

General Policy Conditions (GPC)

Group life risk insurance policies beyond the scope of occupational pensions (A3.4), edition 2016.03

These GPC contain generally applicable conditions of your insurance cover. Additionally applicable conditions as well as any regulations that differ from the GPC (special agreements) which are stipulated in the policy shall be provided to you in an appropriate form (e.g. customer information, information leaflet or insurance certificate).

1. Principles and parties involved in the contract

Generali Personal Insurance Ltd., Competence Center CCCI (LP-CC), Soodmattenstrasse 10, 8134 Adliswil 1 (hereinafter "Generali") is the insurer.

The policyholder and debtor of premium is the contracting partner of Generali (hereinafter "policyholder") in the group life insurance policy (hereinafter "policy").

The insurance relationship and your insurance cover are based on the terms of these General Policy Conditions as well as the policy, your application for admission to insurance, any insurance certificates and, where required, the information provided by you with regard to the state of your health. Subsidiarily, the Swiss Insurance Policies Act (VVG/LCA) and the provisions of the Swiss Code of Obligations (OR/CO) shall apply.

As the insured person, you have insurance cover under the terms of the policy.

As regards personal data, Generali undertakes to ensure compliance with the Swiss Federal Act on Data Protection (FADP) of 19 June 1992.

2. Conditions for admission, start and end of cover

The conditions for admission are stipulated in the policy. In addition to answering health questions, a medical examination may also be required.

Depending on the conditions for admission, your *provisional cover* (see article 4) begins from the starting date of the insurance, at the earliest, or

- as soon as you fulfil the objective criteria laid down in the policy (e.g. salary level, length of service), and/or
- as soon as your completed and signed application form is received at Generali's registered office.

Provisional cover may be limited in terms of both length of cover and the amount of the sum insured.

The following applies for definitive cover:

a) Insurance without medical examination ("free cover limit")

As soon as the conditions for admission are met, you will have definitive cover from the start date of your insurance cover without

Generali having to confirm this in writing.

b) Insurance with medical examination

If the policy's conditions for admission require you to answer health questions, you will have *provisional cover* until you receive a definitive confirmation of cover or your personal insurance certificate has been issued (see art. 4).

c) Insurance excluding pre-existing illnesses

Cover is limited throughout the entire insurance term (see art. 4). You have the option, should you wish, to request a medical examination to review the possibility for unrestricted cover (as per letter b). If your application is declined, the existing scope of cover will nevertheless be guaranteed.

You cover ends

- if you leave the group of insured persons defined in the policy (e.g. due to termination of employment or retirement);
- if, for insurance with individual right of cancellation, you terminate your insurance cover;
- when you have reached the final age for insurance cover laid down in the policy;
- if, in the event of death or disability, all insured benefits have been fully paid out (cover remains in case of termination as long as benefits have not entirely been paid);
- when the policy expires, if the policyholder goes bankrupt or if the policyholder or Generali terminates the policy.

3. Insurable benefits and beneficiary provisions

The policy stipulates which benefits are insured and in what amount. Benefits can be insured in the event of illness only or additionally also in the event of accident.

a) Lump sum death benefit

An entitlement to a lump sum death benefit shall exist if the insured person was insured at the time of death.

If the policyholder is not the beneficiary in the policy and it is not stipulated otherwise, the lump sum death benefit in the event of the death of an insured person shall be paid according to the standard order of beneficiaries

1. to the surviving spouse or registered partner,
2. in absence thereof, to the insured person's children,
3. in their absence, to the other heirs of the insured person,

in equal parts.

The insured person may change the beneficiaries by way of a revocable declaration, and/or may stipulate their sequence or shares, provided that the policy makes explicit provision to this effect.

If several beneficiaries and shares are designated and one of these beneficiaries ceases to apply, their share shall be distributed to the other beneficiaries in equal parts (proportionally).

b) Lump sum disability benefit

In the event of expected long-term disability of an insured person, the insured lump sum disability benefit is paid out in accordance with the policy.

The insured person shall be deemed to be disabled if, as a result of an illness or accident that can be proven by objective medical methods, he or she is incapable of pursuing his/her profession or another activity that could reasonably be expected of him/her by virtue of his/her previous position, knowledge and skills, and as a result also suffers a loss of earnings or a corresponding financial disadvantage.

Long-term disability is deemed to be expected if proof can be provided that neither further medical treatment nor any re-training measures are expected to lead to a significant improvement in the insured person's capacity to work and the disability is expected to last for the rest of his/her life.

The amount of the entitlement is determined by the status of the benefit as per the policy on inception of the incapacity for work that leads to the expected long-term disability (provided the insured person was insured at that point in time).

The sum shall be paid out at the earliest after a 12-month waiting period, which commences with the onset of the applicable incapacity to work. In the event of again becoming incapable of working within a year due to the same cause, there shall be no new waiting period. The waiting period commences at the earliest on the day of the first medical consultation.

In the event of partial disability expected to be long-term, the amount of the lump sum disability benefit is adjusted to the degree of disability.

For persons not in gainful employment and persons in part-time employment, the determination of the degree of disability in the field of activity that was not remunerated before occurrence of the insured event (e.g. household) shall depend on the extent to which the insured person is as a result of the illness or accident no longer capable of working in the said field of activity.

Unless otherwise stipulated in the policy, a disability of at least 70% creates an entitlement to the full benefit, while a disability of less than 25% does not create an entitlement to any benefit.

The lump sum payable at death insured as per the policy is reduced by 10% per year from age 56 onwards until the final age is reached. The age of the insured person at the

onset of the incapacity to work which leads to the expected long-term disability shall be used to determine the amount of the benefit.

If the policyholder is not the beneficiary in the policy and the policy does not stipulate otherwise, the insured person is the beneficiary.

c) Lump sum death and disability benefit combined

The sum insured is paid out once only. The requirements for as well as the amount of entitlement in the event of death and disability are determined as per the above paragraphs on the lump sum death benefit and lump sum disability benefit (letter a and letter b).

If the insured person is paid out a portion of the sum insured due to partial disability, he or she shall remain covered in the case of death or disability up to the remaining amount.

d) Disability pension

The same requirements for entitlement apply as for the lump sum disability benefit (letter b). Annuity payments are made, at the earliest, after expiry of the waiting period stipulated in the policy.

Entitlement ends upon reaching the final age stipulated in the policy.

Benefits are reduced if, together with other qualifying income, they exceed 100% of the probable loss of earnings.

Qualifying income is income from employment which continues to be earned or could hypothetically be earned, as well as all income of the same type or nature which the beneficiary receives upon occurrence of the insured event from domestic and foreign sources:

- domestic and foreign social insurance benefits (especially from the Federal Disability Insurance (IV/Al), from the accident insurer pursuant to the Accident Insurance Act (UVG/LAA) and from the military insurance);
- benefits paid by Swiss occupational benefits institutions under legislation on occupational pensions (BVG/LPP);
- occupational pension benefits, subject to at least 50% co-finance by the employer and provided that they cannot be allocated to individual pension plans.

e) Waiver of premiums

The same requirements for entitlement apply as for the lump sum disability benefit (letter b), although entitlement begins from the moment the disability arises, without proof of its expected long-term nature being required.

The policyholder shall be released from the obligation to pay premiums upon expiry of the waiting period stipulated in the policy in line with the insured person's degree of disability.

Entitlement ends when you reach the final age stipulated in the policy.

4. Exclusions of cover and territorial validity

During provisional cover (see art. 2 letter b) and for persons whose insurance excludes

pre-existing illnesses (see art. 2 letter c), no benefits shall be paid if an insured event is due to a condition (illness, infection, e.g. positive serology test, injury from accident, infirmity) that was diagnosed or treated by a doctor before the cover began.

Generali shall not pay any benefits if the insured event is a result of:

- suicide within three years of the commencement date of the insurance (a three-year waiting period also applies if the insurance benefit is increased);
- attempted suicide;
- illness, accident or self-injury caused deliberately;
- voluntary participation in crimes or offences, or the preparation of crimes or offences, or active participation in violent conflicts;
- an act by which you expose yourself to a particularly large risk without taking measures to limit the risk to what is reasonable;
- participation in war operations, unrest or similar, as well as military service outside Switzerland;
- exposure to ionising radiation or damages resulting from nuclear energy.

In principle, the insurance cover shall apply worldwide, but is limited to six months per trip or visit outside Switzerland and the Principality of Liechtenstein or the place of residence of the insured person in the case of cross-border commuters.

Generali waives its right to reduce payments of benefits if the insured event is caused through gross negligence, without there being exclusion of cover in accordance with the above list, even if it is legally entitled to do so.

5. Substantiation of entitlement to benefits and obligation to minimise damages

Documentation needed by Generali to verify entitlement shall be provided upon a claim being reported, taking due account of the specific circumstances.

You, or the beneficiary, shall be obliged to authorise Generali to obtain information from persons and institutions and to inspect files to the extent that Generali considers necessary to assess the entitlement to benefits. This authorisation must include the release of the persons and institutions concerned from professional secrecy, official secrecy or medical confidentiality with respect to Generali. Failing to fulfil this duty to cooperate may result in the loss or reduction of the benefit entitlement.

If, at the time of admission to insurance, false details were given or facts of relevance to the determination of risk were concealed, the provisions of the VVG/LCA (art. 6 et seq.) regarding the breach of duty to notify shall apply.

For benefits connected to a disability, Generali may make the obligation to indemnify dependent on the submission of a corre-

sponding decision from the Federal Disability Insurance (IV/Al), but shall not be bound by the IV/Al's decision.

You, as the insured person, must do everything in your power to minimise damages. If you do not fulfil this obligation, Generali reserves the right to reduce your benefits.

6. Premiums and tariff

This insurance is based on a one-year tariff without surplus participation and has no surrender or conversion value.

The age used to calculate premiums shall be the difference between the current calendar year and the year of birth of the insured person. The policy may stipulate differentiation of premiums based on age groups.

The premium rates are recorded in the policy. Premiums are subject to change.

7. Place of performance, place of jurisdiction and applicable law

Generali performs its obligations at the Swiss registered office or place of residence of the policyholder or beneficiary or, in the absence thereof, at the registered office of Generali in Adliswil.

Generali acknowledges the Swiss registered office or domicile of the policyholder or beneficiary, or Horgen (the place of jurisdiction for Generali's registered office) as the places of jurisdiction.

Horgen shall be the exclusive place of jurisdiction if the policyholder or beneficiary has their registered office or domicile abroad.

The policy shall be governed by Swiss law.