Credit Cover

Terms and Conditions of Credit Card Insurance

The terms and conditions 12 of Swedbank P&C Insurance AS credit card insurance are valid as of 13 August 2015.

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 obligations that arise from using your credit card in instances where performing such obligations is impracticable or impossible. Please examine the credit card insurance terms and conditions in order to gain a better understanding of the rights and obligations arising from the insurance contract.

Credit card insurance principles

- We offer a comprehensive insurance cover in case of incapacity for work and unemployment.
- We ensure you a sense of security and allow you to maintain your quality of life in tight situations while you perform the payment obligations you have undertaken.
- You will 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

Phone 888 1513
E-mail address varakindlustus@swedbank.ee

Claims handling

Phone 888 2111
E-mail address kahjuabi@swedbank.ee

Credit card insurance contract

Insurance contract is the agreement pursuant to which you pay insurance premiums and we pay out the agreed indemnity to you according to the terms and conditions set out in the insurance contract.

The documents of a credit card insurance contract are:

- The terms and conditions 12 of Swedbank P&C Insurance AS credit card insurance that entered into force on 13 August 2015 and determine the scope of the credit card insurance cover;
- the insurance policy that verifies entry into the insurance contract and sets out the main terms and conditions of the contract.

Definitions

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

You or the Policyholder means a person indicated as the policyholder in the insurance contract or insurance policy who is the insured person.

Credit card usage contract means a contract that you and Swedbank AS have entered into for the usage of a credit card.

Credit Limit means the biggest sum of money that has been granted to your use under the credit card usage contract.

Used Credit Limit means the part of Credit Limit to the extent of which you have concluded transactions by the time of the occurrence of the insured event.

Limit account means the account related to the credit card contract on which the Credit Limit can be used and onto which the Credit Limit can be repaid.

Waiting period (deductible) means the period of time following an insured event during which we do not pay the indemnity. The waiting period is 30 days.
**Employment relationship** means working on the basis of an employment contract (including working in civil service and working as a management board member) for which remuneration is paid whereas the contract sets out a working week of at least 20 hours.

A **doctor** means a person who has been issued the activity licence provided in legislation and has a functional medical practice. For the purposes of the insurance contract, persons who work as doctors and are close relatives of the Policyholder, live in the same household with the Policyholder or are impartial for any other reason are not considered to be doctors.

**Previous illness** means an injury, illness or a symptom thereof of which you were or should have been aware upon entry into the insurance contract or due to which you visited or had intended to visit a doctor within the twelve months preceding entry into the insurance contract.

**What does the insurance cover?**

The insurance contract covers your credit card repayments upon your unemployment and/or incapacity for work. The insured risks and the extent of the insurance cover are specified below.

<table>
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<tr>
<th>Insured event</th>
<th>Not an insured event</th>
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| **Incapacity for work** is a condition manifested in you or your underage child that has occurred due to an accident or illness. It has been verified by a doctor with a certificate of incapacity for work or another written certificate, and as a result of the condition, you cannot perform your regular duties of employment. | **Incapacity for work is not an insured event if it has been caused by:**
|                                        |  • a previous illness that continues to be manifested or reoccurs during the first year of validity of the insurance contract;  
|                                        |  • pregnancy and childbirth, except in case of medical complications;  
|                                        |  • cosmetic surgery;  
|                                        |  • consumption of medical preparations or surgical operations that are not necessary for improving your state of health and are not done for the purposes of treatment;  
|                                        |  • your deliberate actions, including intentionally causing injury to yourself;  
|                                        |  • use of narcotic or toxic substances or alcohol abuse;  
|                                        |  • HIV or AIDS;  
|                                        |  • radiation, if it is not directly related to your treatment or work;  
|                                        |  • an act of terrorism, military activities, an armed conflict. |

Upon **incapacity for work**, we will consider the date from which you are unable to attend work due to an illness or accident to constitute the moment of occurrence of the insured event.

**Unemployment** means registering as an unemployed person with the Unemployment Insurance Fund if the main reason therefor is the unexpected termination of your employment relationship at the initiative of the employer or your removal from the managing body of a legal person if it is not based on your own application and you have no other valid employment relationships.

**Exception.** Unemployment as an insured event is also considered to have been manifested if you have lost your job due to one of the reasons provided above, but you cannot register as an unemployed person due to pensionable age.

**Unemployment is not an insured event if your employment relationship ends:**

|                                        |                                                                                       |
|                                        |  • by agreement between the parties;  
|                                        |  • at your own request;  
|                                        |  • due to retirement;  
|                                        |  • due to loss of confidence or an indecent or corrupt act;  
|                                        |  • due to the ending of temporary or seasonal work;  
|                                        |  • due to the expiry of the employment relationship that was entered into for a specified term and not extended;  
|                                        |  **Exceptions.** We pay out the indemnity if the employment relationship for a specified term lasted with the same employer for at least 13 months and you had expressed your wish to continue the employment relationship. |
We also pay out the indemnity if you had an employment relationship for an unspecified term with the same employer, but, on the initiative of the employer, it was changed into an employment relationship for a specified term.

- due to criminal proceedings or a court judgment;
- due to the use of alcohol or narcotic or toxic substances; or
- due to an act of terrorism, military activities or armed conflict.

**You do not have unemployment cover if:**

- you became unemployed or became aware of being unemployed at a time when the unemployment cover had not yet become valid;
- you act on the basis of a contract for services or authorisation agreement or as a self-employed person;
- you, a family member or a close relative are the owner of the employer or a member of the managing body and have control over the activities and decisions of the employer.

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<tr>
<th>Upon unemployment, we consider the last date of validity of the employment relationship to constitute the moment of occurrence of the insured event.</th>
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<tr>
<td><strong>Exception.</strong> If the employer pays you the compensation provided in legislation upon the termination of the employment relationship, we will consider that the insured event has occurred at a later date depending on the length of the period for which the compensation was paid.</td>
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<tr>
<td><strong>Example:</strong> You had worked for your employer for 11 years. Pursuant to legislation, your employer had to provide you advance notice of 60 days of the termination of the employment relationship, but instead terminated the employment contract with immediate effect and paid you compensation therefor to the extent of two month’s remuneration. We consider the 60th day as of the date of terminating the employment contract to constitute the moment of occurrence of the insured event.</td>
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### Validity of insurance covers

**The cover for incapacity for work becomes valid upon entry into the insurance contract.**

**The cover for unemployment becomes valid after 90 days as of entry into the insurance contract.** If you are unemployed upon entering into the insurance contract, the cover for unemployment will become valid after 90 days as of employment if the employment relationship remains valid and uninterrupted.

### Acting upon occurrence of insured event

Inform the Claims Handling of Swedbank P&C Insurance AS at the first opportunity or ask somebody else to do so.

**Contact details of Claims Handling:**
- Phone 888 2111 (24 hours)
- E-mail address kahjuabi@swedbank.ee

The loss notice can be submitted via the Internet Bank at the address [www.swedbank.ee/kindlustus](http://www.swedbank.ee/kindlustus).

Please contact Claims Handling if:
- you are notified of termination of your employment relationship;
- your unemployment or incapacity for work has lasted over 30 days;
- you are going to be employed or your capacity for work is restored.

Upon an insured event, a claims handler of Swedbank P&C Insurance AS will advise you as to how to proceed, and give you an overview of the subsequent steps to take.
Documents required to apply for insurance indemnity

It must be possible to identify the circumstances of the insured event on the basis of the application regarding loss and the documents appended to the application. If you have submitted copies of the documents, we have the right to request originals.

We can demand the following in relation to indemnification of damage:

• your medical examination and information about the results;
• explanatory information about the insured event, and the required proof;
• a 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;
• oral and written explanations;
• information about you:
  – from other insurers and financial institutions (incl. Swedbank AS and other companies that belong to the same group);
  – from the Estonian Health Insurance Fund and the Unemployment Insurance Fund;
  – from other persons and state authorities who have information in relation to the circumstances and the situation preceding and following the insured event;
  – from your doctor and the medical institution at which you were treated; and
  – from your current and previous employers and persons with whom you currently have or have had an employment relationship.

Principles of indemnification

We do everything we can to make the indemnification process quick and easy. We will inform you of our decision on indemnification of damage within 10 days at the latest as of the identification of the circumstances of occurrence of the damage, the extent of the damage and the receipt of all required documents concerning the insured event.

If a dispute has occurred in relation to our indemnification obligation or the scope thereof, we may agree in writing on appointing an expert for conducting an expert assessment. The costs of the expert assessment will be borne by the party that suggested the idea of appointing an expert, unless we agree differently in writing.

If we delay the payment of the insurance indemnity, we must pay you late interest. The rate of late interest provided in the Law of Obligations Act will apply in this case.

We do not pay indemnification for unemployment and incapacity for work simultaneously.

Insurance Indemnity

We calculate and pay the insurance indemnity on a monthly basis.

The calculation of the indemnity is based on days and commences once the waiting period has passed. We start calculating the waiting period as of the moment of occurrence of the insured event. Payment of the indemnity will stop if you are going to be employed or your capacity for work is restored.

Example: the accident occurred on 7 April. The policy sets out a waiting period of 30 days, and we will start calculating the indemnity as of 7 May.

In case of incapacity for work, we will consider the credit limit used by the date of occurrence of the illness or accident for calculating the amount of the insurance indemnity.

In case of unemployment, we will consider the credit limit used by the date on which you became aware that you were going to be unemployed for calculating the amount of the insurance indemnity. If your employer announces that the positions related to your work are going to be abolished or their number will be reduced, we will consider it to be equal to becoming aware of unemployment even if the employer does not specify the persons who are going to lose their jobs.

We will pay the monthly insurance indemnity for up to 11 months in case of incapacity for work and unemployment. The amount of the indemnity is 5% of the credit limit used by the time of occurrence of the insured event per month. Once we have paid out the indemnity for 11 months but you are still unemployed or incapacitated for work after the end of the 12th month, we will pay out the remainder of the used credit limit.
Example: your used credit limit on the date on which you became aware that you were going to be unemployed was 2,000 euros. For 11 months, we will indemnify 100 euros per month and on the 12th month we will indemnify the remaining 900 euros.

The biggest indemnity per insured event is 10,000 euros regardless of the number of credit card insurance contracts that you have entered into with us.

We will transfer the insurance indemnity to your limit account. If you have repaid the used credit limit to Swedbank AS, we will transfer the indemnity to a bank account related to the limit account.

**Expiry of and refusal to pay out insurance indemnities**

**We will terminate the payment of insurance indemnities if:**
- we have paid you the highest indemnity set out in the terms and conditions;
- your capacity for work is restored (the certificate of incapacity for work has expired). We will stop calculating the indemnity as of the date on which you start working;
- you have become employed. We will stop calculating the indemnity as of the date on which you enter into an employment relationship.

**Exception.** Payment of the insurance indemnities will not stop if you are able to be engaged in temporary or seasonal work that does not last more than three months during the period of time in which you receive the monthly indemnities.

**We have the right to refuse to pay out the indemnity if:**
- you have not performed the obligations arising from your insurance contract; or
- it appears that you have submitted false data when applying for the insurance indemnity. In such case, we will be entitled to demand the repayment of the paid insurance indemnity, immediately terminate the insurance contract and retain any paid insurance premiums.

**Limitation of Claims**

The limitation period of the claims arising from the insurance contract will be three years. The limitation period will commence as of the end of the calendar year in which the claim became collectible.

**Processing personal data**

Upon processing your customer data (including delicate personal data), we will follow the procedure “Principles for Processing Customer Data in Swedbank Estonia Companies”. By entering into the insurance contract, you warrant and represent that you have examined the aforesaid procedure and are aware of the fact that the procedure can be accessed in Swedbank AS branches and on the website of the bank at the address [www.swedbank.ee/tingimused](http://www.swedbank.ee/tingimused).

**If you are displeased**

If you are displeased with the services of Swedbank P&C Insurance AS, please let us know. We hope that we will be able to find a solution that satisfies both parties. If you do not agree with our decision or require additional explanations, you may apply for a revision of the decision. Send us your written application, describing your opinions concerning the decision, and we will reply to you within ten days.

You have the right to address extrajudicial bodies for complaints related to us (e.g. the Conciliation Body of the Estonian Insurance Association or the Consumer Protection Board). If you need additional data in order to draw up your complaint, we will be glad to help you. You are also able to contest our indemnification decisions in a court.

Please refer to the procedure “Procedure for Resolving Customer Complaints” accessible on the website of Swedbank AS at the address [www.swedbank.ee/tingimused](http://www.swedbank.ee/tingimused) in order to examine the procedure of the complaints received by us and the bodies that resolve complaints.

The Financial Supervision Authority (postal address: Sakala 4, Tallinn 15030) exercises supervision over Swedbank’s activities.