

## Terms of insurance for continuing insurance

**These terms of insurance are effective from 1 January 2020 and replace the previous terms of 1 January 2016**

***The following is a translation of an original Danish document. The original Danish document is the governing document for all purposes, and in case of any discrepancy, the Danish wording will be applicable.***

### 1. Continuing insurance

(1) The terms of insurance apply to continuing insurance taken out with FG.

### 2. Contractual basis

(1) This agreement on continuing insurance contains the general provisions regarding the insured person ('the insured'), entry into and exit from the continuing insurance agreement and the scope of the insurance cover, etc.

(2) The insurance terms for continuing insurance apply irrespective of the terms which were applicable to the group life agreement that qualifies the insured to take out the continuing insurance.

However, the insurance cover, sums insured and age at which the policy expires which are applicable to the continuing insurance may not exceed those which were applicable to the group life agreement that qualifies the insured to take out the continuing insurance.

The insured may opt out of insurance cover and reduce both sums insured and age at which the policy expires subject to 30-days' notice, such notice to expire at the end of a quarter. Additional insurance cover may not be selected, sums insured may not be increased and age at which the policy expires may not be extended after the continuing insurance has been taken out.

(3) The continuing insurance may include the following insurance cover:

- a) Cover on the death of the insured, including children's lump sum, cf. clause 6
- b) Cover in the event of disability of the insured (disability lump sum), cf. clause 7
- c) Cover in the event of critical illness of the insured, cf. clause 2 (4)

(4) Critical illnesses are covered pursuant to FG's provisions regarding: '**Cover in the event of certain critical illnesses**'. If a lump sum has been paid out for critical illness, cover will continue, cf. clause 3 (b) of the provisions for 'Cover in the event of certain critical illnesses'.

(5) There is no right to waiver of premium in the event of loss of capacity to work.

### 3. Definitions

#### a) *The insured*

The person with whom FG has entered into an agreement on continuing insurance and whose life is insured under the continuing insurance.

#### b) *Policy period*

The policy runs from the date of commencement of the continuing insurance until exit from the continuing insurance agreement in accordance with the provisions of the agreement.

#### c) *Cohabitation/cohabitant*

Cohabitation comprises both cohabitation between persons of the same sex and cohabitation between persons of the opposite sex where there is no impediment to marriage.

#### d) *Marriage/spouse*

This also covers registered partnership/registered partner.

### 4. Date of commencement

(1) Continuing insurance with FG must be taken out no later than six (6) months after exit from the group life agreement that entitles the insured to take out continuing insurance. On expiry of this deadline, the right to take out continuing insurance with FG expires.

(2) From exit from the group life agreement until the continuing insurance becomes effective, cf. (5) and (6), the continuing insurance does not provide insurance cover.

(3) Taking out continuing insurance does not require provision of medical history.

(4) FG may require documentation stating under which group life agreement the insured was most recently covered.

(5) The insurance cover takes effect on the date on which FG receives the insured's written acceptance of the quote for continuing insurance, provided that FG is able to approve the continuing insurance without any reservation, unless a later commencement date has been agreed.

(6) If the continuing insurance is not taken out with insurance cover commencing immediately after expiry of the group life insurance, the continuing insurance will not take effect with insurance cover and payment of premium until three (3) months after FG has approved the continuing insurance.

(7) The continuing insurance expires on the date stated in the insurance notice. Moreover, the continuing insurance expires if the insured terminates the insurance in writing or if payment of premium is not made, cf. clause 10.

### 5. Exempted risk

(1) In the event of war, civil unrest, riots or other increase in risk of a similar nature on Danish soil, the insurance cover will be terminated. Based on a recommendation from the Danish Financial Supervisory Authority (Finanstilsynet), the minister responsible decides whether the event can be

considered to have occurred, and if so, the minister will also specify the dates when the increase of risk commenced and ended.

(2) Outside Danish territory, the continuing insurance does not cover disability or death caused by active participation in war, riots or similar situations.

#### **6. Payment on the death of the insured**

(1) The insurance sum on death is paid out if the insured passes away during the policy period, cf. clause 3 b.

(2) Unless otherwise specifically communicated to FG by the insured, the insurance sum on death will be paid out to the insured's "next of kin" in accordance with the rules in section 105 (a) of the Danish Insurance Contracts Act (forsikringsaftaleloven). 'Next of kin' includes the insured's spouse, a cohabitant who meets the requirements laid down under (3), children, and willed or legal heirs.

(3) The cohabitant must live with the insured at the same address, and 1) be expecting, have or have had a child with the insured, or 2) have lived together with the insured in a marriage-like partnership at the same address for the two years prior to death.

#### **7. Payment of disability lump sum**

(1) The disability sum is paid out if the insured's working ability is assessed to have been permanently reduced to a third or less due to illness or accident during the policy period. If the insured can increase his or her working ability to exceed the above-mentioned limit by means of medical treatment, retraining, rehabilitation or education, the conditions for payment are not met.

(2) The decrease in working capacity is assessed by FG taking into consideration the insured's health based on a medical evaluation. FG is entitled to obtain information from general practitioners who are treating or have treated the insured and to have the insured examined by a general practitioner chosen by FG.

(3) Payment includes the disability lump sum applicable on the date on which the insured's earning capacity was assessed to be permanently reduced to the extent described under (1).

(4) The right to receive the disability lump sum ceases upon the death of the insured, unless the insured has submitted a written request for payment to FG, and provided that the insured met the conditions described under (1) on the date of filing of the request.

(5) If the continuing insurance has expired, a written request for payment must be presented to FG no later than six (6) months after expiry of the policy period, cf. clause 3 (b). On expiry of this deadline, the right to payment of the disability lump sum for a disability that has not been reported will cease.

(6) Once the agreed disability lump sum has been paid out, the insured's right to further payment of disability lump sums will cease.

#### **8. Termination of the continuing insurance**

(1) The continuing insurance may be terminated by the insured at 30 days' notice, such notice to expire on the first day of any month. This termination is binding.

(2) FG may change the insurance conditions and rates with three (3) months' notice, such notice to expire on the last day of any calendar year.

(3) If changes are made to the terms of the insurance and to rates, causing higher premiums, the insured is entitled to terminate the continuing insurance at 30 days'

notice, provided that the termination takes place no later than 30 days after announcement of the change.

#### **9. Right of cancellation**

(1) There is a 30-day cooling-off period during which time the insured has the right to cancel the continuing insurance.

(2) The cooling-off period commences on the day on which the insured receives documentation of the continuing insurance in the form of an insurance notice showing cover, premium, etc., however, no earlier than the date on which the insured receives confirmation that the continuing insurance has been taken out.

(3) If the last date for exercising the right of cancellation is a public holiday, a Saturday, a Sunday, Danish Constitution Day, 24 December or 31 December, the cooling-off period expires on the following weekday.

(4) If the insured wishes to exercise his or her right to cancel, the insured must inform FG thereof in writing.

(5) If the insured has exercised his or her right to cancel, insurance events occurring between the date when the insurance was taken out and the date of cancellation are not covered by the continuing insurance.

#### **10. Payment and calculation of premium**

(1) The premium is fixed for one year at a time. The premium (tariff rate) is determined based on the insured's age and FG's rates reported to the Danish Financial Supervisory Authority.

(2) The premium falls due for prepayment each quarter. The premium and due date are stated in the insurance notice.

(3) If the first premium is paid later than 14 days after the due date, the continuing insurance will be terminated, and FG's responsibility will cease with effect from the commencement date.

(4) If a subsequent premium is paid later than 21 days after the due date, FG will send a reminder. The reminder states that the continuing insurance will be terminated if the premium is not paid within the time limit stipulated in the reminder.

(5) The premium can only be paid via the Danish payment service provider Betalingsservice. If the premium has not been paid at the due date, the above rules apply such that FG will send a demand note for the first premium payment, cf. (3), and a reminder for subsequent premium payments, cf. (4).

(6) No premium is paid for the three-month period without insurance cover mentioned in clause 4 (4).

(7) FG withholds the premium paid for the period subsequent to the compensation date, unless the insured still has the right to coverage.

(8) In the event of death, FG repays to the deceased's estate any premium paid subsequent to the date of death.

#### **11. Direct and indirect taxes**

(1) The continuing insurance is taken out as a life insurance policy with no right to deduct.

(2) Payments are not subject to tax. However, FG may be under a legal obligation to withhold indirect taxes.

#### **12. General rules**

In connection with any payment made, FG is entitled to request presentation of any documentation that FG finds necessary.

### **13. Disposition**

(1) The insured's rights under the continuing insurance agreement may not be sold, charged or in any other way made the object of trade or legal action.

(2) The insured's rights under the continuing insurance agreement do not imply any claim for cash compensation (surrender value) upon exit from the continuing insurance agreement.

### **14. Governing law and complaint procedure**

(1) The general provisions on insurance contracts under Danish law and Danish legislation in general will apply unless specifically derogated from by provisions in the continuing insurance agreement.

(2) FG is affiliated with the Danish Insurance Appeal Board (Ankenævnet for Forsikring), which handles complaints from consumers regarding insurance matters.

(3) Complaints to the Appeal Board must be filed using a special complaint form. The form is available from FG, the Appeal Board's secretariat, the Danish Consumer Council (Forbrugerrådet) and the Danish Insurance Association (Forsikringsoplysningen).

(4) When the complaint is filed, a fee determined by the Appeal Board must be paid. If the Danish Insurance Appeal Board finds fully or partly in favour of the insured, the Appeal Board will refund the fee.