Our benefit always depends on:
• the insured salary on the relevant reference date; and
• our terms and conditions as they applied on the participant's original first day of the waiting period. Legislative or regulatory amendments do not result in an increase or extension of the benefit(s).

11.2 Start of the benefit

The entitlement to SME top-up pension starts after the end of the waiting period.
The entitlement to payment of an SME top-up pension arises on the first day on which the participant receives a WIA benefit, unless this is an early IVA benefit. In case of an early IVA benefit, our benefit starts no earlier than 104 weeks after the first day of illness.

Ensure that we receive a copy of the award decision
Ensure that we receive a copy of the UWV's decision as soon as possible. Based on the decision, we assess whether a participant is entitled to an SME top-up pension. We cannot assess and grant that entitlement based solely on an advance decision of the UWV.

11.3 SME top-up pension benefit amount

If the participant is entitled to a WGA benefit, we calculate the SME top-up pension on an annual basis using this formula:

10% x A x B + 80% x A x (C-B)

A: Benefit rate
B: The insured salary is capped at the WIA wage limit.
C: Insured salary

Benefit rate
The degree of incapacity for work determines the benefit rate. This table shows which benefit rate applies in relation to the degree of incapacity for work.

Degree of incapacity for work determined by het UWV	Benefit rate of the insured SME top-up pension
Less than 35%	0%
35 tot 45%	40%
45 tot 55%	50%
55 tot 65%	60%
65 tot 80%	72,5%
80 tot en met 100%	100%

If the participant is entitled to an IVA benefit, we calculate the SME top-up pension on an annual basis using this formula:

5% x B + 80% x (C-B)

B: The insured salary is capped at the WIA wage limit.
C: Insured salary

11.4 Indexation of the benefit

The benefit can be increased annually.
If we agree that with you, we will increase the benefit in January each year. We call this increase indexation. The indexation rate is agreed at the start of the insurance. The insurance contract and the pension regulations state whether we increase the benefit and, if so, by which percentage.

11.5 Change in incapacity for work

We will adjust the SME top-up pension if there is a change in the degree of incapacity.
We work on the degree of incapacity that the UWV has determined. We adjust the SME top-up pension from the date of the change. If the practical degree of incapacity is lower than the theoretical degree of incapacity, we pay in accordance with the lower percentage.

11.6 Benefit in case of income

If an incapacitated participant has income,
we take that income during the incapacity for work into account like the UWV. The UWV may determine a lower degree of incapacity if the income changes. We follow the degree of incapacity that the UWV applies. This means that we reduce the benefit to the same extent.
We will pay in accordance with the percentages from the table in Article 11.3 but based on the adjusted degree of incapacity.

The participant must provide all information about their income if we request it.
We consult the UWV's Status of Incapacity Benefit (SIB) to assess income data. We may also request a participant to provide a copy of their income tax return. The participant must then send this to us.

11.7 Measure taken by the UWV

A participant will receive a smaller or no SME top-up pension in the case of any measure.
The UWV can impose a measure on a participant under the WIA or the Social Security Acts (Measures) Decree [Maatregelenbesluit socialezekerheidswetten]. If a measure is imposed, the participant will receive no, or a partial, WIA benefit. This would be the case, for example, if the participant fails to comply with their reintegration obligations. We use the duration and extent of the measure imposed by the UWV as a basis. We also adjust the SME top-up pension benefit accordingly.

You or the participant must notify us of the measure.
If a measure has been imposed on a participant, you or they must notify us accordingly. You or the participant must do this within one week of the UWV imposing the measure.

11.8 Waiver of premiums in case of incapacity for work

A participant receives a waiver of premium payments after the SME top-up pension starts.

If a participant receives a benefit under this insurance, they need not pay any premium on the portion of the SME top-up pension that they receive.

11.9 End of the benefit payment

Payment of an SME top-up pension will stop on:

a. on the day on which the entitlement to the WIA benefit stops;
b. the date on which a measure is imposed on the participant under the WIA or the Social Security Acts (Measures) Decree. We also take account of the duration and extent of the measure;
c. the day after the agreed end date of the benefit payment to the participant. This end date is stipulated in the insurance contract and the pension regulations;
d. the date on which the participant dies. However, a final benefit payment will still follow. The amount of the final benefit is the amount of one monthly benefit as applicable on the date of death.

11.10 No entitlement to the benefit

The participant is not entitled to a benefit if:

a. the first day of illness falls before the date on which this insurance became applicable to the participant. We will take Articles 5.1 and 5.2 of the general terms and conditions into account for this purpose;
b. you have not paid all the premiums for the insurance when the SME top-up pension commences;
c. a participant is subject to a waiting period and fails to comply with their obligations (in relation to reintegration or otherwise). In that case, the participant will not be entitled to a salary in accordance with the Dutch Civil Code. The participant has these obligations under:
    1. the Dutch Civil Code [Burgerlijk Wetboek]
    2. the Eligibility for Permanent Incapacity Benefit (Restrictions) Act [de Wet verbetering Poortwachter]
    3. the Work and Income (Capacity for Work) Act [de Wet Werk en Inkomen naar Arbeidsvermogen] (WIA)
    4. the Sickness Benefit Act [de Ziektewet]
d. the participant ceased to be employed before the end of the waiting period for the WIA and, as a result, is not entitled to an unemployment benefit (WW) benefit;
e. the grounds for exclusion under the WIA apply.

11.11 Maximum benefit

We supplement the income until no more than the qualifying income.

A participant has their missed income supplemented to no more than the qualifying income. Our calculation is based on the entire income. In some cases we ask for a copy of their income tax return. The participant must then give this to us.

Article 12. Obligations in case of incapacity for work

12.1 Your and the participant's obligations

These are your and the participants' obligations:

a. report the illness or other problem to us within 42 weeks;
b. cooperate in order to facilitate the recovery and/or the reintegration of the incapacitated participant, for example, by adapting or changing the work activities. Do not do anything that hinders the recovery or reintegration;
c. ensure that the UWV and/or service provider assists incapacitated participants during reintegration;
d. comply with the obligations laid down in the Health and Safety at Work Act [Arbowet], the Eligibility for Permanent Incapacity Benefit (Restrictions) Act, the Dutch Civil Code, the Sickness Benefits Act and the WIA.

12.2 Your obligations

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

a. let us know if anything changes in the incapacitated participant's situation, for example, if the participant's obligations under the WIA change. Send us all documents related to this.
b. let us know if the incapacitated participant recovers. It does not matter whether they have made a full or partial recovery. Also let us know if the participant starts fully or partially working again;
c. 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 their recovery and share information.

The participant must do their utmost to recover as quickly as possible and share relevant information. Everything the participant does must be focused on starting work again as soon as possible. They must therefore do nothing that hinders their recovery or reintegration. If we ask them, the participant must also do the following:

a. the participant must seek treatment as soon as possible from a qualified doctor and be supported by a service provider;
b. the participant must cooperate if given the opportunity to reduce their 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 they receive from the UWV. The participant must give us permission to share that information with the experts we choose. The participant must also give us the authorisations we need;
d. the participant must send us a payroll tax statement. Alternatively, we may pay the policyholder. The participant then authorises us to pay the pension instalments to the policyholder;
e. the participant must inform us immediately if they recover. It does not matter whether they have made a full or partial recovery. The participant must also inform us immediately if they fully or partially resume work;
f. the participant must inform us immediately if they start working longer or shorter hours;
g. the participant must inform us of any changes to their home address and/or their bank account number.

12.4 Failure to fulfil obligations in case of incapacity for work

If you and/or the participant fail to fulfil the obligations, this has consequences for the benefit payment.

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

Article 13. Payment of the incapacity interest

13.1 Payment of benefits

We will 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 benefit conditions.

13.2 Paying the participant

We will pay the benefit directly to the incapacitated participant.

We deduct the statutory levies and premiums from the benefit. The incapacitated participant 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 participant must repay this as soon as possible, including 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 the benefit to a bank account in the Netherlands.

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 relating to establishing the identity of the beneficiary, to tax rules, other legislation or legal enforceability. The costs of foreign transfers and additional administrative acts are payable by the beneficiary.

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 reimburse part of the reintegration costs.
If you have a suggestion that could help the recovery of the incapacitated participant and there are costs related to this, request our permission for this in advance. We will then be able to decide to reimburse those costs in full or partially. We will send you a written confirmation of our permission. These costs are not part of 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 will not pay if you can also get a benefit from a different contract or provision.
We will not pay if the loss is also insured under a different insurance contract or other provision, and you are entitled to a benefit from that other contract or provision. Nor do we pay if you can receive a benefit as though this insurance contract had not existed. The start date of that other contract or provision is irrelevant.

Article 16. Recourse

16.1 Incapacity for work caused by another party

You and the participant must recover the loss if another party is liable.
If a participant's incapacity for work has been caused by another party, and that other party is liable for the loss, recover the loss from this other liable party and inform us as soon as possible. You and the participant must update us on any developments. If the other party reimburses the loss, let us know immediately. If you do not recover the loss yourself, you and the participant must 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 compensates you for all or part of your loss and expenses, you must repay all or part of the benefit to us.

Article 17. Payment of benefits after termination of the insurance contract (run-off cover)

17.1 Incapacity for work when the insurance contract is terminated

Incapacitated participants will continue to be insured if this insurance contract stops.
If the participant's first day of illness is within the contract period, the participant remains insured and the insurance contract with these terms and conditions continues to apply to them.

17.2 Payment of benefits after termination of the insurance contract

The payment of benefits after the insurance contract has been terminated is subject to the same rules.
a. these benefits are no longer subject to any changes in the WIA. We act on the basis of the WIA that applies when the insurance contract ends;
b. the obligations in these terms and conditions continue to apply to incapacitated participants who receive a benefit;
c. we do take changes in the benefit rate of an occupational invalidity pension into account. It does not matter whether it increases or decreases.

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

18.2 Adjusting the premium because of changes in the participants

Changes in the participants must be communicated as soon as possible.

These changes affect your premium. You can read more about your obligations to send information in Article 7. We use this information to calculate whether your premium needs to be adjusted. At the end of a calendar year, we set off the differences against the premium you have already paid. You will either receive a refund or need to pay in.

18.3 Adjusting the premium because of group changes

We can agree that the premium will be adjusted only because of group changes.

The previous article will then not apply to you; this article 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:

a. the change applies to at least 5% of the participants; and
b. this 5% consists of at least five participants; and
c. the change commences at the same time for the whole group. Here we mean changes during the year that commence after 1 January and that have not been reported with the annual statement.

In the event 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 the premium for the part before it.

18.4 You pay no premium for participants who are fully or partially incapacitated for work

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

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 they are incapacitated for work. If the participant is partially incapacitated for work, you will not pay any premium on that part.

18.5 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.

As from two years before reaching the upper age limit agreed with you, you no longer have to pay premiums for an employee.

18.6 No risk

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

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

Article 19. Premium payments

19.1 Payment

You pay the premium on 1 January of each year.
You will receive an invoice from us during January. You pay in advance, i.e. for the following year. If we have agreed a monthly, quarterly or six-monthly payment date with you, this will be specified in the insurance contract. The payment period is within 30 days of the invoice date.

Your premium is based on the number of participants on the payment date.
If you have not submitted a statement by the time we send the invoice, we will proceed on the basis of the last statement you have submitted.

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, depending on the arrangements in the insurance contract, you will receive an invoice from us for this immediately or at the end of the year. 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. Outstanding differences in the premium are settled at the end of the year.

19.2 Non-payment or late payment

If you fail to pay or pay late, the cover expires.
This applies to payment of the premium and 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.

19.3 Incorrect settlements

We rectify incorrect settlements in the subsequent settlement.
This is what happens if a settlement is subsequently incorrect or incomplete.

Change in the risk

Article 20. Changes in the risk

20.1 Changes in your organisation

If your organisation changes drastically during the contract period, you must let us know.
We reserve the right to terminate the contract early, or to amend the terms and conditions and/or to adjust the premium if one of the following situations occurs:
a. more than 20% of your employees are seconded to a different company;
b. your organisation's legal structure changes;
c. your organisation is involved in a merger, restructuring, the acquisition of a business, division or a similar change;
d. the number of employees or your total wage and salary bill increases by 20% or more within one insurance year;
e. the policyholder changes or completely ceases the business activities;
f. the policyholder's business location is no longer in the Netherlands.

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 they are incapacitated for work. The conditions do not change for them.

Adjusting the insurance if there is war in the Netherlands
The insurance contract is adjusted as soon as the Dutch central bank [De Nederlandsche Bank] determines that the Netherlands is in a state of war. The benefits of this insurance are reduced by 10% in this situation. The Financial Transactions (Emergencies) Act [Noodwet financieel verkeer] can also impose measures on the insurer. After the end of the state of war, we will determine whether the reduction of benefits was necessary.

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, you will receive a letter from us 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

You are insured for incapacity for work to due to terrorism.
The 'terrorism cover' clauses schedule is attached to the insurance contract. We have re-insured loss due to terrorism with the Dutch Terrorism Risk Reinsurance Company [Nederlandse Herverzekeringsmaatschappij voor Terrorismeschaden 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. Miscellaneous

Currency
The monetary amounts in this insurance contract are in euros.

Governing law
Dutch law applies to the insurance contract.

Sanctions legislation
We provide no cover and pay no benefits if that would breach sanctions or other laws and regulations. At the start of insurance, we enquire about the ultimate beneficial owner (UBO). This is the owner, an interested party, or the person who controls the entity that is the policyholder. If the UBO appears on a national or international sanctions list, we may be prohibited from entering into or continuing an insurance contract. The insurance contract will be concluded only if a review shows that it is not prohibited by sanctions laws or regulations to provide financial services to the policyholder, the insured person(s) and other interested parties such as a UBO. The insurance contract will be terminated early if it transpires that insuring the policyholder, insured person(s) or other interested parties such as a UBO is a breach of sanctions or other laws and regulations. We review our relationships (and their UBOs) regularly, including when benefits are paid, to comply with sanctions and other laws and regulations. You are obliged to provide us with all the information we need to identify, verify and review the UBO. If we do not receive this information from you in time, we may terminate the insurance contract early.

Article 24. Personal data

24.1 Privacy

We treat all data relating to you and the participants as confidential.
We use these data to:
a. assess and accept potential and current policyholders and potential and current participants;
b. conclude and perform insurance contracts;
c. maintain our relationship with policyholders and current and potential participants;
d. make and receive payments;
e. prevent and combat fraud;
f. comply with the law;
g. make anonymised statistics.

Foundation Central Information System (CIS)
We can access and record personal data at Foundation Central Information System (www.stichtingcis.nl/en-us/).

Obligations of the insured person
The current or potential participant is entitled to:
a. request access to the personal data we process about the current or potential participant;
b. ask us to correct personal data if that is necessary;
c. object against the further processing of personal data or request that the processing be restricted;
d. request the removal of the personal data we process about the current or potential participant.

Code of Conduct for the Processing of Personal Data by Insurers [Gedragscode Verwerking Persoonsgegevens Verzekeraars] and our Privacy Statement.
We comply with the Code of Conduct for the Processing of Personal Data by Insurers and our Privacy Statement. The code of conduct has been drawn up by the Dutch Association of Insurers [Verbond van Verzekeraars]. You can obtain the full text of the code of conduct at www.verzekeraars.nl or 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. You can also download the code of conduct from our website www.elipslife.com, where you will also find our Privacy Statement.

24.2 Laws and regulations on the processing of personal data

You ensure that we can comply with all laws and regulations on the processing of personal data.
You should therefore only give us data that you may provide under those laws and regulations. This is your responsibility. If you nevertheless contravene these rules, we will not be liable.

24.3 Status of Incapacity Benefit (SIB)

As the pension administrator, we can request data from the UWV.
The UWV provides data to customers with the SIB product. The data relates to incapacity for work. As the pension administrator, we can request data about the participant's degree of incapacity for work and the accompanying benefit from the UWV.

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 will try to find 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 282
2130 AG Hoofddorp
Telephone +31 (0)20 75 59 800
Email: 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 well-founded, 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

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 or with the Kifid, or if the Kifid finds the complaint to be 'inadmissible'.