

## **SPECIAL CONDITIONS OF ENDOWMENT INSURANCE**

Identification codes K6,K9

TI.0155.16

The conditions of endowment insurance shall apply together with the general conditions of ERGO Life Insurance SE Eesti filiaal life insurance contracts. In case of any differences between the general conditions of life insurance contracts and the special conditions of endowment insurance, the special conditions of endowment insurance shall apply.

### **1. Insurance event and sum insured**

The insurance event is the death of the insured person during the validity period of the contract or the term specified in the contract (end of the insurance period). Upon occurrence of an insurance event, the sum insured shall be paid.

If the insurance cover under one contract extends to two insured persons, the insurance event is the death of the insured person who died first. The sum insured shall be paid only at one time also if both insured persons have died at the same time.

### **2. Profit sharing**

An annual profit share and a final profit share shall be calculated for each insurance contract.

- 2.1. The annual profit share shall be used to increase the sum insured during the insurance period. The sum insured that has been increased on account of the annual profit share cannot be reduced by the insurer in the future. The increased part of the sum insured shall also participate in the further allocation of the profit. Upon payment of the surrender value, the surrender value of the increased part of the sum insured shall be also paid.
- 2.2. The final profit share shall be paid only upon expiry of the insurance period, but its amount shall be calculated in each insurance year. The amount of the final profit share may change during the insurance period.

### **3. Cancellation of insurance contract. Withdrawal from insurance contract. Change of contract to a premium-exempted contract. Expiry of insurance contract**

- 3.1. Upon cancellation of or withdrawal from the insurance contract, the insurer shall pay the surrender value. In the first insurance

years, no surrender value has been created or it is very small. The surrender value is usually smaller than the total insurance premiums paid.

- 3.2. The surrender values of the insurance contract as of the end of the insurance year shall be set out in the insurance contract.
- 3.3. The insurance cannot be partially terminated or changed to a tax-exempted insurance contract at the wish of the policyholder if the remaining sum insured is smaller than the determined minimum amount. In such case, the policyholder can fully terminate the insurance. The minimum amount shall be EUR 2500; the minimum premium shall be EUR 12 unless the parties have agreed otherwise.
- 3.4. The insurance contract shall expire upon occurrence of an insurance event or if the policyholder cancels the contract.

### **4. Possibilities for alteration of insurance contract**

The policyholder may alter the insurance cover arising from the contract according to his (her) needs during the insurance period.

- 4.1. The possibilities that do not require the consent of the insurer shall be as follows:
  - 4.1.1. change of the beneficiary;
  - 4.1.2. change of the contract to a premium-exempted contract;
  - 4.1.3. reduction of insurance premiums from the beginning of the next insurance year;
  - 4.1.4. change of the manner for payment of insurance premiums.
- 4.2. The possibilities that require the consent of the insurer shall be as follows:
  - 4.2.1. conclusion of additional insurance contracts;
  - 4.2.2. increase of the sum insured from the beginning of the next insurance year;
  - 4.2.3. scheduled increase of the insurance premiums by a certain percentage of the premium for the first insurance year (linear increase) or by a certain percentage of the premium for the previous year (progressive increase);
  - 4.2.4. pledge or assignment of a claim;