Helvetia Standard Terms and Conditions of Insurance (STI)

for term life insurance required as a mandatory condition for loan / hire purchase agreements and the optional additional payment protection insurance in the event of earning disability or unemployment

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1 Basis of cover

1.1 Basis of the contract

The insurance contract is based on:

- the loan / hire purchase agreement (hereinafter "Credit Agreement") between BANK-now AG (hereinafter "BANK-now") and the borrower;
- the declaration of enrolment and customer information for optional insurance;
- the Standard Terms and Conditions of Insurance (STI);
- on a subsidiary basis: the provisions of the Swiss Insurance Policies Act (IPA).

For the sake of simplicity, masculine personal pronouns are used throughout.

1.2 Insurance relationship and parties involved

There is a collective insurance contract between BANK-now as the policyholder and Helvetia Insurance, comprising Helvetia Swiss Life Insurance Company Ltd and Helvetia Swiss Insurance Company Ltd (hereinafter referred to as Helvetia), as the insurer, to cover the payment obligations under the insured person's financing agreement.

Any insurance claims in connection with the current STI must be addressed solely to Helvetia. In the event of a claim, the insured person shall have no recourse to BANK-now.

1.3 Standard Terms and Conditions of Insurance (STI)

The current STI define the rights and obligations of the insured person and/or the eligible recipient. In particular, they definitively determine the insurance benefits.

2 Modalities of the insurance

2.1 Insured risks

The insurance covers the following risks:

- **Death caused by accident or illness**
- **Incapacity to earn as a result of accident or illness**
- **Involuntary unemployment**

Insurance for the risk of death is mandatory and is therefore an integral part of the Credit Agreement. Optional insurance of the risks of unemployment and earning disability is available at the insured person's request and at his expense.

2.2 Insured person

The insurance covers natural persons in gainful employment who are resident in Switzerland and conclude a Credit Agreement with BANK-now. Self-employed persons are not insured against the risk of unemployment. If the Credit Agreement is taken out in joint names, only the first person named therein is insured. Cover cannot be provided for more than one person or for legal entities.

2.3 Acceptance for insurance cover

Acceptance for the mandatory insurance cover is automatic upon conclusion of the Credit Agreement with BANK-now, while acceptance for the optional insurance cover requires the insured person to truthfully confirm, date and sign the declaration of enrolment.

2.4 Entry age and final age

Insurance cover for the death risk commences at the earliest when the insured person reaches the age of 18 (entry age) and ends at the latest when he reaches the age of 70 (final age).

Insurance cover for the risks of unemployment and earning disability commences at the earliest when the insured person reaches the age of 18 and ends at the latest when he reaches the age of 65 (final age).

2.5 Start of insurance cover

Insurance cover commences upon disbursement of the loan amount.

2.6 End of insurance cover

The mandatory insurance cover ends upon ordinary or premature termination of the Credit Agreement, but at the latest 12 months after the end of the term originally stipulated in the Credit Agreement. The optional insurance cover ends upon ordinary or premature termination of the Credit Agreement or through termination following expiry of the notice period (section 6). Further, both the mandatory and optional insurance covers end upon repayment of the loan amount.

In addition to cases of ordinary or premature termination of the Credit Agreement or termination of the optional insurance, the insurance cover ends in the following cases:

- **For the risk of death:**
  a) on the death of the insured person;
  b) when the insured person reaches the age of 70;
- **For the risks of earning disability and unemployment:**
  c) on the death of the insured person;
  d) when the insured person reaches the age of 65;
  e) if the insured person retires (early);
  f) if the insured person is no longer gainfully employed;
  g) if the insured person leaves Switzerland permanently;
  h) once the maximum benefits have been paid (see section 3.5).
- **Additionally for the risk of unemployment:**
  i) upon switching from employment to self-employment.

In the above cases, with the exception of lit. b, d and h, the insured person or his heirs is/are obliged to notify BANK-now accordingly.

3 Insurance benefits

3.1 Death benefit

3.1.1 Entitlement on death

If the insured person dies, Helvetia provides a one-off capital benefit in the amount of the residual debt, including any payment arrears and interest on arrears at the time of death, but no more than CHF 100,000 per Credit Agreement.

3.1.2 No entitlement to death benefits

No benefit is paid upon death

a. as a result of an illness or injury for the cause of which the insured person sought medical examination and/or regular medical treatment or check-ups during the twelve months prior to signing the Credit Agreement or at the time of signing, or owing to which he was unable to work;
b. as a result of active participation in illegal or criminal activities;
c. as a result of training for and participation in: sports involving the use of motorized equipment; boxing; diving (deeper than 40 m); paragliding or hang-gliding; parachuting, base jumping; horse racing; mountaineering (>UIAA Grade VI); canyoning or ocean sailing;
d. as a result of non-occupational radioactive contamination;
e. as a result of suicide within two years of the start of insurance cover.

3.2 Benefits for earning disability

3.2.1 Entitlement to earning disability

a) Entitlement to monthly payments

In the event of earning disability, the insured person is entitled to monthly payments if, as a result of a health impairment (illness or accident), he temporarily becomes totally (100%) incapable of performing an appropriate job in his former occupation or field of activity.

The monthly payments under the Credit Agreement will not exceed CHF 2,000 per month and are disbursed on condition that, within the framework of the insurance cover and during and after the waiting period of 2 calendar months, a doctor practising in Switzerland provides medical evidence that the insured person has a degree of disability of 100% and is undergoing medical treatment. Medical evidence of earning disability of less than 100% does not establish a right to insurance benefits. Payment arrears and interest on arrears are not reimbursed.

The waiting period begins on the day the insured person first consulted a doctor practising in Switzerland with regard to the illness or accident triggering the earning disability, and the latter certified an earning disability of 100%. Earning disability cannot be certified retroactively.

If, after the end of the waiting period, the obligation to pay insurance benefits commences sometime during a calendar month, the first monthly payment is made in full. Benefits for the following months are paid only after 1 calendar month of continued earning disability; otherwise no further benefits are paid.

No new waiting period applies in the event of a relapse or in cases where the insured person is again certified as having a degree of disability of 100% due to the previous ailment within three months of the end of a period of 100% disability of which the insurer has already been notified. A repeated period of earning disability occurring more than three months after another is treated as a new claim and a new waiting period applies.

b) Duration of monthly payments

Provided insurance cover is in place, Helvetia will make the monthly payments during the continued, medically certified period of disability for a maximum of twelve months per claim, unless the insured person reaches the final age in the meantime.

c) Entitlement to a one-off capital benefit

The insured person is entitled to a one-off capital benefit of no more than CHF 100,000 per Credit Agreement in the event of earning disability as a result of illness or accident as soon as he supplies medical evidence thereof within the terms of the insurance cover, and provided the Federal disability insurance scheme (IV) confirms that he is at least 70% unable to perform his job or other appropriate gainful employment, and provided insurance cover is in place at the time of the claim. No benefits are due if the degree of disability is less than 70%.

The one-off capital benefit for earning disability is calculated as the sum of all the instalments under the original Credit Agreement that have not yet been paid by the date that the IV confirms the insured person has an earning disability of at least 70%, less any monthly instalments already paid by Helvetia and any difference in interest arising as a result of premature cancellation of the Credit Agreement. Payment arrears and default interest are not reimbursed.

3.2.2 No entitlement to benefits for earning disability

No benefits are paid:

a. as a result of a health impairment (illness or accident) which means that the insured person is, at the time of signing the declaration of enrolment, completely unable to perform appropriate work in his/her former occupation or field of activity;
b. for any illness or injury for the cause of which the insured person sought medical examination and/or regular medical treatment or check-ups during the twelve months prior to signing the declaration of enrolment or at the time of such signing, or owing to which he was unable to work;
c. if the earning disability is deliberately provoked or caused (e.g. through self-harm);
d. if the earning disability results from active participation in illegal or criminal activities;
e. if the earning disability is due to: the practice of professional sports; training and participation in sports that include the use of engines/motorized equipment; boxing; diving (deeper than 40 m); paragliding or hang-gliding; parachuting, base jumping; horse-racing; mountain climbing (>Grade VI, UIAA), canyoning and high-sea sailing;
f. if the earning disability is due to mental illness (e.g. depression), unless it has been diagnosed and treated by a doctor specialized in psychiatry practising in Switzerland or unless it required inpatient treatment or a prolonged period in a hospital, sanatorium, clinic etc. in Switzerland;
g. if the earning disability is due to accidents that occur under the influence of drugs, as well as accidents that are caused or provoked under the influence of alcohol with a blood-alcohol content that is the same as or higher than the legal limit for driving a motor vehicle;
h. if the earning disability is due to the intake or injection of medicines, drugs and chemical products that are not medically prescribed, as well as alcohol abuse;
i. if the earning disability is due to non-work-related radioactive contamination.

3.3 Benefits to unemployment

3.3.1 Entitlement to unemployment

Unemployment is defined as the involuntary total (100%) loss of the insured person's job or, if he has multiple jobs, of the one in which he worked at least 25 hours per week and for which the Swiss unemployment insurance scheme (UI) pays the insured person full daily benefits.

Under the insurance cover, the insured person is entitled to the monthly payments set down in the Credit Agreement, up to a maximum amount of CHF 2,000 per month, once he has been determined to be 100% unemployed as defined by the UI during and after a waiting period of 2 calendar months.

Payment arrears and interest on arrears are not reimbursed. Self-employed persons are not entitled to receive benefits in the event of unemployment.

The waiting period begins on the day on which the insured person's entitlement to UI benefits commences. If, after the end of the waiting period, the obligation to pay insurance benefits commences sometime during a calendar month, the first monthly payment is made in full. Benefits for the following month are paid only after 1 calendar month of continued unemployment; otherwise no benefits are paid.

The monthly payments are made if the insured person meets all of the following conditions:

- when given notice of termination of employment, the insured person had worked in the job for at least six months, with a permanent employment contract and a weekly working time of at least 25 hours;
- the insured person is actively seeking new employment.

3.3.2 Qualifying period
The insurance cover does not apply to notice of termination issued within the first 3 calendar months from the first day after the commencement of the insurance.

3.3.3 Duration of monthly payments
Provided the insurance cover remains in place, Helvetia provides the monthly payments in cases of unemployment for a maximum of twelve months per claim during the continued proven period of unemployment.

3.3.4 Entitlement to repeated unemployment
Repeated unemployment within three months of commencement of a new job as a result of a termination of employment through no fault of the employee is not deemed to be a new claim and does not trigger a new waiting period. Repeated unemployment after this date is deemed to be a new claim with a new waiting period.
In order to assert a repeated claim for monthly payments as a result of unemployment, the insured person must, after settlement of the original claim, have been continuously employed in a new permanent position with at least 25 working hours per week for a period of at least six months.

3.3.5 No entitlement to unemployment benefits
No benefits are payable in the event of unemployment

a. if, prior to or on signing of the declaration of enrolment, the insured person (i) was not employed for at least six months with a weekly working time of at least 25 hours or (ii) was in a fixed-term contract or had had his employment contract terminated or was facing imminent early retirement;
b. if the insured person has received notice of termination of employment before signing the declaration of enrolment or was already unemployed when the declaration of enrolment was signed;
c. in the event of voluntary unemployment, for example if employment was terminated by the employee or the insured person;
d. if the unemployment is a result of the regular or early termination of a temporary employment contract, seasonal employment contract or contract for temporary work;
e. if no entitlement to daily unemployment benefits exists under Swiss statutory unemployment insurance (UI) (e.g. unemployment due to the loss of self-employed activity) or for which an entitlement to UI benefits may exist, but only in the form of allowances;
f. due to retirement or early retirement.

3.4 Benefit coordination
Insurance benefits based on earning disability or unemployment payable for the same period of time cannot be drawn simultaneously. Only one type of benefit is paid.

3.5 Benefit limit
Benefits under this insurance contract are payable for a maximum of 24 months in cases of multiple periods of earning disability or repeated unemployment. The death benefit and the capital benefit due as a result of earning disability are payable irrespective of this.

4 Entitlement to benefits and premium contribution

4.1 Entitlement to benefits
As the policyholder, BANK-now is entitled to claim all insurance benefits from Helvetia. These benefits serve solely to meet the contractual payment obligations of the insured person or his heirs arising out of the Credit Agreement with BANK-now and are paid directly and solely to BANK-now.
Helvetia will only provide insurance cover and will only be responsible for payment of insurance benefits as long as they do not conflict with sanctions or constitute a breach of sanctions under UN resolutions and do not breach trade or economic sanctions imposed by Switzerland, the European Union or the United States of America.

4.2 Inalienability of claims
Benefits arising from this insurance may be neither pledged or surrendered.

4.3 Premium contribution
The contributions to the premiums due (including stamp tax) form part of the monthly loan instalments payable under the Credit Agreement. In the event of a claim, the benefits paid by Helvetia also cover such contributions.
If the Credit Agreement is terminated prematurely, the insured person is reimbursed for the unused portion of the premium for the optional insurance cover. BANK-now reserves the right to charge termination costs and unamortized acquisition costs. This also applies if only the insurance contract is terminated.

4.4 Profit sharing
This insurance does not include any surpluses.

5 Claims

5.1 Obligations in the event of a claim
The occurrence of a loss event must be reported to BANK-now without delay.
All loss events will be handled by Helvetia, or by a third-party agent appointed by Helvetia, who will immediately contact the person reporting the event and send him the claim form to register the loss event. The signed claim form together with the documents required for the consideration and assessment of the claim must be submitted without delay.

5.2 Assessment of the insurance claim
In order for the claim to be assessed, the following documents must be submitted to Helvetia or its contracted service provider:

- **Fully completed claim form**
- **in the event of death:** Official death certificate and medical certificate (doctor's certificate) specifying the cause of death and the onset and course of the illness or physical injury that led to the death of the insured person. In the event of accidental death, the police report must also be submitted.
- **in the event of earning disability:** medical certificate on the causes and nature of the illness or the consequences of the accident (doctor's certificate / medical records, diagnosis, etc.), the degree and probable duration (prognosis) of the disability. A new medical certificate or documents that provide evidence of continued earning disability must be submitted each month. In addition, for the capital benefit: A legally binding IV decision, the IV files and any SUVA files.
- **in the event of unemployment:** Copies of the employment contract and the employer's notice of termination, showing the date on which notice was given and the date of termination of employment; proof of registration as unemployed with the applicable employment office and proof of ongoing payments and account statements for statutory (UI) unemployment benefits.

Claims are processed only if all documents are complete and valid. Insurance benefits are paid out following receipt of all documents required to consider and assess the benefit entitlement, and once the claim has been accepted. The costs of providing the above evidence must be met by the insured person or his heirs.
Helvetia is also entitled, at its own expense, to request or obtain further necessary information and evidence and to have the insured person examined by an independent medical examiner at any time. Helvetia or its contracted service provider is entitled to make direct contact with the doctors treating the insured person.

5.3 Duty of cooperation and loss mitigation
As part of their duties of cooperation and loss mitigation, the insured person or his heirs must:

- authorize Helvetia or its contracted service provider to request information and records from hospitals, doctors, employers, local authorities, insurance companies and institutions and third parties, and release those parties from their duty of confidentiality;
- promptly notify Helvetia or its contracted service partner of his previous and current state of health and the course of the illness or accident.

Should the insured person or his heirs fail to meet any of the foregoing obligations, the insurance benefits will not fall due and Helvetia may refuse to pay benefits until the former have fulfilled their obligations.

6 Termination

The mandatory insurance may not be terminated during the term of the Credit Agreement.
Subject to a three-month notice period, the insured person may terminate the optional insurance at the end of any calendar month without giving any reason. The notice of termination must be submitted in writing by post to BANK-now AG, SBFK 61, P.O. Box, 8810 Horgen. Termination of the insurance contract by the insured person has no effect on the Credit Agreement.
If the insured person terminates the optional insurance contract while receiving benefits under the contract, Helvetia's obligation to pay said benefits ceases upon expiry of the notice period.

7 Special provisions

7.1 Right to revoke
The insured person may revoke the declaration of enrolment for optional insurance at no cost within 14 days by sending notice of cancellation by post to BANK-now AG, SBFK 61, P.O. Box, 8810 Horgen. This also applies if the enrolment has already been accepted.

7.2 Transfer to third parties
The insured person notes and agrees that both Helvetia and BANK-now may outsource or transfer certain services or activities in connection with this insurance contract to external third parties, especially to Financial & Employee Benefits Services (febs) AG in Winterthur.

7.3 Data protection
Subject to compliance with data protection rules, Helvetia or its contracted third parties are authorized to obtain and process any data from BANK-now or third parties that is needed to perform the contract and/or process a claim.
The insured person may at any time request the disclosure or correction of information relating to him. The private interests of the insured person that merit protection will be safeguarded, as will overriding public interests.
Personal data provided for the implementation of this insurance contract and data submitted in connection with a claim will be used by Helvetia or its contracted third parties solely for the purposes of enrolment and managing the insurance contract and processing and settling claims.
Helvetia, its contracted third parties and BANK-now are authorized to exchange, process and transfer the information and data required for the performance of the contract. Where necessary, data is forwarded to third parties involved, namely coinsurers, reinsurers and other participating insurers, as well as courts, authorities and public offices. In all other respects, data protection is governed by the Federal Act on Data Protection (SR 235.1). Further, up-to-date information on data processing can be accessed at www.helvetia.ch/privacy.

7.4 Notices and communications
Communications relating to the insurance relationship must always be made in writing and sent by post to BANK-now AG, SBFK 61, P.O. Box, 8810 Horgen. Helvetia accepts no liability for losses in connection with the use of electronic communication channels unless there has been a procedural lapse on its part. Information on the risks of digital communication is available online at www.helvetia.ch/privacy. Communications addressed to Helvetia take effect as soon as they reach Financial & Employee Benefits Services (febs) AG or Helvetia itself. Declarations and communications to the insured person or his legal successor are deemed valid if they are sent to the most recent correspondence address provided.

7.5 Taxes
Tax on insurance benefits must be paid by the insured person or his heirs in accordance with applicable statutory provisions.

7.6 Legal venue and applicable law
This insurance is governed exclusively by Swiss law. In the event of a dispute, the sole places of jurisdiction are the insured person's place of residence in Switzerland, or the headquarters of the policyholder (BANK-now) or the insurer (Helvetia).

Disclaimer
Contract language is German, French and Italian. Only the German, French and Italian versions are legally binding, the English version is provided for information purposes only. Helvetia does not guarantee and accepts no liability, neither express nor implied, for the accuracy, reliability or completeness of translations out of German, French or Italian into English. If you are not certain as to the accuracy of information use the German, French or Italian versions, which are available on the website of the Lender.

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