

TERMS AND CONDITIONS FOR GROUP LIFE INSURANCE PAYABLE AT DEATH DUE TO ILLNESS



DEFINITIONS



IMPORTANT DOCUMENTS



CAUTION



ATTENTION!



SUM INSURED PREMIUM

INTRODUCTORY PROVISIONS

Article 1

- (1) These Terms and Conditions for Group Life Insurance Payable at Death due to Illness constitute an integral part of the group life insurance payable at death due to illness contract, entered into by the Policyholder and the Joint Stock Insurance Company.
- (2) Certain terms in these Terms and Conditions shall have the following meaning:
 - **BENEFICIARY** – a person to whom the sum insured or its part is paid;
 - **ACCIDENT (CASUALTY)** – an unexpected, unforeseeable event not under the control of the Insured, caused by an external effect which results in the death of the Insured.
 - **SUM INSURED** – the amount to be paid when the insured event occurs;
 - **INSURED EVENT** – death of the Insured due to illness during the policy period;
 - **INSURED** – a person whose life is the subject matter of the insurance contract;
 - **CONTINUOUS INSURANCE** – reentry into a group insurance contract, without interruption, under these Terms and Conditions for a person who was already insured under a group life insurance payable at death due to illness contract. Continuous insurance shall also be a contract for a person who was previously insured by a different Insurer.
 - **INSURER** – Joint Stock Insurance Company GENERALI OSIGURANJE SRBIJA, Belgrade;
 - **AVERAGE AGE AT ENTRY** – the median of individual ages at entry of persons in the same group, which is established at the time of signing of the insurance contract;
 - **POLICY** – a document that is considered evidence of the signed insurance contract;
 - **PREMIUM** – the amount the Policyholder is required to pay upon entry into the insurance contract;
 - **AGE AT ENTRY** – the difference between the calendar year of the insurance inception and the Insured's year of birth;
 - **POLICYHOLDER** – a person who enters into an insurance contract with the Insurer;
 - **INSURANCE CONTRACT** – a contract under which the Policyholder undertakes to pay the premium to the Insurer and the Insurer undertakes to pay the sum insured or a portion thereof to the beneficiary if the insured event occurs. The policy and the insurance terms and conditions constitute an integral part of the insurance contract.

GENERAL PROVISIONS

Article 2

- (1) Under these Terms and Conditions life insurance is entered into for the event of death due to illness.
- (2) The insurance is signed for a group of at least 5 persons between 14 and 85 years of age. Insurance can also include less than 5 persons, provided that all the Policyholder's employees are insured, or all the students in an educational institution.
- (3) The contracting parties are required to send all notifications, statements and applications in writing/electronically.
- (4) The date of receipt of the notification and all other documents sent to the Insurer shall be the day when the Insurer received the notice or a claim, according to the Insurer's records. The method of submission may be a regular or registered mail, digitally signed e-mail, or in person.
- (5) The Policyholder is required to inform the Insured of the pre-contract notice from the Insurer, insurance terms and conditions and important elements of the insurance contract.

ENTERING INTO AN INSURANCE CONTRACT

Article 3

- (1) The insurance contract can be signed for students, employees, pensioners and other groups of people who are in a contractual or another legal relationship with the Policyholder;
- (2) Insurance covers only the persons on the list which constitutes an integral part of the insurance contract;
- (3) Exceptionally, if a person being insured is under a permanent or temporary employment contract, if they work outside the employment relationship, and if they work for the Policyholder under a contract signed between the Policyholder and their employer:
 - the contract can be signed without the submitted list of Insureds, according to the Policyholder's personnel and other records,
 - the contract can include insured's family members.
- (4) The Insurer is entitled to require a filled-out statement of health condition or a medical exam of the Insured if a group consists of less than 10 persons or if the sum insured exceeds the maximum amount set out by the Insurer.
- (5) If a person, based on the Insurer's assessment poses high risk, the Insurer is entitled to:
 - deny insurance,
 - propose to the Policyholder a higher premium or reduced sum insured,
 - limit coverage.
- (6) The Insurer is not required to explain its decision to deny insurance.



COMMENCEMENT AND TERMINATION OF INSURER'S LIABILITY

Article 4

- (1) The liability of the Insurer shall start at midnight on the date designated in the insurance policy as an inception date of the insurance contract.
- (2) For an Insured that enters insurance after the insurance inception set out in the insurance policy, the insurance shall start at midnight of the day when he or she has entered insurance, according to the list attached, i.e. at midnight of the day the Insured was recruited or hired by the Policyholder in case the insurance is provided without the list attached.
- (3) Insurer shall only be liable if a premium due is paid.
- (4) The policy expires at midnight on the day specified in the policy as the date of insurance expiry.
- (5) Insurer's liabilities to each Insured, under these terms and conditions, shall cease:
 - 1) when the Insurer fulfills its obligation (paying the sum insured);
 - 2) when the Insured loses the status of Insured (termination of the contract with the Policyholder which was the basis for obtaining the status, graduating from school or university, etc.);
 - 3) when the Insured turns 86 if the insurance has not ended for some other reason;
 - 4) when the effect of the insurance contract is terminated before the agreed deadline.
- (6) The Status of a new Insured or the loss of the status of Insured is to be proven by the Policyholder.



INSURANCE PREMIUM

Article 5

- (1) The premium is set based on the Insurer's premium rates, sum insured, Insureds' average age at entry, the number of insured persons in a group and the duration of insurance.
- (2) The final premium statement is made at the end of the policy period based on the actual number of Insureds.
- (3) In special circumstances the insurance premium can be set based on health condition or the category of Insured.
- (4) The Policyholder can pay the annual premium at once or in installments which are due in the course of the insurance year (monthly, quarterly, semiannually), on the agreed due dates.
- (5) The Insurer is entitled to ask the Policyholder to submit the documents which demonstrate the number and actual age at entry of the Insured.
- (6) Unless especially agreed, if during the insurance period there is a discrepancy in the Insureds' expected average age at entry, compared to the actual average age at entry, the Insurer reserves the right to offer the Policyholder the amended amount of premium. If the Policyholder does not accept the offered amended premium, the Insurer reserves the right to terminate the insurance contract.
- (7) In case of death of an Insured, the Insurer shall be entitled to the full annual premium for the year in the course of which the insured event had occurred.
- (8) In other cases of insurance contract termination before the deadline, the Insurer is entitled only to the premium until the last date of insurance.
- (9) The Insurer has the right to deduct the amount of unpaid portion of the annual premium when making the payment of the sum insured.



INSURER'S LIABILITY

Article 6

- (1) The Insurer shall pay the insurance beneficiary:
 - a) 50% of the agreed sum insured in case of death due to illness if the Insured's death due to illness occurs in the first six months from the insurance inception date;
 - b) 100% of the agreed sum insured in case of death due to illness if the Insured's death due to illness occurs
 - after six months of the insurance inception date or
 - as a result of pregnancy or childbirth or
 - in case of continuous insurance.



LIMITATION AND EXCLUSION OF THE INSURER'S LIABILITY

Article 7

- (1) The Insurer's liability shall be excluded in the following cases:
 - 1) If the Insured commits suicide or dies due to a suicide attempt;
 - 2) If death of the Insured is caused by a pandemic and epidemic, unless agreed otherwise;
 - 3) If death of the Insured is caused by drug abuse, consumption of narcotics, alcohol or opiates (hallucinogens);
 - 4) If death of the Insured is caused by ionizing radiation or radioactive contamination from radioactive waste as a result of nuclear fuel burning, or due to radioactive, toxic, explosive or other dangerous properties of an explosive nuclear device or some of its components;
 - 5) If death of the insured is accidental.

INSURANCE BENEFICIARY

Article 8

- (1) Insurance beneficiary is designated in the insurance contract or in a special declaration of the Insured.
- (2) If the beneficiary is not designated, beneficiaries in case of death are the Insured's legal heirs.

FILING A CLAIM

Article 9

- (1) The person claiming the payment of the sum insured is required to submit a request and related documents to the Insurer.
- (2) The beneficiary named in the insurance contract that is not specified is required to submit evidence of his or her right to receive the sum insured.

EFFECTIVE DATE

Article 10

- (1) These Terms and Conditions shall come into effect on the day they are issued, and shall apply as of March 01, 2018.
- (2) The present Terms and Conditions supersede the Terms and Conditions for Group Life Insurance Payable at Death, dated December 24, 2015.