



# General Conditions of your Outstanding Balance Insurance- ING Mortgage Loan

Dear client,

We want to make life easier for you. You'll find our General Terms and Conditions below. You'll also find we have written them to be simple, clear and concise. And since we believe trust and transparency are essential, we have explained all the underlined terms at the end of this document.

Do you have any questions? We make it a point of honour to assist you however we can.

Please feel free to call us on 02 407 70 00, or send an email to us at telecel-life@nn.be.

Yours faithfully,

The NN team.

## 1. Practical information

**What is the purpose of your insurance?**

Your insurance guarantees the beneficiary or beneficiaries are paid out the sum specified in your insurance contract. This happens if the insured person dies during the period the contract is valid.

**When does your insurance coverage begin?**

Your insurance coverage begins on the date specified in your insurance contract as the 'Contract effective date' and goes into effect after payment of the first premium.

**When does your insurance coverage end?**

Your insurance coverage ends on the date specified in your contract as the 'End date of contract'. In the event of the death of the insured, the policy will end earlier than the date specified in your contract.

**Who receives the sum insured in the event of death?**

The amount insured will be remitted to the beneficiary that you designate in your insurance contract.  
You can change the beneficiary at any time during the course of your contract.  
If there is an accepting beneficiary, the beneficiary clause can only be changed with the agreement of the accepting beneficiary.

**When do you pay your premium?**

The premiums must be paid on the payment dates specified in your insurance contract.

**Can you stop the payment of your premiums?**

The payment of your premium is not mandatory but it does affect the level of your cover. Basically, if you don't pay your premium, you're not properly insured. So, if you don't pay your premium, we make sure you know about it by sending you a registered letter. You then have 30 days in which to make the payment. If you don't pay, we are forced to end your contract. In this case, we will end your contract after the residual value is used.

**Can you terminate your contract within 30 days and obtain the reimbursement of your premium?**

Yes. You can terminate your insurance at different times:

- within 30 days of the date on which the first premium is due;
- within the 30 days that follow your being informed that your mortgage has not been granted.

You must inform us of your intention to terminate the insurance contract by registered letter. The date on which the letter is registered as posted will serve as the date of termination. We will then reimburse you in full for the premium that you have paid to us, minus any costs for medical examinations.

**Can you terminate your contract and obtain reimbursement for its residual value?**

Yes. You can terminate your insurance contract. This works as a repurchase, as if you are buying the remainder of the contract back from us. You will have to make a written request that is signed and dated. We will reimburse you for the residual value of your insurance contract, if there is any. The residual value is calculated from the first day of the month following the date of your written request.

**What is the residual value of your insurance contract?**

The residual value of your insurance contract is calculated as follows:  
residual value = premium paid by the policyholder – amount used for the coverage of risk of death – taxes and costs.

**How are costs calculated?**

There are two types of costs: costs on premiums and costs on repurchases. The costs of the premium depend on various factors, such as the duration, fractionation, dossier costs and commissions. The costs of repurchase begin at 5%. This percentage is reduced by 1% each year over the course of the last 5 years. The minimum costs of repurchase begin at 123 euros (an amount fixed by law in 2016 and indexed afterwards).

**Can you re-instate your contract?**

Yes. You can re-instate a contract that has been terminated and for which you have been paid the residual value. To do so, you need to send us a written request that is signed and dated and pay the residual value back to us. You can make this re-instatement for up to three months after your written request for termination.

We reserve the right to submit your request to a new risk assessment and reserve the right to refuse the re-instatement.  
A contract that we have cancelled cannot be restarted.

**What happens if your credit is advanced and paid in full?**

We will automatically end the insurance after we are informed of the full and approved repayment of the credit.

**Can you keep your insurance if you completely reimburse your mortgage before the end of the contract?**

Yes. You can keep your insurance. To do so, please inform us that you would like to keep your insurance contract at the time you pay back your mortgage.

Without a request on your behalf, we automatically cancel your insurance. You can then ask to re-instate the contract, but we also

reserve the right to submit your request to a new risk assessment.

**Can you modify your contract?**

Yes. You can modify your contract at any time via a written request that is signed and dated. We can only accept a modification if it receives a favourable result from a new risk assessment.

The modification may also be submitted to the applicable rates at the time of the modification.

For every modification, you will receive an amendment, or a new contract that cancels and replaces the former one.

The modification takes effect on the date specified in the amendment or in the new contract. We must always have received the new premium in our account before the contract can take effect.

**Can you enter into this contract as a non-resident?**

No. In principle, your habitual residence must be in Belgium.

## **2. Scope of the cover**

**Which situations does your insurance cover?**

The risk of death is covered across the world, no matter what the cause. There are certain situations that fall outside the scope of the cover. They are described in the following points.

**In which situations does your insurance policy not cover you?**

The risk of death is not covered in the case that the insured dies:

- from suicide:
  - in the year following the commencement of the contract;
  - the re-instatement of the contract;
  - or the increase of the death benefit;in the case that the death benefit has been increased, the exclusion only relates to the part of the death capital that was subject of the increase.
- from an accident linked to the use of weapons or nuclear devices;
- from the active participation of the insured person in riots, acts of collective violence for reasons that are political, ideological or social, whether or not they are accompanied by rebellion against authority.
- from a war. However, this insured person is covered if during a period in which they are abroad, a conflict arises in which the insured person has not actively participated.
- The active participation in hostilities and violence;
- from an accident involving an aerial navigation device piloted by the insured person.
- from an accident during a paragliding or hang-gliding exercise, or from a parachute jump.

We can, in certain conditions, grant cover for the last two points specified above. Please contact us about this. Similarly, if you are a member of the military, you may be able to obtain cover with us through your insurance representative.

In the case of the death of the insured person from a risk that is not covered,

the sum insured is not paid out. We only pay out the residual value as of the date of death.

A beneficiary who has intentionally caused the death of the insured cannot benefit from this contract.

**What about in cases of terrorism?**

Conforming to the law of 1 April 2007, every victim of a death caused by an act of terrorism is insured. In fact, we are 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. We offer 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.

### **3. Applicable law and contract principle**

**How is the contract governed?**

The contract is governed by Belgian law and cannot be contested from the moment it takes effect. The contract is written based on your declarations. If your declarations are inaccurate or you omit certain important elements, the contract may be considered null and void. If you provide an inaccurate date of birth, we will modify the contract in function of your actual date of birth. This contract can only be closed for credit with ING Belgium SA/NV.

**Are you covered by the protection fund?**

Yes. We adhere to the Special Fund for the Protection of Deposits, Life Insurance and the Capital of Approved Cooperative Companies, of which the cover includes life insurance contracts with guaranteed returns relevant to Branch 21. It is limited to the residual value of contracts with a ceiling of 100,000 euro for the entirety of any protected contracts you have that are underwritten by us.

**Does this contract give right to beneficiary participation?**

No. The contract does not give the right to beneficiary participation.

**Is the premium amount guaranteed?**

The premium(s) specified in the contract is (are) guaranteed for the first three years provided there are no changes made to the contract. The premium(s) can be modified after this period. In the case of modification, the new premium(s) will be valid for a further three years. You will be informed at least three months before new premiums come into effect.

**Do you have a conflict of interest management policy?**

Yes. We have a policy for the management of conflicts of interest. You will find more information on this subject on our website, [www.nn.be](http://www.nn.be). Alternatively, simply contact us and request it.

## 4. Fiscal policy

**Can you fiscally benefit from your premiums?** This depends on the legislation in your country of residence. In certain cases, it is the legislation in the country in which you earn taxable income that determines whether you have the right to fiscally benefit from your premiums. The 'Fiscal Policy' paragraph in your contract will let you know whether you have chosen to fiscally benefit.

**What are the charges linked to insurance premiums?** The fiscal rights and taxes are your responsibility. The fiscal legislation of the country in which you live determines the fiscal and/or social charges.

**What are the charges linked to benefits?** Taxes and other charges are determined by the laws of the beneficiary's country of residence and/or by the law of the country in which the beneficiary receives income.

The legislation relating to inheritance rights that is in effect in the country of residence of the deceased and/or the beneficiary or beneficiaries will apply.

## 5. Communication

**How can you contact us?** You can contact us by email or by post. Please remember to date and sign your communication; the postmarked date is considered to be the date you contacted us.  
Via email: [telecel-life@nn.be](mailto:telecel-life@nn.be)  
Via post: Avenue Fonsny 38,  
B-1060 Brussels

**How are you contacted?** All communication that is addressed to you, to your beneficiary or beneficiaries, is sent to the most recent postal or electronic address that you have informed us of. Please keep us updated about every change of address as soon as possible.

## 6. Complaints

**Do you have a complaint related to the distribution of this product?** Please contact:  
ING Complaint Management, Cours Saint-Michel 60, B-1040 Brussels  
Email: [plaintes@ing.be](mailto:plaintes@ing.be)  
Tel. +32 2 547 61 02

**Do you have a complaint related to this contract?** Please contact:  
Quality team NN Insurance Belgium nv, Fonsnylaan 38, B-1060 Brussels,  
Email: [klachten@nn.be](mailto: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 MeeÛsquare 35, B-1000 Brussels  
Website: [www.ombudsman.as](http://www.ombudsman.as) – Email: [info@ombudsman.as](mailto:info@ombudsman.as)  
Tel. +32 2 547 58 71 – Fax +32 2 547 59 75

We recommend that you use one of the above channels to find a solution. However, you have at any time the right to initiate legal proceedings.

## What is meant by ...?

<u>We/us:</u>	The insurer with which the insurance contract has been concluded: NN Insurance Belgium SA Avenue Fonsny 38 B-1060 Brussels
<u>You:</u>	The person who takes out the insurance contract; this is the person who concludes the contract with us and who pays the premiums.
<u>Insured:</u>	The person who bears a risk of death.
<u>Beneficiary :</u>	The person who you designate to receive the sum insured in the event of death.
<u>Accepting beneficiary:</u>	The beneficiary who accepts the income from the contract. Acceptance of the income of the contract takes place via a document signed by you, by us and by the accepting beneficiary. As from this time, all modifications that you would like to make to the contract must be approved by the accepting beneficiary.
<u>Nuclear devices :</u>	Devices caused to explode by modification on an atomic level.
<u>Protection fund:</u>	The 'Special Fund for the Protection of Deposits, Life Insurance and the Capital of Approved Cooperative Companies', Fund Deposits and Consignations, Avenue des Arts/Kunstlaan 30, B-1040, Brussels.
<u>War:</u>	This term includes war or any event of the same nature, such as civil war.
<u>Null and void:</u>	A null and void contract is considered to be non-existent from a legal perspective.
<u>Premium:</u>	Amount we ask you to pay in return for the guarantees that we offer.
<u>Habitual residence:</u>	The place where the candidate is registered as living in the population register, or in an equivalent register (diplomats and international functionaries).
<u>Residual value:</u>	Residual value = premiums paid – amount used for the cover of the risk of death – taxes and costs.

### 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](http://www.nn.be) - FSMA: Rue du Congrès 12-14, 1000 Brussels, [www.fsma.be](http://www.fsma.be). NBB: boulevard de Berlaimont 14, 1000 Brussels, [www.nbb.be](http://www.nbb.be)

## 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](mailto: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 defense 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

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