



**Collective insurance waiver of
payment of premium for pension
agreement**

General Terms and Conditions

(This translation is provided as an aid for policyholders or insured who are English-speaking. In the event of any differences arising as to the meaning or interpretation of any part of the general conditions, only the original French/Dutch wording will be considered valid)

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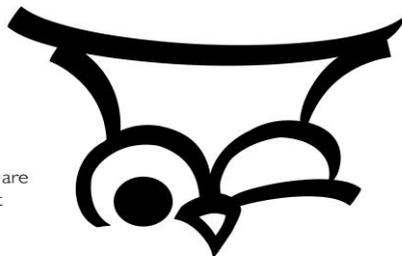
Any swindle or attempt to swindle the insurance company entails not only the cancellation of the insurance agreement, but also criminal prosecution on the basis of Article 496 of the Penal Code.

For a complaint relating to the present contract, the policyholder may contact:

- In the first instance: VIVIUM's Complaints Management service, Rue Royale/Koningsstraat 151, 1210 Brussels, tel.: 02 250 90 60, e-mail: klacht@vivium.be
- For appeals: Insurance Ombudsman, Square de Meeûs/de Meeûsplantsoen 35, 1000 Brussels, www.ombudsman-insurance.be.

Such a complaint does not preclude the possibility of bringing legal proceedings.

From now on insurers are
being extra alert about
detecting fraud ...



... honest people
can count on us.

Help us prevent abuses.

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Article 1 Definitions

Participant:

Employees who belong to the category of employees for which the pension provider has set up a collective insurance waiver of payment of premiums for the pension provider and meet the conditions for affiliation under this agreement.

Benefit statement:

The overview of guarantee.

Waiting period:

The waiting period is the initial period of covered incapacity for work for which no waiver of payment of premiums is granted.

Invalidity / incapacity for work:

Invalidity is understood to be any harm to the physical integrity of the participant, which may lead to incapacity for work.

The disability percentage is established by means of a medical decision based on the Official Belgian Scale for the establishment of the Degree of Disability and the relevant applicable Belgian laws.

The invalidity is considered permanent if it can be proven that the invalidity will affect the participant for the rest of his life, without a chance of any relevant improvement, even if adequate medical treatment is provided.

When incapacity for work is referred to it is always understood to be economic incapacity for work. Economic incapacity for work is the unfitness of the participant to exercise any professional activity corresponding to his knowledge, skill and professional past. It is fully independent of any other economic criterion and is defined by means of a medical decision.

Pension provider:

The company concluding the rules with the insurer.

Change date:

The change date is the date when the rights are administratively adjusted in function of:

- change in family situation (insofar as it results in a change according to these pension rules);
- change of level of employment (part-time employment contract);
- suspension of the employment contract
 - following the taking of (part-time) time credit or other social leave;
 - following incapacity for work with loss of salary;
- part-time early retirement;
- suspension of the employment contract with loss of salary.

The change date is the first day of the month coinciding with or following one of the above-mentioned events. However, the insurer grants immediate cover as from the moment of change.

The pension provider forwards the request for changes to the insurer using the modification form.

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Annual adjustment date:

The annual adjustment date is the date when the rights for every participant are recalculated in line with the calculation elements to be taken into account at that time.

Amendments made to the calculation elements in the course of an insurance year only take effect from the next annual adjustment date.

Accident:

An accident will exclusively be understood to be every sudden event which directly results in a physical injury of the participant and insofar as the cause or one of the causes of the injury is external to the participant's body.

An accident is either a work accident or a private accident.

A work accident is an accident as defined in the Belgian legislation on work accidents, including accidents when travelling to and from work. The reference to the legislation on occupational accidents is only included to define the concept of occupational accident.

A private accident is every accident that is not an occupational accident.

Rules:

The general terms and conditions, the special terms and conditions and the benefit statement together form the pension rules. Any schedules and annexes to the special terms and conditions form an integral part of these rules. However, the provisions contained in the special terms and conditions and any schedules and annexes take precedence over the general terms and conditions.

The insurer reserves the right to settle all issues not expressly provided for by these special terms and conditions in accordance with the general terms and conditions.

Insurer:

VIVIUM, a brand of P&V Insurances sc/cv, insurance company authorised under code 0058.

Insurance year:

The period from the annual adjustment date of any year up to and including the day immediately preceding the next annual adjustment date.

If the rules are cancelled between two annual adjustment dates, the last insurance year will run over the period between the last annual adjustment date and the day when the rules are cancelled.

Illness:

Illness is every harm to a person's health not caused by an accident and established by a physician who is authorised to practice medicine in Belgium.

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Article 2 Cover

If the participant suffers an invalidity due to an illness, pregnancy, childbirth or accident (both private or work accident) which causes an incapacity for work, the pension provider and/or the participant will be entitled, during the period of incapacity for work, to the waiver of payment of premiums for the pension agreement.

In order to be entitled to this annuity and to remain entitled to it, the incapacity for work has to be at least 25%. The waiver of payment of premiums is proportionally applied as of a minimum level of incapacity for work of 25%. A full waiver of payment of premiums applies if the level of incapacity for work is at least 67%.

In case the level of incapacity for work changes, the amount of the exempted premium will be adjusted in function of the new level.

The insurer will pay the premiums for the pension agreement as from the moment the waiting period specified in the special terms and conditions expires.

The premiums for this guarantee are no longer due by the pension provider and/or the participant when the waiting period expires and is assumed by the insurer from then on.

Article 3 Claim settlement

In case of total incapacity for work the participant is exempted of 1/365th part of the premium of the pension agreement per day. In case of partial incapacity for work the waiver of payment of premiums will be proportional to the level of incapacity for work.

The waiting period starts on the date established by the medical doctor as the beginning of the incapacity for work.

Article 4 Affiliation

The administrative affiliation is simultaneous to that of the pension agreement.

The insurer grants immediate cover from the date when the conditions for affiliation for the pension agreement are met.

Article 5 Definition of rights

Incapacity for work of the employee at the time of affiliation or as a result of a non-covered event:

- in case of partial incapacity for work the following provisions apply:
 - for an employee who is partially unable to work on the day that he meets the conditions for affiliation, or
 - for a participant who is partially unable to work as a result of an event not covered under this agreement,

the waiver of payment of premiums cover cannot be invoked for the part of the rights related to the partial incapacity for work.

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Premiums related to the partial incapacity for work are no longer due as of the affiliation or change date.

If that is the case, the same provisions apply to the underlying pension plan as if the pension agreement were *not* linked to rules of collective insurance waiver of payment of premiums.

- in case of full incapacity for work the following provisions apply:
 - for an employee who is completely unable to work on the day that he meets the conditions for affiliation, the affiliation is postponed until work is resumed. This employee cannot invoke the waiver of payment of premiums guarantee.
 - for a participant who is completely unable to work as a result of an event that is not covered, premiums are no longer due as of the change date and the collective insurance waiver of payment of premiums is terminated for the employee in question.

If that is the case, the same provisions apply to the underlying pension plan as if the pension agreement were *not* linked to rules of collective insurance waiver of payment of premiums.

On resumption of work, the premiums are again due as from the first of the month coinciding with or following the date of resumption of work. However, the insurer grants immediate cover as soon as work is resumed.

If the period of incapacity for work as a result of an event not covered under this agreement lasts less than 30 days, the procedure described above will not be applied and the pension provider will still have to pay the premiums.

Suspension of the participant's employment contract with loss of salary:

If the participant's employment contract is suspended for a reason other than the taking of time credit or other forms of social leave, the premiums are no longer due as of the change date and the collective insurance waiver of payment of premiums is terminated for the employee in question.

On resumption of work, the premiums are again due as from the first of the month coinciding with or following the date of resumption of work. However, the insurer grants immediate cover as soon as work is resumed.

If the suspension of the employment contract lasts less than 30 days, the procedure described above will not be applied and the pension provider will still have to pay the premiums.

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Article 6 Postponement of the maturity date

Postponement means that the policy maturity date is deferred by one year at a time (year of postponement) if the participant is still employed by the pension provider on this date. This policy maturity date may be deferred annually for up to five years after the original policy maturity date and until not later than the participant's 65th birthday. The provisions of the rules remain effective during the year of postponement.

If the incapacity for work originated before the original maturity date, the insurer will pay the premiums for the pension agreement from then on until, at the latest, the original maturity date. If the incapacity for work originated during the year of postponement, the premiums for the pension agreement will be paid by the insurer until, at the latest, the end of the year of postponement in course.

The participant is not permitted to defer the maturity date or the maturity date that has already been deferred if, on the date the year of postponement commences:

- he is totally unfit for work; or
- if his employment contract is suspended at that time; or
- if the participant does not work owing to social measures.

If the participant is partially unfit for work on reaching the policy maturity date or the deferred policy maturity date, the postponement only relates to his rights in respect of his part-time employment.

Postponement is only possible if provided in the special terms and conditions and on the basis of the rate specified in the special terms and conditions.

Article 7 Geographical scope

The cover is valid worldwide insofar as the participant remains subject to the Belgian social security system.

In case of damage suffered abroad the provisions of article 14 ("Reporting a claim and medical follow-up") will still apply. Upon request of the insurer the participant shall see a physician in Belgium for a medical examination.

Article 8 Medical acceptance

In case of a collective transfer of employees to this collective insurance waiver of payment of premiums without a period of interrupted guarantee, the existing additional premiums and/or exclusion clauses will remain in force.

When an employee is transferred to this collective insurance waiver of payment of premiums from a company belonging to the group of companies with legal-economic ties to which the pension provider belongs, the above provisions in relation to additional premiums and exclusion clauses also apply, on the condition that the employee was affiliated to the collective insurance waiver of payment of premiums subscribed to by the previous company with the insurer and that the guarantee is continued without interruption.

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Article 9 Pre-existent conditions

Injuries and disorders that previously existed if they were medically established before the date of affiliation. Injuries and disorders of which the symptoms were medically established before the date of affiliation are also pre-existent.

Incapacity for work caused by a pre-existent injury or disorder is always covered.

Article 10 Financial acceptance

The insurer may request additional information to check whether the guarantee is in accordance with its financial acceptance policy.

Article 11 Excluded risks

The guarantee does not include, incapacity for work caused, promoted or aggravated by:

- a suicide attempt of the participant;
- a direct consequence of revolt, civil riots, all collective acts of violence of a political, ideological or social nature, whether or not accompanied by rebellion against the government or any established power whatsoever;
- as a result of an event of war, i.e. an event which is the direct or indirect consequence of an offensive or defensive action by a warring power or any other event of a military nature;
- the consequences of an accident involving an aircraft on which he/she embarked as pilot or member of the flight crew;
- an accident involving an aircraft on which the participant embarked as passenger, where an aircraft is involved:
 - which the participant knew or could have known had no flying licence for the transport of persons or goods;
 - of an air force with is not intended for passenger transport;
 - that transports products with strategic characteristics in areas where hostilities are in progress or rebellion prevails;
 - which is preparing for or participating in a sports competition;
 - which is carrying out test flights;
 - of the "ultra light motorised" type;
- by the effect of the change of a material's atomic structure, artificial acceleration of the atomic particles and radiation of radioisotopes, unless for the performance of medical and/or paramedical professions;
- due to plastic surgery, of any kind;
- by chronic abuse of alcohol, narcotics or drugs, addiction or any other form of toxicomania;
- by subjective or psychological disorders, except if the diagnosis thereof is supported by organic signs or objective symptoms;
- an allergic disorder with an invalidity of less than 25%.

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The risks involved in doing sports are guaranteed, except when the fact leading to the claim occurred:

- as a result of professional sportsmanship or doing sports in the context of a contract of employment, even as a secondary activity, including training exercises;
- as a result of participating in an attempt on a record, explorations or sporty expeditions.

Article 12 Criminal intent and gross negligence

The cover does not include incapacity for work caused, promoted or aggravated by:

- a deliberate act committed by the person who has an interest in the benefit, aided and abetted by him; a deliberate act committed with the intention of causing injury to the participant.
- the cases of gross negligence committed by the participant or the person interested in the benefit as listed below:
 - any participation in crimes, offences or fights, which are either or not the result of a provocation or dispute, except cases of legal self-defence;
 - obvious reckless acts of which it is known that they form a threat to the physical integrity, unless in cases of saving persons or goods;
 - obvious reckless acts, committed by a third party with the approval of the participant or any other person with an interest in the benefit, which cause injury/damage to the participant;
 - being under the influence of alcoholic beverages or narcotics or drugs, except if there is no causal relation between this condition and the claim.

Article 13 Relapse

A relapse means the participant is unable to work as a result of a previously covered accident or sickness.

In case of a relapse within 30 days no new waiting period will be applied.

Article 14 Restrictions of the waiver of payment of premiums

If the level of incapacity for work can be reduced by means of a surgical intervention, a special treatment or wearing a prosthesis and the participant refuses to undergo such treatment or use such aids, the insurer will only have to pay the reduced benefit as if the participant had undergone such treatment or used such aids and insofar as the thus reduced level of incapacity for work qualifies for compensation.

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Article 15 Reporting a claim and medical follow-up

Claims that may give rise to an intervention must be notified to the insurer within 30 days at the latest. In the event of late notification, the insurer may reduce its intervention by the loss it has incurred, unless evidence is supplied that the accident report was submitted as soon as reasonably possible.

The report must be made using the form intended for this purpose and must be accompanied by all original documents, certificates and reports which can demonstrate the existence and seriousness of the accident.

The medical reports of the attending physician will be submitted by the participant to the insurer's consulting physician. The insurer may request additional information from the participant or invite him to undergo additional medical examinations.

Where appropriate, the insurer will await the results before adopting a standpoint on whether or not the claim is covered.

If one of these obligations is not met, the insurer may reduce its intervention by the loss it has incurred.

The participant will report within 15 days after their detection any changes in his health condition which results or may result in an increase or reduction of his level of incapacity for work. The granted waiver of payment of premiums will be adjusted to the changes of the level of incapacity for work. The insurer is entitled to reclaim any wrongfully granted waiver of payment of premiums, plus interest at the statutory rate.

If false reports are presented, false declarations are given or certain facts of circumstances are deliberately withheld which are clearly of importance in assessing the claim, the insurer may refuse its intervention and demand back any sum unduly paid, plus interest at the statutory rate.

Article 16 Beginning and termination of the guarantee

The cover period starts and ends at the latest on the respective date indicated in the special terms and conditions. The rules do not become effective before the insurer received the first premium.

Article 17 Duration and cancellation of the rules

The rules are concluded for a duration of 1 year. Barring notice, the rules are automatically renewed for one year at the end of every insurance year.

Both the pension provider and the insurer can cancel these rules, by registered letter, on every annual adjustment date, provided a notice period of at least three months is observed.

The pension provider can also terminate the rules by registered letter at least three months before the anniversary of the insurance's effective date.

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Article 18 Rate change

When the insurer changes the rates, the pension provider is entitled to cancel the rules. The rate change shall be notified at least 4 months before the rules' annual adjustment date and the pension provider can cancel the rules within one month after the notification by means of registered letter. If the rate change is notified within 4 months before the annual adjustment date, the pension provider can give notice within a term of three months after the notification.

Article 19 Obligations of the insurer when the rules are terminated

When the rules are terminated, for any reason whatsoever, the insurer will intervene for every covered incapacity for work that started before the date when the rules were terminated.

No intervention will take place for the aggravation of this incapacity for work which started after the rules are terminated. A doctor will establish the date of the start or aggravation of the incapacity for work.

Article 20 Premium payment

The insurer provides the pension provider with a periodical paying-in slip of the premium to be paid. The frequency of premium payment is specified in the special terms and conditions.

If the premium is not paid on the due date, the insurer will send a notice of default by registered mail to the pension provider. If the premium is not paid within the set payment term, the insurer can suspend the coverage or cancel the rules.

The suspension of the cover ends on the day following payment of the premium arrears, increased with interests and costs, to the insurer.

Article 21 Premiums and taxes due

The premiums and taxes are paid by the pension provider to the insurer on the due date.

The pension provider withholds any premium and taxes for account of the participant from his/her salary in the same number of instalments as salary payments are made.

Article 22 Resignation of a participant

If a participant leaves the pension provider's company, the insurer shall grant waiver of payment of premiums for each guaranteed incapacity for work started during his employment with the pension provider.

No intervention will take place if this incapacity for work becomes worse after the resignation. A doctor will establish the date when the incapacity for work starts or becomes worse.

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Article 23 Data protection

The data relating to the participant are entered in files kept to be able to draw up, manage and implement the insurance agreements.

Pursuant to the Act of 8 December 1992 on the protection of privacy concerning the processing of personal details and any later amendment which replaces and/or supplements the binding provisions of this Act, the participant may inspect his personal details and have them corrected if necessary.

P&V Insurances sc/cv is responsible for the processing.

Article 24 Violations of the duty of disclosure

If the pension provider deliberately concealed or incorrectly reported information about the risk, thus misleading the insurer in the assessment of the risk, the rules will be null and void.

If the participant commits such a violation of the duty of disclosure, the rules will be null and void vis-à-vis that participant.

The premiums due up to the moment the insurer became aware of the deliberate concealment or deliberate incorrect information will be payable.

Article 25 Medical disputes

Disputes about medical matters can be settled in an out-of-court medical expertise, provided the insurer and the person to be examined or his representative agree. Both parties each appoint their own doctor. The third party doctor appointed by both doctors will only intervene when no agreement can be reached between both doctors.

Every party will pay the fees and expenses of the doctor appointed by it. The fees and expenses of the third party doctor and the specialised tests will be paid by both parties, for 50% each.

However, on pain of nullity of their decision, the doctors may not deviate from the provisions of the rules.

Article 26 Correspondence

Letters will be validly sent to the address stated by the addressee. If one of the parties changes address, the new address shall be notified to the other party without delay. If a party fails to communicate the new address, letters will be validly sent to the previous address.