Terms and Conditions of Risk Life Insurance (RK`2009).

Effective from 31.12.2009
Approved by the resolution of the Management Board of Swedbank Life Insurance SE

1. Contract
1.1 Contract means the contract entered into by and between the insurer and the policyholder, on the basis of which
- the policyholder herewith undertakes to pay insurance premiums in the extent and pursuant to the procedure provided in the contract and
- the insurer herewith undertakes to disburse the sum insured in the cases and to the extent stipulated in the contract.

1.2 These terms and conditions (hereinafter the terms), an insurance application signed by the policyholder, an insurance policy signed by the insurer, schedule of insurance premiums, agreements regarding amendments to the contract and other applications, notices that are binding to the insurer and policyholder arising from the contract, form integral parts of the contract.

1.3 The policyholder submits an insurance application to the insurer. Accepting the life insurance risk the insurer issues an insurance policy. The Contract shall be deemed concluded upon the issue of the insurance policy, the date of issue of the insurance policy shall be deemed the conclusion date. In case information in the insurance application submitted by the policyholder differs from the content of the insurance policy, the insurer shall indicate the differences in the insurance policy. The contract shall enter into force from the date indicated in the insurance policy.

1.4 The policyholder has the right to withdraw from the contract within 14 days from the entry into the contract. In this case the insurer shall return the paid insurance premiums to the policyholder. In order to withdraw from the contract the policyholder must submit a written application to the insurer.

2. Insurance policy
is a document issued by the insurer, confirming the conclusion of contract.

3. Insurer
is Swedbank Life Insurance SE

4. Policyholder
is a private or legal person specified in the contract who concludes the contract with the insurer.

5. Insured person
is the policyholder who is a private person or any other private person identified in the contract by name whose life is insured. The policyholder must be at least 18 years old upon the conclusion of the contract and at the end of the insured period he or she must not be over 65 years of age. The life of a third person may be insured only upon the written consent of this person.

6. Beneficiary
is (are) the person (persons) indicated in the contract to whom the insurer undertakes to pay the sum insured upon occurrence of the insured event under the conditions and pursuant to the procedure provided for in the contract. The beneficiary shall be indicated in the insurance policy. The policyholder shall be entitled to change the beneficiary at any time, notifying the insurer of the change in writing.

7. Insurance cover
is the insurer’s contractual liability, meaning an obligation of the insurer arising upon the occurrence of an insured event to pay the sum insured in the extent, under the conditions and pursuant to the procedure provided for in the contract.

7.1 Insurance cover shall commence from the date of entry into force of the contract indicated on the insurance policy at 00.00. Insurance cover shall apply 24 hours a day and in the whole world.

7.2 Insurance cover shall expire:
- at 24:00 of the date preceding the 65th birthday of the insured person;
- at 24:00 of the day specified in the application for the termination of the contract submitted by the policyholder unless otherwise provided for in the contract.

8. Insured event
is the death of the insured person during the effective term of the insurance cover.

8.1 Death of the insured person resulting from the following causes shall not be deemed an insured event:
8.1.1 suicide of the insured person within 2 years starting from the conclusion of the contract or within 2 years starting from the increase of the sum insured in regard of the increased sum insured;
8.1.2 intoxication caused by alcohol, being under the influence of or intoxication caused by any toxic or narcotic substances of the insured person;
8.1.3 nuclear damage or other weapons of mass destruction;
8.1.4 state of war; participation of the insured person in the military operations or public disturbances; reserve training or obligatory military service in times of peace shall not be deemed a military operation;

8.2 Death of the insured person resulting from the following causes shall not be deemed an insured event:
8.2.1 driving a means of transport by the insured person in a state of intoxication;
8.2.2 unlawful deliberate action of the policyholder or insured person.

9. **Period of insurance**
   is the period of insurance cover specified in the contract, which starts on the date of coming into force of the contract and expires by the 65th birthday of the insured, serving as the basis for the calculation of insurance premium.

10. **Sum insured**
    is the amount of money specified in the contract that the insurer undertakes to pay on occurrence of the insured event unless otherwise provided in the contract.

11. **Insurance month**
    is the period starting each calendar month from the date of coming into force of the contract and ending in the following calendar month on the date preceding the date of enforcement.

12. **Direct debit order agreement**
    is the remitter’s order to the bank to regularly transfer money from the remitter’s current account on the basis of the insurer’s debit order.

13. **Insurance premium**
    is the amount of money that the policyholder shall pay to the insurer pursuant to the terms and conditions of the contract.

13.1 The amount of insurance premium shall be specified in the schedule of insurance premiums.

13.2 The policyholder shall pay Insurance premiums as monthly payments during the insurance month on the payment dates agreed in the contract on the basis of a direct debit order agreement.

13.3 The last insurance premium shall be calculated pursuant to the number of days from the start of the last insurance month until the expiry date of the contract and debited not later than on the expiry date of the contract.

13.4 The policyholder undertakes to ensure sufficient funds for payment of the insurance premium in the current account specified in the direct debit order agreement. The insurance premium shall be deemed paid upon receipt thereof in the current account of the insurer, if the exact contract reference number has been indicated in the direct debit order agreement.

14. **Performance of contractual payments**
14.1 The sum insured is the payment under the contract.
14.2 The beneficiary shall notify the insurer of the death of the insured person personally or via third persons immediately after having learned about the death of the insured person. Until receipt of the respective notification of the death of the insured person and submission of the required documents the insurer shall not be obligated to disburse the sum insured. In case the beneficiary deliberately fails to comply with the notification obligation or deliberately fails to submit the documents listed in Clause 14.3, the insurer is relieved of the obligation to pay the sum insured.

14.3 For making the payment of the sum insured, the beneficiary shall, within 90 days from having become aware of the death of the insured person, submit to the insurer the application and the following documents:
- passport or any other identification document
- insurance policy
- copy of the death certificate of the insured person certified by a notary or local government
- upon the insurer’s request, a copy of the medical history of the insured person
- upon the violent death, suicide, sudden death or death resulting from an accident of the insured person, the resolution of the investigative body regarding the causes and circumstances of death.

14.4 The insurer undertakes to make the payment of the sum insured within 30 days from the submission of all documents provided for in the contract unless otherwise provided in the contract. The insurer is entitled to prolong this term if he has reasonable basis to doubt the correctness and/or sufficiency of the documents submitted for disbursement of the sum insured.

14.5 If it becomes evident that the beneficiary has caused the insured event by committing an unlawful deliberate act, it shall be deemed that this beneficiary has not been appointed.

14.6 Upon the death of the beneficiary in the period of the death of the insured person and disbursement of the sum insured, the sum insured shall be paid to the successors of the beneficiary unless otherwise agreed in the contract.

14.7 Upon simultaneous deaths of the insured person and beneficiary the successors of the insured person are entitled to receive the sum insured unless otherwise agreed in the contract.

14.8 In case the sum insured is applied for in relation to the death of the beneficiary, the person entitled to receive the sum insured shall submit a copy of the beneficiary’s death certificate certified by a notary or local government.

14.9 The person entitled to receive the sum insured under the contract shall perform the obligations of the beneficiary arising from this contract. If the beneficiary has not performed his or her obligations to the insurer by the moment of his or her death.

15. **Obligations and exchange of information**
15.1 Upon entry into the contract, the policyholder shall inform the insurer of all circumstances in regard whereof the insurer has requested information in writing.

15.2 Upon entry into the contract and increase of the insurance cover the policyholder shall notify the insurer of the factors increasing the insurance risk. The factors increasing the insurance risk may be the diseases the insured person has been diagnosed with, factors facilitating morbidity such as smoking, excessive alcohol consumption, hereditary diseases or diseases with hereditary disposition in the family, overweight or underweight, profession, hobby or a field of sports of a higher risk level.

15.3 The insurer is entitled to request upon the conclusion of the
16. Amendment of terms and conditions of contract

16.1 Any amendment of the terms and conditions of the contract shall be subject to a written agreement between the insurer and policyholder unless otherwise agreed upon in the contract.

16.2 If the policyholder applies for the amendment of the terms and conditions of the contract, the insurer is entitled to establish a different insurance premium for the introduction of the amendment or to refuse from the introduction thereof.

16.3 The insurer is entitled to amend the terms and conditions of the contract unilaterally in case the amendments result from the changes in the legislation or requirements established by a supervisory agency. These amendments are allowed in case being needed for the protection of the interests of the policyholder or for improving his or her situation or they are required for the protection of the interests of the insurer and do not damage the interests of the policyholder in any substantial manner. The insurer shall notify the policyholder of any amendments imposing more obligations or costs on the policyholder compared to the earlier period, by sending a respective notice to the policyholder at least 30 days before entry into force of the amendments. The policyholder is entitled to cancel the contract upon disagreement with the amendments by giving the insurer written notice to such effect. If the policyholder fails to inform the insurer of the cancellation of the contract within 30 days from sending the notice regarding the amendments, it shall be deemed that the policyholder has agreed to the amendments.

17. Expiry and early termination of contract

17.1 The contract shall expire upon expiry of the insurance period or the performance of the insurer's obligations that arose during the term of the contract unless otherwise provided for in the contract.

17.2 The insurer is entitled to cancel the contract by submitting an application and an identification document to the insurer.

17.2.1 The contract shall expire at 24:00 of the day specified in the application in case the policyholder submits an application of cancellation before the date of making the payments of insurance premiums agreed upon in the contract.

17.2.2 The contract shall expire at 24:00 of the last day of the current insurance month in case the policyholder submits an application of cancellation on the date of making the payments of insurance premiums agreed in the contract or later.

17.3 If the policyholder fails to pay the contractual payments, the insurer shall notify the policyholder of the respective debt and specify a term for the settlement thereof. In the specified notice regarding the debt, the insurer shall state it will consider the contract to have been cancelled if the policyholder fails to pay the due premiums within the term specified in the notice. If the policyholder pays all due insurance premiums within 30 days from the cancellation of the contract and the insured event has not occurred before payment of the said insurance premiums, the contract shall not be deemed expired.

17.4 The insurer is entitled to withdraw from the contract if the policyholder and/or insured person fails to submit information or submits incorrect information regarding material circumstances required in writing by the insurer upon the entry into the contract.

17.5 The insurer is entitled to cancel the contract if the policyholder and/or insured person deliberately submits the insurer false information or deliberately fails to submit the respective information regarding the circumstances increasing insurance risks.

18. Settlement of disputes

18.1 Upon entry into and performance of the contract, the parties shall be governed by the laws and other legislation of the Republic of Estonia.

18.2 Invalidity of any individual provision of the contract due to its
contradiction with law shall not entail invalidity of the entire contract or other provisions of the contract.

18.3 Issues not regulated under the contract as well as any disagreements with regard to the performance or amendment, modification and correction of the contract shall be settled by means of negotiations between the parties. Upon failure to reach an agreement, the dispute shall be settled at the court of the location of the insurer.

19. **Personal data**

19.1 Swedbank Life Insurance SE shall be responsible for the processing of personal data.

19.2 Upon processing personal data, the insurer shall be governed by the Principles of Processing Client Data in Swedbank, which are available on the Swedbank's web site in the Internet at www.swedbank.ee. The policyholder herewith confirms that he or she has read them and agrees thereto.

19.3 The policyholder is entitled to request the correction of his or her personal data and information regarding the data processed regarding him or her at any time.