

# WIA foundation insurance

## Information document on the insurance product



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

Product: elipsLife WIA foundation insurance

This information document provides a summary of this insurance. The general and special terms and conditions and other documents you receive before taking out the insurance contain the full information. Please visit [www.elipslife.com](http://www.elipslife.com) for the general and special terms and conditions.

### What kind of insurance is this?

With elipsLife WIA foundation insurance a company insures the income of employees in the event of incapacity for work.



#### What is insured?

- ✓ The WIA foundation insurance of elipsLife partially insures employees against the financial consequences of incapacity for work.
- ✓ The pensionable salary is insured. The pensionable salary is usually 12 times the monthly salary plus once the holiday pay.
- ✓ The first day of incapacity for work is determined by the UWV. If an employee is incapacitated for work between 15% and 35%, the insurance will partially supplement their income.
- ✓ The benefit starts after the UWV's decision. The minimum waiting time is 104 weeks.
- ✓ The amount of the benefit is 20% of the insured pensionable salary.
- ✓ Reintegration costs are reimbursed in full or in part if they have been approved in advance in writing by us.



#### What is not insured?

- ✗ 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:
- ✗ If we have been given incorrect information or if fraud is involved.
- ✗ If we are adversely affected by the failure of the employee (or former employee) to comply with the UWV's obligations and the obligations under this insurance.



#### 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. Without a UWV decision, a medical adviser will determine the degree of incapacity.
- ! Incapacity for work below 15% or above 35% is not covered.



#### Where am I covered?

- ✓ The insurance offers 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?

All information necessary for the implementation of this insurance must be made available to us. Your policyholder is 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 cover lapses.



#### When does the cover start and end?

The cover starts on participation commencement date. Your employees who are compulsorily insured for incapacity for work under the WIA Act are registered within two months after the start of the insurance contract or, if later, within two months of the date of commencement of employment. The employee must at that time be fully fit for work and be carrying out the agreed work. 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.