

## Conditions of continuation insurance

**These insurance conditions are effective from 1 January 2024 and replace the previous conditions of 1 January 2023**

**The following is a translation of an original Danish document. The original Danish language version is the governing text for all purposes, and in case of any discrepancy, the Danish language version will prevail.**

### 1. Continuation insurance

These insurance conditions apply to any continuation insurance taken out with FG.

### 2. Contractual basis

(1) The continuation insurance contract contains the general provisions regarding the insured, the insured's enrolment in and withdrawal from the contract and the scope of the insurance cover, etc.

(2) The conditions of continuation insurance apply irrespective of the conditions that were applicable to the group life contract which entitles the insured to take out the continuation insurance.

Notwithstanding the foregoing, the insurance cover, insurance sums and expiry age applying to the continuation insurance may not exceed those that were applicable to the group life contract which entitles the insured to take out the continuation insurance.

(3) Cover under the continuation insurance will lapse from the date of commencement, cf. clause 4, and the premium is refunded if the insured, due to waiver of premium, re-enrols in the group life contract which has entitled the insured to take out the continuation insurance.

(4) The insured may opt out of the insurance cover and reduce the insurance sums and expiry age by giving 30 days' notice to expire at the end of a quarter. Cover add-ons are not available, and the insurance sums and expiry age cannot be increased or extended after the continuation insurance has been taken out.

(5) The continuation insurance may comprise the following insurance cover:

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

(6) Critical illnesses are covered pursuant to FG's provisions on: "Cover for certain critical illnesses". Cover will be retained when a sum has been paid out in respect of critical illness, cf. clause 3(b) of the provisions on "Cover for certain critical illnesses".

(7) There is no entitlement to waiver of premium in the event of loss of earning capacity.

### 3. Definitions

#### a) *The insured*

The person with whom FG has entered into a contract on continuation insurance and whose life is covered under the continuation insurance.

#### b) *Policy period*

Comprises the period from the commencement date of the continuation insurance until withdrawal from the continuation insurance contract in accordance with the provisions of the contract.

#### 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. Commencement

(1) Continuation insurance with FG must be taken out no later than six (6) months after the insured has withdrawn from a group life contract entitles the insured to take out the continuation insurance. At the expiry of this deadline, the entitlement to take out continuation insurance with FG ceases.

(2) From the date of withdrawal from the group life contract until the continuation insurance becomes effective, cf. sub-clauses (5) and (6), there will be no cover under the continuation insurance.

(3) The insured is not required to produce health information to take out continuation insurance.

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

(5) The insurance cover commences on the date on which FG receives the insured's written acceptance of the quote for continuation insurance, provided that pFG can unconditionally accept the continuation insurance, unless a later commencement date has been agreed.

(6) If the continuation insurance is not taken out with insurance cover commencing immediately after the expiry of the group life insurance, the continuation insurance will not become effective with insurance cover and payment of premium until three (3) months after FG has accepted the continuation insurance.

(7) The continuation insurance expires on the date indicated in the statement of insurance. Moreover, the continuation insurance expires if the insured terminates the insurance in writing or defaults on payment of premium, cf. clause 10, or if the insured re-enrols in the group life contract, cf. clause 2(3).

### 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 lapse. Based on a recommendation from the Danish Financial Supervisory Authority, the appropriate minister determines whether the event in question must be regarded as having

occurred and, if so, specifies the start and end dates of the risk increase.

(2) Outside Danish territory, the continuation 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) Death benefit is paid out if the insured dies during the policy period, cf. clause 3(b).

(2) Unless otherwise explicitly notified to FG by the insured, death benefit will be paid to the insured's 'next of kin' pursuant to the provisions of section 105a of the Danish Insurance Contracts Act (*lov om forsikringsaftaler*). 'Next of kin' includes the insured's spouse, a cohabitant who meets the requirements laid down in subclause (3), children, beneficiaries under a will or beneficiaries under the intestacy rules.

(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 with the insured in a marriage-like relationship at the same address for the last two years preceding the death of the insured.

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

(1) The lump sum disability benefit is paid out if, during the policy period, the insured's earning capacity is assessed to have been reduced due to illness or accident in accordance with the specific provisions of clause 7 A or 7 B.

(2) Even if the conditions of clause 7 A or 7 B have not been met, the lump sum disability benefit may be paid out if the insured is in the terminal phase of a life-threatening and incurable illness.

(3) It is a condition that the continuing insurance contract contains provisions on payment of a lump sum disability benefit. The group life contract, which entitles the insured to take out continuing insurance, specifies whether payouts are based on the provisions of clause 7 A or clause 7 B.

#### **7 A. Payment of lump sum disability benefit in the event of permanent loss of earning capacity**

(1) The lump sum disability benefit is paid out if the insured's earning capacity is assessed to have been permanently reduced to one third or less during the policy period. If the insured is able to bring his or her earning capacity above the above-mentioned limit by means of medical treatment, retraining, rehabilitation or education, the conditions for claiming payment are not met.

(2) The reduction of earning capacity is assessed by FG, taking into consideration the insured's general state of health based on a purely medical assessment. 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) The amount paid out is equal to the lump sum disability benefit applicable on the date on which the insured's earning capacity was assessed to be permanently reduced to the extent described under subclause (1).

(4) The entitlement to claim payment of the lump sum disability benefit ceases on the death of the insured, unless a prior written request for payment has been presented to FG, and provided that the insured met the conditions described under subclause (1) on the date of filing the request.

(5) If the continuation insurance has ceased, a written request for payment must be presented to FG within six (6) months of the expiry of the policy period, cf. clause 3(b). At the ex-

piry of this deadline, the entitlement to claim payment of the lump sum disability benefit for a disability that has not been reported will cease.

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

#### **7 B. Payment of lump sum disability benefit in connection with a rehabilitation programme and incapacity benefits or senior pension**

(1) If the insured is awarded state incapacity benefits or senior pension, the lump sum disability benefit applicable at the time of the award will be paid out.

(2) If the insured is approved for a rehabilitation programme (ressourceforløb) with associated benefits, half of the lump sum disability benefit will be paid out when the following conditions are met:

- The insured is approved for a rehabilitation programme, with associated benefits, lasting not less than 12 months;
- The insured has received rehabilitation benefits for six (6) consecutive months; and
- Approval for the rehabilitation programme is granted during the policy period.

The amount paid out is equal to half of the lump sum disability benefit applicable on the date on which the insured has received rehabilitation benefits for six (6) months. The remainder of the lump sum disability benefit applicable at the time of payout of half of the benefit will be paid out if the insured is awarded state incapacity benefits or senior pension.

(3) The entitlement to claim payment of the lump sum disability benefit ceases on the death of the insured, unless a prior written request for payment has been presented to FG, and provided that the insured met the conditions described under subclause (1) or (2) on the date of filing the request.

(4) If the continuation insurance has ceased, a written request for payment must be presented to FG within six (6) months of the expiry of the policy period, cf. clause 3(b). At the expiry of this deadline, the entitlement to claim payment of the lump sum disability benefit for a disability that has not been reported will cease.

(5) Payment of half of the lump sum disability benefit, cf. subclause (2), may only be made once and results in a corresponding reduction of the agreed lump sum disability benefit. Once the agreed lump sum disability benefit has been paid out, the insured's entitlement to claim further payment of a lump sum disability benefit will cease.

#### **8. Termination and amendment of the continuation insurance**

(1) The insured may terminate the continuation insurance contract by giving thirty (30) days' notice to expire on the first day of any month. Such termination by notice is binding.

(2) FG may change the insurance conditions and rates by giving three (3) months' notice to expire at the end of a calendar year. This may be relevant as a result of changes in legislation or taxation or for reasons of business or market conditions, the insurance mode of operation, etc.

(3) In the event of any changes to insurance conditions and rates that lead to higher premiums, the insured is entitled to terminate the continuation insurance contract by giving 30 days' notice, provided that notice of termination is given within 30 days of notification of the change.

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

(1) The insured has the right to cancel the insurance within a cooling-off period of 30 days.

(2) The cooling-off period commences on the date on which the insured receives documentation of the continuation insurance in the form of a statement of insurance showing covers, premium, etc., but not earlier than the date on which the insured receives confirmation that the continuation insurance has been taken out.

(3) If the last date for exercising the right of cancellation is a public holiday, a Saturday, a Sunday, 5 June (Constitution Day), 24 December or 31 December, the cooling-off period will expire on the following business day.

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

(5) If the insured has exercised the right to cancel, insured events occurring between the date when the insurance was taken out and the date of cancellation will not be covered by the continuation insurance.

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

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

(2) The premium is payable quarterly in advance. The premium and the due date are shown in the statement of insurance.

(3) If the first premium is not paid on or before the due date, FG will send a reminder. The reminder states that the continuation insurance, including FG's liability, will cease with effect from the commencement date if the premium is not paid within 14 days of the due date.

(4) If any subsequent premium is not paid within 21 days of the due date, FG will send a reminder. The reminder states that the continuation insurance will cease if the premium is not paid within the time limit stipulated in the reminder.

(5) If the last date for payment of a premium is a public holiday, a Saturday, a Sunday, 5 June (Constitution Day), 24 December or 31 December, the time limit will expire on the following business day.

(6) The premium must be paid by Betalingservice (direct debit). If the payment is not registered for Betalingservice or if the direct debit agreement has terminated, the premium must be paid by a payment form (joint inpayment form) If the premium has not been paid by the due date, the rules set out in subclauses (2) to (5) apply.

(7) FG will charge a late-payment fee for reminders under subclauses (3) and (4). A fee will be charged for any payment made by a payment form, cf. subclause (6).

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

(9) In the event of disability (lump sum disability benefit), FG will refund any premium paid for the period beyond the date of compensation.

(10) In the event of death, FG will refund to the deceased's estate any premium paid beyond the date of death.

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

(1) The continuation insurance is taken out as a non-deductible life insurance policy.

(2) Benefits paid under the insurance are tax-free, but FG may be required by law to withhold indirect taxes.

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

In connection with any payment of benefits, FG is entitled to request the submission of such documentation as FG considers necessary.

#### **13. Right of control**

(1) The rights of the insured under the continuation insurance contract cannot be disposed of, charged or otherwise assigned or made the subject of legal proceedings.

(2) The rights of the insured under the continuation insurance contract do not imply any claim for cash compensation (surrender value) at the time of withdrawing from the continuation insurance contract.

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

(1) This continuation insurance contract is subject to the general provisions of Danish law on insurance contracts and Danish legislation in general to the extent that such legislation is not derogated from by any provisions of the insurance contract.

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

(3) Complaints to the Insurance Complaints Board must be filed digitally on the Board's website at [www.ankeforsikring.dk](http://www.ankeforsikring.dk).

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