

Group disability annuity

Document with information on the insurance product

Danica Pension

Company: Danica Pension, Denmark

FT no. : 62978

Product: Group disability annuity

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. The insurance can only be established through Danske Bank.

What kind of insurance is it?

Group disability annuity secures you and your family financially if you become ill or have an accident and are subsequently incapable of working for a period of time or permanently.



What does the insurance cover?

- ✓ Group disability annuity is paid out monthly if your earning capacity is reduced temporarily or for an extended period due to an accident or illness.
- ✓ If your general earning capacity is reduced by 2/3 or more, you are exempted from making payments to your Group disability annuity. This also applies even if you receive sickness benefit, are in a subsidised job ('fleksjob') or receive your full salary while ill.
- ✓ 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 insurance benefits after the waiting period expires.
- ✓ If you get full sickness benefit or receive a salary or other welfare benefit or subsidy as part of an employment scheme, such as a subsidised job ('fleksjob'), the loss of earning capacity benefit paid out will be the difference between your hitherto earnings and your total earnings from full sickness benefit or the employment scheme. You can at most get paid out the level of benefits you have chosen.
- ✓ If you enter a job clarification ('jobafklaring') or resource assessment ('ressource') programme, we will increase the insurance payout by an amount equal to that which family providers can get paid annually from the government in resource assessment programme benefit ('ressourceforløbsydelse').



What does the insurance not cover?

- ✗ If you are in receipt of the same earnings as previously when the waiting period expires, no benefit will be paid out from the insurance.



Are there any limits to the coverage?

- ! Benefits can only be paid out after a waiting period of at least three months.
- ! We pay out benefits for as long as your earning capacity is reduced, though no longer than the date the insurance expires.
- ! Insurance benefits can be paid out when your earning capacity has been reduced by half, two thirds or more for the entire waiting period. We assess how much your earning capacity has been reduced based on your health and financial situation.



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 the 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?

The insurance premium is payable twice a year on 1 January and 1 July, and is automatically drawn from the account number supplied at the time of establishing the insurance or agreed subsequently.



When does coverage commence and cease?

Coverage can be established up until you turn 50 and ceases at the end of the year you turn 60.



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.