

ING Inheritance Insurance General terms and conditions 2021 A

Art. 1 What is understood by?

- **Policyholder:** ING Belgium SA/NV, avenue Marnix 24, B -1000 Brussels.
- **The Insured:** the private individual on whom the risk is based and who is the holder or joint holder of a securities Portfolio to which the Insurance is linked, provided the policy was taken out before his/ her 70th birthday. As long as the holder or joint holder of the Securities Portfolio is a minor of less than 5 years, the insured will be his/ her father, or failing him, his/her mother or failing her, his/her guardian.
- **Insurer:** NN Insurance Belgium SA/NV, Avenue Fonsny 38, B -1060 Brussels.
- **Beneficiary:** the person designated in the contract who will receive the benefit.
- **Reference Account:** is a current or money account at ING to which one or more ING Investment Account(s) are linked.
- **Investment Account:** is an account that contains your financial instruments and the money needed for your investment transactions.

Art. 2 Scope of the insurance

The ING Inheritance Insurance is linked to a Reference Account and may only be subscribed once per Reference Account. Each reference account may consist of several investment accounts. In the event of accidental death of one of the insured parties wherever this may occur in the world, the insurer undertakes, at the request of ING Belgium SA/NV, to pay the amounts stipulated in article 4 to the beneficiaries

An accident is understood to be an event that occurs after the insurance's effective date and which is the consequence of the sudden and accidental effect of a cause outside the victim's organism and independent of the victim's will. If it is an accident - including an accident on the way from or to work – NN Insurance Belgium SA/NV will interpret the concept of accident as defined in the laws on occupational accidents.

The guarantee will stand if death occurs within a period of 24 months after the occurrence of the accident and if the beneficiaries can prove that death is directly attributable to the accident. This deadline is reduced to 45 calendar days for insured parties aged 70 or more on the day of the accident.

Fatal accidents are put at a par with:

- death by drowning;
- death as a consequence of an act of saving persons or goods;
- death due to the unintentional inhalation of gas or intake of toxic substances.

Are not considered fatal accidents:

- death as a consequence of an illness;
- death during or as a consequence of medical or surgical treatment, unless they are the consequence of an insured accident.

Euthanasia

In extension, this contract also covers: death of the insured party by euthanasia applied due to a serious and incurable disorder that is a direct consequence of an accident covered in this contract. Death by euthanasia not meeting these conditions is not covered.

Terrorism cover

Definition:

Terrorism is defined as: a clandestine organised action or threatened action for ideological, political, ethical or religious purposes carried out by an individual or group in which violence is used or persons or the economic value of tangible or intangible goods are wholly or partly destroyed or to make an impression on the public, create a climate of insecurity or exert pressure on the authorities or to hinder traffic or the normal operation of a service or enterprise.

Membership and regulation to pay

Conforming to the law of 1 April 2007, every victim of a death caused by an act of terrorism is insured. In fact, NN Insurance Belgium SA/NV is affiliated with the non-profit organisation TRIP (Terrorism Re-insurance and Insurance Pool). In the framework of this law, a committee has been created. Its task is to recognise claims and the damages to be paid. NN Insurance SA/NV offers this cover with all other companies that are members of TRIP and with the Belgian state, the claims recognised by the committee are limited to one billion euro per civil year. This amount is reviewed on 1 January every year.

Art. 3 General Exclusions

The insurance does not cover death:

- due to an accident in case of alcohol intoxication, insanity or being under the influence of narcotics, unless evidence is provided that there is no connection between the accident and these circumstances;
- which is the direct or indirect consequence of an uprising or acts of violence, unless evidence is provided that the insured party was not actively taking part in such acts or that he/she was in a position of legal self-defence;
- as a consequence of war or similar events or a civil war;
- as a consequence of a disaster attributable to nuclear radioactivity;
- as a consequence of an act of the insured party by which he/she is voluntarily affecting his/her physical integrity, more specifically suicide or attempted suicide;
- caused by an intentional act of the beneficiary, or at his instance. If the beneficiary is only designated for a part of the benefit, this provision will only apply to the corresponding part of the contract.
- while practicing one of the following sports: mountaineering, parachuting, gliding, deep-sea diving, boxing, hang gliding, flying with "ultra light motorised" crafts and high-speed racing of any kind;
- during a flight when the insured party is flying a private plane.
- as a result of a reckless act, a bet or a challenge, unless evidence can be provided that there is no relation between the accident and those circumstances;
- if it is immediately and directly caused by a crime or an offence, deliberately committed by the insured party as offender or co-offender and of which he could have foreseen the consequences;
- as a consequence of a natural disaster.
- nuclear weapon: the company never covers the damage and injuries resulting directly or indirectly from the use of weapons or nuclear contraptions

Art. 4 Amount of the benefit

4.1 Indemnity

- a) The insurer guarantees to the beneficiaries the payment of an indemnity equal to 35% of the value of the Reference Account calculated on the basis of the value of the Reference Account on the eve of the accident, with a minimum of 25,000 euros and a maximum of 90,000 euros.
- b) The value of the Reference Account is the conversion into euro of the assets in the account on the eve of the accident, at the most recent foreign exchange rates and stock exchange prices, including those orders that have been transacted but not yet booked. If there is no official stock exchange price or market value, the value will be established on the basis of the price estimated by ING Belgium SA/NV, in accordance with generally accepted practices.
- c) If a person holds several Reference Account, regardless of whether he is the holder or co-holder, he can subscribe to the insurance as often as the number of Reference Accounts he holds, but the combined benefits may not exceed 90,000 euros per insured. person

In this case the maximum amount of 90,000 euros will be distributed among the beneficiaries in proportion to the benefits they would be entitled to in application of art. 4.

4.2 Specific cases

- a) If the deceased holder or joint holder was at least 70 on the eve of the accident, the indemnity as stipulated in article 4.1 will be reduced by half, including the minimum and maximum amounts.
- b) Where the Reference Account has been opened in the name several individuals, the indemnity as stipulated in article 4.1 will be divided by the number of joint holders insured at the time of the accident, regardless of the share of each one of the holders, as well as the minimum and maximum amounts, are being divided by the number of insured co-holders.
- c) If the Reference Account is cancelled or its value is 0.00 euro, the minimum benefit of 25,000 euros as described in art. 4.1. is guaranteed, insofar as the premium is paid by the insured party.

Art. 5 Devolvement to the beneficiaries

Unless otherwise agreed and stipulated in a rider signed by the insured party, the beneficiary who receives the payment will be:

- the spouse (neither divorced, nor separated from board and bed) of the deceased insured or the legal cohabitant of the deceased insured party;
- failing him/her the children of the deceased insured and the other descendants by right of representation;
- failing them, the ascendants of the deceased insured;
- failing them, the inheritance of the deceased insured.

Art. 6 Obligations of the beneficiaries

Anyone wishing to put in a claim under the insurance must:

- declare the death of the insured at any ING Branch as soon as possible and no later than 30 working days as from its occurrence. The insurance company will not take this deadline into consideration where the declaration has been filed as soon as this could be reasonably done;
- file a declaration of accidental death by means of a form made available by ING Belgium;
- forward to NN Insurance Belgium SA/NV in the shortest possible time:
 - a copy of the death certificate;
 - a medical certificate stating the death was caused by accident;
 - a copy of the deed or certificate of inheritance;
 - a copy of his/her identity card. If the beneficiary is a minor, a certificate of guardianship as well as a copy of the representative's identity card.

In most cases, the insurance company will only require the above documents, but if it deems so necessary, it may demand that proof be provided showing that death occurred in the condition described in article 2. The insured gives permission for any physician to issue a certificate mentioning the cause of death, and to pass this on the consultant physician of NN Insurance Belgium SA/NV.

Art. 7 Time for reflexion

The holders of the Reference Account can change their decision to join the insurance within a term of 45 calendar days after the start date of the insurance contract by cancelling the insurance and get a refund of their contribution.

Art. 8 Term of guarantee

The guarantee will take effect provided the following conditions are met:

- the insured is less than 70 years of age;
- the subscription form has been signed;
- the first premium has been paid.

The cover is concluded for one year. It will automatically be renewed for one year on every annual renewal date. The holders of the Reference Account can cancel this renewal by notifying NN Insurance Belgium SA/NV thereof 3 months before the annual renewal date by means of a registered letter.

NN Insurance Belgium SA/NV and ING Belgium SA/NV reserve the right to terminate this insurance on every annual renewal date, provided this decision is notified at least 3 months before the renewal date.

Art. 9 Contributions

The annual contributions are withheld every year on the annual renewal date.

The holders of the Reference Account can change their decision to renew the insurance within a term of 45 calendar days after the annual renewal date by cancelling the insurance and get a refund of their contribution.

If the holder of the Reference Account cancels the insurance after this period of 45 calendar days after the annual renewal date, the cancellation will take effect as of the next annual renewal date. This decision must be reported to ING Insurance Belgium SA/NV by registered by mail.

Art. 10 Changes to the General Terms and Conditions or the tariffs

If the insurer changes the terms and conditions of insurance or the tariff, this contract can be adjusted at the next annual renewal date. The insurer will notify the holder or joint holder of a Reference Account of any changes. The holder or joint holder of a Reference Account can cancel the insurance after receiving a notification to that effect.

If notification was given at least 4 months before the annual renewal date of the insurance, the notice of cancellation has to be sent within 30 calendar days after the notification. In that case the contract will be cancelled on the annual renewal date.

If the notification is given less than 4 months before the annual renewal date of the insurance, the notice of cancellation has to be sent within 3 months after the day of notification. In that case, the cancellation will take effect 1 month after the notification but not before the annual renewal date.

Art. 11 Complaints

Do you have a complaint about the distribution of this product:

ING Complaint Management Service, Cours Saint-Michel 60, B-1040 Brussels, website: www.ing.be, e-mail: plaintes@ing.be, Tel. +32 2 464 60 03.

Do you have a complaint about this product: Quality team NN Insurance Belgium nv, Fonsnylaan 38, B-1060 Brussels, website: www.nn.be, e-mail: klachten@nn.be, Tel +32 2 650 70 66.

Are you dissatisfied with the way your complaint is being handled?

Please refer to: Insurance Ombudsman, de Meeûssquare 35, B-1000 Brussels, www.ombudsman.as, info@ombudsman.as, Tel. +32 2 547 58 71.

However, you have at any time the right to initiate legal proceedings.

Documents translated into other languages

The only legally binding versions of all contractual documentation are the French or Dutch language versions. Only the texts drafted in French or Dutch may be used as reference documents if discrepancies are found in documents translated into another language.



Appendix: Protection of Privacy

(cf. General Data Protection Regulation of 27 April 2016).

The personal data that you, as the person concerned, provide to us now or later will be processed by NN Insurance Belgium SA/NV, Avenue Fonsny/Fonsnylaan 38, 1060 Brussels, the controller.

For additional information regarding the protection of your personal data, you can contact our Data Protection Officer (DPO) as follows: Data Protection Officer (DPO), Avenue Fonsny/Fonsnylaan 38, 1060 Brussels, or at dpo@NN.be.

The legal grounds and purposes for processing your personal data (with the exception of your health-related data, for which you give your explicit consent) are the following:

- the execution of your insurance contract or contracts or pre-contractual measures. This concerns the underwriting of the agreement and more specifically the determination and acceptance of the risk, the management and execution of the contract, the management of claims and the potential payment of compensation to you or to a third person.
- compliance with legal obligations, namely the regulations regarding insurance, the AssurMiFID regulations, the regulations concerning dormant insurance contracts, the regulations on the prevention of money laundering and the financing of terrorism, the Foreign Account Tax Compliance Act (FATCA), and the Common Reporting Standards (CRS).
- the legitimate interests of NN Insurance Belgium SA/NV: the provision and management of insurance services in general, including the improvement of the underwritten coverages, management of our customer and sales file, prevention of irregularities (including the prevention and combating of fraud), direct marketing of our products and the promotion thereof (except via email), as well as processing for statistical purposes.

The personal data you deliver to NN Insurance Belgium SA/NV for the execution of the contract or the pre-contractual measures, taking into account legal obligations, are necessary for the establishment of the contract. If these data are missing, the contract cannot be underwritten.

Your personal data can, further to the above-mentioned legal grounds and purposes, be transferred and processed by various departments of NN Insurance Belgium SA/NV, the entities of NN Group, their representatives in Belgium, their representatives abroad, their reinsurers, their claims settlement agencies, an expert, a lawyer, a technical advisor, and be provided to the distribution partners, to any person or entity who files an appeal or against whom an appeal has been filed that is related to the contracts underwritten, as well as to the authorities. An up-to-date list of recipients of your personal data is available from our DPO (on demand).

We keep your personal data as long as required for the purposes mentioned above. NN Insurance Belgium SA/NV must also take into account the legal and regulatory periods for the keeping of personal data and/or (pre-) contractual documents, as well as the periods of limitation while taking into account the legal causes for the suspension and interruption of such periods of limitation.



You have the following rights with regard to your personal data:

- the right to access;
- the right to rectify;
- the right to limitation of processing, which is however exercised with regard to the right for NN Insurance Belgium SA/NA to keep or process your personal data for the recognition, exercise or defence of its data in legal proceedings,
- the right to transfer the data where the data processing is based on the execution of the contract or (pre-)contractual measures,
- the right to erasure, provided that the processing is based on the execution of the contract or (pre-)contractual measures, taking into account, however, the retention period obligations to which NN Insurance Belgium SA/NV is subject, or on the legitimate interest of NN Insurance Belgium SA/NV if there is no compelling legitimate reason for the processing,
- the right to objection of processing when processing is based on the legitimate interest of NN Insurance Belgium SA/NV and provided that there is no compelling legitimate reason for the processing. Moreover, if your personal data are processed for prospecting purposes (direct marketing), including profiling insofar as it is related to such prospecting, you can object at any time and without justification.

You can exercise the above rights, free of charge in principle, by sending a signed and dated request together with a copy of the front and back of your identity card to our DPO.

You can submit any complaints to the Data Protection Authority.

Version 1.0 - Underwriting

Insurer

NN Insurance Belgium SA/NV, insurance company licensed by the NBB under the number 2550 for the Branches 1a, 2, 21, 22, 23, 25, 26 and mortgage lender licensed by the FSMA under the code number 0890270057. Registered office : Avenue Fonsny 38, B-1060 Brussels, Belgium - RLP Brussels - VAT BE 0890.270.057 - BIC: BBRUBEBB - IBAN: BE28 3100 7627 4220. - www.nn.be - FSMA: Rue du Congrès 12-14, 1000 Brussels, www.fsma.be. NBB: boulevard de Berlaimont 14, 1000 Brussels, www.nbb.be