

Disability lump sum

Danica Pension

Document with information on the insurance product

Company: Danica Pension, Denmark
Product: Disability lump sum

FT no. : 62973

The insurance terms and conditions provide full product information and explain when the insurance provides coverage and the circumstances under which a claim can be paid out.

What kind of insurance is it?

Disability lump sum insurance pays you a one-off amount if you become ill or have an accident and as a result are permanently unable to work.



What does the insurance cover?

- ✓ The disability lump sum is paid out as a single benefit payment if your earning capacity has been consistently reduced by half or more for 1 year and is permanently reduced before the insurance expires.
- ✓ You can also be exempted from paying contributions to your pension scheme (premium waiver). In other words, your pension scheme continues as if you were still paying contributions should your earning capacity be significantly reduced. The insurance provides coverage when the policy has been in effect for the entire waiting period and the loss of earning capacity throughout this period is such that you are entitled to a benefit payout after the waiting period expires.



What does the insurance not cover?

- ✗ The disability lump sum is only paid out if you are alive when the waiting period expires.



Are there any limits to the coverage?

- ! Benefits can only be paid out after a waiting period of 1 year from the time of the injury/diagnosis.
- ! The insurance can only be established in connection with an accidental death benefit policy with coverage for at least the same sum and which expires at the same time.
- ! A limit is set for the maximum benefit sum and regulated every year.



Where am I covered?

- ✓ You are covered by the policy if the insurance event occurs in Denmark (Greenland and the Faroe Islands), Norway, Sweden, Finland or Iceland. The insurance policy also provides cover during trips and stays throughout the rest of world for up to 12 months.
- ✓ Trips and stays abroad of more than 12 months require a prior special agreement for coverage to apply.



What obligations do I have?

- You have to submit details about your health that we must judge to be satisfactory in order to get standard insurance coverage. Alternatively, you may be able to get the insurance with a rider, in other words where the state of your health is taken into account.
- If you wish to make a claim on your insurance, you must notify us of the claim and inform us if you have similar insurance in another company.
- If you change occupation or are out of work for more than 12 months, you have to inform us, as the price of your insurance depends on your occupation.



When and how do I pay?

When the insurance comes into effect you will receive a payment slip for the premium amount you have to pay. Payment can afterwards be registered with a digital payment service ('Betalingsservice'). If you have the insurance through your employer, payment will be automatically deducted from your salary.



When does coverage commence and cease?

Coverage can be established up until you turn 55 and ceases – at the latest – when you turn 62. However, coverage can be established and cease later if you have the policy through your employer.



How do I cancel the policy?

You have to cancel the insurance in writing giving us one month's notice ahead of the next premium payment date. If the insurance is not cancelled, we will renew it for one year at a time. Other rules apply if you have the insurance through your employer.