



ElipsLife AG

Notes to Special Terms and Conditions
for Acceptance

General

These notes summarize the applicable General and Special Terms and Conditions. The provisions of those terms and conditions continue to apply in full.

These notes apply to pension scheme participants only. For this purpose, a participant means the employee whom the employer employs and who performs work as agreed with the employer in a contract. The employer has entered into a pension agreement with the participant. elipsLife must be contacted first before acceptance in relation to employees who do not or cannot actually perform their agreed work at the start of the insurance.

Invalidity insurance

If compulsory cover applies, the risks offered are automatically accepted under normal terms and conditions, subject to the maximum liability for each participant. The insurer will also accept an extension of an insured risk automatically and under normal terms and conditions, insofar as this extension:

- a) Does not result in the maximum liability being exceeded;
- b) Together with any extensions during the previous 12 months, does not arise from one or more salary increases that in total exceed 25% on an annual basis;
- c) Does not occur for an incapacitated participant whose qualifying period has started (other than increases resulting from general collective labour agreement rounds).

The insurance takes effect only insofar as the participant is fit for work at the relevant time and insofar as the person concerned actually performs the work agreed between the participant and the policyholder. Incapacity for work that can be traced back to an illness or other incapacity for work that existed in the four weeks before the start of the individual insurance policy will not be covered (subject to the provisions under 'Retrospective and runoff cover' below).

The following provision also applies to employers whose pension scheme has fewer than 100 participants who were not insured against the same risks for at least six months immediately beforehand:

- The insurer reserves the right to refuse to pay the benefit in case of long-term incapacity for work if the first day of illness leading to this incapacity occurred within six months of admission to the scheme. This refusal depends on the findings of any examination of the participant's health on their admission to the scheme as arranged by the insurer.
- If the insurer proceeds with such an examination, its medical consultant will be asked to assess whether the long-term incapacity for work of the person concerned resulted from their health on admission to the scheme.
- No benefits will be paid under this insurance if incapacity for work could reasonably have been expected because of their health.
- To qualify for a benefit under this agreement, the pensioner must cooperate in having this examination conducted.

Retrospective and runoff cover

ElipsLife AG complies with the Van Leeuwen Covenant and the 'Covenant on cover of occupational invalidity pension and premium waiver in pension schemes' signed on 23 January 2013. This includes a distinction between the treatment of occupational invalidity pension insurance (loss of income before retirement date) and premium waiver insurance (continuation of pension accrual).

1. Cover for occupational invalidity pension

If the pension scheme includes an occupational invalidity pension, the cover will be as follows:

- a) The pension scheme in which the employee was a participant on the first day of illness covers the risk of incapacity for work through an occupational invalidity pension, including subsequent increases in the degree of incapacity for work, up to the age limit under the pension regulations.
- b) The cover ends before that age limit if the statutory incapacity benefit ends before that age limit.
- c) In view of this, there is no cover at elipsLife for occupational invalidity pension if the first day of illness occurs before participation in the pension scheme.

2. Cover for a premium waiver due to incapacity for work

If the pension scheme includes a premium waiver due to incapacity for work, the cover will be as follows:

- a) The pension scheme in which the employee was a participant on the first day of illness covers the premium waiver up to the degree of incapacity for work that applied at the end of the employment. If the qualifying period for the WIA has not yet expired at the end of the employment, the premium waiver will be based on the degree of incapacity for work that applied when the statutory incapacity benefit was first awarded.
- b) If the employee joins another pension scheme, the new pension administrator will cover the premium waiver in accordance with the new pension scheme, but only if and insofar as the degree of incapacity for work increases above the degree of incapacity for work referred to under a.

Term life insurance

If compulsory cover applies, the risks offered are automatically accepted under normal terms and conditions, subject to the maximum liability for each participant.

The insurer will also accept an extension of an insured risk automatically and under normal terms and conditions, insofar as this extension:

- a) Does not result in the maximum liability being exceeded;
- b) Is not the result of a change in a previously made choice.

If optional cover applies, the risks offered are automatically accepted under normal terms and conditions, provided that the person to be insured registers for participation in the relevant pension scheme, or part of it, within three months of the risk arising through commencement of employment, the start of the scheme, entering into a marriage or entering into a partnership.

Medical guarantees are required in case of subsequent registration.

The following provision also applies to any optional schemes and to employers whose pension scheme has fewer than 100 participants who were not insured against the same risks for at least six months immediately beforehand:

- The insurer reserves the right to refuse to pay the benefit if death occurs within six months of the participant's admission to the scheme. This refusal depends on the findings of any examination of the participant's health on their admission to the scheme as arranged by the insurer.
- If the insurer proceeds with such an examination, the independent Health Data Assessment Board [Toetsingscommissie Gezondheidsgegevens] will be asked to assess whether the death of the person concerned resulted from their health on admission to the scheme.

This provision does not apply to participants who were insured for the same risk through another insurer immediately before their admission to the scheme at ABN AMRO Pensions.

Maximum insurable amounts

The following maximum amounts for each product apply to the insurance of the occupational invalidity cover:

- WIA supplementary insurance (not WIA top-up): € 50,000 insured amount for each participant (including the waiver of the premium for the risk cover);
- WIA top-up pension: € 250,000 insured amount for each participant;
- Waiver of the savings premium in the gross scheme: € 50,000 insured amount for each participant;
- Waiver of the savings premium in the net scheme or net supplementary savings scheme: € 50,000 insured amount for each participant.

A maximum liability of € 150,000 of partner's pension for each participant per year applies to term life insurance. This amount applies to the regular tax-facilitated gross pension scheme and the net pension schemes that ensure a pensionable annual salary above the maximum pensionable salary.

The maximum Anw gap pension that can be insured for each participant based on statutory amounts applies to Anw gap pension.

If a net pension scheme is co-insured, the following maximums amounts for automatic acceptance apply to that scheme:

- €50,000 net surviving dependent's pension at 0%, 1% and 2% indexation;
- €25,000 net surviving dependent's pension at 3% indexation or higher.

elipsLife must be contacted first for higher amounts. The insurer cannot be held liable for the mortality risk capital in excess of €100 million per event, or a series of interrelated events. Deviations from the acceptance procedure set out in this memorandum can be submitted to the insurer.

Exclusions

- Military personnel;
- Seasonal workers (less than three months);
- Professional athletes and car racers;
- Companies whose employees work professionally in the following sectors:
 - circus and similar artists;
 - deep-sea anglers;
 - divers;
 - mountain guides;
 - pilots;
 - parachutists;
 - police;
 - fire brigade;
 - offshore;
 - private households (babysitter, au pair, domestic help).

Deviations require prior consultation with and approval by ElipsLife.

Optional cover

If the insurance contract provides for optional participation, the insurer need accept the risk only if the participants register within three months of the risk arising. If a participant does not register in time or waives all or part of their entitlement to the promised benefits and subsequently reverses that decision, the insurer need not accept the risk and first assesses the risk of incapacity for work or the mortality risk (or any increase in such risk) based on the medical information that it has requested, and the participant has supplied.

Van Leeuwen Covenant

elipsLife complies with the 'Covenant on access to labour-related insurance policies' (Van Leeuwen Covenant) and the 'Covenant on cover of occupational invalidity pension and premium waiver in pension schemes' signed on 23 January 2013 (the Covenant). In this regard, elipsLife asks for careful attention to be paid to the following points at the start of schemes to ensure that no employees fall between the cracks:

1. The Covenant does not apply to group terminations with a group value transfer. In this case, the parties must make appropriate arrangements. elipsLife assumes that the utmost care will be exercised in this regard and that if these arrangements deviate from the provisions of the Covenant, elipsLife will be contacted first before these arrangements are definitively implemented;
2. Employees for whom there is no longer an obligation to continue paying their salaries, as well as sick or otherwise incapacitated employees for whom no WIA benefit has been or will be requested, are not automatically covered. If there are employees at the start of the cover who have been ill for longer than 104 weeks and for whom no WIA process has been started, for whatever reason, elipsLife must be contacted before it is decided whether cover can be provided for them.

Disclaimer

This document explains parts of the General and Special Terms and Conditions. Although the summary has been carefully compiled to help the reader, it does not summarize all the articles. You may still have some questions after reading this document. You can submit these questions either to your employer or Centraal Beheer PPI. If you wish to read all the insurance conditions, you can request the General and Special Terms and Conditions from your employer or consult them on elipsLife's website. If there are inconsistencies between the General and Special Terms and Conditions and these notes, the General and Special Terms and Conditions will take

Good to know

We at Centraal Beheer have been serving our clients for more than 100 years. You may know us from our advertising slogan “Even Apeldoorn bellen”.

We offer financial products and services

Such as insurance, pensions, mortgages, savings accounts and investment products. Directly and through consultants who work with us.

From 1 September Centraal Beheer PPI is part of Achmea

Achmea has taken over ABN Amro PPI from ABN Amro Bank on 1 September 2022. The trade name has consequently changed into Centraal Beheer PPI. Achmea is the largest insurer in the Netherlands. Centraal Beheer PPI N.V. is registered with the Chamber of Commerce under number 53204352 in Amsterdam and the AFM under number P0007.

About Centraal Beheer PPI

Centraal Beheer PPI is a premium pension institution. Centraal Beheer PPI has a licence from De Nederlandsche Bank N.V. to operate as a PPI. The PPI can act as pension administrator of collective defined contribution pension schemes. Your pension capital is invested. These investment units are placed in the custody of Stichting Beleggersgiro ABN AMRO in your name. This foundation is a separate division. This means that if Centraal Beheer PPI or ABN AMRO Bank goes bankrupt, creditors cannot claim your pension funds.

Your data is safe with us

If you wish to take out insurance or a financial service, then we require your data. These include your name, address and place of residence, e-mail address, telephone number and bank account number. Sometimes we may require additional data from you. Centraal Beheer PPI is responsible for the proper processing of your personal data.

Do you want to know what data we process and for what purpose?

Please read our Privacy Statement at centraalbeheer.nl/privacy. There you will find out what your rights are and when you can object to the processing of your data. If you would like to receive our Privacy Statement in hard copy, please send a letter to:

Centraal Beheer PPI
Postbus 1375
7301 BP Apeldoorn

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We aim to ensure that all our information is correct and complete, and that you understand everything as clearly as possible. But it is possible that an error occurs somewhere. We are not liable for any consequences of such error.

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If you disagree with us or have a complaint, we would like to hear from you. We wish to help you in the best possible way. Please send your complaint to:

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Are you dissatisfied with our solution?

Please contact the Financial Services Complaints Institute (Kifid). For more information and a complaint form, please see kifid.nl. You can also contact (070) 333 89 99 or send a letter to: Kifid, Postbus 93257, 2509 AG The Hague

More information about Centraal Beheer PPI

For more information about us and our policy, our products and our data, please see centraalbeheer.nl and centraalbeheerpqi.nl.

The address of Centraal Beheer PPI is:
Postbus 1375, 7301 BP Apeldoorn

Contact Centraal Beheer PPI



Send an e-mail

centraalbeheerpqi@achmea.nl



Send a letter

Centraal Beheer PPI, Postbus 1375, 7301 BP Apeldoorn



Use the contact form in your personal pension portal to ask your question

We will then contact you.



Call Centraal Beheer PPI +31 20 591 4242

We are available from Monday to Friday from 09:00 to 17:00 hours.
We are happy to assist you.

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