

INVIVA Fund-Linked Savings and Term Life Insurance

Flexible Pension Provision (Pillar 3b)

Customer information regarding the General Insurance Terms and Conditions of INVIVA Fund-Linked Savings and Term Life Insurance

This document defines the insurance provider and provides an overview of the essential content of the insurance contract in accordance with Art. 3 of the Swiss federal law on insurance contracts (VVG/LCA). It also contains the full General Insurance Terms and Conditions.

Fund-linked savings and term life insurance

INVIVA is a qualified life insurance policy in accordance with Art. 39a of the Insurance supervision act (VAG/LSA/ISA). According to the legal definition, qualified life insurance policies are life insurance policies in which the policyholder bears a risk of loss in the savings process.

INVIVA provides cover against the financial consequences of death and also serves as flexible pension provision (Pillar 3b).

- The savings component of your premiums is invested in funds and the income from these investments is also invested in funds. You therefore participate in the performance of financial markets.
- CONCORDIA has funds with various investment strategies to choose from. You decide which of these funds the savings component of your premium will be invested in. You may also switch between the funds on offer so that your accumulated and future assets are invested in the new fund.
- In the event of the insured person's death, the guaranteed capital sum in accordance with the policy is paid out, or the value of the fund units, if the latter is higher.
- In case of survival, the value of the fund units is paid out upon expiry of the policy. This value is not guaranteed.
- CONCORDIA provides an annual statement of account to inform you of account activity and the performance and value of the fund units.

The capital sum upon death is a benefit of fixed sum insurance.

Premium and payment

The insurance is financed by annual premiums. You determine the amount of these premiums, and they remain constant for the entire duration of the contract. The first premium is owed upon concluding the contract. Subsequently, the premium is payable every year in advance at the beginning of the insurance year. More frequent payment periods are possible for a small surcharge. On request, a one-off premium may also be arranged.

Tariff basis

The tariff basis used for each individual tariff is specified in the offer, the application and the policy. "EKTC15" refers to the mortality table that is used to determine the tariffs of endowment policies in the event of death in individual life

insurance. "EKT" stands for **E**inzel**K**apital**T**odesfall (individual capital sum upon death). The suffix "C" indicates that a table has been created internally by CONCORDIA on the basis of multiple years of statistics from the Swiss Insurance Association (SIA). "15" indicates the year of the most recent SIA yearly statistics.

Start and end of insurance

The application form must be completed truthfully and in full. If a question has been answered incorrectly or something has been concealed, CONCORDIA may cancel the insurance and refuse to provide benefits. If the facts stated in the application form change afterwards, they must be reported before the start of insurance. This applies in particular to illnesses and accidents that occur after submitting the application.

The insurance begins on the date listed in the policy. Should the first premium payment arrive after the start of insurance stated in the signed application, the start of insurance is postponed to the first day of the month following the payment.

You can cancel your application for or acceptance of the contract in writing. The cooling-off period is 14 days from the date on which you apply for or accept the contract.

In ordinary circumstances, the insurance ends upon expiry of the contract or with the death of the insured person.

- The contract duration is a minimum of ten years. The insurance ends, however, no later than on 31 December of the year in which the insured person reaches the age of 75.
- You may cancel INVIVA prematurely at the end of each month. If the insurance has a surrender value, CONCORDIA will refund the surrender value, which corresponds to the current value of the fund units, minus unamortised acquisition costs. The deduction of any unamortised acquisition costs may not exceed one third of the fund assets.
- If you are in arrears with the payment of the premium and do not pay in spite of reminders, CONCORDIA may convert the insurance.
- Furthermore, the insurance ends if the insured person establishes their place of residence abroad or stays abroad for more than 12 months and CONCORDIA has not given written consent to continue the insurance.

Further circumstances in which the contract may be terminated and the period during which the insurance cover applies are set out in the General Insurance Terms and Conditions and the VVG/LCA.

Limitations on benefits

If the death has been caused deliberately, or if it occurs as the result of a reckless venture, CONCORDIA may reduce the insurance benefits or refuse them entirely.

Further exclusions and limitations regarding the insurance cover are contained in the General Insurance Terms and Conditions, any applicable Special Terms and Conditions and the VVG/LCA.

Conversion

You may convert INVIVA into a premium-free fund-linked insurance, with correspondingly reduced benefits. In this case the current value of the fund units is used as a one-off premium. It is possible to surrender the converted insurance. If the value of the fund units decreases and is depleted to zero by risk premiums and costs, the converted insurance expires.

For what purpose does CONCORDIA process data?

- **Conclusion and processing of the insurance contract (incl. issuing a quote):** The data are processed for the purpose of creating a quote as well as concluding and processing the insurance contract. In particular, this includes the following purposes: Processing requests; benefit processing; compliance with legal, regulatory and internal provisions; commission settlement; data maintenance; statistical analysis; review of applications and underwriting as well as clarification of a breach of duty to notify (VVG/LCA); customer information; customer correspondence; debt collection and disbursement; customer advisory; insurance card; clarification of insurance requirement; discount review; combating insurance fraud. The data can be stored physically or electronically.
- **Security:** The data are processed to guarantee information security. In particular, this can include the following purposes: Monitoring and documenting the systems and networks of CONCORDIA, ensuring operations, fault management, testing, back-up management.
- **Marketing:** The data are used for the marketing purposes of CONCORDIA. In particular, the affected persons can be contacted once a year by letter and by phone from employees of CONCORDIA Insurances Ltd or through a partner centre. Other marketing activities may include: Determining customer satisfaction and customer needs, market research and provision of tailored services. Consent for the future can be withdrawn at any time. The legality of data processing that is conducted between the time of consent and the withdrawal of consent is not affected by this.

Does CONCORDIA exchange data with third parties?

Under certain circumstances, data can be obtained through third parties (e.g. hospitals, medical experts, other insurers, authorities). The data in these cases relate to insured persons (e.g. name, address, contact data, insurance products) or their health (e.g. invoices, medical reports, statements of benefits). Within the scope of legal and contractual obligations, data can be disclosed to recipients. Depending on the individual case, this relates to the following categories of recipients: Service providers that support CONCORDIA in fulfilling processing purposes (e.g. IT service providers, printing companies, partner centres), authorities, other insurers, reinsurers, external experts, third parties involved in legal disputes as well as other companies of the CONCORDIA Group. The data may be transferred to the representative office of CONCORDIA in Liechtenstein. The Federal Council has established that the law in Liechtenstein provides adequate protection in accordance with Art. 16 para. 2 of the Federal act on data protection (DSG/LPD/FADP).

Who is responsible for data processing?

CONCORDIA Insurances Ltd, Bundesplatz 15, 6002 Lucerne, is responsible for data processing. Insured persons have the right to request the information stipulated by law from CONCORDIA on the data processed about them. The company data protection officer can be contacted at the following: CONCORDIA, Data Protection, Bundesplatz 15, 6002 Lucerne, info@concordia.ch or +41 41 228 01 11.

You can find comprehensive information on this in the privacy policy at www.concordia.ch/dataprotection.

Written form requirement

Other means of documentation in the form of text are deemed to be equivalent to the conventional written form. Exceptions to this principle are listed in the General Insurance Terms and Conditions.

The following are normally deemed to be equivalent to the written form:

- Text received through CONCORDIA's customer portal;
- Text received through the electronic contact form on CONCORDIA's website (www.concordia.ch) after prior verification of identity. CONCORDIA is not obliged to provide such a contact form;
- Text in signed and scanned pdf documents received by CONCORDIA via e-mail at info@concordia.ch or at the e-mail address listed in the policy;
- Text in e-mails with a qualified electronic signature received by CONCORDIA at info@concordia.ch or at the e-mail address listed in the policy.

Insurance provider

The insurance provider is CONCORDIA Insurances Ltd, whose registered office is located at Bundesplatz 15, 6002 Lucerne. CONCORDIA is a public limited company (Aktiengesellschaft/société anonyme/società anonima) of the CONCORDIA Group.

Additional information on the rights and duties of the contract partners – in particular insurance cover, exclusion from benefits, the insurance sum, premiums and data protection – can be found in the application form, the policy, the General Insurance Terms and Conditions, the Special Terms and Conditions if applicable and the VVG/LCA.

INVIVA Fund-Linked Savings and Term Life Insurance

Flexible Pension Provision (Pillar 3b)

General Insurance Terms and Conditions

	Article		
1. Object of Insurance		8. Designation of Beneficiaries	
Insured Risk	1.1	Beneficiaries	8.1
Savings Capital and Guaranteed Capital Sum upon Death	1.2	Designation of Beneficiaries in Case of Bankruptcy and Seizure	8.2
Fund-Linked Savings	1.3	Assignment and Pledging	8.3
Certificate of Taxable Value and Statement of Account	1.4	9. Premiums	
2. Persons Involved in the Contract		Tariff	9.1
Persons Involved	2.1	Duty to Pay	9.2
Notifications	2.2	Consequences of a Default	9.3
Written Form, Types of Documentation Equivalent to the Written Form	2.3	Premium Reimbursements	9.4
3. Basis of the Contract		10. Handling Data	
4. Concluding the Contract		11. Place of Jurisdiction	
Legal Residence and Entry Age	4.1	12. Adjustment of the Insurance Terms and Conditions	
Submitting the Application Form	4.2	13. Military Service, War and Unrest	
Cooling-off Period	4.3		
Duty to Notify and the Consequences of a Breach Thereof	4.4		
Change in Circumstances before Start of Insurance	4.5		
5. Start, Term, Conversion and End of Insurance			
Provisional Insurance Protection	5.1		
Definitive Insurance Cover	5.2		
Contract Term	5.3		
Cancellation, Surrender	5.4		
Conversion	5.5		
End of Insurance	5.6		
6. Limitations on Insurance Cover			
In General	6.1		
Deliberate Causation	6.2		
Gross Negligence and Reckless Ventures	6.3		
Death of a Child	6.4		
7. Payout of Benefits			
In Case of Death	7.1		
In Case of Survival	7.2		
Proof of Entitlement	7.3		
Payout	7.4		

1. Object of Insurance

1.1 Insured Risk

INVIVA Fund-Linked Savings and Term Life Insurance provides cover against the financial consequences of death, doing so within the framework of flexible pension provision (Pillar 3b).

The guaranteed capital sum upon death is a benefit of fixed sum insurance.

The insurance is valid worldwide; however, outside of Switzerland and the Principality of Liechtenstein, it is valid only during trips and stays of up to 12 months unless otherwise agreed in writing with the insurance provider.

1.2 Savings Capital and Guaranteed Capital Sum upon Death

INVIVA provides the following benefits in accordance with the policy:

- In case of survival upon expiry of the contract: a capital amounting to the value of the fund units at the time of the payout (savings capital).
- In case of death of the insured person: the guaranteed capital sum upon death in accordance with the policy, or the value of the fund units at the time of the payout, if this value is higher.

It is not possible to increase or reduce the guaranteed capital during the lifetime of the contract.

1.3 Fund-Linked Savings

1.3.1 The insurance provider offers a number of investment funds to choose from. The policyholder decides which of these funds their savings premium should be invested in. The insurance provider may increase or reduce the list of available funds at any time. The insurance provider will inform the policyholder in writing with regard to alternatives to their existing fund as well as which of these funds the fund assets will be transferred to if:

- a fund is dissolved,
- a fund is no longer available or is closed to new money,
- a fund no longer meets the quality requirements.

The transfer takes place at no additional costs. The policyholder may inform the insurance provider in writing, within 30 days of receipt of this information, that their savings premium should be invested in another available fund. Without such notification, the change of the fund will be deemed as approved by the policyholder.

1.3.2 The policyholder participates in the price performance of the fund units. They bear the risk of a declining market and profit from any capital growth that may accrue.

1.3.3 The insurance provider commissions the purchase of fund units within five business days of the due date of the premium payment, or if the payment is

received later within five business days of the date of receipt. The insurance provider commissions the sale of the fund units within five business days of:

- the receipt of written notification in case of death
- the date of dissolution in case of surrender
- the date of expiry under the policy in case of survival

The issue and redemption prices at the date of the purchase or sale of the fund unit apply.

1.3.4 Any fund distributions and reimbursements of fund fees (retrocessions) that are received during the insurance term will be invested in additional units of the same fund in favour of the policyholder.

1.3.5 If the policyholder wishes to switch their accumulated assets to another fund of their choice, they must inform the insurance provider in writing by the 20th of the preceding month. The insurance provider will commission the purchase and sale of the fund units within the first five business days of the following month. Standard bank fees and charges may be charged to the policyholder.

1.3.6 In the event of unfavourable performance of the fund units, the investment portion may in extreme cases fall to zero as a result of the periodic financing of risk premiums and costs. If the premiums continue to be paid in a timely manner, cover in case of death is still maintained.

1.3.7 In the case of a one-off premium, the cost and risk component is deducted for the first month and the remaining premium component is invested in the fund. The further cost and risk premiums are periodically financed from the sale of fund units from the policy. If the value of the fund units falls below 5 percent of the insured sum (difference between the guaranteed capital sum upon death and the savings capital), the insurance provider is entitled to transfer the fund units into money market fund units, while notifying the policyholder at the same time.

1.4 Certificate of Taxable Value and Statement of Account

At the beginning of each calendar year, the policyholder receives:

- a certificate regarding the taxable value of the policy, and
- a statement of account, which contains information regarding account activity as well as the value and performance of fund units.

2. Persons Involved in the Contract

2.1 Persons Involved

The following persons are involved in the insurance contract:

- the **policyholder** is the person who submits the application, takes out the insurance and is the contract partner of the insurance provider;
- the **insured person** is the person whose life is insured (the insured person may be the policyholder or another person);
- the **beneficiaries** are the persons or institutions which, in accordance with the wishes of the policyholder, are to receive the insurance benefits in full or in part;
- the **premium payer** is the policyholder, unless another person has undertaken to pay the premiums;
- the **insurance provider** and contract partner of the policyholder is CONCORDIA Insurances Ltd.

2.2 Notifications

Notifications to the insurance provider are legally effective only if they reach the insurance provider in writing. Notifications from the insurance provider to the policyholders, insured persons, premium payers, persons entitled to benefits and beneficiaries are effected in writing and sent to the last known address. Notifications may also be sent electronically. The insurance provider may stipulate requirements in order for electronic notifications to be deemed to have been delivered in a legally valid manner. If the policyholder lives outside of Switzerland or the Principality of Liechtenstein, they must designate a representative in Switzerland or in the Principality of Liechtenstein to whom the insurance provider may send all notifications in a legally valid manner.

2.3 Written Form, Types of Documentation Equivalent to the Written Form

In principle, other means of documentation in the form of text are deemed to be equivalent to the conventional written form. The insurance provider may stipulate requirements on its website (www.concordia.ch) and in the customer information in accordance with Art. 3 VVG/LCA for the other forms to be accepted as equivalent to the written form. Mandatory statutory provisions and related court rulings remain reserved. The use of other forms of text may be associated with increased data protection risks. The insurance provider is not liable for actions that are the policyholder's own responsibility.

3. Basis of the Contract

3.1 The following, in order of precedence, constitute the legal basis of the contract:

- The insurance application, the fully completed questionnaires and, where applicable, the medical examination report as well as other information supplied for the purpose of risk analysis;
- The provisions in the insurance policy and in any addenda or Special Terms and Conditions;
- These General Insurance Terms and Conditions;
- The Swiss federal law on insurance contracts of 2 April 1908 (VVG/LCA) if a particular set of circumstances is not expressly dealt with in the contract.

If two or more documents contradict each other in the interpretation of the contract, the provisions in the higher-ranking document prevail.

3.2 In all situations where these General Insurance Terms and Conditions or the premium tariff refer to the age of the insured person, the numerical difference between the relevant calendar year and the year of birth is taken as the prevailing age.

3.3 The insurance year begins annually on the date of the start of insurance and lasts 12 months.

3.4 The actuarial assumptions applicable to the insurance, such as mortality tables and technical interest rates, are specified in the application and the policy.

4. Concluding the Contract

4.1 Legal Residence and Entry Age

A person may be insured if they are a resident of Switzerland or of the Principality of Liechtenstein. They may be insured no earlier than from the first day of the month following their birth. The insurance may no longer be taken out from the beginning of the calendar year in which the insured person attains 66 years of age.

4.2 Submitting the Application Form

The policyholder must fill out the insurance application truthfully and in full, and submit it to the insurance provider. The insured person or their legal representative must answer the questions concerning health and other risk factors truthfully and in full.

The policyholder is bound to their application for 14 days, or for 4 weeks if a medical examination is required, provided they have not set a shorter deadline or withdrawn from the application process.

4.3 Cooling-off Period

The policyholder may withdraw their application for or acceptance of the contract in writing. The cooling-off period is 14 days from the date on which the policyholder applies for or accepts the contract.

4.4 Duty to Notify and the Consequences of a Breach Thereof

4.4.1 The policyholder and the insured person (or their representative) are obligated, throughout the whole admission process, to report to the insurance provider all relevant facts required to assess the risk insofar as they are aware of or should be aware of such facts.

4.4.2 A breach of the duty to notify exists if the policyholder or insured person (or their representative) conceals or inaccurately communicates significant facts about which they were questioned in writing and which they were aware of or should have been aware of when answering the questions. In particular, illnesses or consequences of accidents that existed at the time the application was made or existed in the past are considered to be significant facts.

4.4.3 The insurance provider may cancel the contract in writing within a period of four weeks of learning about the breach of the duty to notify. As a consequence, the duty to provide benefits also expires for damages that have already arisen, and whose occurrence or extent was affected by the significant risk factor that was inaccurately disclosed or not disclosed at all. For insurances with a start date up to 1 January 2006, the duty to provide benefits ends for claims that have already arisen in all cases. If the duty to provide benefits has already been fulfilled, the insurance provider is entitled to reimbursement. There is no entitlement to the reimbursement of the premium paid.

4.4.4 If the terminated insurance has a surrender value, this will be paid out to the person entitled to benefits.

4.5 Change in Circumstances before Start of Insurance

If, after answering the questions and before the start of insurance, there is a change in any circumstances that would lead to a significant increase in risk, the policyholder or insured person or their representative must notify the insurance provider without delay and correct their responses to the questions. The insurance provider has the right to withdraw from the contract in the event of an increase in risks or a breach of duties to notify.

5. Start, Term, Conversion and End of Insurance

5.1 Provisional Insurance Protection

5.1.1 Provisional insurance cover begins once the fully completed application has been submitted to the insurance provider, but no earlier than the insurance start date given in the application.

5.1.2 Provisional insurance cover will only be granted if, at the time of submitting the application, the person to be insured:

- is not planning a stay outside of Switzerland, the Principality of Liechtenstein, Western Europe or North America,
- is not undergoing any medical examination or treatment, or is not under medical supervision,
- is fully capable of working, if the person to be insured is gainfully employed, or
- is able to carry out all activities that a perfectly healthy person of the same age and gender can, if the person to be insured is not gainfully employed.

5.1.3 Provisional insurance cover does not apply to pre-existing health impairments and the consequences thereof.

5.1.4 If an insured event occurs during the period of the provisional insurance cover, the insurance provider will provide the insurance benefits that have been claimed, but no more than CHF 100,000 in total for all pending applications and all existing policies on the life of the same person together.

5.1.5 Provisional insurance cover lasts for 60 days at most. It expires:

- upon entry into force of definitive insurance cover;
- as soon as the policyholder cancels the application or refuses a change suggested by the insurance provider;
- as soon as the insurance provider temporarily defers or declines an application.

5.2 Definitive Insurance Cover

The insurance provider decides whether to accept the insurance application. The insurance provider may accept the application with no changes, apply provisos, impose a premium surcharge for specific risks, defer the application, or completely refuse to provide insurance.

Definitive insurance cover enters into force on the date specified in the policy as the start of insurance. As a prerequisite for this, the first premium payment must have reached the insurance provider by this date and be available to be invested in the fund. Should the first premium payment arrive later, the start of insurance is postponed to the first day of the following month.

5.3 Contract Term

The insurance must be taken out for a minimum of ten whole insurance years, but until no longer than the calendar year in which the insured person reaches the prevailing age of 75 (term age).

5.4 Cancellation, Surrender

The policyholder may terminate the insurance prematurely at the end of each month. Written notification regarding this must reach the insurance provider by the 20th of the month at the end of which the termination is to take effect. Insurance cover ends at the end of the month in which the policyholder has terminated the insurance contract. If the insurance has a surrender value, the insurance provider refunds the surrender value, which corresponds to the current value of the fund units, minus the unamortised acquisition costs. The deduction of any unamortised acquisition costs may not exceed one third of the fund assets.

5.5 Conversion

- 5.5.1 The policyholder may request, with effect at the end of a month, the conversion of INVIVA into a premium-free insurance with corresponding reduced benefit. The notification regarding this request must reach the insurance provider in writing by the 20th of the month.
- 5.5.2 For the conversion, the current value of the fund units is used as a one-off premium for a premium-free fund-linked insurance with reduced benefits.
- 5.5.3 It is possible to surrender the converted insurance.
- 5.5.4 If the value of the fund units develops unfavourably with the result that it falls to zero due to the periodic financing of risk premiums and costs, the converted insurance expires.

5.6 End of Insurance

- 5.6.1 The insurance ends:
- upon death of the insured person,
 - upon expiry of the contract.
- 5.6.2 The insurance ends prematurely:
- if the policyholder withdraws from the application process,
 - if the policyholder gives notice to cancel and surrenders the policy,
 - if the insurance provider gives notice to cancel following a breach of the duty to notify or a significant increase in risks before the start of insurance,
 - if the insured person establishes their residence outside of Switzerland or the Principality of Liechtenstein or stays abroad for more than 12 months without the insurance provider having given written consent to the continuation of the insurance beforehand,
 - if the value of the accumulated fund units falls to zero, in the case of a converted insurance.

5.6.3 The policyholder is obligated to report the following events to the insurance provider without delay:

- tax residence in another country outside Switzerland in accordance with the Special Terms and Conditions "Tax Residence outside Switzerland",
- economic or other sanctions imposed on them by governments or international organisations, which the insurance provider is required to comply with under applicable domestic law.

In both cases the insurance provider may terminate the contract with immediate effect at any time. The policyholder is entitled to receive the surrender value.

5.6.4 Upon the end of the contract, the insurance provider sells the fund units within a period of five business days at the redemption price set by the investment company. If the person insured dies, the fund units will be sold within five business days of the date on which the written notification of death is received.

6. Limitations on Insurance Cover

6.1 In General

There is no entitlement to insurance benefits in the event of:

- death following the effects of ionising radiation and damage caused by nuclear energy;
- refusal or obstruction of the examinations or investigations requested by the insurance provider;
- participation in peacekeeping operations under a UN mandate;
- participation in war, war-like actions or civil unrest. The provisions in accordance with Art. 13 regarding military service, war and civil unrest apply;
- the consequences of the insured person intentionally committing a felony or misdemeanour, or attempting to do so. The intent exists if the insured person carries out the act deliberately and in the full knowledge of what they are doing, or accepts the possibility that the act will be realised.

6.2 Deliberate Causation

If the insured person dies as a result of suicide within three years from the start of or from a reinstatement of the insurance, the insurance provider pays only the surrender value.

This also applies if the insured person carried out the action that led to their death while in a state of diminished capacity.

6.3 Gross Negligence and Reckless Ventures

The insurance provider ordinarily waives its statutory right to reduce the insurance benefits if the insured event is caused by gross negligence. However, if the

insured event is the consequence of one or more reckless ventures, the insured benefits are reduced or, in particularly serious cases, denied. Reckless ventures are acts where the insured person exposes themselves to a particularly great danger without taking or being able to take precautions that limit the risk to a reasonable degree. However, attempts to rescue other persons are insured, even if they can be regarded as reckless ventures in themselves.

6.4 Death of a Child

The insurance provider may pay out a maximum of the following amounts on the life of an insured child as capital sum upon death:

- CHF 2,500 if the child dies before it is 2½ years old
- CHF 20,000 from all existing insurances if the child is between 2½ and 12 years of age at the time of death.

If the premiums paid, with the addition of 5 percent interest, exceed the capital sum upon death to be paid out, the premiums plus added interest will be reimbursed.

7. Payout of Benefits

7.1 In Case of Death

If the insured person dies during the lifetime of the policy, the insurance provider pays out the value of the fund units, but no less than the guaranteed capital sum upon death.

7.2 In Case of Survival

If the insured person survives the expiry of the contract, the insurance provider pays out the value of the fund units.

7.3 Proof of Entitlement

7.3.1 The insurance provider evaluates the entitlement to the insurance benefits once all necessary documents have been submitted. For the investigation of entitlement to benefits, all of the documents listed below must be submitted.

- In case of death:
 - The original insurance policy
 - The completed application for benefits
 - The family record book and/or family certificate
 - An official death certificate
 - A medical certificate
- In case of survival, expiry of contract or surrender:
 - The original insurance policy

7.3.2 The insurance provider is entitled to request further information and proof or obtain them on its own accord. The doctors of the insured person are released from professional confidentiality with re-

gard to the insurance provider.

7.3.3 The documents and evidence must be submitted in German, French, Italian or English. If documents or evidence are submitted in another language, the insurance provider may request that the person claiming benefits obtains an officially certified translation of the documents in Switzerland.

7.3.4 The period of limitation for claims resulting from the insurance contract is five years from the onset of the event upon which the duty to provide the benefit is based.

7.4 Payout

The payout of the capital sum upon death, capital sum upon survival, or the surrender value is made in Swiss Francs (CHF) to an account designated by the beneficiary at a bank in Switzerland or the Principality of Liechtenstein, or at the Swiss Post. In case of pledging, the insurance provider is only permitted to pay out the benefit owed with the written consent of the pledgee.

8. Designation of Beneficiaries

8.1 Beneficiaries

8.1.1 Unless otherwise specified, the following persons are regarded, successively in the order shown below, as beneficiaries:

1. the policyholder,
2. in the event of the policyholder's death, the spouse or registered partner of the policyholder,
3. in the absence of the latter, the children of the policyholder,
4. in the absence of the latter, the parents of the policyholder,
5. in the absence of the latter, the other heirs of the policyholder.

8.1.2 The policyholder may modify the order of the beneficiaries, exclude persons who are entitled or designate other beneficiaries at any time before the payout of the insurance benefit provided that they have not previously made an irrevocable beneficiary designation. The policyholder may not be represented by another person when doing so.

8.1.3 The policyholder must send this information in writing to the insurance provider and clearly designate the beneficiary by name (the other text forms equivalent to the written form are invalid). Legal entities may also be nominated as beneficiaries.

8.1.4 The policyholder may make an irrevocable beneficiary designation. To do so, they must note on the policy that they waive the right to revoke the beneficiary, sign the policy, and subsequently hand over the policy to the beneficiary.

8.2 Designation of Beneficiaries in Case of Bankruptcy and Seizure

- 8.2.1 If the policyholder has declared an irrevocable beneficiary designation, the insurance entitlement that has been established owing to the beneficiary designation is not subject to debt collection procedures in favour of the policyholder's creditors.
- 8.2.2 The beneficiary designation expires with the seizure of the insurance entitlement and the initiation of bankruptcy proceedings against the policyholder. It is revived if the seizure lapses or if the bankruptcy is revoked.
- 8.2.3 If the policyholder has taken out the insurance on their own life, then their spouse, registered partner or offspring are privileged in the liquidation of the policyholder in terms of debt collection and bankruptcy law, subject to liens that may apply, as follows:
- If these persons have been designated beneficiaries, then neither their entitlement to insurance nor that of the policyholder is subject to debt collection procedures. Provided that they do not expressly decline the entitlement, these beneficiaries replace the policyholder in regard to the rights and duties of the insurance contract.
 - If other beneficiaries are appointed, the spouse, registered partner or offspring of the policyholder may, with the approval of the policyholder, request that entitlement on the insurance contract be transferred to them in return for the surrender value.

8.3 Assignment and Pledging

The policyholder may pledge or assign their entitlement to the insurance. To do this, all of the following conditions must be fulfilled:

- A written pledge or assignment contract must be established between the policyholder and the pledgee/acquirer of the entitlement (the other text forms equivalent to the written form are invalid).
- The insurance policy must be delivered to the pledgee/acquirer of the entitlement.
- Written notification must be given to the insurance provider (the other text forms equivalent to the written form are invalid).

The beneficiary designation is subordinate to the lien and retakes its full effect as soon as the pledge is revoked. In case of assignment, the acquirer of the insurance entitlement becomes the person entitled to benefits.

9. Premiums

9.1 Tariff

The insurance is financed with annual premiums that remain the same for the entire duration of the insurance, or with a one-off premium.

9.2 Duty to Pay

The premium period corresponds to the insurance year. The premium must be paid annually in advance and is always due at the beginning of each insurance year, with the first payment being due upon conclusion of the contract.

The annual premium may also be paid in instalments against a surcharge. The instalments must also be paid in advance. Depending on the mode of payment, the insurance provider may impose an additional surcharge on the premium.

9.3 Consequences of a Default

If the premium is not paid by the due date, the policyholder is requested in writing, with reference made to the consequences of defaulting on payments, to pay the outstanding premiums within 14 days of the reminder being sent. If this reminder remains unsuccessful, the insurance is converted into a premium-free fund-linked insurance with reduced benefits.

If the premium is paid after the expiry of the reminder period, the insurance cover is not automatically reinstated. The insurance provider may refund the premiums that have been paid late and refuse to continue the insurance, request a new health examination of the insured person, or grant insurance cover on new terms. There is no insurance cover for the consequences of any events that take place between the expiry of the reminder period and the acceptance of the belated premiums, along with interest and costs.

9.4 Premium Reimbursements

The insurance provider will reimburse the risk component of periodic premiums paid to it for the period after the death of the insured person or, in case of surrender, after the end of the insurance to the premium payer currently registered with the insurance provider.

10. Handling Data

10.1 The insurance provider processes data required to execute the insurance contract, in particular information regarding policyholders, insured persons, premium payers and beneficiaries.

10.2 Data may be stored electronically or in paper form.

10.3 The insurance provider may transfer a portion of the risk to a reinsurer. In doing so, the insurance provider discloses personal data that are necessary for the reinsurance to the reinsurer.

10.4 For the execution of the insurance, the insurance provider may consult with external experts, such as

doctors and legal experts who, on their part, are obligated to comply with data protection and maintain confidentiality. In the course of examining the application or benefits, personal data may also be collected from or disclosed to other insurance companies. Personal data are disclosed to other third parties only with the agreement of the policyholder and/or the insured person.

11. Place of Jurisdiction

Legal proceedings may be instituted against the insurance provider at its registered office in Lucerne or at the place of residence of the policyholder or person entitled to benefits in Switzerland or Liechtenstein.

12. Adjustment of the Insurance Terms and Conditions

The insurance terms and conditions apply for the entire duration of insurance. If, during the course of the contract, the insurance provider modifies the insurance terms and conditions of INVIVA Fund-Linked Savings and Term Life Insurance, it will examine, at the request of the policyholder, whether and to what extent the new insurance terms and conditions may be applied

13. Military Service, War and Unrest

13.1 Active service for maintaining Swiss neutrality and implementing law and order internally, both without acts of war, is considered to be military service in peacetime and, as such, is automatically covered by the insurance within the framework of these General Insurance Terms and Conditions.

13.2 If Switzerland is at war or if it becomes involved in war-like actions, a one-off war contribution, which becomes due one year after the end of the war, is owed from the start of the war onwards. Whether or not the insured person takes part in the war and whether they are located in Switzerland or abroad is immaterial.

13.3 The war contribution serves to cover the damage directly or indirectly caused by war insofar as it concerns insurances to which these Terms and Conditions apply. The insurance provider assesses this war damage and the available means of cover and fixes the war contribution and the repayment options thereof, where necessary by reducing the insurance benefits, with the approval of the Swiss supervisory authority.

13.4 If benefits from the insurance become due before the war contribution is fixed, the insurance provider is authorised to postpone a reasonable part of the payment until one year after the end of the war. The proportion of the benefit to be postponed and the interest rate at which this proportion is to bear interest are determined by the insurance provider with the approval of the Swiss supervisory authority.

13.5 The start and end dates of the war in the sense of the above provisions are stipulated by the Swiss supervisory authority.

13.6 If the insured person takes part in a war or war-like actions without Switzerland itself being at war or involved in war-like actions, and the insured person dies during such a war or within six months of the peace settlement or the end of the hostilities, the insurance provider owes the mathematical reserve calculated for the day of death, however no more than the benefit insured in case of death. If survivors' pensions are insured, the mathematical reserve is replaced by the pensions that correspond to the mathematical reserve calculated for the day of death, but no more than the insured pensions.

13.7 The insurance provider reserves the right to modify the provisions of this article, with the approval of the Swiss supervisory authority, with effect on this insurance. Furthermore, the legal and official measures issued in connection with a war, in particular those concerning the surrender of insurance, remain expressly reserved.

If there are differences in content between the English and the German, French or Italian Insurance Terms and Conditions, the Insurance Terms and Conditions in the language in which the policy is written apply.

The following abbreviations, with corresponding translations in German, French, Italian and English, are used in these General Insurance Terms and Conditions:

VVG/LCA

VVG: Bundesgesetz über den Versicherungsvertrag

LCA: Loi fédérale sur le contrat d'assurance

LCA: Legge federale sul contratto d'assicurazione

Swiss federal law on insurance contracts



CONCORDIA
Bundesplatz 15
6002 Lucerne
Phone +41 41 228 01 11
www.concordia.ch
info@concordia.ch