Pre-contractual Information about Loan Payment Protection Insurance

Valid as of 08.04.2019

This is a translation. In case of a dispute, the Estonian version of the Pre-contractual Information about Loan Payment Protection Insurance is valid.

Terms and conditions of insurance
The Loan Payment Protection Insurance Terms and Conditions 11 of Swedbank P&C Insurance AS apply to the insurance contract as of 25 May 2018 and are accessible on Swedbank’s website www.swedbank.ee under Bank Conditions.

Entry into force and term of insurance contract
The insurance contract is entered into for a specified term. The insurance contract has been made and enters into force upon payment of the sum insured to the insurer. The insurance contract does not enter into force if the first insurance premium is received more than 33 days after the due date of the first insurance premium.
If the first insurance premium payment is received by the due date or within 33 days as of the date when it was supposed to be received, the insurer’s indemnification obligation is effective even to those insured events that took place between the start of the insurance period and the date of receipt of the first insurance premium payment. The insurance cover is valid during the insurance period specified in the policy.

Payment of insurance premium
The insurance premiums must be paid in the amount and by the due date specified in the policy. If the policyholder does not pay the second or the following insurance premium by the due date, we will extend the payment term for this payment by at least 31 days. If the policyholder does not pay the insurance premium by the extended deadline, we will deem the insurance contract to have been terminated. If an insured event takes place after the extended payment term has expired and the policyholder has not paid the insurance premium by the time the insured event takes place, our obligation to indemnify will cease.

Withdrawal from insurance contract
The policyholder may withdraw from the insurance contract within 14 days of entering into the contract. An application for withdrawal must be submitted in a form that can be reproduced in writing and it must specify the name and account number of the person to whom the insurance premium that has been paid should be refunded. If you withdraw from the insurance contract, we will refund the insurance premiums that have been paid.

Premature termination of insurance contract
The insurance contract may be terminated before its normal expiry date by agreement between the Parties and in the cases specified in the Law of Obligations Act and in the Terms and Conditions of the insurance. An application for premature termination must be submitted in a form that can be reproduced in writing and it must specify the name and account number of the person to whom the insurance premium that has been paid should be refunded. The insurance contract will be terminated and the insurance cover cease on the date specified in the application; the insurance contract cannot be terminated retroactively. If you terminate the insurance contract prematurely, we will refund the part of the insurance premium that has been paid which corresponds to the period when the insurance cover was not effective.
Reporting a loss event
Our Claims Handling must be provided notice of an insured event immediately via phone on 888 2111 (24 h), by e-mailing kahjuabi@swedbank.ee or by submitting a claim notice in the Internet Bank at the address www.swedbank.ee/kahjuavaldu

Law applicable to insurance contract
Law of the Republic of Estonia

Insurance supervision
Financial Supervision Authority of the Republic of Estonia, Sakala 4, Tallinn

Complaints handling
The policyholder has the right to file complaints about the activities of the insurer. Please refer to the Procedure for Resolving Customer Complaints accessible on the website of Swedbank AS at the address www.swedbank.ee under ‘Bank Terms and Conditions’ for further information about the procedure for the resolution of complaints made against the insurer and about the non-judicial bodies that resolve complaints (e.g. the Conciliation Body of the Estonian Insurance Association and the Consumer Protection Board). Judicial disputes between the parties are resolved in the court of law in the policyholder’s place of residence or registration or in Harju County Court.

Term of offer
The offer of the insurer is valid until the web session is closed on the condition that the data on the basis of which the quote was prepared have not changed.