

ING Business Pension Plan

General Terms and
Conditions
2018 A

TABLE OF CONTENTS

1.	DEFINITIONS	2
2.	NOTIFICATIONS AND JURISDICTION	2
3.	APPLICABLE LAW AND TAX PROVISIONS	2
4.	ELEMENTS OF THE CONTRACT	2
5.	EFFECTIVE DATE	2
6.	INSURED BENEFITS	2
7.	PROFIT SHARING	3
8.	COMPANY'S RIGHTS	3
8.1.	Reflection period	3
8.2.	Contribution	3
8.3.	Amending, prematurely terminating or reinstating the contract	3
8.4.	Restricting the company's rights	3
9.	MANAGING DIRECTOR'S RIGHTS	4
9.1.	Contract ownership and managing director's rights	4
9.2.	Beneficial entitlement	4
9.3.	Advance payments and pledging	4
9.4.	Premature termination of the managing director's mandate	4
9.5.	Surrender	5
9.6.	Acquired reserves	5
10.	CONSEQUENCES OF STOPPING THE CONTRIBUTIONS	5
10.1.	Termination without advance notification by the company	5
10.2.	Termination with advance notification by the company	5
10.3.	Available reserve	6
10.4.	Depletion of the available reserves	6
11.	PAYMENT OF THE INSURED BENEFITS	6
11.1.	Upon life at the expiry date	6
11.2.	Upon death before the expiry date.....	6
11.3.	Upon surrender	6
11.4.	Upon advance payment	6
11.5.	General provision upon payment	7
12.	COVER IN THE CASE OF DEATH	7
12.1.	Worldwide cover	7
12.2.	Cover for terrorism	7
12.3.	Excluded risks	7
12.4.	Payment in the case of excluded risks	8
12.5.	Special expenses	8

1. Definitions

NN Insurance Belgium SA/nv:

NN Insurance Belgium SA/nv, insurance company located at Avenue Fonsny 38, 1060 Brussels in Belgium.

Company (= policyholder):

the legal entity which makes a commitment on the life of the managing director and in favour of the beneficiary and which concludes the contract with NN Insurance Belgium SA/nv for the purpose of financing it.

Managing Director (= insured = beneficiary upon life):

the person on whose life the risk of the occurrence of the insured incident lies.

The person who is entitled to the insured benefits if the insured is alive on the expiry date.

Beneficiary upon death:

the person who is entitled to the insured benefits if the insured managing director dies before the expiry date.

General terms and conditions:

all the provisions regulating the principles and application provisos that apply to all contracts of the same nature underwritten by NN Insurance Belgium SA/nv.

Pension contract:

all the contractual provisions laying down the terms and conditions for the individual pension entitlement, in addition to the rights and obligations of the managing director, the company, the beneficiaries and NN Insurance Belgium SA/nv in relation to such insurance policy.

Pension date

The end date of the contract stipulated in the pension agreement.

Retirement

The effective commencement of the retirement pension with regard to the professional activity that led to the building up of the benefits.

Rates sheet:

the document outlining the guaranteed interest rate, profit terms and costs applicable on the date stated therein. The rates sheet constitutes an integral part of the contract.

Contract reduction:

the reduction of the insured benefit upon life, which is a consequence of stopping contribution payments while retaining death benefit.

2. Notifications and jurisdiction

Notifications to be addressed to the managing director, the company and the accepting beneficiary are validly made at the address most recently communicated to NN Insurance Belgium SA/nv. Any notification by one party to another is presumed to have been made on the date on which it is handed in at the post office.

Disputes between parties regarding the execution of the agreement fall under the competence of the Belgian Courts.

Once a year, NN Insurance Belgium SA/NV provides the policyholder with a pension sheet indicating the status of the contract. The policyholder gives this pension sheet to the managing director.

3. Applicable law and tax provisions

Depending on the situation, the company or the beneficiary is liable for all current and future taxes, duties and levies.

Belgian legislation and/or the legislation of the Member State of establishment of the company to which the agreement relates apply/applies with regard to the tax liabilities weighing on the contributions.

Any tax benefits granted on the contributions are determined by the tax legislation of the country where the company and/or the managing director are/is established. In certain situations the legislation of the country where the taxable income is acquired applies.

The company reserves the right to restrict the use of the premium budget to form pension reserves if this means that the tax limitation regarding the granting of tax benefits on the contributions will be exceeded.

The insurance benefits are taxed in accordance with Belgian legislation and/or the legislation of the beneficiary's place of residence.

NN Insurance Belgium SA/nv shall withhold the mandatory statutory deductions at the moment at which the benefits are paid.

The legislation of the place of residence of the deceased and/or of the beneficiary apply/applies to any rights of succession.

The company and the managing director can address NN Insurance Belgium SA/nv for more detailed information regarding the applicable tax system.

4. Elements of the contract

The contract provides for a benefit upon life and upon death in accordance with the general terms and conditions, pension contract and the rates sheet.

The provisions of the general terms and conditions are subordinate to the provisions of the pension contract.

5. Effective date

The contract takes effect after the first contribution has been paid and the pension contract has been signed by a representative of the company, the managing director and NN Insurance Belgium SA/nv.

The contract cannot be disputed after it has taken effect, except in the case of fraud.

6. Insured benefits

The contract guarantees that the total reserve will be paid out to the managing director if he or she is still alive at the expiry date.

The beneficiary receives the following if the managing director dies before the expiry date of the contract:

- either the total reserve accumulated at the moment of death
- or the death benefit as referred to in the pension contract if this is higher.

The total reserve is the amount formed by capitalising the net contributions at the guaranteed interest rate, plus any profit sharing and minus any risk premiums such as those referred to on the rates sheet. The net contributions are formed by the contributions paid minus the costs and any taxes.

If an advance payment was granted but was not yet repaid at the moment at which the insured benefits must be paid out, the amount of the advance payment not yet repaid is subtracted from the insured benefits.

7. Profit sharing

This contract gives the right to profit sharing if the minimum terms and conditions were fulfilled, as laid down in the profit file of NN Insurance Belgium SA/nv and communicated to the Financial Services and Markets Authority.

The profit-sharing percentage varies from one year to the next and is not guaranteed.

Profit sharing is capitalised at the guaranteed interest rate applicable at the moment at which it is allocated.

In the case of contracts where an advance payment was allocated, the right to profit sharing in the reserve corresponding to the amount of the advance payment lapses.

8. Company's rights

8.1. Reflection period

The company has the right to terminate the contract within a period of 30 days from its taking effect.

It must be terminated by means of a registered letter, by a bailiff's writ or by handing in a letter of termination in exchange for an acknowledgement of receipt. The date on which it is handed in at the post office, the date of service or the date stated on the acknowledgement of receipt applies as the termination date. Where appropriate, the company must send the copy of the agreement it has in its possession to NN Insurance Belgium SA/nv or, if there is none, a signed declaration of loss.

NN Insurance Belgium SA/nv re-deposits the paid contribution minus the amounts that were used to cover the risk.

8.2. Premium payment

The company is requested to pay contributions on the dates agreed in the pension contract. The company cannot be obliged to pay contributions at any point in time whatsoever.

Payment is made on one of the various bank accounts of NN Insurance Belgium SA/nv. Capitalisation of the net contribution starts from when it is registered on a financial account with NN Insurance Belgium SA/nv, yet not before the effective date stated in the pension contract.

8.3. Amending, prematurely

terminating

or reinstating the contract

NN Insurance Belgium SA/nv cannot unilaterally make any amendment to the contract.

The company can amend the contract (with the consent of NN Insurance Belgium SA/nv) or terminate it. After the contract has been surrendered and the surrender value has been paid out, the company can reinstate the contract if it addresses a dated and signed letter to NN Insurance Belgium SA/nv within 3 months following the surrender value pay-out. The company must re-deposit the full surrender value for the purposes of reinstating the contract.

If the contract is reduced, the company can reinstate it within three years after the reduction and for the amounts insured as per the date of the reduction. The contract is reinstated by means of paying the unpaid amounts, which may be increased by the additional premium, the calculation of which is based on the rates as these apply at the moment the contract is reinstated and which are necessary to pay any shortfalls.

A contract is always amended or reinstated according to the risk selection applicable at that point in time. The company is liable for the costs for any medical examination.

8.4. Restricting the company's rights

The company's above-mentioned rights can only be exercised on condition that the applicable legislation and any other obligations are duly respected.

In no case whatsoever may there be a contravention of the acquisition of the reserves (see Article 9.6) accumulated up to the moment at which the contract was amended or terminated, by way of the premiums already due and paid at that moment.

In addition, the company can only unilaterally reduce or terminate the individual pension commitment in respect of the managing director if one or more of the circumstances outlined below occurs or occur:

- if new or amended jurisprudence is implemented or there is further development in the current jurisprudence, if there are guidelines issued by the supervisory authorities and/or if there are other measures or de facto circumstances which directly or indirectly cause the company's cost price for the individual pension commitment to increase;
- if there were to be a fundamental amendment to the legislation regarding the social security to which the individual pension commitment is supplementary;
- if, according to the company's reasoned opinion, maintaining the individual pension commitment (in its unchanged form) no longer corresponds to sound business management because of economic developments within and outside the company.

When the company notifies NN Insurance Belgium SA/nv of its intention or decision to amend or terminate the contract, NN Insurance Belgium SA/nv presumes that the terms, conditions and formalities for this purpose in the relationship between the company and the managing director have been fulfilled.

9. Managing director's rights

9.1. Contract ownership and managing director's rights

The managing director becomes owner of the insurance contract.

Nevertheless, the company's written permission is required to waive beneficial entitlement, pledge the contract or take an advance payment as long as the managing director exercises a mandate within the company.

9.2. Beneficial entitlement

The beneficiary in case of life is always the managing director.

The managing director can designate one or more beneficiaries upon death. Such designation can be changed with the company's permission. Any change must be communicated to NN Insurance Belgium SA/nv in writing by means of a letter that is dated and signed by the company and the managing director before the managing director's death.

Any beneficiary may accept the benefit of the contract. An annex signed by the beneficiary accepting the benefit, the company, NN Insurance Belgium SA/nv and the managing director, must be drawn up to make the benefit enforceable. As from that moment, the company can no longer change the contract or exercise the rights arising from the contract without the express permission of the beneficiary who has accepted the contract benefit.

9.3. Advance payments and pledging

According to its terms and conditions, NN Insurance Belgium SA/nv can allow advance payments on benefits, pension right pledges as surety for a loan and the allocation of surrender value for the recomposition of a mortgage loan to enable the managing director to acquire, build, improve, repair or rebuild immovable properties located in the European Economic Area, which yield taxable income, on condition that the advance payments and loans are repaid when the goods disappear from the insured's assets.

The managing director can draw on the advance payment in accordance with the terms and conditions stated in said advance payment deed.

The maximum advance payment allowed is equal to the part of the surrender value, which could be paid out immediately when the contract is surrendered, with due regard to any legal amounts to be withheld.

9.4. Premature termination of the managing director's mandate

Contribution payments are stopped if the managing director's mandate with the company is terminated (for whatever reason). The reserves are acquired for the managing director and the right to surrender is ceded to him or her. The following options are open to the managing director upon the termination of his or her mandate:

- transfer the acquired reserves, supplemented, where appropriate, up to the guaranteed amounts, to another "managing director" individual pension commitment concluded with a pension institution
- leave the acquired assets, supplemented, where appropriate, up to the guaranteed amounts, with the pension institution without changing the pension commitment.

Nevertheless, the transfers shall be limited to the part of the reserves for which no advance payment or pledge was made, or which was not allocated within the scope of the recomposition of a mortgage loan.

9.5. Surrender

Any surrender other than this one that is legally allowed pursuant to a transfer upon leaving the company or following the taking of an advance, pledging or reconstitution of a mortgage loan is not allowed.

A managing director, insured person, with a pension commitment entered into before 1 January 2016 and for whom the transitional provisions provided for in Article 26 of the Law of 18 December 2015 apply, may exercise the right to surrender as from the age specified in this Law.

On surrender, the contract is terminated by payment of the surrender value. Said surrender value is calculated on the date of the written request.

It amounts to 95% of the accumulated savings reserve. During the last five years, this percentage increases by 1%, with the result that 100% is reached at the end of the last insurance year. However, the surrender value amount never exceeds the accumulated savings reserve minus EUR 75.

During the last 5 years of the contracts lasting a minimum period of 15 years, the surrender value amounts to 100% of the savings reserve, on condition that proof of retirement is enclosed with the request for surrender.

If an advance payment was granted but was not yet repaid at the moment at which the surrender is requested, the amount of the advance payment not yet repaid is subtracted from the surrender value.

Exceptionally, the company can surrender the contract with the intention of transferring the theoretical surrender values to a licensed insurance company in Belgium, to an insurance company that is entitled to operate in Belgium through a branch office or by the free provision of services, or to a pension fund that is licensed in Belgium or authorised to carry out operations in Belgium.

In such case, the company owes a surrender fee of 5% of the accumulated savings reserve. The company must pay such surrender fee individually.

The National Bank can object to a transfer where the sum of the surrender value for a contract exceeds EUR 1,250,000 if the financial equilibrium of the insurance company is threatened as a result.

The amounts stated in point 9.5 are indexed within the context of the health index figure of the consumption prices (1988 base = 100). The index figure to be considered is that of the second month of the trimester preceding the surrender date.

9.6. Acquired reserves

The reserves acquired by the managing director are equal to the current asset value of the obligations of NN Insurance Belgium SA/nv at any given moment. Said current asset value coincides with the reserve accumulated by the capitalisation of the net contributions at the applicable interest rate, increased by the attributed profit sharing.

If the pension contract provides for a fixed benefit on the contract expiry date, the acquired reserves at any given moment are equal to the higher of the following two amounts:

- 1.the above-mentioned current asset value;
- 2.the current value of the part of the benefit to be achieved which, according to the pension contract, is calculated on the basis of the career up to the contract expiry date.

The current value is calculated in accordance with the respective legal provisions.

10. Consequences of stopping the contributions

10.1. Termination without advance notification by the company

If any payment arrears of 45 days are constituted and the company has not addressed any written notification of termination of (the contribution payment for) the contract to NN Insurance Belgium SA/nv, the latter sends a registered letter to the company.

It is stated herein that the contract shall be reduced while maintaining a death benefit of EUR 2,500 if the contribution is not paid within a month.

NN Insurance Belgium SA/nv sends a copy of this registered letter to the managing director.

The necessary risk premiums are withdrawn from the available reserve until this is depleted to pay for the life cover.

10.2. Termination with advance notification by the company

If (the contribution payment for) the contract is terminated by the company by means of a written notification addressed to NN Insurance Belgium SA/nv, the latter immediately notifies the managing director.

If the payment is terminated in accordance with the termination of the managing director's mandate, the company notifies NN Insurance Belgium SA/nv of this in writing within thirty days, at the latest.

Contribution payments are stopped as from the first day of the month coinciding with or following the date on which the mandate ends.

NN Insurance Belgium SA/nv shall no longer send any requests for payment and the contract is reduced by maintaining the insured capital upon death and using the available reserve provided for in the contract for this purpose until it is depleted.

10.3. Available reserve

The available reserve never amounts to more than the reserve that was accumulated in the contract by capitalising the paid contributions, taking into account the amounts used.

As laid down in the Royal Decree of 14 November 2003 on life insurance activities, said available reserve at the moment of reduction is decreased by a reduction payment and a flat rate of EUR 75.

This fixed amount is indexed in accordance with the health index figure of consumer prices (1988 base = 100). The index figure to be considered is that of the second month of the trimester preceding the reduction date.

The reduction payment coincides with the current value of the general annual contract administration costs until the originally anticipated expiry date, with a maximum of 0.5% of the reduction premium. The

reduction premium is the contractually anticipated contribution minus the costs for production, promotion and administration.

10.4. Depletion of the available reserves

The contract is terminated after the available reserve is depleted. This will only happen after the expiry of a period of 30 days, which is to be calculated from the day on which the registered letter in which the consequences of not paying the contributions are stated.

If the managing director has in the meantime made a written request for surrender, the provisions relating to surrender apply.

Any accepting beneficiary shall be notified about the fact that the contribution has not been paid. The accepting beneficiary is entitled to make the contribution payment within the period thirty days provided in this Article.

If the contract is terminated the company shall hand the managing director a copy of the annex to the pension contract, which is drawn up on such occasion, within 3 months following the termination.

11. Payment of the insured benefits

11.1. Payment of the benefit in case of life

The pension benefit or the acquired reserves are settled upon the retirement of the managing director. The payment is calculated on the date of retirement.

For a managing director, insured person, with a pension commitment entered into before 1 January 2016 who retired before 1 January 2016, the pension benefit or the acquired reserves is/are settled on the end date stipulated in the pension agreement.

The pension institution is informed of the insured person's retirement no later than 90 days before his or her retirement date. If it concerns a payment at the request of the beneficiary, the latter informs the company in writing that all conditions for payment have been fulfilled.

In case of life, the company will ask the beneficiary to provide it with the following documents:

- 1.original pension contract;
- 2.copy of his or her identity card;
- 3.any other document the company deems must be submitted, such as proof of retirement or proof that the conditions for receiving a retirement pension for a self-employed person have been met.
- 4.signed settlement receipt.

The net amount stated on the settlement receipt shall be paid out within 30 days after these documents have been received at NN Insurance Belgium SA/nv, yet not before the expiry date provided in the pension contract.

11.2. Upon death before the expiry date

The beneficiary (beneficiaries) shall be requested to submit the following to NN Insurance Belgium SA/nv as soon as the death is reported:

- 1.original pension contract;
- 2.official excerpt from the death certificate;
- 3.copy of the identity card of the beneficiary (beneficiaries) upon death if he or she (they) is (are)

named in the pension contract;
OR identity certificate if the beneficiary (beneficiaries) was (were)
not named in the pension contract upon death;

4.any document which NN Insurance Belgium SA/nv considers needs to be submitted, e.g. a certificate regarding the cause of death, drawn up by NN Insurance Belgium SA/nv and to be fully completed by the medical doctor who cared for the insured during his or her last illness and/or at the time of death.

A settlement receipt shall be drawn up and sent to the beneficiary (beneficiaries) after these documents have been received at NN Insurance Belgium SA/nv. The net amount as stated in the settlement receipt(s) shall be paid out within 30 days after the signed settlement receipt(s) has (have) been received at NN Insurance Belgium SA/nv.

11.3. Upon surrender

Surrender is requested by means of a dated and signed letter written by the managing director or, exceptionally - upon transfer of the reserves to another pension fund - written by the company.

After this has been received, NN Insurance Belgium SA/nv shall request the company to submit the following documents to it:

- 1.original pension contract;
- 2.any document which NN Insurance Belgium SA/nv considers needs to be submitted, e.g. the agreement containing the surrender of the agreement by any accepting beneficiary.

NN Insurance Belgium SA/nv shall pay out the surrender value within 30 days after these documents have been received.

Upon advance payment

After the request to draw on the advance payment, NN Insurance Belgium SA/nv shall request the company to submit the following documents to it:

- 1.any document which NN Insurance Belgium SA/nv considers needs to be submitted, for example the agreement containing the agreement by any accepting beneficiary;
- 2.signed deed of advance payment.

The net amount of the advance payment shall be paid out within 30 days after said documents have been received at NN Insurance Belgium SA/nv.

11.4. General provision upon payment

No interest is paid for any delay in payment pursuant to any circumstance that is beyond the control of NN Insurance Belgium SA/nv.

12. Cover in the case of death

12.1. Worldwide cover

Death is covered worldwide, whatever the cause of death may be, subject to the provisions of Articles 12.3 and 12.4.

12.2. Cover for terrorism

Definition

Terrorism is understood to mean: a clandestine

organised action or threat of an action having ideological, political, ethnic or religious intentions, carried out individually or by a group, whereby violence on persons is perpetrated or economic value of a material or immaterial object is fully or partially destroyed, either to impress the public, create an atmosphere of insecurity, to put the government under pressure, or to hinder traffic or normal operations of a service or company.

Membership

NN Insurance Belgium SA/nv covers damage caused by terrorism. For this purpose, NN Insurance Belgium SA/nv is a member of the VZW TRIP (NPO Terrorism Reinsurance and Insurance Pool). In accordance with the law of 1 April 2007 on insurance coverage for damage resulting from terrorism, which came into force on 1 May 2008, the performance of any obligations of any insurance company that is a member of the NPO is limited to EUR 1 billion per calendar year for damage caused by any incidents recognised as terrorism that occurred during said calendar year. This amount is adjusted annually on 1 January according to how consumption price index figure develops, for which the base index figure is that of December 2005. If this basic amount is changed by law or regulations, the changed amount shall apply automatically as from the first due date after the change, unless the legislator expressly lays down another transitional rule.

A proportionality rule is applied if the total of the calculated or estimated damage payments is in excess of the amount stated in the previous paragraphs: the amounts of compensation for damages are limited to the amounts of the part of the amounts stated in the previous paragraphs or the resources still available for that calendar year proportionate to the amounts of compensation for damages to be paid out as allocated for that calendar year.

Pay-out rule

In accordance with the above-mentioned law of 1 April 2007, the Committee decides whether an incident conforms to the definition of terrorism. No later than 6 months after the incident, said Committee determines the percentage of the compensation for damages that NN Insurance Belgium SA/nv must pay pursuant to the incident, so that the amount stated in this Article is not exceeded. The Committee can review this percentage. The Committee makes a final decision regarding the percentage of compensation for damages to be paid no later than on 31 December of the third year following the year of the incident.

The insured or the beneficiary (beneficiaries) can only claim compensation for damages from NN Insurance Belgium SA/nv after the Committee has determined the percentage. NN Insurance Belgium SA/nv pays the insured amount in accordance with the percentage determined by the Committee.

If the Committee reduces the percentage, the reduction of the compensation for damages shall not apply to the amounts of compensation for damages already paid out, nor to the amounts of compensation for damages still to be paid out for which NN Insurance Belgium SA/nv has already communicated a decision to the insured or the beneficiary (beneficiaries).

If the Committee increases the percentage, the increase shall apply to the compensation for damages for all reported damage claims pursuant to the incident recognised as terrorism.

12.3. Excluded risks

1. Suicide

Suicide by the insured is only covered if it was committed after the first year following the date on which the contract took effect or on which the contract was reinstated. Suicide is covered every time the insured benefits upon death are increased if suicide was committed after the first year following the date on which the adjusted pension contract took effect.

2. Wilful and intentional act

The death of the insured that was caused by a wilful and intentional act or was encouraged by a person who benefits by the pay-out is not covered.

A wilful and intentional act is an act that is perpetrated with the aim of causing physical injury to the insured.

This provision is only applied to the corresponding part of the contract if the beneficiary is only designated for a part of the insured benefit.

3. Aviation sector

There is no cover where the insured died as a consequence of an accident involving an aircraft on which he or she boarded as a passenger if the said aircraft:

- is not licensed to transport persons or goods by air;
- is an air force aircraft; however, the death is covered if it is an aircraft which was intended to transport persons at the moment at which the accident happened;
- transports products having strategic properties in areas where hostilities prevail or there is a revolt;
- is preparing for or participating in a sports competition;
- performs test flights;
- falls under the "ultra-light motorised" category.

4. Rioting

There is no cover for the death as a result of rioting, civil disturbances, any violent group acts of a political, ideological or social nature, whether or not they are accompanied by rebellion against the government or any established power whatsoever, if the insured has voluntarily and actively participated in them.

5. War

There is no cover for death caused either by war, similar incidents or by civil war. This exclusion is extended to any death, whatever the cause, if the insured actively participates in hostilities. However, this risk can be covered by a special agreement, on condition that the circumstances are substantiated and the Banking, Finance and Insurance Commission (CBFA) consents.

6. Nuclear weapons

The company never covers any damage caused by weapons or devices designed to explode by changing the structure of the atomic nucleus.

12.4. Payment in the case of excluded risks

In the case of excluded risks, laid down in Article 12.2, NN Insurance Belgium SA/nv pays the accumulated reserve, calculated on the day of the death.

However, NN Insurance Belgium shall not pay out any amount whatsoever to the beneficiary who intentionally caused or encouraged the death of the insured.

12.5. Special expenses

NN Insurance Belgium SA/nv has the right to charge certain costs in the case of special expenses caused by an act on the part of the policyholder, the insured or the beneficiary.

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.

Insurance intermediary

ING Belgium SA/NV, an insurance broker, registered with the FSMA under the code number 12381A.
Registered office: Avenue Marnix 24, B-1000 Brussels - Brussels RPM/RPR - VAT BE 0403.200.393- www.ing.be -
BIC: BBRUBEBB - IBAN: BE45 3109 1560 2789.

Insurer

NN Insurance Belgium SA/NV, an insurance company, licensed by NBB under the code number 2550.
Registered office: Avenue Fonsny/Fonsnylaan 38, 1060 Brussels - www.nn.be - Brussels RPM/RPR - VAT BE 0890.270.057 -
BIC: BBRUBEBB - IBAN: BE28 3100 7627 4220.