Loan Payment Protection Insurance
Insurance Product Information Document
Swedbank P&C Insurance AS (registered in the Republic of Estonia)

This information sheet provides a general overview of loan payment protection insurance. It does not reflect all the terms and conditions of the insurance contract and specific conditions concerning your insurance interest and requirements. Pre-contractual information and the terms and conditions of the contract are provided in other documents, e.g. the Loan Payments Protection Insurance Terms and Conditions, General Terms and Conditions of Insurance Contracts, and the policy.

This is a translation. In case of a dispute, the Estonian version of the Insurance Product Information Document is valid.

What is this type of insurance?
The Loan Payments Protection contract covers the repayment obligation on your loan to the extent agreed upon in the contract in the event of you becoming unemployed or incapacitated for work.

What is insured?
- The insurance contract covers unemployment and incapacity for work.
- Incapacity for work is your inability to work in your employment in connection with your accident or illness as confirmed by a doctor with a sick-leave note.
- Unemployment is having a status unemployed person granted by the Unemployment Insurance Fund if the unemployment was caused by unexpected termination of employment on the initiative of your employer or unexpected removal from legal entity's board on condition if you have no other valid employment relationships.

Exception. Registering as unemployment is not required if you lost your job due to the aforementioned reasons, but you’re receiving state retirement pension prematurely.

Sums insured:
- The sum insured is the loan repayments of 12 months.
- The sum insured per insured event and policyholder is limited to 25 000 euros, irrespective of the number of Loan Payment Protection Insurance contracts entered into with us.

What is not insured?
- The insurance contract cannot be concluded if you are 63 or more years of age.
- The insurance contract cannot be concluded if you don't have a loan agreement with Swedbank AS.
- You do not have unemployment cover if:
  - You do not have employment relationship. Employment relationship means relationship that has lasted at least 13 months or exists on the basis of an open-ended contract (working on the basis of the contract, supply of services, and etc.), when you work at least 20 hours per week and receive wages or other rewards;
  - you act on the basis of a contract for services or authorisation agreement or as a self-employed person.

Are there any restrictions on cover?
- Incapacity for work is not an insured event if it has been caused by (complete list is provided in the insurance terms and conditions):
  - previous medical condition which continues or reoccurs during the first year of the insurance contract;
  - pregnancy or childbirth, except in case of medical complications;
  - actions you have carried out intentionally;
  - use of narcotic or toxic substances or alcohol.
- Unemployment is not an insured event if your employment relationship ends (complete list is provided in the insurance terms and conditions):
  - you lost your job or became aware of losing your job at the time when the unemployment cover had yet to take effect;
  - by agreement between the parties;
  - at your own request;
  - because you have retired;
  - because you’ve lost employer’s trust by acting
Where am I covered?
- Whole world.

What are my obligations?
- You are obliged to provide accurate information to us and notify us if the information you have provided changes during the insurance period.
- You should pay insurance premiums in the amount and by the due date specified in the policy.
- Please notify us and submit the claim notice about the insured event as soon as possible.

When and how do I pay?
You should pay the insurance premium monthly by the due date specified in the policy according to e-invoice standing order agreement.

When does the cover start and end?
The insurance contract is considered to have been concluded and enters into force on the first day of the insurance contract validity period specified in the policy upon payment of the first insurance premium. If the payment is not received until the deadline for payment of the premium, the contract will not enter into force.
Unemployment cover enters into force 90 days as from the date of entry into force of 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.
The insurance contract and insurance cover are valid during the insurance period stated in the policy.
The insurance contract and insurance cover ends if you fail to pay the second or any subsequent insurance premium instalment by the deadline for payment of the premium.
The insurance contract will be terminated prematurely upon termination of the loan agreement entered into between you and Swedbank AS.

How do I cancel the contract?
You may withdraw from the insurance contract within 14 days of entering into it. You may terminate the insurance contract early at any time. You should submit an application for withdrawal from early termination of the contract. The insurance contract will be terminated and the insurance cover will end on the date specified in the application, but not earlier than on the date of submission of the application to the insurer.