



## Supplementary Pension Self-Employed

## General Terms and Conditions 2015/A

### Art. 1 What is understood by...

- **The Policy holder:** the person (as defined by the legislation on Supplementary Pensions for the Self-Employed) who takes out the policy and who pays the premiums.
- **The Insurer:** NN Insurance Belgium SA/nv, cours Saint-Michel 70, 1040 Brussels.
- **The Insured:** the person on whose life the policy is taken out.
- **The Beneficiary at maturity:** the person entitled to the benefits under the insurance policy if the insured is still alive when the policy matures (for policies with a fixed term).
- **The Beneficiary in the event of death:** the person entitled to the benefits under the insurance policy if the insured dies prior to the policy maturing.
- **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.

### Art. 2 Contractual, legal and statutory basis

The policy is subject to Belgian law, and in particular, the legal and statutory bases governing life assurance and the legislation on Supplementary Pensions for the Self-Employed. It is established on the basis of the declarations made sincerely and without reservation by the policy holder and the assured person.

After the reflection period as described in Article 9, the policy is incontestable except in the event of fraud. In the event of inaccuracy as to the date of birth of the assured person, the benefits are adapted according to the exact date of birth. NN Insurance may not unilaterally make any amendment to the policy's general and special terms.

Any dispute between the parties pertaining to the fulfilment of the policy falls under the jurisdiction of the Belgian courts.

### Art. 3 Guarantee

When the assured person is alive on the expiry date, the policy guarantees payment of the whole of the savings reserve to the beneficiary.

In the event of the death of the assured person before the policy's expiry date, the beneficiary in the event of death receives:

- either the whole of the savings reserve constituted at the time the insurer is made aware of the death
- or the death benefit, as described in the special terms, if the savings reserve has not reached this amount.

Whole of the savings reserve

The whole of the savings reserve corresponds to the amount constituted by the capitalisation of the net premiums at the guaranteed rate of interest, plus the profit-share and after the deduction of the costs for death cover. Standard management fees are deducted from this savings reserve.

#### Net premiums

The net premiums correspond to the premiums paid, less the initial fees as indicated in the annual statement.

#### Guaranteed rate of interest

The net premiums benefit from a guaranteed rate of interest, determined at the time of payment into the NN Insurance financial account.

#### Costs related to death benefits

If a minimum capital in the event of death is insured, the premium for death cover is deducted every month in advance from the whole of the savings reserve. This premium is calculated on the basis of the insured capital in the event of death, less the whole of the savings reserve.

### Art.4 Effective date

The policy becomes effective on the date indicated in the special terms, but not before the policy is signed by all the concerned parties and the receipt of the first payment into the NN Insurance financial account.

### Art. 5 Taxes and duties

All taxes and duties, current and future, are, depending on the circumstances, payable by the policy holder or the beneficiary.

In the event of the death of the assured person, the sums collected by the beneficiary must be declared to the V.A.T., registration and land offices, and may therefore be subject to death duties.

### Art. 6 Payment of the premiums

The policy holder is asked to pay the premiums on the dates set in the special terms. He may make additional payments within the limits set by legislation on Supplementary Pensions for the Self-Employed. The policy holder is in no case obliged to make these payments. The payment is made into one of the company's bank accounts or post office bank accounts.

The net premium is capitalised once it has been registered in one of the company's financial accounts, but not prior to the policy's effective date.

### Art. 7 Nomination of the beneficiary

The policyholder shall appoint the beneficiary(ies) at their sole discretion, with the exception of the beneficiary at maturity, which shall in all cases be the policyholder.

The policyholder may change the beneficiary at

any time, provided that the appointment has not been accepted, by means of a duly dated and signed registered letter addressed to NN Insurance.

Each beneficiary may accept the benefit of this policy.

In order to be enforceable, the acceptance must be officially recorded in an endorsement signed by the beneficiary accepting this benefit, the policyholder and NN Insurance. As from that time, the policyholder shall no longer have the option of amending the policy, and may no longer exercise the rights to which they are entitled under the policy without the express agreement of the beneficiary who has accepted the benefit of the policy.

#### **Art. 8 Profit-share**

This policy gives the right to profit-sharing, insofar as the minimum conditions defined in the benefits distribution file drawn up by the company and deposited at the BNB and the FSMA are met. These conditions may be amended in the course of the policy.

The profit-share is allocated to increase the benefits and paid into the policy reserve. It is capitalised at the guaranteed rate of interest, determined at the time of the attribution.

#### **Art. 9 Cancellation**

The policy holder has the right to cancel the policy within 30 days of the effective date. If the policy holder took out the policy to cover a credit, this period is 30 days as from the moment the policy holder became aware of the refusal of the credit applied for.

In both cases, the company shall refund the premiums paid, less the sums used to cover the risk.

The policy may be terminated by means of a writ or a letter sent by registered mail or recorded delivery. The date as postmark or the date given on the writ of the proof of postage shall serve as evidence of the date of termination. If appropriate, the policyholder shall return the copy of the policy in their possession to NN Insurance or, failing this, provide a signed statement of loss.

#### **Art. 10 Amending the policy**

The policy holder may at any time request in writing an amendment to the policy. Any amendment shall be confirmed by the drafting of new special terms, except for changes made to premiums linked to the policy's annual tax optimisation process, if the policy holder so decides.

The policy holder may at any time ask NN Insurance to modify the benefits provided by his death cover. An increase to the death benefit may be subject to a favourable result of a new examination of the risk. Should agreement be given, NN Insurance shall certify this amendment by drafting a rider.

The amendment shall take effect on the date specified in this endorsement and once the amended premium has been paid. Amendment to the insured benefits or the term may be subject to the conditions obtaining at the time of the amendment.

#### **Art. 11 Suspension of payment of the premiums**

If no payment is registered for a period corresponding to one calendar year or if the policy holder declares he has suspended payment of the

premiums, the company shall no longer send payment invitations. In this case, the savings reserve shall serve to maintain the minimum capital in the event of death.

If the whole of the savings reserve is not sufficient to maintain the minimum capital in the event of death, the policy shall be automatically surrendered. This surrender shall only become effective 30 days after the sending of a recorded delivery letter setting out the consequences of non-payment of the premiums. If the policy holder has in the meantime requested its surrender in writing, the provisions pertaining to surrender shall apply.

#### **Art. 12 Formalities to be completed when making payment for the insured benefits**

In case of life

The pension benefit or the acquired reserves are settled upon the policyholder's retirement. The payment is calculated on the date of retirement.

The pension institution is informed of the policyholder'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. The original policy and endorsements or, failing this, a signed statement from the beneficiary to the effect that these documents have been lost;
2. a copy of the beneficiary's identity card in case of life;
3. any other document that the company deems necessary;
4. a settlement receipt, duly signed.

The net total indicated on the settlement receipt shall be paid within 30 days of the receipt of these documents by the company but not before the policy's expiry date.

In the event of death before the expiry date

As soon as death is declared, the beneficiary(-ies) in the event of death will be asked to send the following documents to the company:

1. The original policy and endorsements or, failing this, a signed statement from the beneficiary to the effect that these documents have been lost;
2. an official extract from the death certificate;
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. any other document the company may consider necessary, such as, for example, a form drawn up by the company and duly completed by the doctor who treated the assured person during his last illness and/or at the time of his death, and establishing the cause of death.

Once the company has received these documents, a settlement receipt will be drawn up and sent to the beneficiary(-ies). Within 30 days of the company receiving the signed settlement receipt, the company will pay the net total indicated in the

settlement receipt.

#### **Surrender**

The policy holder may only exercise his right to surrender his reserves at the time of his retirement or as from the time he turns 60 years old.

In the event of surrender, the policy is terminated by the payment of the surrender value. The surrender value is calculated on the date of the written request. The surrender value corresponds to 95% of the savings reserve constituted. This percentage increases annually by 1 % over the course of the last five years, in order to reach 100 % at the end of the last year of assurance.

The surrender value may not in any event exceed the theoretical surrender value less EUR 75. This flat amount of EUR 75 is index-linked to the "health" consumer prices index (base 1998 = 100). The index used shall be that for the second month of the quarter preceding the date of surrender.

The policy holder requests surrender by means of a letter dated and signed by himself. After receiving this request, the company will ask the policy holder to send it the following documents

1. The original policy and endorsements or, failing this, a signed statement from the beneficiary to the effect that these documents have been lost ;
2. a copy of the policy holder's identity card;
3. any other document that the company deems is necessary;
4. a surrender receipt, duly signed.

Within 30 days of the company receiving these documents, it will pay the net total indicated on the surrender receipt.

The payment of this sum in full shall bring the policy to an end.

**Granting of an advance or pledging of pension rights**  
The advancing or pledging of pension rights is only permitted for the purposes of acquiring, building, improving, repairing or converting property located in the territory of the European Economic Area and which produces taxable income. Advances and loans must be repaid as soon as these assets are no longer owned by the policy holder.

The policy holder may at any time obtain an advance by means of early payment of annual interest and in accordance with the conditions indicated in the advance agreement and against the depositing of the original policy. After receiving this request to withdraw an advance, the company will ask the policy holder to send it the following documents

1. The original policy and endorsements or, failing this, a signed statement from the beneficiary to the effect that these documents have been lost;
2. a copy of the policy holder's identity card;
3. any other document that the company deems is necessary;
4. the advance agreement, duly signed.

The net total of the advance will be paid within 30 days of the company receiving these documents.

The minimum advance is set at 2,500 EUR. The maximum advance granted may not exceed the share of the surrender value which could be paid immediately in the event the policy is surrendered,

taking into account any legal deductions and less an amount that corresponds to one year's interest.

No interest will be paid for any delay that occurs in making the payment if this delay is due to circumstances outside the company's control.

#### **Art. 13 Reinstatement**

After the surrender of the policy and the payment of the surrender value, the policy holder may reinstate the policy by sending a signed and dated letter to the company within 3 months of the payment of the surrender value and by repaying the surrender value.

The company may subordinate the possibility of reinstating the policy to the acceptance conditions in force at that time.

#### **Art. 14 Cover in the event of death**

##### **14.1 Worldwide cover**

Risk of death is covered throughout the world, whatever the cause, subject to the provisions of Articles 15 and 16.

##### **14.2 Terrorism cover**

###### **Definition**

Terrorism is defined as: a clandestine organized 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**

NN Insurance Belgium SA/nv covers damage caused by terrorism. For this purpose, NN Insurance Belgium SA/nv is a member of the non-profit-making association TRIP. Under the law of 1 April 2007 concerning insurance against damage caused by terrorism, that shall apply on the first May 2008, the performance of all obligations of all insurance companies that are members of the non-profit-making association shall be limited to EUR 1 billion a calendar year in the case of damage caused by any events recognized as terrorist attacks

during that calendar year. This amount shall be adjusted on

1 January each year depending on the change in the consumer price index with the index for December 2005 as a base. If this basic amount is changed as a result of changes in the law or regulations, the new amount shall automatically apply from the first renewal date following the change unless another transitional arrangement is expressly required by law.

If the total calculated or estimated compensation is greater than the amount specified in the previous paragraph, a rule of proportionality shall apply: the compensation payable shall be limited to the ratio of the amount stated in the previous paragraph or the funds still available for that calendar year to the compensation payable allocated to the calendar year in question.

###### **Regulation to pay**

Under the aforementioned law of 1 April 2007, the Committee shall decide whether an event falls

within the definition of terrorism. To ensure that the amount stated in this article is not exceeded, the Committee shall decide on the percentage of the compensation that must be paid by NN Insurance Belgium SA/NV as a result of the event within 6 months of the event at the latest. The Committee may revise this percentage. By 31 December of the third year following the year of the event at the latest, the Committee shall take a final decision about the compensation percentage payable.

The beneficiary(ies) may only claim compensation from NN Insurance Belgium SA/NV when the Committee has determined the percentage. NN Insurance Belgium SA/NV shall pay the insured amount on the basis of the percentage determined by the Committee.

If the Committee lowers the percentage, the reduction in compensation shall not apply to compensation that has already been paid out or to compensation that has not yet been paid out but for which NN Insurance Belgium SA/NV has already announced a decision to the beneficiary(ies).

If the Committee increases the percentage, the increase in the compensation shall apply to all the declared claims made as a result of the event recognized as terrorism.

#### **Art. 15 Excluded risks**

##### **Suicide of the assured person**

The suicide of the assured person is covered if it occurs after the first year following the effective date or the date the policy is reinstated. For each increase in the insured benefits in the event of death, suicide is covered if it occurs after the first year following the effective date of the new special terms or the increase agreement.

In the case of reinstatement and increase of benefits, this exclusion only affects the part of the benefits subject to the reinstatement or increase.

##### **Intentional act**

NN Insurance is not, however, obliged to provide its guarantee in respect of anyone who has deliberately caused the death of the insured. A deliberate act is one undertaken with the intention of causing the insured bodily harm.

If appropriate, the beneficiary(ies) who has/have deliberately caused the death of the insured shall forfeit any right to the insurance benefit. These rights shall then devolve upon the joint beneficiaries in accordance with their respective entitlement or, failing this, the secondary beneficiary(ies) according to the order stipulated in the policy and, failing this, the policyholder's estate.

##### **Air travel**

The death of the assured person following an accident in an aircraft which he boarded as a passenger is covered, except for the following craft:

- Unauthorised for the transport of persons or goods;
- Military: death is however covered if it is a craft allocated at the time of the accident to the transport of people;
- Transporting products of a strategic nature in

regions in a state of hostilities or insurrection;

- Preparing for or participating in a sporting event;
- Carrying out test flights;
- Of the "motorised ultra-light" type.

##### **Riots**

Death is not covered if it occurs following riots, civil unrest, any acts of collective violence, politically, ideologically or socially inspired, whether or not accompanied by rebellion against authority or any established powers, if the assured person has taken an active and voluntary part.

##### **War**

Death is not covered if it is caused by an event of war, by situations of a similar nature or by a civil war. This exclusion extends to any death, whatever the cause, if the assured person actively takes part in the hostilities. However, the risk of death may be covered by a special agreement.

##### **Nuclear weapon**

The company never covers the damage and injuries resulting directly or indirectly from the use of weapons or nuclear contraptions

#### **Art. 16 Amount to liquidate for non-covered risk**

In the event of the non-coverage described in Article 15, the company pays the savings reserve constituted calculated on the day of death.

#### **Art. 17 Communications and notifications**

To be valid, communications to NN Insurance must be sent to it in writing to the registered office address.

Communications to the policy holder and, should the case arise, to the beneficiary(-ies), are considered valid if sent to their last address as communicated to NN Insurance in writing

Any notification from one party to the other is assumed to be made on the date of its posting.

Once a year, NN Insurance Belgium SA/NV provides the policyholder with a pension sheet indicating the status of the contract.

#### **Art. 18 Complaints**

Belgian law, including the law of 25 June 1992 on terrestrial insurance agreements, applies to this contract.

The policyholder may send any complaints about this contract to:

- either the ING Customer Service, cours Saint-Michel 60, B- 1040 Brussels (mediationservice-reclamations@ing.be – Phone + 32 2 547 61 01 – Fax + 32 2 547 83 20)
- or the Ombudsman des Assurances, square de Meeûs 35, B-1000 Brussels (www.ombudsman.as - info@ombudsman.as - Phone + 32 2 547 58 71 - Fax + 32 2 547 59 75).

This does not exclude the possibility of legal action.

## **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 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.