

# Corporate-sponsored Income Protection insurance

## Insurance Product Information Document

### AG Insurance

Belgian insurance company licenced under code 0079



The purpose of this product information document is to summarise the main covers and exclusions featured in this insurance policy. It has not been individually tailored to meet your specific needs, and the information contained herein is not intended to be exhaustive. The exact scope of coverage and maximum caps will be specified in the General and Special Terms and Conditions of the policy. For additional details about the selected insurance product as well as your obligations, please review the pre-contractual and contractual information provided in the policy documentation.

### What kind of insurance is this?

Corporate-sponsored Income Protection insurance is a supplementary policy that provides a monthly replacement income on top of the statutory benefits payable by the Belgian social security system to plan participants on occupational incapacity leave.

This policy may be taken out by any employer established in Belgium (headquarters or branch office) for the benefit of staff members/ directors that work for this establishment.

### What exactly is covered?

- ✓ Income Protection insurance provides plan participants with an additional replacement income while they are on occupational incapacity leave due to an illness or statutory maternity leave or, optionally, a workplace or non-workplace accident.
- ✓ The size of the replacement income will depend on the staff member's salary, the method selected by the employer to calculate the benefit payment, and the disability rating assigned to the staff member:
  - ✓ If the disability rating is greater than or equal to 67%, AG Insurance will pay out the full benefit amount.
  - ✓ If the disability rating is between 25% and 67%, then the benefit amount payable by AG Insurance will be multiplied by the disability rating.
  - ✓ If the disability rating is below 25%, no coverage will be provided.
- ✓ The policy benefits will be claimable from AG Insurance once the waiting period stipulated in the policy has been served and will cease upon retirement or on the policy maturity date at the latest.
- ✓ Return-to-work assistance for stress-related conditions (such as depression and burnout syndrome) is available in cooperation with accredited external partners.

### What isn't covered?

Occupational incapacity that can be attributed to:

- ✗ An illness, accident or pregnancy that pre-dates the enrolment date.
- ✗ A condition with no objective symptoms or that cannot be verified by means of a medical examination.
- ✗ The abuse of alcohol, medication or illicit drugs, alcohol intoxication or drunkenness.
- ✗ Culpable and reckless conduct, an intentional wrongful act or suicide attempt, voluntary participation in a criminal act or other offence.
- ✗ Acts of war or civil war, participation in a riot or collectively inspired act of violence.
- ✗ Nuclear risks or exposure to x-rays or radioactive isotopes.

### Are there any restrictions?

- ! There will be no time limits on coverage for the following mental disorders: bipolar disorder, psychotic disorder, dissociative disorder, obsessive-compulsive disorder, schizophrenia, anorexia nervosa and bulimia nervosa.
- ! Depending on the plan taken out by the employer, coverage for other mental disorders (as well as for CFS, fibromyalgia and burnout syndrome) will be capped at a maximum of two or three years, whether consecutive or intermittent.

\* insofar as the treatment is prescribed by a licenced physician or dentist

## Where am I covered?

Coverage will be provided worldwide. Outside Europe, coverage will only be provided if AG Insurance can carry out the medical controls stipulated in this policy without incurring excessive costs or encountering significant difficulties.

## What are my obligations?

- All new enrolments, departures or changes in working time percentage occurring during the policy year must be reported to AG Insurance.
- Every year, a list of enrolled staff members and their salaries must be reported to AG Insurance.
- In the event of a claim, the insured or the employer must notify AG Insurance as soon as possible, in paper or in digital format, and within 30 days of the start of the occupational incapacity leave at the latest. Any increase or decrease in the disability rating or a part-time or full-time return to work must be reported to AG Insurance within a period of one month.
- Depending on the size of the policy benefits, medical formalities may apply. In this case, the [prospective] insured must complete the questionnaire in good faith, and declare all information and circumstances known to him/her and that s/he could reasonably be expected to consider as relevant to AG Insurance in assessing the risk factors.

## How and when to pay?

- On each due date, the employer will pay AG Insurance the premiums for all plan participants, plus charges and taxes. Payment will be made based on a statement issued by AG Insurance
- The premiums payable for each plan participant will be due from the first day of the month of their enrolment until the last day of the month when the enrolment is terminated.

## When does my coverage start and end?

Unless otherwise stipulated in the policy, coverage will be provided for a period of one year, effective as of the inception date. At the end of the policy year, the coverage will be tacitly renewed on a year-to-year basis.

For the staff member, enrolment will be terminated on the day s/he ceases to work for the employer following the termination or suspension of his/her employment contract (for example, due to dismissal, a career break, a sabbatical), participation in an unemployment scheme with company supplement, retirement, or upon reaching the age of 67 at the latest.

Depending on the plan taken out by the employer, coverage for mental disorders will be capped at a maximum of two years.

## How can I cancel the policy?

Both the employer and AG Insurance may cancel the policy by giving at least three months' notice prior to the end of the policy year. Any such cancellation must be made by bailiff's writ, by registered letter or by delivery of a cancellation letter against acknowledgement of receipt.