

Special Terms and Conditions PVI-V

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General

For insurance taken out through Elips Life AG

These special terms and conditions supplement the general terms and conditions of the mortality risk insurance. These conditions apply if:

- a. this is stated in your insurance contract;
- b. a waiver of premiums in case of incapacity for work is also insured.

These special terms and conditions take precedence over the general terms and conditions of the mortality risk insurance.

The insurance contract takes precedence over the special terms and conditions.

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.

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. An occupational disability pension and/or waiver of premiums in case of incapacity for work is/are part of this pension agreement; and
- c. is the insured person.

1.4 WIA

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

1.5 UWV

The Dutch Employee Insurance Agency [Uitvoeringsinstituut Werknemersverzekeringen].

1.6 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.

1.7 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 receives a benefit under the WIA on this basis.

1.8 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 also the first day of the waiting period. The UWV specifies the first day of illness in the WIA award decision.

1.9 Waiting period

The waiting period starts on the first day of illness.

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.

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 Theoretical degree of incapacity for work

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.

1.11 Practical degree of incapacity for work

The extent to which a participant is incapacitated for work based on the actual income that someone earns. The UWV or we calculate this percentage by comparing the actual income with the salary that the participant earned prior to their illness. The formula reads:

$$IFW\% = (((WIA \text{ daily wage} \times 21.75) - / - \text{monthly income}) / (WIA \text{ daily wage} \times 21.75)) \times 100\%$$

Article 2. General

2.1 Purpose of the insurance

A participant no longer has to pay premiums if they become incapacitated for work in the long term

If a participant loses income due to incapacity for work, they no longer have to pay premiums for the main insurance. That is the purpose of this insurance contract. This insurance grants a waiver of premiums if the participant is still at least 35% incapacitated for work after the waiting period, for the period during which they are incapacitated for work.

2.2 Acceptance of participants

We accept participants in accordance with the general terms and conditions

The rules for acceptance are set out in the general terms and conditions. Cover exists only if the participant on the date of acceptance of this insurance:

- a. is not incapacitated for work; and
- b. performs the work that you have agreed with them.

Incapacity for work due to an existing illness is not covered

If a participant becomes incapacitated for work and the first day of illness that led to incapacity for work is not within the insured contract period, this will not be covered unless and to the extent that Article 2.3 applies.

In case of acceptance after a medical examination, we may adjust the premium and conditions

We may do the following:

- a. increase the premium;
- b. exclude the causes of incapacity for work from cover;
- c. reduce the period of cover;
- d. refuse acceptance.

2.3 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 disability pension and the waiver of premiums in pension schemes' [Convenant over dekking van arbeidsongeschiktheidspensioen en premievrijstelling in pensioenregelingen]. You can find this document [here](#). Among other things, it states that we do not extend the waiver of premiums to new participants who are already incapacitated for work on the insurance start date. If anything changes in this agreement, the change will immediately apply to you and us.

2.4 Anti-abuse provision

If the insurance is misused, no benefit will be paid

We can refuse a waiver of premiums benefit (fully or partially, permanently or temporarily) if the participant ceases or partially ceases their work activities 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 disability 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 3. Waiver of premiums

Start of the waiver of premiums

We comply with the UWV's decision under the WIA. The entitlement to a waiver of premiums arises on the first day on which the participant receives a WIA benefit. The waiting period as referred to in Article 1.9 of these terms and conditions applies.

The waiver of premiums always depends on our terms and conditions as they applied on the participant's first day of illness.

Legislative or regulatory amendments do not result in an increase or extension of the waiver of premiums.

Communicate incapacitated employees to us using the report form

If you think that your employee is entitled to a waiver of premiums, notify us of this using the 'incapacitated employees' report form. You can request this form by emailing claims.nl@elipslife.com. Send the completed report form to us as soon as possible, but no later than 42 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 a waiver of premiums. We cannot assess and grant that entitlement based solely on an advance decision of the UWV. The waiver has retroactive effect to three years before the date on which we receive the award decision. This prescription does not apply if the main insurance policy falls under the Pensions Act [Pensioenwet].

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 4. Obligations in case of incapacity for work

4.1 Your and the participant's obligations

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

- a. 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 that hinders the recovery or reintegration.
- b. Ensure that the UWV and/or expert service provides support to incapacitated participants during reintegration.
- c. Comply with the obligations laid down in the Health and Safety at Work Act [Arbowet], the Eligibility for Permanent Incapacity Benefit (Restrictions) Act [Wet verbetering poortwachter], the Dutch Civil Code [Burgerlijk Wetboek], the Sickness Benefits Act [Ziektewet] and the WIA.
- d. Comply with our recommendations in relation to reintegration.

4.2 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 self-insurer, let us know immediately if the UWV imposes fines or other measures on you or the incapacitated participant.

4.3 Participant's obligations

The incapacitated participant must cooperate in their recovery

The participant must do their utmost to recover as quickly as possible. Everything they do 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 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.
- b. The participant must inform us immediately if they recover. It does not matter whether they have made a full or partial recovery. They must also inform us immediately if they fully or partially resume work.
- c. The participant must inform us immediately if they start working more or less.
- d. The participant must inform us of any changes to their home address.

Article 5. Extent of waiver

A participant may receive a waiver of premiums after the waiting period

If a participant has fulfilled all the conditions, they will receive a waiver of premiums after their waiting period (at least 104 weeks).

We use the percentages stipulated in the table for the purposes of calculation

This table shows the premium waiver percentage for each degree of incapacity for work.

Degree of incapacity for work as determined by the UWV Premium waiver percentage

Degree of incapacity for work as determined by the UWV	Premium waiver percentage
Less than 35%	0%
35%-45%	40%
45%-55%	50%
55%-65%	60%
65%-80%	72.5%
80-100%	100%

Article 6. Change in incapacity for work

We adjust the waiver in case of a change in the incapacity percentage

We work on the degree of incapacity that the UWV has determined. We adjust the waiver of premiums as from the date of the change. If the contract stops, the conditions of Article 11 apply.

Change in the degree of incapacity for work and cover

The insured cover can be increased, reduced or terminated because of a change in the degree of incapacity for work. The right to a waiver of premiums and the cover insured under it ends by the date specified in the insurance contract.

Leaving employment

If an insured person leaves their employment and a waiver of premiums has been granted, the insured cover can only still be reduced or terminated because of a change in the degree of incapacity for work.

Article 7. Benefit in case of income

Does an incapacitated participant have income?

We take income during incapacity for work into account like the UWV. If the practical degree of incapacity is lower than the theoretical degree of incapacity, we grant a waiver of premiums in accordance with the lower percentage. We then grant the waiver of premiums in accordance with the percentages in the table in Article 5 but based on the adjusted degree of incapacity for work.

The participant must provide us with all the information about their income

We consult the UWV's Status of Incapacity Benefit (SIB) to assess income data. We may also ask for a copy of the participant's income tax return. The participant must then send this to us.

Article 8. Increasing the insurance

The waiver of premiums does not apply to an increase of the insured amount

We work on the insured amount on the first day of illness for the waived premium.

An exception applies to the shortfall insurance under the Surviving Dependents Act [Algemene nabestaandenwet; Anw].

If the insured amount increases due to the statutory adjustment of the Anw amount, the waiver of premium also applies to this amount.

Article 9. Exclusions

9.1 Excluded

A participant who is incapacitated for work will not receive any waiver of premiums 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. during or as a result of participating in a foreign armed service;
- c. a nuclear reaction, irrespective of how this arises;
- d. civil unrest. The following situations are defined as civil unrest:
 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 means armed action by a United Nations 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 commotion, 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. mutiny, namely a more or less organised, violent movement of members of any armed force, directed against the authority under whom they have been placed.

9.2 Not excluded

An incapacitated participant will receive a waiver of premiums if their incapacity for work is due to:

- a. civil unrest in an area outside the Netherlands if the participant travels across or through that area before the situations mentioned in Article 9.1d arise or resides in that area for the purpose of practising their profession and cannot leave or avoid the area in time. The participant must then comply with the instructions of the Dutch or local authorities.
- 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 and Decrees [Staatsblad] 1979-225), as well as a nuclear installation on board a vessel.

Article 10. End of waiver of premiums

The participant does not receive any waiver or further waiver of premiums if:

- a. they die;
- b. the end date has been reached for the cover for which the waiver of premiums applies. The end date is specified in your insurance contract and/or pension regulations;
- c. the incapacity percentage does not entitle the participant to a waiver. We base this on the incapacity percentage determined by the UWV. The benefit rate is determined in accordance with the table in Article 5 or, in case of income, with the calculation in Article 7;
- d. you or the participant fails to comply with the obligations of Article 4.

Article 11. Waiver of premiums after termination of the insurance contract (runoff cover)

11.1 Incapacity for work when the insurance contract is terminated

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

This applies only to participants whose first day of illness is within the contract period. The waiver of premiums applies even after the insurance contract stops.

11.2 Waiver of premiums after termination of the insurance contract

A waiver of premiums after the insurance contract has stopped 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 insurance terms and conditions continue to apply to incapacitated participants who receive a waiver of premiums.
- c. If no incapacity percentage has yet been determined under the WIA when the insurance contract is terminated, the maximum is the incapacity percentage that is subsequently determined as the first based on the WIA.
- d. We take changes in the WIA benefit rate into account only if the percentage decreases or if the participant no longer receives a waiver of premiums.

Article 12. Miscellaneous

The general terms and conditions of the mortality risk insurance apply in all other cases.

The general terms and conditions are set out in the contract. They also apply to the insurance of the waiver of premiums in case of incapacity for work.