



## General Policy Conditions

### for Unit-Linked Combined Endowment Insurances (Tariff GA), Edition 2018

Generali Personal Insurance Ltd., 8134 Adliswil

#### Content

<b>Parties involved in the contract</b>	<b>page</b>
1. Policyholder, insured person	2
<b>Benefits</b>	<b>page</b>
2. Insurance benefits	2
3. Commencement and end of the coverage	2
4. Entitlement to insurance benefits	2
<b>Fund investments</b>	<b>page</b>
5. Fund account	2
6. Change of investment by the policyholder	3
7. Guarantee financing	3
8. Risk reduction	3
<b>Withdrawal, cancellation, surrender, conversion</b>	<b>page</b>
9. Right of withdrawal	3
10. Cancellation	4
11. Surrender	4
12. Conversion	4
<b>Premiums</b>	<b>page</b>
13. Premium payment	4
14. Consequences of non-payment of premiums	4
<b>Further conditions</b>	<b>page</b>
15. Nomination of beneficiary	5
16. Surplus participation	5
17. Special cases	5
18. Adjustment to the national consumer price index	5
19. Fees	6
20. Obligation to notify and breach of the obligation to notify	6
21. Authority and release from the obligation to maintain professional secrecy	6
22. Data processing	6
23. Procedure in connection with the US "FATCA" tax law	6
24. Procedure in connection with the Swiss law on the international automatic exchange of information in tax matters (the AEOI Act)	7
25. Correspondence, place of performance and legal venue, bases of the contract	7
<b>Annex</b>	<b>page</b>
<b>Annex A: Guarantee of subsequent insurance</b>	<b>8</b>
<b>Annex B: Military service and war</b>	<b>9</b>

Before you sign and submit this application or accept a counter-application, that is, before conclusion of the insurance contract, you are entitled to the following information about the contract in accordance with Article 3 VVG: the **insured risks**; **term and scope of the insurance cover**; the **premium amount**; your further **duties** and obligations; details of **participation in the surplus**; the **surrender values**; the benefits after a **waiver of premium**; our obligations regarding **data protection**. You can find this information in our proposal/counter-proposal and the policy conditions.

In accordance with Article 3a VVG, you are entitled to **cancel** the contract in writing, if the information you have received from us was incorrect or incomplete, or if you were not in possession of the General or Supplementary Policy Conditions before concluding the insurance. The period of notice is four weeks and begins as soon as you have taken notice of the violation of the information obligation and of the subsequently submitted complete information. In any event, this **entitlement to cancellation** expires one year after the violation of the obligation or, at the latest, one year after concluding the contract.

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#### General Policy Conditions (GPC)

The GPC together with their accompanying Supplementary Policy Conditions (SPC) constitute an important legal basis for the contract between you and us. They contain rights and obligations of the parties participating in the contract and other essential information on the insurance. The GPC are based on the Swiss Federal Law on Insurance Contracts (VVG) of 2 April 1908. This Law governs the insurance contract in general terms.

## General Policy Conditions

### 1. Policyholder, insured person

#### YOU

The "policyholder" is the person who is the contracting party of Generali Insurances of Persons Ltd. As the contractual documents are addressed to the policyholder the latter is also personally referred to as "you".

The "insured person" is the person on whose life the insurance was taken out.

#### WE

Generali Insurances of Persons Ltd.,  
Soodmattenstrasse 10, 8134 Adliswil

### 2. Insurance benefits

#### 2.1. In the event of survival

If the insured person survives the expiry of the contract, the fund account is paid to the beneficiary.

Any guarantee of the amount of the survival benefit sum is recorded in your policy. In such a case, we pay to the beneficiary the fund account, however at least the survival benefit sum in accordance with the policy.

#### 2.2. In case of death

If the insured person dies during the insurance period, we pay the beneficiaries the amount of the fund account, but no less than the insured sum as per the policy.

#### 2.3. Additional benefits

For insurance policies where survival benefits are guaranteed the amount paid is increased by the unutilised portion of the guarantee account as per item 7.2.

#### 2.4. Scope of the insurance cover

Insurance cover exists worldwide. If the insured person's occupation, personal life or health changes after the conclusion of the contract, the increasing risks resulting therefrom are also covered.

### 3. Commencement and end of the coverage

3.1. The insurance becomes effective as soon as we have confirmed the acceptance of your application in writing or as soon as we have taken note that you have signed in acceptance of our counter-proposal (amended condi-

tions), however, at the earliest as from the commencement date of the contract requested by you.

3.2. We provide you with provisional insurance cover for a maximum period of 30 days. This immediate protection is subject to receipt of a completed and signed application and begins on the day indicated by you for the commencement of insurance or on later receipt of your application at the Generali head office.

3.3. Provisional insurance cover cannot exceed the scope of the definitive cover that could be granted to the applicant on the basis of the risk check. It remains in force even if Generali can only accept your proposal with suggestions for amendment. Should you reject these amendments, then cover will cease. If we have to defer or reject your proposal, the cover will cease on dispatch of our notice to you.

3.4. Provisional insurance cover does not exceed the termination of the acceptance procedure and is only valid provided that the person to be insured was, at the time of receipt of the application, fully able to work and had not been undergoing medical treatment or check-ups during the preceding six months. We extend provisional insurance cover up to a maximum benefit of CHF 200,000. This maximum benefit applies per insured person and insured event and also includes any supplementary insurances.

3.5. The insurance cover expires upon expiry of the agreed insurance period, upon occurrence of the insured event or upon the early cancellation of the contract.

### 4. Entitlement to insurance benefits

4.1. In the event of survival, Generali can request the policy.

4.2. If the insured person dies, the policy and an official death certificate are to be submitted to us by the rightful claimants in accordance with guidelines given by Generali. We may request additional documents which explain the cause of death and exact circumstances.

4.3. In the event of a claim, the persons entitled to benefits must provide full written information to Generali at its request about circumstances known to them that are needed by us to clarify the entitlement to claim. They shall also give authority to Generali to seek information from the persons and institutions mentioned below and to have sight of documents to the extent that this is regarded as necessary by Generali for the assessment of the claim. This authorisation must include the release of the following persons and institutions from professional secrecy, official secrecy or medical confidentiality with respect to Generali and its authorised representatives:

**hospitals and other treatment establishments, doctors, psychologists, therapeutic specialists; medically trained persons who were instructed to provide medical care for the insured person, and their assistants; health insurance funds, health and accident insurance companies, the SUVA, military insurance, AHV and IV offices; life insurance companies and pension funds, reinsurers, employers.**

4.4. We can set a time limit for the performance of duties pursuant to items 4.2. and 4.3. Failure to meet this time limit shall result in the loss of the insurance claim, unless it is excusable due to the circumstances.

### 5. Fund account

5.1. The savings premiums are invested in investment funds. You are responsible for selecting the investment yourself from the investment options offered by Generali.

5.2. Allocation and calculation of fund shares

The savings premiums to be invested are allocated to the associated investment funds according to the investment that you have selected and the agreed fund ratio.

The number of fund shares, which can be allocated mathematically to a premium ratio, is determined by dividing the corresponding amount by the issue price of the fund shares at the premium due date (key date). In this way, a number of fund shares can always be allocated to each fund of your policy.



The total of these fund shares constitutes the fund account.

The revenue from a fund is reinvested in the same fund.

### 5.3. Calculation of the fund account

The monetary value of any fund account is calculated by multiplying the number of fund shares attributable to your insurance by the redemption price of the respective fund share on the day of calculation. The payment of an insurance or surrender benefit can be made a few days after the calculation and valuation of the fund shares, at the earliest.

The key date for calculating the number of shares shall be the last day of the month of the death, surrender or termination of the insurance, as the case may be. The prices applicable on the trading day following the calculation key date shall determine the value of the shares and hence of the fund account.

### 5.4. Issue and redemption price

The issue price of a fund share at most equals the official issue price as fixed by the investment company according to the fund regulations or fund contract, plus any brokerage commission customary in the particular market (provided it was not already included in the official issue price), as well as taxes and fees.

The redemption price of a fund share at least equals the official redemption price as fixed by the investment company according to the fund regulations or fund contract, less any taxes and fees.

Foreign currencies are converted into the agreed currency for your insurance at the relevant buying and selling exchange rates.

If an official issue price does not exist for a given date, then the next official issue price available will prevail.

5.5. If a fund is no longer available due to liquidation, closure for new investments or for any similar reason, if it is merged with another fund, or if the quality standards imposed on the fund are no longer met, we will exchange the fund or choose another form of investment.

Regularly updated information about your investment and about the funds is available on the internet ([general.ch](http://general.ch)) or from us on request.

An agreed guarantee of benefits in a specific amount will be provided by Generali in all cases of investment switches. You will incur no additional costs as a result of any changes in investment.

## 6. Change of investment by the policyholder

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### 6.1. Change of investment

Within the framework of the investment plans available at the time, you choose in which funds we should reinvest during the contract period. A switch for the existing fund account is possible with effect as of the beginning of the following month and the switch also applies to the future premiums.

### 6.2. Conditions

Reinvestments are subject to the issue and redemption prices pursuant to item 5.4.

Each calendar year you are entitled to a reinvestment at the net asset value of the fund, i.e. without being charged redemption and issue commissions.

### 6.3. Effects on the guarantee

Whenever an application for a switch is filed, we will check whether an existing guarantee of the survival benefit amount remains in effect or not in the light of the new investment. We reserve the right to effect a change of investment only if the policyholder waives the survival benefit amount guarantee in writing.

If a waiver of the guaranteed benefits on survival has once been made, this is irrevocable and cannot be cancelled.

## 7. Guarantee financing

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### 7.1. Guarantee account

The amount guaranteed in the event of survival is financed via interest-bearing guarantee account. The guarantee premium included in your premium and retrocessions from the fund investment less investment management fees from the management of the fund are allocated to the guarantee account. The guarantee costs incurred are deducted from the guarantee account.

7.2. Utilisation of the guarantee account  
In the event of survival and death, the positive balance of the account will be paid out if the fund account exceeds the guaranteed survival or death benefits. If the fund account is less than

the amount of the guaranteed benefits, the guarantee account will be used to make up the difference.

Item 11.3 applies in the event of surrender.

### 7.3. Guarantee financing at risk

If the guarantee account and the future guarantee premiums and income from the management of the fund no longer appear adequate to finance the future guarantee costs, or if there is an extended period of high volatility in the capital markets, we shall be entitled to invest the fund account and your future premiums in less risky investments either temporarily or permanently.

You will be informed of any adjustments to your investment.

An agreed guarantee of benefits in a specific amount remains in force in all cases of investment switches by Generali. You will incur no additional costs as a result of such investment switches.

### 7.4. Policies without a guaranteed survival benefit

Items 7.1. to 7.3. do not apply to these contracts.

Retrocessions from the fund investment less investment management fees from the management of the fund are credited to the fund assets at the end of each insurance year.

## 8. Risk reduction

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8.1. In order to secure the accumulated income or to reduce the investment risks in policies with guarantee, we will shift the existing capital in your insurance (level of fund account) into lower-risk fund investments until maturity. Depending on the policy term, the shift begins five to ten years prior to maturity of the policy.

8.2. For contracts without guarantee and with an investment with risk reduction, the risk reduction is described in Supplementary Policy Conditions.

## 9. Right of withdrawal

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You may withdraw from your contract, without entailing expenses, within 14 days after the insurance has come into effect (item 3.1.) by means of a written declaration. The insurance cover expires retroactively on the date of mailing of your notice of withdrawal.



Any premium that you have already paid will be refunded without interest.

## 10. Cancellation

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10.1. You are entitled to cancel the insurance in writing as soon as you have paid the premiums for one insurance year. If you cancel the contract during the first three insurance years, your insurance shall lapse without any value. If you cancel the contract after three insurance years, we treat it as surrender.

10.2. In addition, you are entitled to cancel the insurance in writing if Generali has breached its pre-contractual information obligations. Details can be found in the Introduction to these General Policy Conditions (page 1).

## 11. Surrender

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### 11.1. Condition

After three insurance years, your insurance has a surrender value, provided the premiums have been paid.

### 11.2. Period of the cover and calculation date

In the event of surrender, the insurance cover continues until the end of the month in which the written request for surrender reaches us or the end of the month of the later date specified by you for surrender.

The surrender value is calculated as of the first day of the following month.

If you have specified the first day of a month as the surrender date, this is considered to be the calculation date and the previous day is the termination date.

Premiums paid in excess shall be refunded. Outstanding premiums shall be set off against the surrender value.

### 11.3. Surrender value for contracts with guaranteed survival benefit

For the calculation of the surrender value the sum of the fund account plus guarantee account is compared with the inventory reserve of a similar non-unit-linked combined insurance policy.

If the fund account plus the guarantee account are less than the inventory reserve, you will be paid the fund account plus the guarantee account, but not less than 80% of the inventory reserve.

If the fund account plus the guarantee account exceed the inventory reserve,

you will be paid the inventory reserve. In addition, you will receive a percentage of the difference, which increases uniformly from 0% at inception of the policy to 100% on maturity.

The surrender value shall be no less than two-thirds of the sum of the fund account plus guarantee account.

### 11.4. Surrender value for policies without guaranteed survival benefits

The surrender value corresponds to the fund account.

11.5. Details of the surrender value can be found in your policy.

## 12. Conversion

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### 12.1. General information

You are entitled to request that the premium for your insurance be waived (conversion) as soon as the policy has a surrender value.

This means that the surrender value serves as inventory contribution for a premium-free non unit-linked combined insurance.

### 12.2. Duration of the cover and calculation date

The prevailing factor for our calculation and the period of the previous cover is, unless otherwise agreed, the date up to which the premiums have been paid.

If you are behind with premium payment when your written request is received, the premium is waived and the cover is adjusted at the end of the current month, and the outstanding premiums are set off against the surrender value.

### 12.3. Type of premium exemption

At your express request, the premium-free insurance remains unit-linked, however the guarantee of the amount of the sum payable on survival no longer applies. In the case of contracts without a guaranteed survival benefit, the surrender value serves as an inventory contribution for a fully paid-up, unit-linked combined insurance with no guaranteed survival benefit.

If your insurance remains unit-linked after a partial conversion, it will remain so after any further conversion. In the case of a partial conversion to an insurance policy which is no longer unit-linked, any further conversion will likewise not be unit-linked.

12.4. Charges in the fund account for unit-linked premium-exempted insurances

At the time of conversion to premium-free insurance, the risk and the cost premium are deducted from the fund account for the period until the next main premium due date. In subsequent years, the risk and the cost premium are deducted from the fund account annually in advance.

### 12.5. Surplus participation

In the case of premium-free non unit-linked insurances, any surpluses from interest profit are allocated to an appropriate account.

They are paid out in the case of survival at the expiry of the contract, in the event of death or on surrender.

The premium free unit-linked insurance is based on a tariff without surplus participation.

### 12.6. Surrender of a premium-free insurance

As the surrender value of a non unit-linked premium-free insurance, the inventory reserve plus any surpluses is paid. As the surrender value of a unit-linked premium-free insurance, the fund account is paid together with the unused risk and cost premium.

Item 11.2. applies analogously for the expiry of the cover and the calculation date.

## 13. Premium payment

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13.1. The premium payment period and the payment schedule (yearly, half-yearly, quarterly or monthly) are recorded in the policy.

13.2. Your premiums are payable in Switzerland in the agreed contractual currency. At all events, we are entitled to receive the first full annual premium, subject to article 9.

## 14. Consequences of non-payment of premiums

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14.1. If the premiums are not paid to Generali within one month of their due date, you will receive a written reminder. In this reminder, you will be requested to pay the amounts due within 14 days of the date on which the reminder was sent.

14.2. In the event of failure to pay the premiums within the reminder period of

14 days, a distinction is made as to whether the insurance already has a surrender value or not.

The insurance without surrender value expires immediately. The insurance with a surrender value remains in force for six months from the date on which the first unpaid premium fell due. If the outstanding premiums have still not been received during this period, the insurance will subsequently be converted

- in the case of a policy with a guaranteed survival benefit into a fully paid-up non-unit-linked combined insurance;
- in the case of a policy without a guaranteed survival benefit into a fully paid-up unit-linked combined insurance

off-setting the outstanding premiums.

14.3. The reinstatement of the insurance in the original amount is possible only with the consent of Generali and on the conditions defined by it.

14.4. Generali reserves the right to charge interest on arrears at the rate of 5% on premiums that are only paid by you after the expiry of the reminder period. Any outstanding premiums shall be deducted from the insurance benefit.

## **15. Nomination of beneficiary**

15.1. The policyholder decides who benefits in the case of survival and in the event of death, i.e. to whom the agreed insurance benefits should be paid. The policyholder can change a beneficiary at any time, provided he or she has not waived the revocation.

15.2. If the policyholder himself or herself is insured and if Generali has not been otherwise instructed by the policyholder and no corresponding disposition in view of death is known (testament or inheritance contract), the benefits will be paid in case of death to his or her surviving spouse or surviving registered partner, in absence thereof, to his or her children, in their absence, to his or her other heirs.

15.3. The benefits payable in the event of survival and - in so far as the policyholder himself or herself is not insured - in the case of death will be paid to the policyholder, unless he or she has instructed otherwise. A declaration of beneficiary can be amended

by contracting policyholder's written notice or disposition upon death, or a policyholder who takes over the policy during the contracting policyholder's lifetime. He/she can determine the beneficiaries who will receive the benefits in the event of death and/or survival. The beneficiary clause may be revoked or amended at any time during the policyholder's lifetime. This right expires upon the death of the policyholder who originally concluded the policy or a policyholder who takes over the policy during the original policyholder's lifetime.

15.4. The following applies to insurance on another life where the insured person is a child at the time the policy was concluded:

15.4.1. Standard declaration of beneficiary for survival benefits

All entitlements arising out of this insurance policy in the event of survival exist in favour of the insured child.

15.4.2. Standard declaration of beneficiary for death benefits

In the event of death of the insured child, the entitlements arising out of this insurance policy exist in favour of the insured child's heirs.

15.4.3. Execution of an individual beneficiary clause.

The standard declaration of beneficiary can be amended by contracting policyholder's written notice or disposition upon death, or a policyholder who takes over the policy during the contracting policyholder's lifetime. He/she can determine the beneficiaries who will receive the benefits in the event of death and/or survival. The beneficiary clause may be revoked or amended at any time during the policyholder's lifetime. This right expires upon the death of the policyholder who originally concluded the policy or a policyholder who takes over the policy during the original policyholder's lifetime.

## **16. Surplus participation**

This insurance is subject to premiums and based on a tariff without surplus participation. The premium-exempted insurance is entitled to participate in surpluses pursuant to item 12.5.

## **17. Special cases**

17.1. Insurance of children

The benefit payable in the case of death is a maximum of CHF 2'500.- for a child up to the age of two years and six months, a maximum of CHF 20'000.- up to the 12th birthday and a maximum of CHF 100'000.- up to the 16th birthday. These limits apply to the total existing policies held by Generali on the life of the child.

If the sum of the premiums, with the addition of 5% interest, paid for the child is higher than the above-mentioned maximum sum paid in the event of death, the premium sum with added interest is paid out.

17.2. Gross negligence

Generali waives its right to reduce payments of benefits if you, the insured person or a rightful claimant caused the insured event through gross negligence, even if it is legally entitled to do so.

17.3. Suicide

Should the insured person commit suicide after three years from the commencement date of the insurance, Generali will pay the death benefits as per items 2.2. and 2.3. Prior to the expiry of this period, Generali will refund the fund account and the guarantee account available.

## **18. Adjustment to the national consumer price index**

18.1. Content of the CPI option

If the contract premium amounts to at least CHF 2,000 yearly, you can choose at the inception of the policy the adjustment of the insurance to the national consumer price index, hereinafter also referred to as "CPI option". In this case, the contract premium shall be automatically adjusted to the change in the CPI since the last key date every three years. The adjustment to the index is made without any or without a new medical examination on the basis of the tariffs applicable at the time the contract was concluded.

On the basis of the new contract premium, the principal insurance benefits shall be increased. A co-insured premium exemption shall be likewise adjusted.

If the index change since the last key date was zero or negative, premiums and benefits remain unchanged.



In the case of a subsequent insurance, the CPI option shall be applied to the increased contract premium.

#### 18.2. Exclusion of the option

The CPI option cannot be chosen

- in the case of Qualified Provident Insurance with automatic adjustment of the premium to the maximum tax-deductible premium;
- in combination with the product KIDS;
- in combination with the "combined provident insurance" option.

#### 18.3. Cancellation and expiry of the option

You can cancel the option in writing up to three months before a main premium due date. The cancellation will then be effective from the beginning of the following insurance year.

In addition to by means of cancellation, the option expires if Generali grants you premium exemption due to disability or due to loss or impairment of basic faculties of the insured person as well as following waiver of premium (conversion) of the insurance.

In the case of a partial surrender or a partial waiver of premium (partial conversion) of the insurance, the option remains effective for the part of the insurance still subject to premiums until revoked (provided the new contract premium amounts to at least CHF 2,000 per year).

### 19. Fees

Generali reserves the right to charge or offset fees for special services and administrative expenses in connection with this policy that are not included in the premium (e.g. multiple policy changes, detailed calculations, resending of documents already sent out). Fee regulations are available on the Internet at [generalich.ch](http://generalich.ch).

### 20. Obligation to notify and breach of the obligation to notify

#### 20.1. Obligation to notify

If, prior to the commencement of the contract, you or the insured person misrepresented or concealed a fact that is significant for evaluating the risk concerning the person to be insured, which you knew or must have known about, Generali may cancel the contract within four weeks after taking no-

tice of the breach of the obligation to notify. Generali is released from the obligation to provide benefits for claims events whose occurrence or consequences are influenced by a risk circumstance that was not disclosed or incorrectly or incompletely declared.

Your obligation to notify us of risk circumstances also exists during the application procedure. Until the receipt of our acceptance declaration, the information in the application and in the medical report is to be amended or corrected as necessary.

#### 20.2. Obligation to provide information

**At the request of Generali, the policyholder or the rightful claimants are required in the event of a claim or if serious suspicion exists to provide all information on facts known to them that are required by us to ascertain whether the obligation to notify has been breached. Generali can set a time limit for this. Failure to meet the time limit results in the loss of the insurance claim, unless it is excusable due to the circumstances.**

### 21. Authority and release from the obligation to maintain professional secrecy

The policyholder, the insured person or the beneficiary shall give authority to Generali to seek information from the persons and institutions mentioned below and to have sight of documents to the extent that this is regarded as necessary by Generali for the examination of the application and to ascertain whether the obligation to notify has been breached. They authorise any person and institution to provide required information and release them simultaneously from their professional secrecy, official secrecy or medical confidentiality vis-à-vis Generali and its representatives:

**hospitals and other treatment establishments, doctors, psychologists, therapeutic specialists; medically trained persons who were/are instructed to provide medical care for the insured person, and their assistants; health insurance funds, health and accident insurance companies, the SUVA, military insurance, AHV and IV offices; life insurance companies and pension funds, reinsurers, employers.**

### 22. Data processing

The policyholder and the insured person (where the two are not one and the same person) authorise Generali to collect, process, transfer and store the data required to check the application, implement the contract and comply with regulatory requirements. Generali may use the personal data submitted to it to assess risks, determine premiums, administer contracts and for all actions pertaining to the provision of benefits under the insurance contract, for statistical evaluations, for customer satisfaction surveys and for marketing and advertising purposes. Your details will not be supplied to third parties. Data may be forwarded to any domestic and foreign third parties involved in the insurance contract, in particular to co-insurers and reinsurers, other companies belonging to the Generali Group, pledgees, authorities and lawyers. If required, we will ask again for your permission to obtain data separately in the event of a claim. Generali shall store the data electronically or physically in a protected and confidential manner. The data shall continue to be stored for at least a further 10 years after the termination of the contract or after the settlement of a claim. The policyholder and the insured person are entitled to request from Generali the information provided for by law on the processing of the data concerning them. In all other respects, data shall be subject to the protection provided for by the Swiss Data Protection Act (DPA) of 19 June 1992.

### 23. Procedure in connection with the US "FATCA" tax law

#### 23.1. Policyholder's obligation to inform

The policyholder is obliged to notify Generali immediately if he/she incurs or has incurred, as a "US person", tax liability in the United States of America (hereinafter US or USA) or possesses indications of US tax liability. This applies whether or not the policyholder is a legal entity. The policyholder must also notify Generali of the loss of "US person" status or of his/her no longer being liable to tax in the USA for some other reason. Tax status is determined solely by reference to the US tax law applicable at the time.

Pursuant to the Agreement between Switzerland and the USA on cooperation in facilitating the implementation of the Foreign Account Tax Compliance



Act (FATCA), the following individuals in particular shall be deemed to have US tax liability or possess indications of US tax liability:

#### 23.1.1. Individuals

- US citizens or individuals with US dual citizenship
- Individuals resident in the US on the basis of a permanent or temporary residence permit (e.g. green card, incl. dual residence)
- Individuals born in the US
- Individuals at present with a US postal or residential address (incl. US P.O. Box or a "c/o address" domicile)
- Individuals with a current US telephone number
- Individuals with a standing order on an account held in the USA
- Individuals with a currently valid power of attorney or authorisation to sign issued to an individual with a US address in relation to assets

#### 23.1.2. Legal entities

- The company was founded / established in the USA
- The company's registered office has a permanent address in the USA
- The company has a US postal address

#### 23.2. Consequences of failure to notify

If the policyholder culpably violates his/her obligation to notify, Generali shall be entitled to cancel the contract within 60 days of the violation of the obligation becoming known to it. The termination will become effective on notification thereof being received by the policyholder. If the policy has a surrender value at the time it is terminated, this shall be paid out to the policyholder.

#### 23.3. Data protection/Forwarding of details

You further authorise Generali, in so far as US liability is incurred or indications of US tax liability arise subsequently, to communicate personal tax details or tax details relating to this policy to authorities in Switzerland or abroad (in particular to the US Internal Revenue Service, IRS). Such details will be forwarded electronically and across borders.

### 24. Procedure in connection with the Swiss law on the

### international automatic exchange of information in tax matters (the AEOI Act)

#### 24.1. Policyholder's disclosure obligation

The policyholder is obliged to inform Generali, on the conclusion of the contract or at another time on request, of his tax domicile and of his tax identification numbers (TINs) by means of self-disclosure. This applies whether the policyholder is a natural person or a legal entity. Legal entities must also, in certain cases, disclose the tax domicile of the persons controlling them or their beneficiaries and also their AEOI status.

Where the information provided by means of this self-disclosure changes, e.g. through a change to the policyholder's tax domicile, this must be communicated immediately, or within no more than 30 days of the change occurring, and the self-disclosure to be provided by Generali in this instance is to be completed, dated and signed and returned to Generali within 30 days of its being sent out by the latter. Where necessary, the policyholder must submit to Generali any other documents or statements that the latter may require as evidence of tax domiciles.

#### 24.2. Consequences of non-disclosure/false statements

Generali cannot accept any application for insurance until such time as it is in possession of a full and plausible self-disclosure by the applicant. If, after the contract is concluded, you fail to provide Generali with the required information and documents, in particular in relation to tax residence, or if you provide them late, you must, irrespective of whether or not you have any tax liability in another country, accept that Generali will communicate your personal details and the details of your contract to the Federal Tax Administration (FTA), which will forward them to the tax authorities in the country/countries concerned. Such information may also be communicated to the FTA if there are indications of tax liability in a country subject to the notification obligation. Under Art. 35 of the AEOI Act, any person who deliberately or negligently provides a Swiss financial institution with a false self-disclosure, fails to notify it of changes to his/her circumstances, or makes false statements concerning changes

to his/her circumstances, will be punished by a fine.

#### 24.3. Data protection/Forwarding of details

If Generali is subject to a reporting obligation under the law, it must communicate your details and those of your contract, and, where appropriate, the details of controlling persons or beneficiaries, to the Federal Tax Administration (FTA). Generali will forward these details electronically.

### 25. Correspondence, place of performance and legal venue, bases of the contract

25.1. Please notify any change of address to Generali. If you transfer your place of residence abroad, a person resident in Switzerland must be named as your representative to whom we may serve all notifications with due legal effect.

All the notifications and disclosures concerning the insurance contract that are prescribed by law or contract must be made in writing by you, your representative, the rightful claimant or the insured person and must be addressed to the head office of Generali. They will take legal effect when they reach Generali. On commencement of the contract, we shall deliver a policy to you which contains the essential elements of the contract and which is adjusted in the case of changes to the contract. Notifications from Generali to you are served with due legal validity to the last known address of yourself or of the representative designated by you. They shall be deemed to have been served at the time at which the addressee could have taken due note of them had he been present.

25.2. Generali fulfils its obligations at the Swiss place of residence of the policyholder or a rightful claimant or, in the absence thereof, at the head office of Generali. As possible jurisdictions, we recognise the Swiss place of residence of the policyholder or the rightful claimant or Horgen (jurisdiction of Generali's head office) in the case of legal action by the policyholder or a rightful claimant and the court of the place of residence of the policyholder or a rightful claimant in the case of legal action by Generali. Swiss law applies to the exclusion of any other.

25.3. In international relationships, the Swiss Federal Law on International Private Law and the Convention on Jurisdiction and the Enforcement of Judgments in Civil and Commercial Matters (Lugano Convention) shall regulate the jurisdictions.

25.4. The basic elements of the insurance contract are:

- your insurance application
- your insurance policy
- any declarations made in the examining doctor's report
- additional written declarations made by you or the person to be insured
- the present General Policy Conditions
- the provisions of the Swiss Federal Law on Insurance Contracts.

Special agreements are in no way binding on Generali until they have been confirmed in writing by its management.

25.5. Basis of calculation

All technical calculations for this insurance are based on the application of the GEKM/F17 mortality tables.

The technical calculations for this insurance are based on a technical interest rate of 0,0%.

## Annex A: Guarantee of subsequent insurance

### A1 Content of guarantee of subsequent insurance

The guarantee of subsequent insurance is the increase of the insurance benefits agreed on conclusion of the contract or the inclusion insurance of new benefits, within the limits of the below provisions, without a further medical examination.

You can claim the subsequent insurance at the end of the 5th, 10th, 15th insurance year etc. from the commencement of the insurance (**periodic guarantee of subsequent insurance**) or on the occurrence of the following events, which affect the insured person:

- Attaining one's majority
- Completing professional training
- Taking up employment for the first time
- Taking up self-employment as a main occupation
- Marriage / Registration of a legally-recognised partnership

- Absolute divorce / dissolution of a registered partnership
  - Birth or adoption of a child
  - Purchase of owner-occupied residential property by the insured person or his or her spouse or registered partner
  - Promotion to middle or senior management as an employee in a company with official and verifiable promotion rules
  - Increase in salary as an employee by at least 10% over that for the preceding year at a degree of employment that remains unchanged
- (event-related guarantee of subsequent insurance).**

### A2 Type of benefits

The periodic guarantee of subsequent insurance only includes the increase of existing benefits. The event-related guarantee of subsequent insurance also includes the insurance of new benefits.

The following are considered to be new benefits:

- a separate benefit in the event of death
- a separate benefit in the event of death with supplementary accidental death benefit
- a disability pension or pension on the loss or impairment of basic faculties.

The event-related guarantee of subsequent insurance can be claimed once per insurance year at the most.

If premium exemption on disability or on loss or impairment of basis faculties is insured, the guarantee of subsequent insurance also includes the premium exemption for the increased or new benefits.

Depending on the tariff, the co-insurance of the premium exemption by a corresponding supplementary premium is provided by contract.

If the additional cover for "capital benefit in the event of serious illness" (tariff ti) is insured, the guarantee of subsequent insurance also includes the additional cover for the increased or new benefits.

### A3 Limits

Each periodic subsequent insurance can amount to 100%, at the most, of the death benefit/survival benefit insured on conclusion of the contract; the increase cannot exceed CHF 50,000 and cannot be less than CHF 5,000.

Each event-related subsequent insurance can amount to, per event, 100% at the most of the death benefit insured on conclusion of the contract; with consideration of the accidental death benefit, the increase cannot exceed CHF 100,000.

An additional pension for disability or a pension on the loss or impairment of basic faculties can be insured up to CHF 4,800 per year and per event, if the premium exemption is already insured.

From all subsequent insurances per insured person from all valid policies of Generali together,

- the additionally insured death benefit (including accidental death benefit) is limited to CHF 200,000;
- the additionally insurable pension for disability or pension on loss or impairment of basic faculties is limited to CHF 9,600 per year.

### A4 Making a claim and conditions

The right to subsequent insurance must be claimed in writing within three months from the commencement of the insurance year in question (periodic guarantee of subsequent insurance) or after the occurrence of an event (event-related guarantee of subsequent insurance) and evidence must be provided with suitable documents. The subsequent insurance is documented by a new policy.

The insurance period or premium payment period ends, at the latest, with the expiry of the original insurances.

The subsequent insurance is effected at the currently valid premium tariff (with the associated limits) and age at entry at the time of the subsequent insurance. Any special conditions (premium supplement, benefit restrictions, benefit exclusions) also apply to the subsequent insurance in accordance with the new age at entry.

### A5 Expiry of the guarantee of subsequent insurance

The guarantee of subsequent insurance lapses if

- the insured person has reached the age of 50;
- the premium for the insurance is waived;
- the insured person ever makes a claim to a disability benefit or to a benefit on the loss or impairment of basic faculties;





- the insured person is not fully able to work or not fully capable of employment at the time;
- a waiver of the guarantee of subsequent insurance is agreed by contract between Generali and the policyholder.

The periodic guarantee of subsequent insurance also expires if the guarantee is not claimed twice in a row.

### **Annex B: Military service and war**

**B1** Active service for the preservation of Swiss neutrality and for the maintenance of internal peace and order (both without actual operations of war occurring) shall be regarded as military service in peace-time and is as such automatically included in the coverage, within the scope of the General Policy Conditions.

**B2** If Switzerland is involved in war or in warlike operations, then as from commencement of hostilities a single war contribution will be payable, and will fall due one year after the end of the war. Whether the insured person does or does not take part in the war, or whether the insured is living in Swit-

zerland or abroad is irrelevant. The war contribution serves to cover losses caused directly or indirectly by the war, inasmuch as such losses affect policies to which the present conditions apply. The ascertainment of such war losses and of the available covering funds, as well as the establishment of the amount of the war contribution and the possibility of its recovery - if applicable, by reduction of the insured benefits - shall be made by the Company in agreement with the Swiss Supervisory Authority. If benefits become due under the policy before the war contribution has been established, the Company shall be entitled to withhold a reasonable portion of such benefits for up to one year after the end of the war. The portion of the benefits to be withheld and the rate of interest thereon shall be determined by the Company in agreement with the Swiss Supervisory Authority. The days to be regarded as commencement date and as cessation date of the war, within the meaning of the above-mentioned conditions, shall be determined by the Swiss Supervisory Authority.

**B3** Should the insured person take part in a war or in warlike operations, without Switzerland itself being at war or becoming involved in warlike operations, and should the insured die during the war or within six months after the conclusion of peace and/or the cessation of hostilities, then the Company will be liable to the extent of the policy reserve as computed at the date of death; however its liability may in no case exceed the amount of the death benefit which has been insured. If survival annuities have been insured, then, instead of the policy reserve itself, annuities corresponding to the amount of the policy reserve calculated at the date of death will be payable; however they may not exceed the insured annuities.

**B4** The Company reserves the right to modify the provisions of this article in agreement with the Swiss Supervisory Authority, also with effect for this policy. Furthermore, provisions decreed by law or by official authorities in connection with a war, in particular those relating to the surrender of the policy, remain expressly reserved.