Credit Cover

Terms and Conditions of Credit Card Insurance
We want Credit Cover to offer you support and security in the unexpected events that may occur in your life. Credit Cover allows you to insure the debts incurred on your credit card against situations in which repaying them becomes difficult or impossible. Please read the terms and conditions of credit card insurance so you can gain a better understanding of the rights and obligations associated with the insurance contract.

The Credit Cover Terms and Conditions of Swedbank P&C Insurance AS are effective as of 1 January 2011.

This is a translation. In case of dispute the Estonian terms and conditions are valid.
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Principles of credit card insurance:

- Credit Cover is a simple but valuable product, as it allows you to use your credit card without any concerns.
- We offer extensive insurance cover in the events of incapacity for work, unemployment and death.
- We guarantee you the security that helps you maintain your quality of life and impeccable payment discipline in difficult situations.
- You only pay insurance premiums if you have used the credit card limit.
- Our Claims Handling gives you professional assistance in the case of insured events.

Customer Service
Telephone 1513
varakindlustus@swedbank.ee

Claims Handling
Telephone 888 2111
kahjuabi@swedbank.ee

Credit card insurance contract

Insurance contract is the agreement pursuant to which you pay insurance premiums and we indemnify the loss caused by an insured event or pay out the agreed indemnity to you according to the terms and conditions set out in the insurance contract.

A good insurance contract is accurate and detailed. The insurance contract that proves your insurance cover therefore consists of different documents.

The documents of a credit card insurance contract are:

- Terms and conditions 11 of credit card insurance of Swedbank P&C Insurance AS from 01.01.2011 that determine the extent of the insurance cover of credit card insurance;
- the policy that confirms entry into an insurance contract and sets out the main terms and conditions of the contract.
Terms of credit card insurance

We or the Insurer means Swedbank P&C Insurance AS.

You or the policyholder means the person noted on the policy as the policyholder, who is also the insured person.

Credit card usage agreement means the contract entered into between you and Swedbank AS for use of a credit card.

Credit limit is the maximum amount of money you are permitted to use under the credit card usage agreement.

Used credit limit is the amount of money that you have used for transactions on the basis of the credit card usage agreement by a certain moment in time.

Limit account is the account that is tied to the credit card contract from which you can use the credit limit and to which you can repay the credit limit.

Waiting period is the uninterrupted period of time following the occurrence of the insured event after which the insurance indemnity will be calculated and paid out to you pursuant to the procedure set out in the insurance contract. The length of the waiting period shall be 30 days. The waiting period expires when you start working or regain your capacity for work.

Work is a relationship based on an employment or service contract (incl. the contract of a management board member) which stipulates a working week of at least 20 hours and for which you are paid.

Temporary work is a relationship that is not contractual or is regulated with a seasonal or irregular work or service contract and for which you are paid.

Doctor is a person who has the license prescribed by law for working as a doctor, or an operating medical practice. A person acting as a doctor, who is a close relative of the policyholder, shares the same household with the policyholder or can be considered an unbiased person for any other reason cannot be regarded as a doctor for the purposes of the insurance contract.

Previous medical condition is an injury, illness or a symptom thereof that you were or should have been aware of at the time you entered into the insurance contract or due to which you had contacted or planned to contact a doctor within twelve months before entering into the insurance contract.

What does insurance cover?

The insurance contract covers your credit card repayments in the case of unemployment, incapacity for work and death.

Said risks and the extent of the insurance cover are described below.

Cover for incapacity for work

Incapacity for work is a condition that has occurred as a result of an accident or illness and confirmed by a doctor with a certificate for sick leave or any other written certificate, and due to which you are unable to perform your usual work duties or perform any other work. Usual work duty is a task you performed immediately before the occurrence of an insured event or any other work that you are able to do based on you education, skills and ability.
The cover for incapacity for work becomes valid when the insurance contract is entered into.

**Exceptions:** If you are incapacitated for work when the insurance contract is entered into, the insurance cover will take effect:

- Immediately, if you return to work within 30 days after the insurance contract enters into force;
- within 30 days of your return to work if you return to work more than 30 days after the insurance contract enters into force.

**Incapacity for work caused by one of the following is an insured event:**

- a previous medical condition (see the definition on p. 7) that continues or reoccurs during the first year of the insurance contract;
- pregnancy and childbirth;

**Exception:** We will pay out the indemnity if the incapacity for work is caused by medical complications associated with pregnancy and/or childbirth. A Caesarean section or any other surgical action or interference associated with childbirth that does not pose an increased threat to the mother or child is not interpreted as a medical complication.

- injuries intentionally caused to oneself, plastic surgery, consumption of various preparations or surgical procedures, which are not required to improve health or not performed for treatment purposes;
- your intentional activities;
- use of narcotic or toxic substances or alcohol abuse;
- HIV or AIDS;
- radiation, unless it is directly associated with your treatment or the performance of your duties at work;
- an act of terrorism, military activities, armed conflict.

**Unemployment Cover**

**Unemployment** is registration as unemployed with the Unemployment Insurance Fund, if unemployment was caused by:

- Unexpected termination of your employment or service contract at the initiative of your employer, or
- premature termination of your employment or service contract as a member of the managing or controlling body of a company with the resolution of a higher managing body of the company if this is not done on the basis of your application and if you have no other effective relationships based on employment or service contracts.

**Exception:** Registering as unemployed is not required if you lost your job due to the aforementioned reasons, are entitled to old-age pension, but are less than 63 years old.

Unemployment cover enters into force 90 days after the entry into the insurance contract.

**Exception:** If you are unemployed at the time the insurance contract is entered into, the insurance cover will take effect 90 days after the commencement of your employment if your employment contract has been in effect without interruption.

The last day of your employment is deemed to be the time when the insured event occurred.
Exceptions:
- If the employment or service relationship is terminated at the initiative of the employer before the notice period stipulated by law, then the last day of the notice period stipulated by law is considered the time when the insured event occurred.
- If you are paid compensation upon the termination of your contract as a member of the management board, then your remuneration for the last three calendar months is used to calculate the period of time for which you were notionally compensated and the insured event is deemed to have occurred after the end of this period.

Unemployment cover does not apply:
- if you lost your job or became aware of losing your job at the time when unemployment cover had not taken effect yet;
- if your permanent place of residence is not in Estonia;
- if your operate on the basis of a contract for services or an authorisation contract, or as a sole trader.

Unemployment is not an insured event if your employment or service relationship ends:
- by agreement of the parties;
- by your request;
- because you retire or start collecting a disability pension;
- due to loss of confidence, an indecent or corruptive act;
- due to the end of temporary or seasonal work;
- due to the expiry of an employment or service contract that was entered into for a specified term and not extended;

Exceptions: We pay out the indemnity if the employment or service contract for an unspecified term was entered into with the same employer for at least 13 months. We pay out the indemnity if an employment or service contract for an unspecified term was entered into with the same employer, but you entered into an employment or service contract for a specified term at the initiative of the employer without any interruption in the employment relationship.
- due to criminal procedure or with a court ruling;
- due to the use of alcohol, narcotic or toxic substances;
- due to an act of terrorism, military activities or an armed conflict.

Death Cover
The insured event is death caused by an unexpected or unpredictable accident or illness

Death is not an insured event if it was caused by:
- suicide;
- use of narcotic or toxic substances or alcohol abuse;
- a previous medical condition;

Exception: We pay out the indemnity if death was caused by a previous medical condition 1 year after the insurance contract was entered into.
- an act of terrorism, military activities, an armed conflict.
How to act in case of insured event

If an insured event occurs, please notify our Claims Handling yourself or ask a person close to you to notify us of the event immediately using the following contact details:
Tel. 888 2111
kahjuabi@swedbank.ee
www.swedbank.ee

Please contact our Claims Handling when:
• you are notified of your dismissal;
• your unemployment or incapacity for work has lasted for more than 30 days;
• you return to work or recover your capacity for work.

The claims handler of Swedbank P&C Insurance AS will advise you on further action and give you an overview of the next steps you need to take.

We have to collect different data and specify the circumstances of the insured event in order to decide whether or not we can pay out the indemnity.

We may therefore request the following:
• your medical examination and information about its results. We will pay for the examination, unless the relevant expenses are paid by the Health Insurance Fund. In the case of disputes we act on the basis of the evaluation of the expert appointed by us;
• explanatory information about the insured event, and the required proof;
• certificate from the Unemployment Insurance Fund about your registration as unemployed or the continuation of your unemployment;
• a copy of the certificate for sick leave or any other doctor’s certificate;
• a copy of the medical death certificate or other documents that evidence the cause of death;
• Information about you:
  – from other insurers and financial institutions (incl. Swedbank AS and other companies that belong to the same group with the latter);
  – from the Health Insurance Fund and the Unemployment Insurance Fund;
  – from other persons and state agencies that have information about the circumstances associated with the insured event and the situation before and after the insured event;
  – from your doctor and the medical institution where you were treated;
  – from your present and previous employer and the persons with whom you have or had a relationship based on a service contract.

Indemnification principles

We will advise you of our decision about whether or not we will indemnify the loss within 10 days of ascertaining the circumstances and extent of the loss and receipt of all the necessary documents about the insured event.

Types of indemnification
Two different types of indemnity are offered in credit card insurance – lump sum and monthly.
We pay the lump sum insurance indemnity in the event of death. We pay the monthly insurance indemnity in the event of unemployment and incapacity for work.
The insurance indemnity is paid to Swedbank AS. We will pay the indemnity to the current account tied to the limit account if you have repaid the used limit to the bank.

We do not pay indemnity for unemployment and incapacity for work at the same time.
You have the right to apply for insurance indemnity for unemployment if you receive insurance indemnity for incapacity for work and you lose your job. A waiting period is applied in the payment of insurance indemnity for unemployment.
You have the right to apply for insurance indemnity for incapacity for work if you receive insurance indemnity for unemployment and become incapacitated for work. A waiting period is applied in the payment of insurance indemnity for incapacity for work.

**Lump sum insurance indemnity**
The lump sum insurance indemnity paid in the event of death is equal to the credit limit used by the time of death.

**Monthly insurance indemnity**
In the event of incapacity for work, the amount of the insurance indemnity is calculated on the basis of the credit limit used by the time you fell ill or the accident occurred.
In the event of unemployment, the insurance indemnity is calculated on the basis of the credit limit used by the day you become aware of losing your job. The time when you were advised by your employer about jobs being lost or the number of jobs being reduced is considered to be equal to becoming aware of losing your job if this is related to your job by the employer, even if the persons who will be losing their jobs are not yet named.

We pay the monthly indemnity for up to 11 months. The amount of the monthly indemnity depends on the credit limit used by the time specified in the terms and conditions and the percentage of the monthly indemnity set out in the policy. Once we have paid out 11 monthly indemnities and your unemployment or incapacity for work continues after one more month has passed, then we will pay you the credit limit used by the time specified in the terms and conditions from which the insurance indemnities already paid have been subtracted.

**Example:** The credit limit you had used by the day you became aware of losing your job was 2,000 euros. The amount of the monthly indemnity set out in the policy is 5%. We indemnified 100 euros per month within 11 months. We will indemnify 900 euros in the 12th month.

Monthly indemnity is calculated on the basis of days. Payment of the monthly insurance indemnity ends when you return to work or recover your capacity for work.

**Waiting period**
Calculation of the insurance indemnity starts after the end of the waiting period set out in the policy. The waiting period will start from the moment the insured event occurred.

**Example:** The accident occurred on 7 April. The length of the waiting period set out in the policy is 30 days. Calculation of indemnity will start from 8 May.
Expiry of and refusal to pay out insurance indemnities

We will terminate the payment of insurance indemnities if:

- we have paid you the biggest insurance indemnity set out in your policy;
- you have recovered your capacity for work;
- you refuse to take a job that meets your education, skills and ability without good reason;
- you found a job.

**Exception:** Payment of insurance indemnities will not end if you find temporary or seasonal work during the period when monthly indemnities are paid to you if such work does not last for longer than 3 months.

We have the right to refuse to pay out the indemnity if:

- you were aware of losing your job when you entered into the insurance contract;
- you are applying for insurance indemnity and you have an effective employment or service relationship and you work on the basis of an authorisation contract;
- you have not performed the obligations arising from your insurance contract;
- it appears that you have submitted false data when applying for the insurance indemnity. In such a case we have the right to reclaim the insurance indemnities we have paid out, immediately terminate the insurance contract and keep the insurance premiums you have paid.

If you are not satisfied

You have the right to demand a review if you do not agree with the decision made by us or would like additional explanations about the indemnification of your loss. Please send us a written application where you explain your standpoints regarding our decision. We will respond within 10 days of submission of the application.

You have the right to file complaints about our activities with the Consumer Protection Board or the Financial Supervision Authority.

We will be happy to help you if you need more data to write your complaint.

You can also go to court to dispute the decision we have made about indemnifying your loss.
The service provider is Swedbank P&C Insurance AS. Read the insurance conditions and when necessary, consult an insurance specialist.

Additional information from the customer services helpline 1513 and from the internet address www.swedbank.ee