

# ABN AMRO Term Life Insurance

*The English translation has no legal force and is provided to the customer for convenience only. The conditions in Dutch shall be binding and prevail in all respects. The law of the Netherlands shall apply.*

## What is in these conditions?

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## General agreements

### What must you do if an insured person dies?

Report this to us as quickly as possible. You can call us on 0900 – 0024 (€0.10 per minute)\*. Then send us the following papers:

- your original insurance policy;
- an extract of the death certificate;
- the person entitled to the money must produce a certificate of inheritance, unless their name is mentioned on the policy or if they are your spouse or registered partner.

We may also request you to provide the following additional information:

### A signed declaration

We can request anyone who stands to benefit from this insurance to sign a declaration stating that we are not required to make any further payments to these persons after we have paid out. We are not required to pay anything until everyone has signed this statement.

### You must provide more proof if requested to do so

We may need more information before making the payment. If so, we will ask you to send us this information. We are not required to pay anything unless we receive this information.

### Who are we?

We are ABN AMRO Levensverzekering N.V.

### Who are these conditions for?

- the person who has entered into this insurance policy. This person is referred to as 'you' in these conditions;
- the persons who may receive a payment (the benefici-aries). The policy mentions the names of these persons.
- the insured person or persons. You take out this insurance on a person's life. This person is the insured person. The name is stated on the policy. It is also possible to take out the insurance on two lives.

### What conditions are applicable to the ABN AMRO Term Life Insurance?

ABN AMRO Term Life Insurance is subject to the conditions that you are reading now.

If the conditions contain anything that is in conflict with your policy or the policy clauses, then your policy and the clauses will apply. This insurance is governed by Dutch law.

### When does the insurance start?

The insurance policy commences on the date stated on your policy. You will pay premiums from that date on-

wards. You only become entitled to a payment after paying the first premium. If, after taking out the insurance, you decide you do not want it after all, simply send us a letter within 30 days after receiving your policy. We will cancel the insurance and it will never have existed. If you have already paid a premium, we will repay it to you.

If we do not receive a letter from you, we assume that you wish to keep the insurance and agree to the terms stated on the insurance policy.

#### **When does the insurance stop?**

The insurance stops immediately after an insured person dies. If all insured persons are still alive on the end date, the insurance stops on the end date. The end date is stated on your policy.

#### **Have you lost your policy?**

Report this to us and we will provide you with a new policy. Your old policy is then no longer valid.

#### **How do we protect your privacy?**

We protect your privacy by adhering to the Code of Conduct for the Processing of Personal Data by Financial Institutions. You can find this code of conduct at [www.verzekeraars.nl](http://www.verzekeraars.nl) by searching under 'gedragscode' (code of conduct).

#### **Do you have a complaint?**

If you have a complaint, please write to the Board of Directors of ABN AMRO Levensverzekering N.V. The address is:

ABN AMRO Levensverzekering N.V.  
Attn. de directie  
Postbus 10085  
8000 GB Zwolle

If you are not satisfied with the board of directors' decision, please write to The Financial Services Complaints Board (Kifid). This is an independent organization that assesses complaints. The address is:

Kifid  
Postbus 93257  
2509 AG Den Haag  
Tel. 070-333 8 999  
[www.kifid.nl](http://www.kifid.nl)

You may also take your complaint to a Dutch court.

#### **Are you eligible for a discount because the insured person does not smoke?**

If your policy states that you are paying the non-smoker's

rate, you will receive a discount on the premium, because the insured persons do not smoke. This discount is subject to the following rules.

- At the start of the insurance, the insured persons stated that they did not smoke and had not smoked during the past two years.
- If an insured person dies, he is not allowed to have smoked during the past two years. If he has smoked, we will pay out 60% of the amount stated on the policy.
- If the insured person starts to smoke, you and the insured person must immediately inform us of this. We will then change the premium or the insured amount.
- If you are not receiving a discount and the insured person has not smoked for two years, you can inform us by letter. This letter must contain the signature of the insured person. You will then receive the discount. **Please note:** if there are two insured persons, you only receive the discount if both insured persons have not smoked for two years.

## What can you expect from us?

### When do we pay?

Under this insurance policy, we pay out an amount if an insured person dies before or on the end date of this insurance. If two persons are insured and both die, we only pay out the amount once. If the insured person or persons are still alive after the end date, we do not pay out anything. The end date is stated on your policy.

### When do we pay less or nothing?

You agree with us in advance how much we must pay when an insured person dies. This amount is stated on your policy. In some situations we pay less or nothing. These situations are described below.

- **Has an insured person died in any of the following circumstances?**

If an insured person dies in any of the six circumstances described below, we pay out nothing.

1. An insured person dies due to wilful intent or gross negligence. If a person who stands to benefit from the insurance deliberately kills the insured person, we pay out nothing. We also pay out nothing if an insured person dies due to gross negligence of a person who stands to benefit from the insurance. Gross negligence may consist of doing or not doing a certain act, while knowing that an insured person could die as a result of this action or inaction.
2. An insured person dies while participating or as a result of participating in a war or an organized armed struggle. Please note: If the person dies while serving in the Dutch army or other branch of the Dutch armed forces, then we will pay out in accordance with the policy.
3. An insured person dies because he is or was on a plane as a test pilot.
4. An insured person dies because he is or was on a plane as a military crew member.
5. An insured person commits suicide within two years of the start of the insurance.
6. An insured person dies as a result of a suicide attempt made within two years of the start of the insurance.

If you have raised the amount that we must pay out, then points 1 to 6 also apply to the increase. This means, for instance, that we do not pay out the increase if an insured person commits suicide or tries to commit suicide and subsequently dies as a result of this within two years of the increase.

- **If no one claims the payment within five years**

Starting from the date on which our obligation to pay is established, there is a five-year period in which to claim this payment. This rule applies to everyone who stands to benefit from this insurance policy. After five years, all entitlement to payment expires.

- **If you or an insured person fail to comply with these conditions**

Then we pay out less or nothing.

- **If we incur costs to be able to make the payment**

We must do everything in our power to make the payment to the person who is entitled to it, even if this means searching for an heir living abroad, for example. We may deduct any such costs from the payment.

- **Terrorism**

The provisions of the 'Clauses Sheet Terrorism Cover by the Dutch Terrorism Risk Reinsurance Company' (NHT) apply to this insurance policy. This clauses sheet states that in some situations we are required to pay you less in the event of terrorism, malicious contamination and other such contingencies. You can read the text of this clauses sheet at [www.terrorismeverzekerd.nl](http://www.terrorismeverzekerd.nl). To receive a copy of the clauses sheet, call us on 0900 – 0024 (€0.10 per minute)\*.

- **War or threat of war**

In the event of a war, threat of a war or other abnormal situation, the Minister of Finance may pass an emergency act known as the Emergency Financial Transactions Act. This could mean that we pay less or nothing at all.

### Who will we pay (beneficial entitlement)?

You tell us in advance who should receive the payment. This is known as beneficial entitlement. We cannot determine whether or not this person will actually receive the payment until something happens that obliges us to pay.

- **You choose whom we pay**

You must tell us who is to receive the payment.

You can choose:

- yourself;
- one or more other people.

Your choice will be stated on the policy under the heading 'Beneficial Entitlement'. If your policy states that your spouse or registered partner will receive the payment, this is the man or woman you are married

to or with whom you have a registered partnership on the date on which we must make the payment. If your policy states that your children will receive the payment, this includes all children of whom you are the legal mother or father at the date on which we must pay.

If the policy states that your heirs will receive the payment, this means the persons who are entitled to the inheritance. Each heir will receive a share of the payment that is equal to their share of the inheritance. We calculate this share as if every heir wishes to receive the inheritance, regardless of whether or not they actually wish to receive the inheritance.

- **How do we decide who receives the payment?**

Our obligation to make the payment arises when an insured person dies. We decide at that time who receives the payment. How do we do this? Each person named on the policy has been given a number. This is done under the heading 'Beneficial Entitlement'. We will pay the person or persons with number 1.

We will only pay this person in the following situations:

- he or she must still be alive and traceable;
- he or she may not refuse the payment.
- we must approve the payment to this person.

If number 1 does not fulfil these three conditions, we will pay the person or persons with number 2. If they do not fulfil these conditions, we will proceed to the next number. If no one is left, or if no one has been named in the policy, we will make the payment to you. And if you are no longer alive, we will pay your heirs.

- **What if the person entitled to the payment dies before we make the payment?**

If the person who is entitled to the payment dies before we have made the payment, we will make the payment to his heirs.

- **Persons with the same number on the policy.**

Persons with the same number under the heading 'Beneficial Entitlement' receive an equal share of the money unless a different distribution of the money is stated on the policy. Or unless these persons are heirs and a different distribution is stipulated in the will.

- **The person for whom the money is intended can accept.**

You nominate the person whom you want to receive the money. That person can secure this nomination for the future. We call this acceptance. This means that he states in writing that he must receive any payment that we are obliged to make. You must also

confirm your agreement to this in writing.

We must therefore always be informed of the beneficiary's acceptance in writing. By accepting payment, this person arranges that the money goes to his heirs if he dies. And not to the person with the next number.

## What do we expect from you?

### Paying the premium

We expect you to pay your premium on time. The following rules apply to paying your premium.

- **When must you pay the first premium?**

You must pay the first premium on the date on which the insurance policy commences. This date is stated in your policy. If you fail to pay the first premium or fail to pay on time, we do not have to pay out when an insured person dies.

- **When must you pay the subsequent premiums?**

Your policy also states how often you must pay a premium. If, for instance, you pay premiums monthly, and your insurance starts on January 4th, you must pay your second premium on February 4th. And the next premium on March 4th, and so on. If you pay your premiums annually, and your insurance policy commences on August 8th, you must pay your second premium on August 8th of the next year. The same applies if you pay every quarter or every six months.

- **We will debit the premium from your bank account.**

We will automatically debit the premium from your bank account before the beginning of each period. You have given us permission for this. You must make sure that there is enough money in your bank account. If we are unable to transfer the premium from your account, you will have a maximum of 30 days to pay the premium.

- **You have still not paid after 30 days have expired.**

We will then request you in writing to make the payment. If you still do not pay, we will terminate the insurance. If you subsequently wish us to restore the insurance, we will look for a solution together. But we can also refuse your request.

- **You cannot stop paying premiums while the insurance continues**

You cannot stop paying premiums and still keep this insurance. If you no longer wish to pay a premium, you must stop the insurance.

### Make sure you give us correct and complete information

These are the rules for providing information:

- Make sure that you give us all information we need and make sure this information is correct.
- If you fail to give us important information, or if that

important information turns out to be incorrect or incomplete, we may stop the insurance and are not required to pay anything.

This applies unless you did not do this deliberately, and if we would have still provided you with the same insurance policy if we had had access to the correct information. In this case, we will not terminate the insurance policy. The above also applies to the information that we must receive from an insured person and from the person who will receive the payment.

- Instead of terminating the insurance policy, we may also change it to bring it into line with the correct information. This change will apply as from the beginning of the insurance policy.
- Please make sure that all addresses are correct. If you, or the person who is entitled to and has accepted the payment, move house, you must send us a change of address. This is important, because any information from us to you will be sent by standard post, and not by registered post. We are therefore unable to check if you have received our letters. We keep a copy of all letters that we send in our office. This copy serves as proof that we have sent you this letter. We assume that you have read the letter.
- If you know that an event has happened which obliges us to make a payment, you must inform us of this event immediately. You must also provide us as promptly as possible with all the information we may need to determine how much we have to pay. This not only applies to you, but also to the person for whom the money is intended. If we have not received all information and this is to our disadvantage, we are not obliged to make any payment.

### Ask us to pay as quickly as possible

We do not pay any interest if we pay too late, unless the delay is our fault. You must therefore ask us to pay as quickly as possible.

### Which costs may we recoup from you?

If we have incurred special costs for your insurance policy after it has started, we may charge these costs to you or deduct them from the payment.

If we are legally liable for taxes or contributions in respect of this insurance policy, we may demand that you or the person receiving the payment pays these taxes or contributions. We may also deduct them from the payment.

## What changes are you allowed to make to your insurance?

You may make changes to the insurance. You can change the insurance until it terminates. We may ask you to do so by means of a letter bearing your signature. We may refuse to make the change if this is necessary to continue complying with the law, or if we have another good reason for refusing.

To make the change, we sometimes need permission from the person with whom you have jointly taken out the insurance. Or from the person who has accepted the payment. We may also ask permission from your partner or ex-partner if you are going to divorce or are already divorced.

### What may you change?

- **You may change the person who is entitled to the payment**

You may change the person who is to receive the payment throughout the duration of the insurance policy.

- **You may give the insurance policy to someone else**

You may give the insurance policy to someone else throughout its duration, unless the policy states that this is not allowed. 'Giving the insurance policy to someone else' means that you no longer own the insurance policy. The other person must pay the premiums from then onwards and is allowed to make changes to the insurance policy. If you want to do this, you must request us to make this change. And we must give our consent.

- **You may terminate the insurance policy**

You may terminate the insurance policy. If you terminate the insurance policy, you no longer need to pay any premium from that moment onwards. You will also not receive any payment from us. But we will return any excess premium that you have paid to us. **Please note:** you will not receive the premium back if you tried to mislead us.

- **Sometimes you may change the amount that we pay**

You may request us to change the amount if the amount payable under your insurance is not automatically reduced. The premium can never be lower than €60 per year. We must receive the letter requesting this change no later than one month before your next premium falls due. If you want to increase the payment, we may ask for a medical certificate from the insured person or persons. We will only increase the amount if we approve this medical certificate.

If your increase complies with the following rules we will not require a medical certificate.

- You do not increase the amount more than once per year.
- The amount after this change does not exceed the previous amount by more than 15%.
- The amount after this change is not more than twice the initial amount at the beginning of the insurance policy.
- None of the insured persons is 60 or older.
- You increase the amount at least once every five years.
- We did not make any special agreements with you at the start of the insurance policy.

- **You may give your insurance policy to someone else as security (pledging)**

If you wish to give your insurance policy to, for instance, a bank as security for your home loan, you must request our permission in writing. Or the bank must do this on your behalf. Our approval is required for this.

### What are you not permitted to change?

- You may not place the payment under guardianship.

### You are no longer entitled to make changes to your insurance policy

If you are no longer entitled to make any changes to the insurance policy, for example because the court has decided that you no longer have authority over your financial affairs, you or a person who has authority over your financial affairs must inform us of this in writing. If we have not been informed of this in writing and you make one or more changes to your insurance, nobody can claim retrospectively that we acted wrongfully in changing the insurance.