

Special Terms and Conditions AO

WIA-volgende (her)verzekeringen, (her)verzekering van premievrijstelling van ouderdoms- en nabestaandenpensioen

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General

These special terms and conditions apply if:

- a) this is stated in your insurance or reinsurance contract;
- b) the participant is insured or reinsured under the Work and Income (Capacity for Work) Act [*Wet werk en inkomen naar arbeidsvermogen*; WIA];
- c) the participant is insured or reinsured for a WIA top-up, WIA follow-up shortfall, WIA foundation, WIA basic pension or for the waiver of premiums to accrue old age and surviving dependants' pension, or a combination of these insurances.

These special terms and conditions prevail over the general terms and conditions. The insurance or reinsurance contract prevails in turn over the special terms and conditions. The contract also stipulates whether you have insurance or reinsurance. Any reference in these terms and conditions to the word 'insurance' includes reinsurance. If something applies only to reinsurance, this will be mentioned.

Article 1. Definitions

In these terms and conditions and the insurance contract, the following terms have the stated meaning:

1.1 We / us / our

The insurer: Elips Life AG, established in Ruggell, Liechtenstein. The Dutch branch office is located in Hoofddorp.

1.2 You / your

The policyholder: the legal entity with which we have concluded the insurance contract.

1.3 Participant

The employee whom you employ and who does the work that they have agreed with you in a contract. A participant:

- a) is obliged to be insured under the Work and Income (Capacity for Work) Act (WIA);
- b) has entered into a pension agreement with you. An occupational invalidity pension and/or waiver of premiums in case of incapacity for work is/are part of this pension agreement.

In case of reinsurance:

The employee who is employed by the employer who is a participant of the fund. A participant:

- a) is obliged to be insured under the Work and Income (Capacity for Work) Act (WIA);
- b) has entered into a pension agreement with an employer affiliated to you. An invalidity pension is covered by that pension agreement.

In these terms and conditions, any reference we make to 'they' means the participant. We use the singular 'they' regardless of the participant's gender. We do this in order to keep the text easy to read.

1.4 WIA wage limit

Maximum annual WIA benefit basis The maximum daily wage under the WIA multiplied by 261.

1.5 WIA benefit

A benefit under the Work and Income (Capacity for Work) Act (WIA). The first WIA day is the first day of entitlement to WIA benefits.

The WIA consists of:

- a) the Return to Work (Partially Disabled Persons) Regulations [*Regeling werkhervatting gedeeltelijk arbeidsgeschikten*] (WGA) as referred to in the WIA;
- b) the Fully Disabled Persons Income Scheme [*Regeling inkomensvoorziening volledig arbeidsongeschikten*] (IVA) as referred to in the WIA.

1.6 Pay-related WGA benefit

Under the WIA, a participant receives a pay-related benefit if they are partially incapacitated. To determine the amount of any pay-related WGA benefit, we look at the salary that the participant earned before they became incapacitated. A participant receives a pay-related benefit after they have been incapacitated for 104 weeks.

1.7 WGA follow-up benefit

Under the WIA, a participant receives a follow-up benefit if they are partially incapacitated and earn less than half the amount that a UWV labour expert deems they are still capable of earning. A follow-up benefit is based on the minimum wage.

1.8 WIA indexation

The amount of the WIA benefit may be adjusted every year. We will also adjust the WGA follow-up shortfall benefit based on that.

1.9 First day of illness

The first working day on which the participant does not work due to illness or another problem. It does not matter whether that is a whole day or if the participant stopped working during the day. The first day of illness is the first day of the waiting period. The first day of illness is determined by the UWV.

1.10 Reinsurance

Reinsurance applies if a pension fund ensures that its participants receive a benefit if they are incapacitated for work and if this pension fund insures the financial risks that this involves with another party.

1.11 Qualifying income

We use the qualifying income to check that income during incapacity, added to the benefit from the insurance, does not result in a higher income than before incapacity. The qualifying income is the insured salary. If a benefit is indexed, the qualifying income increases every year on 1 January. Whether or not indexation occurs is stipulated in the relevant insurance contract, as is the associated indexation rate.

1.12 Insured salary

You will find the description of the insured salary in the insurance contract and/or pension regulations. We use the insured salary to calculate the amount of a benefit.

1.13 Income

We work on the basis of income as defined in the General Income Decree for Social Security Laws [*Algemeen inkomensbesluit socialezekerheidswetten*].

1.14 WIA daily wage

We work on the basis of the daily wage mentioned in the award made by the Employee Insurance Agency [*Uitvoeringsinstituut Werknemersverzekeringen*] (UWV). This is based on the WIA.

1.15 Practical degree of incapacity

The extent to which the UWV assesses a participant as being incapacitated for work based on the actual income that someone earns.

Article 2. WIA-excedentverzekering

2.1 General

The annual salary above the WIA wage limit is insured

This insurance is for your employees whose annual salary exceeds the maximum annual WIA wage limit. If this involves reinsurance, we mean the participants of the fund when referring to employees. The name of the insurance is [*WIA-excedentverzekering*] WIA top-up insurance. The employer can choose a variant that applies to all participants: [*WIA-excedentverzekering*] WIA top-up insurance or [*WGA-excedentverzekering*] WGA top-up insurance.

2.2 Purpose of the insurance

A participant will receive a benefit if they become incapacitated

If a participant loses income due to incapacity for work, they will receive a benefit to supplement their income. That is the purpose of this insurance. This insurance will only pay out if the participant is still at least 35% incapacitated after the waiting period.

2.3 Waiting period

The waiting period for the WIA top-up pension is at least 104 weeks

This waiting period is the same as that for the WIA.

- a) If the waiting time for the WIA is shorter, the participant will not receive an earlier payment from this insurance.
- b) If the waiting period for the WIA is longer, the participant will only receive a payment on the date on which the WIA benefit commences. They cannot receive an earlier payment through this insurance.

2.4 Start of the benefit

Entitlement to a WIA top-up pension starts 104 weeks after the first day of illness

The entitlement to payment of a WIA top-up pension arises on the first day on which the participant receives a WIA benefit.

Ensure that we receive a copy of the award decision

Ensure that we receive a copy of the UWV's decision as soon as possible. Based on the decision, we assess whether a participant is entitled to a WIA top-up pension.

2.5 Benefit amount WIA top-up pension

We calculate the WIA top-up pension on an annual basis using this formula:

$$A \times B \times (C - D)$$

A: Benefit rate

B: Pension rate

C: Insured salary

D: Maximum annual WIA wage limit

Benefit rate

The degree of incapacity for work determines the benefit rate. This table shows which benefit rate applies in relation to the degree of incapacity.

Degree of incapacity for work determined by the UWV	Benefit rate of the insured WIA top-up pension
Less than 35%	0%
35%–45%	40%
45%–55%	50%
55%–65%	60%
65%–80%	72.5%
80–100%	100%

Pension rate

You will find the pension rate in your insurance contract. The pension rate is usually 70%.

Insured salary

You will find the description of the insured salary in the insurance contract and/or pension regulations.

Maximum annual WIA wage limit

We work on the statutory WIA wage limit that applies on 1 January of the year in which the first day of illness occurs.

Example of a benefit

The employee has an insured salary of €95,000 a year and is declared 55% incapacitated for work by the UWV. This degree of incapacity entitles the employee to a benefit rate of 60%. The insurance provides cover for the portion of the salary above the maximum WIA wage limit of €71,628 (in 2024) with a pension rate of 70%. The benefit is as follows:

$$60\% \times 70\% \times (\text{€}95,000 - \text{€}71,628) = \text{€}9,816.24 \text{ per year}$$

2.6 Indexation of the benefit

The benefit is increased annually

We increase the benefit in January each year. We call this increase indexation. The indexation rate is agreed at the start of the insurance. The insurance contract states the percentage by which we increase the benefit.

2.7 Change in incapacity for work

We adjust the WIA top-up pension if there is a change in the incapacity percentage

We work on the incapacity percentage that the UWV has determined. We adjust the WIA top-up pension from the date of the change. If the practical incapacity percentage is lower than the theoretical percentage, we pay in accordance with the lower percentage.

2.8 Benefit in case of income

Does an incapacitated participant have income?

We take income during incapacity into account like the UWV. The UWV may determine a lower incapacity percentage if the income changes. We follow the incapacity percentage that the UWV applies. This means that we reduce the benefit to the same extent.

We pay in accordance with the percentages in the table in Article 2.5 but based on the adjusted incapacity percentage.

The participant must provide all information about their income

We consult the UWV's Status of Incapacity Benefit (SIB) to assess income data. We may also request a participant to provide a copy of their income tax return. The participant must then send this to us.

2.9 Measures taken by the UWV

A participant will receive a smaller or no WIA top-up pension if a measure is imposed

The UWV can impose a measure on a participant under the WIA or the Social Security Acts (Measures) Decree [*Maatregelenbesluit socialezekerheidswetten*]. If a measure is imposed, the participant will receive no, or a partial, WIA benefit. This would be the case, for example, if the participant fails to comply with their reintegration obligations. We use the duration and extent of the measure imposed by the UWV as a basis. We also adjust the WIA top-up pension benefit accordingly.

You or the participant must notify us of the measure

If a measure has been imposed on a participant, you or they must notify us accordingly. You or they must do this within one week of the UWV imposing the measure.

2.10 Waiver of premiums in case of incapacity for work

A participant receives a waiver of premiums after the WIA top-up pension starts

If a participant receives a benefit under this insurance, they need not pay any premium on the portion of the WIA top-up pension that they receive.

2.11 End of the benefit payment

Payment of a WIA top-up pension will stop on:

- a) the day on which entitlement to a WIA benefit ceases to apply;
- b) the date on which a measure is imposed on the participant under the WIA or the Social Security Acts (Measures) Decree. We also take account of the duration and extent of the measure;
- c) the day after the agreed date on which the participant's cover expires. That expiry date is stipulated in the insurance contract;
- d) the date on which the participant dies. However, a final benefit payment will still follow. The amount of the final benefit is the amount of one monthly benefit as applicable on the date of death.

2.12 No entitlement to the benefit

The participant is not entitled to a benefit if:

- a) the first day of illness falls before the date on which this insurance became applicable to the participant. We will take Articles 5.1 and 5.2 of the general terms and conditions INC-I into account for this purpose;
- b) you have not paid all of the premiums for this insurance until the date on which WIA top-up pension commences;
- c) the participant is subject to a waiting period and fails to comply with their obligations (in relation to reintegration or otherwise). In that case, they will not be entitled to a salary in accordance with the Dutch Civil Code. They have these obligations in accordance with:
 1. the Dutch Civil Code [*Burgerlijk Wetboek*]
 2. the Eligibility for Permanent Incapacity Benefit (Restrictions) Act [*Wet verbetering poortwachter*]
 3. the Work and Income (Capacity for Work) Act [*Wet werk en inkomen naar arbeidsvermogen*]
 4. the Sickness Benefit Act [*Ziektewet*]
- d) they ceased to be employed before the end of the waiting period for the WIA and, as a result, are not entitled to an unemployment (WW) benefit;
- e) the grounds for exclusion under the WIA apply.

2.13 Maximum benefit

We will supplement the income up to the qualifying income

A participant has their missed income supplemented to no more than the qualifying income. Our calculation is based on the entire income. In some cases we ask for a copy of their income tax return. The participant must then give this to us.

Article 3. IVA-excedentverzekering

3.1 General

The annual salary above the WIA wage limit is insured

This insurance is for your employees whose annual salary exceeds the maximum annual WIA wage limit. If this involves reinsurance, we mean the participants of the fund when referring to employees. The name of the insurance is [IVA-excedentverzekering] IVA top-up insurance.

3.2 Purpose of the insurance

A participant will receive a benefit if they become incapacitated

If a participant loses income due to incapacity for work, they will receive a benefit to supplement their income. That is the purpose of this insurance contract. This insurance will only pay out if the participant is still fully and permanently incapacitated for work after the waiting period.

3.3 Waiting period

The waiting period for the IVA top-up pension is at least 104 weeks

This waiting period is the same as that for the WIA.

- a) If the waiting period for the IVA is shorter, the participant will not receive an earlier payment from this insurance.
- b) If the waiting period for the IVA is longer, the participant will only receive a payment on the date on which the IVA benefit commences. They cannot receive an earlier payment through this insurance.

3.4 Start of the benefit

Entitlement to an IVA top-up pension starts 104 weeks after the first day of illness

The entitlement to payment of an IVA top-up pension arises on the first day on which the participant receives an IVA benefit.

Ensure that we receive a copy of the award decision

Ensure that we receive a copy of the UWV's decision as soon as possible. Based on the decision, we assess whether a participant is entitled to an IVA top-up pension.

3.5 Benefit amount IVA top-up pension

We calculate an IVA top-up pension on an annual basis using this formula:

$$A \times (B - C)$$

A: Pension rate

B: Insured salary

C: Maximum annual WIA wage limit

Pension rate

You will find the agreed pension rate in your insurance contract. The pension rate is usually 75%.

Insured salary

You will find the description of the insured salary in the insurance contract and/or pension regulations.

Maximum annual WIA wage limit

We work on the statutory WIA wage limit that applies on 1 January of the year in which the first day of illness occurs.

Example of a benefit

The employee has an insured salary of €95,000 a year and is declared fully and permanently incapacitated for work by the UWV. The insurance provides cover for the portion of the salary above the maximum WIA wage limit of €71,628 (in 2024) with a pension rate of 75%. The benefit is as follows:

$$75\% \times (\text{€}95,000 - \text{€}71,628) = \text{€}17,529 \text{ per year}$$

3.6 Indexation of the benefit

The benefit is increased annually

We increase the benefit in January each year. We call this increase indexation. The indexation amount is agreed at the start of the insurance. The insurance contract states the percentage by which we increase the benefit.

3.7 Change in incapacity for work

We adjust the IVA top-up pension if there is a change in the incapacity percentage

We work on the incapacity percentage that the UWV has determined. We adjust the IVA top-up pension from the date of the change. If the practical incapacity percentage is lower than the theoretical percentage, we pay in accordance with the lower percentage.

3.8 Benefit in case of income

Does an incapacitated participant have income?

We take income during incapacity into account like the UWV. The UWV may determine a lower incapacity percentage if the income changes. We follow the incapacity percentage that the UWV applies. This means that we reduce the benefit to the same extent.

We pay in accordance with the percentages in the table in Article 2.5 but based on the adjusted incapacity percentage.

The participant must provide us with all information about their income

We consult the UWV's Status of Incapacity Benefit (SIB) to assess income data. We may also request a participant to provide a copy of their income tax return. The participant must then give this to us.

3.9 Measures taken by the UWV

A participant will receive a smaller or no IVA top-up pension if a measure is imposed

The UWV can impose a measure on a participant under the WIA or the Social Security Acts (Measures) Decree [*Maatregelenbesluit socialezekerheidswetten*]. If a measure is imposed, the participant will receive no, or a partial, IVA benefit. This would be the case, for example, if the participant fails to comply with their reintegration obligations. We use the duration and extent of the measure imposed by the UWV as a basis. We also adjust the IVA top-up pension benefit accordingly.

You or the participant must notify us of the measure

If a measure has been imposed on a participant, you or they must notify us accordingly. You or they must do this within one week of the UWV imposing the measure.

3.10 Waiver of premiums in case of incapacity for work

A participant receives a waiver of premiums after the IVA top-up pension starts

If a participant receives a benefit under this insurance, a premium no longer has to be paid for this participant.

3.11 End of the benefit payment

Payment of an IVA top-up pension will stop on:

- a) the day on which entitlement to an IVA benefit ceases to apply;
- b) the date on which a measure is imposed on the participant under the WIA or the Social Security Acts (Measures) Decree. We also take account of the duration and extent of the measure;
- c) the day after the agreed date on which the participant's cover expires. That expiry date is stipulated in the insurance contract;
- d) the date on which the participant dies. However, a final benefit payment will still follow. The amount of the final benefit is the amount of one monthly benefit as applicable on the date of death.

3.12 No entitlement to the benefit

The participant is not entitled to a benefit if:

- a) the first day of illness falls before the date on which this insurance became applicable to the participant. We will take Articles 5.1 and 5.2 of the general terms and conditions INC-I into account for this purpose;
- b) you have not paid all of the premiums for this insurance until the date on which the IVA top-up pension commences;
- c) the participant is subject to a waiting period and fails to comply with their obligations (in relation to reintegration or otherwise). In that case, they will not be entitled to a salary in accordance with the Dutch Civil Code. They have these obligations in accordance with:
 1. the Dutch Civil Code [*Burgerlijk Wetboek*]
 2. the Eligibility for Permanent Incapacity Benefit (Restrictions) Act [*Wet verbetering poortwachter*]
 3. the Work and Income (Capacity for Work) Act [*Wet werk en inkomen naar arbeidsvermogen*]
 4. the Sickness Benefit Act [*Ziektewet*]
- d) they ceased to be employed before the end of the waiting period for the WIA and, as a result, are not entitled to an unemployment (WW) benefit;
- e) the grounds for exclusion under the WIA apply.

3.13 Maximum benefit

We will supplement the income up to the qualifying income

A participant has their missed income supplemented to no more than the qualifying income. Our calculation is based on the entire income. In some cases we ask for a copy of their income tax return. The participant must then give this to us.

Article 4. WIA-onderbouwverzekering

4.1 General

The portion of the salary up to the maximum WIA wage limit is insured

This insurance is for your employees. The amount of the insured salary is capped at the WIA wage limit. If this involves reinsurance, we mean the participants of the fund when referring to employees. The name of the insurance is [WIA-onderbouwverzekering] WIA foundation insurance.

4.2 Purpose of the insurance

A participant will receive a benefit if they become incapacitated

If a participant loses income due to incapacity for work, they will receive a benefit to supplement their income. That is the purpose of this insurance contract. This insurance will only pay out if the participant is still at least 35% incapacitated after the waiting period.

4.3 Waiting period

The waiting period for the WIA foundation pension is at least 104 weeks

This waiting period is the same as that for the WIA.

- a) If the waiting period for the WIA is shorter, the participant will not receive an earlier payment from this insurance.
- b) If the voluntary waiting period for the WIA is longer, the participant will only receive a payment on the date on which the WIA benefit commences. They cannot receive an earlier payment through this insurance.

4.4 Start of the benefit

Entitlement to a WIA foundation pension arises 104 weeks after the first day of illness

The entitlement to payment of a WIA foundation pension arises on the first day on which the participant receives a WIA benefit.

Ensure that we receive a copy of the award decision

Ensure that we receive a copy of the UWV's decision as soon as possible. Based on the decision, we assess whether a participant is entitled to a WIA foundation pension.

4.5 Benefit amount

We calculate the WIA foundation pension on an annual basis using this formula:

$$A \times B \times C$$

A: Benefit rate

B: Pension rate

C: Insured annual salary

Benefit rate

This table shows which benefit rate applies in relation to the degree of incapacity. The degree of incapacity for work determines the benefit rate.

Degree of incapacity for work determined by the UWV	Benefit rate of the insured WIA foundation pension
Less than 35%	0%
35%–45%	40%
45%–55%	50%
55%–65%	60%
65%–80%	72.5%
80–100%	100%

Pension rate

You will find the agreed pension rate in your insurance contract. The standard pension rate is 10%.

Insured salary

You will find the description of the insured salary in the insurance contract and/or pension regulations. This insured salary is capped at the maximum WIA wage limit.

4.6 Indexation of the benefit

The benefit is increased annually

We increase the benefit in January each year. We call this increase indexation. The indexation amount is agreed at the start of the insurance. The insurance contract states the percentage by which we increase the benefit.

4.7 Change in incapacity for work

We adjust the WIA foundation pension if there is a change in the incapacity percentage

We work on the incapacity percentage that the UWV has determined. We adjust the WIA foundation pension as from the date of the change. If the practical incapacity percentage is lower than the theoretical percentage, we pay in accordance with the lower percentage.

4.8 Benefit in case of income

Does an incapacitated participant have income?

We take income during incapacity into account like the UWV. The UWV may determine a lower incapacity for work if the income changes. We follow the incapacity percentage that the UWV applies. This means that we reduce the benefit to the same extent. We pay in accordance with the percentages in the table in Article 4.5 but based on the adjusted incapacity percentage.

The participant must provide us with all information about their income

We consult the UWV's Status of Incapacity Benefit (SIB) to assess income data. We may also request a participant to provide a copy of their income tax return. The participant must then give this to us.

4.9 Maximum benefit

We will supplement the income up to the qualifying income

A participant has their missed income supplemented to no more than the qualifying income. Our calculation is based on the entire income. We may also request a participant to provide a copy of their income tax return. The participant must then give this to us.

4.10 Measures taken by the UWV

A participant will receive a smaller or no WIA foundation pension if a measure is imposed

The UWV can impose a measure on a participant under the WIA or the Social Security Acts (Measures) Decree [*Maatregelenbesluit socialezekerheidswetten*]. If a measure is imposed, the participant will receive no, or a partial, WIA benefit. This would be the case, for example, if the participant fails to comply with their reintegration obligations. We use the duration and extent of the measure imposed by the UWV as a basis. We also adjust the WIA foundation pension benefit accordingly.

4.11 Waiver of premiums in case of incapacity for work

A participant receives a waiver of premiums after the WIA foundation pension starts

If a participant receives a benefit under this insurance, they need not pay any premium on the portion of the WIA foundation pension that they receive.

4.12 End of the benefit payment

Payment of a WIA foundation pension will stop on:

- a) the day on which entitlement to a WIA benefit ceases to apply;
- b) the date on which a measure is imposed on the participant under the WIA or the Social Security Acts (Measures) Decree. We also take account of the duration and extent of the measure;
- c) the day after the agreed date on which the participant's cover expires. That expiry date is stipulated in the insurance contract;
- d) the date on which the participant dies. A final benefit payment will follow. The amount of the final benefit is the amount of one monthly benefit as applicable on the date of death.

4.13 No entitlement to the benefit

The participant is not entitled to a benefit if:

- a) the first day of illness falls before the date on which this insurance became applicable to the participant. We will take Articles 5.1 and 5.2 of the general terms and conditions into account for this purpose;
- b) you have not paid all of the premiums for this insurance until the date on which the WIA foundation pension commences;
- c) the participant is subject to a waiting period and fails to comply with their obligations (in relation to reintegration or otherwise). In that case, they will not be entitled to a salary in accordance with the Dutch Civil Code. They have these obligations in accordance with:
 - 1. the Dutch Civil Code [*Burgerlijk Wetboek*]
 - 2. the Eligibility for Permanent Incapacity Benefit (Restrictions) Act [*Wet verbetering poortwachter*]
 - 3. the Work and Income (Capacity for Work) Act [*Wet werk en inkomen naar arbeidsvermogen*]
 - 4. the Sickness Benefit Act [*Ziektewet*]
- d) they ceased to be employed before the end of the waiting period for the WIA and, as a result, are not entitled to an unemployment (WW) benefit;
- e) the grounds for exclusion under the WIA apply.

Article 5. WGA-vervolghiaatverzekering

5.1 General

The WGA shortfall is insured

This insurance is for your employees whose annual salary exceeds minimum wage. If this involves reinsurance, we mean the participants in the fund when referring to employees. The name of the insurance is [*WGA-vervolghiaatverzekering*] WGA follow-up shortfall.

5.2 Purpose of the insurance

A participant will receive a follow-up shortfall benefit if they become incapacitated

If a participant loses income due to incapacity for work, they will receive a benefit to supplement their income. That is the purpose of this insurance contract. This insurance pays only when a participant is incapacitated for work and uses less than 50% of their residual earning capacity. This residual earning capacity is the amount that a participant is still capable of earning in spite of their partial incapacity for work.

5.3 Waiting period

The waiting period for the WGA follow-up shortfall pension is at least 104 weeks

This waiting period is the same as that for the WIA.

- a) If the waiting period for the WIA is shorter, the participant will not receive an earlier payment from this insurance.
- b) If the voluntary waiting period for the WIA is longer, the participant will only receive a payment on the date on which the WIA benefit commences. They cannot receive an earlier payment through this insurance.

5.4 Start of the benefit

Entitlement to a WGA follow-up shortfall pension starts when the participant becomes entitled to a WGA follow-up benefit

The entitlement to a WGA follow-up shortfall pension arises on the first day on which the participant receives a WGA follow-up benefit.

Ensure that we receive a copy of the award decision

Ensure that we receive a copy of the UWV's decision as soon as possible. Based on the decision, we assess whether a participant is entitled to a WGA follow-up shortfall pension.

5.5 WGA follow-up shortfall benefit

We calculate the WGA follow-up shortfall pension on an annual basis using this formula:

$$A \times B \times C$$

A: Benefit rate

B: (insured salary - minimum wage)

C: 70%

Benefit rate

This table shows which benefit rate applies in relation to the degree of incapacity. The degree of incapacity for work determines the benefit rate.

Degree of incapacity for work determined by the UWV	Benefit rate of the insured WGA follow-up shortfall pension
Less than 35%	0%
35%–45%	40%
45%–55%	50%
55%–65%	60%
65%–80%	72.5%

Insured salary

You will find the description of the insured salary in the insurance contract and/or pension regulations. This insured salary is capped at the maximum WIA wage limit.

We increase the insured salary after the commencement of benefits each year

We use the insured salary for the purpose of calculating the benefit. This is increased each year by the WIA indexation. The maximum indexation amount is agreed at the start of the insurance. The insurance contract states the maximum percentage by which we increase the benefit. If a participant is still not entitled to the WGA follow-up shortfall pension, the increase simply goes ahead. This maximum salary used in the form is capped at the maximum WIA wage limit.

Minimum wage

This is the minimum wage and minimum holiday allowance under the Minimum Wage Act [*Wet minimumloon*]. We work on the basis of the annual minimum wage that applies on 1 January of the year in which the participant receives a benefit under this insurance. We check the participant's age on that date. The government determines the minimum wage.

5.6 Benefit in case of income

Does an incapacitated participant have income?

We take income during incapacity into account like the UWV. The UWV may determine a lower incapacity for work if the income changes. We follow the incapacity percentage that the UWV applies. This means that we reduce the benefit to the same extent. We pay in accordance with the percentages in the table in Article 5.4 but based on the adjusted incapacity percentage.

The participant must provide us with all information about their income

We consult the UWV's Status of Incapacity Benefit (SIB) to assess income data. We may also request a participant to provide a copy of their income tax return. The participant must then give this to us.

5.7 Measures taken by the UWV

A participant will receive a smaller or no WGA follow-up shortfall pension if a measure is imposed

The UWV can impose a measure on a participant under the WIA or the Social Security Acts (Measures) Decree [*Maatregelenbesluit socialezekerheidswetten*]. If a measure is imposed, the participant will receive no, or a partial, WIA benefit. This would be the case, for example, if the participant fails to comply with their reintegration obligations. We use the duration and extent of the measure imposed by the UWV as a basis. We also adjust the WGA follow-up shortfall pension benefit accordingly.

5.8 Waiver of premiums in case of incapacity for work

A participant receives a waiver of premiums after a WGA follow-up benefit starts

The commencement date of the WGA follow-up shortfall pension is the same as the date on which the WGA follow-up benefit starts. Once the commencement date occurs, a participant will pay the premium percentages listed in the following table. The degree of incapacity for work determines the premium percentage.

Degree of incapacity for work determined by the UWV	Premium percentage still to be paid
35%–45%	45%
45%–55%	31%
55%–65%	17%
65%–80%	0%

Exception

If the premium is expressed as a percentage of the wages capped at the maximum WIA wage limit, then instead of the table above, premium is still owed on the salary that the participant actually still earns with their residual earning capacity.

5.9 End of the benefit payment

Payment of a WGA follow-up shortfall pension will stop on:

- a) the day on which entitlement to a WIA benefit ceases to apply;
- b) the date on which a measure is imposed on the participant under the WIA or the Social Security Acts (Measures) Decree. We also take account of the duration and extent of the measure;
- c) the day after the agreed date on which the participant's cover expires. That expiry date is stipulated in the insurance contract;
- d) the date on which the participant dies. A final benefit payment will follow. The amount of the final benefit is the amount of one monthly benefit as applicable on the date of death.

5.10 No entitlement to the benefit

The participant is not entitled to a benefit if:

- a) the first day of illness falls before the date on which this insurance became applicable to the participant. We will take Articles 5.1 and 5.2 of the general terms and conditions into account for this purpose;
- b) you have not paid all of the premiums for this insurance until the date on which the WGA follow-up shortfall pension commences;
- c) the participant is subject to a waiting period and fails to comply with their obligations (in relation to reintegration or otherwise). In that case, they will not be entitled to a salary in accordance with the Dutch Civil Code. They have these obligations in accordance with:
 1. the Dutch Civil Code [*Burgerlijk Wetboek*]
 2. the Eligibility for Permanent Incapacity Benefit (Restrictions) Act [*Wet verbetering poortwachter*]
 3. the Work and Income (Capacity for Work) Act [*Wet werk en inkomen naar arbeidsvermogen*]
 4. the Sickness Benefit Act [*Ziektewet*]
- d) they ceased to be employed before the end of the waiting period for the WIA and, as a result, are not entitled to an unemployment (WW) benefit;
- e) the grounds for exclusion under the WIA apply.

5.11 Maximum benefit

We will supplement the income up to the qualifying income

A participant has their missed income supplemented to no more than the qualifying income. Our calculation is based on the entire income. We may also request a participant to provide a copy of their income tax return. The participant must then give this to us.

Article 6. Verzekering van premievrijstelling van ouderdoms- en nabestaandenpensioen

6.1 General

The waiver of premiums for old age and surviving dependants' pension is insured

This insurance is for employees who participate in a pension scheme. This refers to a pension scheme for an old age or surviving dependants' pension. If the fund is the policyholder, we mean the participants of the fund when referring to employees. The name of the insurance is [*Verzekering van premievrijstelling van ouderdoms- en nabestaandenpensioen*] Insuring the waiver of premiums for old age and surviving dependants' pension

6.2 Purpose of the insurance

A participant will have their premiums waived if they are incapacitated for work

If a participant loses income due to incapacity for work, their old age and surviving dependants' pension premiums will be waived. We call this a premium waiver interest. That is the purpose of this insurance contract. A benefit under this insurance is used to pay for the participant's pension.

6.3 Waiting period

The waiting period for the premium waiver interest is at least 104 weeks

This waiting period is the same as that for the WIA.

- a) If the waiting period for the WIA is shorter, the participant will not receive an earlier payment from this insurance.
- b) If the voluntary waiting period for the WIA is longer, the participant will only receive a payment on the date on which the WIA benefit commences. They cannot receive an earlier payment through this insurance.

6.4 Start of the benefit

Payment starts as from the right to a WIA benefit

The entitlement to a waiver of premiums arises on the first day on which the participant receives a WIA benefit.

Ensure that we receive a copy of the award decision

Ensure that we receive a copy of the UWV's decision as soon as possible. Based on the decision, we assess whether a participant is entitled to a premium waiver interest.

6.5 Payment of premium waiver interest

We calculate the premium waiver interest on an annual basis using this formula:

Benefit rate x annual premiums to be waived

We use the benefit rates stipulated in the table for the purpose of calculation

This table shows which benefit rate applies in relation to the degree of incapacity. The degree of incapacity for work determines the benefit rate.

Degree of incapacity for work determined by the UWV	Benefit rate of the insured premium waiver interest
Less than 35%	0%
35%–45%	40%
45%–55%	50%
55%–65%	60%
65%–80%	72.5%
80–100%	100%

Annual premium to be waived

This refers to the insured annual premiums required to pay for the pension. The annual premium is calculated by multiplying the pensionable basis by the accrual rate applicable to the participant. You will find the description of the insured annual premium in the insurance contract and/or pension regulations.

Increasing the entitlements

When we mention 'entitlements' we mean the right to future benefits. If a participant receives a premium waiver interest, we take account of an increase in entitlements only if it results from the age-related scale with premium percentages that fall under the nonretroactive effect.

6.6 Limits for tax purposes

The insurance contract implements a pension scheme that remains within the limits for tax purposes

The pension scheme remains within the limits of the Wages and Salaries Tax Act 1964 [*Wet op de loonbelasting 1964*]. If the pension scheme nevertheless falls outside these limits, we will adapt it so that it falls within them again with retroactive effect.

6.7 Benefit in case of income

Does an incapacitated participant have income?

We take income during incapacity into account like the UWV. The UWV may determine a lower incapacity for work if the income changes. We follow the incapacity percentage that the UWV applies. This means that we reduce the benefit to the same extent. We pay in accordance with the percentages in the table in Article 6.5 but based on the adjusted incapacity percentage.

The participant must provide us with all information about their income

We consult the UWV's Status of Incapacity Benefit (SIB) to assess income data. We may also request a participant to provide a copy of their income tax return. The participant must then give this to us.

6.8 Change in incapacity for work

If the WIA benefit rate changes, the waiver of premiums will also change

The waiver of premiums will change on the date on which the WIA benefit rate changes. We will then adjust the new rate, taking Article 6.15 into account.

6.9 No payment of premiums for this insurance in case of incapacity for work

A participant may obtain a waiver of premiums

If a participant receives a benefit under this insurance because they are incapacitated for work, you will either not have to pay any premiums or only a reduced premium for this participant. The percentages that apply to the waiver of premiums for this insurance are set out in the second column of the table in Article 6.5. The degree of incapacity for work determines the waiver of premiums for this insurance.

6.10 Incapacity for work when the insurance contract is terminated

Incapacitated participants will continue to be insured if this insurance contract ends

This applies only to participants whose first day of illness is within the contract period. These participants will retain their waiver of premiums even after the termination of the insurance contract. This is called run-off cover.

6.11 Waiver of premiums after termination of the insurance contract

A waiver of premiums after the insurance contract has been terminated is subject to the same rules

- a) These benefits are no longer subject to any changes in the WIA. We act on the basis of the WIA that applies when the insurance contract ends.
- b) The obligations in these insurance terms and conditions continue to apply to incapacitated participants who receive a waiver of premiums.
- c) We only take changes in the WIA benefit rate into account if the benefit rate decreases, or if the waiver of premiums stops completely.

6.12 Measures taken by the UWV

A participant will receive a smaller or no premium waiver interest if a measure is imposed

The UWV can impose a measure on a participant under the WIA or the Social Security Acts (Measures) Decree [*Maatregelenbesluit socialezekerheidswetten*]. If a measure is imposed, the participant will receive no, or a partial, WIA benefit. This would be the case, for example, if the participant fails to comply with their reintegration obligations. We use the duration and extent of the measure imposed by the UWV as a basis. We also adjust the payment of the premium waiver interest accordingly.

6.13 End of the benefit payment

Premium waiver interest payments stop on:

- a) the day on which entitlement to a WIA benefit ceases to apply;
- b) the date on which a measure is imposed on the participant under the WIA or the Social Security Acts (Measures) Decree. We also take account of the duration and extent of the measure;
- c) the day after the agreed date on which the participant's cover expires. That expiry date is stipulated in the insurance contract;
- d) the date on which the participant dies.

6.14 No entitlement to premium waiver interest

The participant is not entitled to premium waiver interest if:

- a) the first day of illness falls before the date on which this insurance became applicable to the participant. We will take Articles 5.1 and 5.2 of the general terms and conditions into account for this purpose;
- b) you have not paid all of the premiums for this insurance until the date on which the premium waiver comes into effect;
- c) the participant is subject to a waiting period and fails to comply with their obligations (in relation to reintegration or otherwise). In that case, they will not be entitled to a salary in accordance with the Dutch Civil Code. They have these obligations in accordance with:
 1. the Dutch Civil Code [*Burgerlijk Wetboek*]
 2. the Eligibility for Permanent Incapacity Benefit (Restrictions) Act [*Wet verbetering poortwachter*]
 3. the Work and Income (Capacity for Work) Act [*Wet werk en inkomen naar arbeidsvermogen*]
 4. the Sickness Benefit Act [*Ziektewet*]
- d) they ceased to be employed before the end of the waiting period for the WIA and, as a result, are not entitled to an unemployment (WW) benefit;
- e) the grounds for exclusion under the WIA apply.

Article 7. WIA-bodemverzekering

7.1 General

The annual salary is insured

This insurance is for your employees. All employees must participate in the insurance. We work on the insured salary as a basis. The name of the insurance is [*WIA-bodemverzekering*] WIA basic insurance.

7.2 Purpose of the insurance

A participant receives a benefit if they become partially incapacitated for work

If a participant loses income due to partial incapacity for work, they will receive a benefit to supplement their income. That is the purpose of this insurance contract. This insurance will only pay out if the participant is less than 35% incapacitated after the waiting period. The insurance contract specifies which cover has been agreed.

7.3 Waiting period

The waiting period for the WIA basic pension is at least 104 weeks

The waiting period for a WIA basic insurance benefit is at least 104 weeks.

- If you receive the UWV decision before 104 weeks has passed, the participant will not receive an earlier payment from this insurance.
- If the waiting period is voluntarily longer, the participant will receive payment from this insurance only after the longer waiting period.

New period of illness and new waiting period for the WIA basic pension

If a participant recovers during the waiting period, and then works all the hours under their employment contract for at least four consecutive weeks, the accrued waiting period ceases to apply. If a participant subsequently becomes ill again, this counts as a new period of illness. The waiting period for the WIA basic pension is then 104 weeks again.

7.4 Start of the benefit entitlement

Entitlement to a WIA basic pension starts 104 weeks after the first day of illness

The entitlement to the WIA basic pension benefit arises no earlier than 104 weeks after the first day of illness.

Ensure that we receive a copy of the UWV's decision

Ensure that we receive a copy of the UWV's decision as soon as possible. Based on the decision, we assess whether a participant is entitled to a WIA basic pension.

7.5 WIA basic pension benefit

We calculate the WIA basic pension on an annual basis using this formula:

$$A \times B$$

A: Benefit rate

B: Insured salary

Benefit rate

The degree of incapacity for work determines the benefit rate. This table shows which benefit rate applies in relation to the degree of incapacity.

Degree of incapacity for work determined by the UWV	Benefit rate of the insured WIA basic pension
Less than 15%	0%
15–35%	20%
35% or more	0%

Insured salary

You will find the description of the insured salary in the insurance contract and/or pension regulations. This insured salary is capped at the maximum WIA wage limit.

7.6 Indexation of the benefit

The benefit is increased annually

We increase the benefit in January each year. We call this increase indexation. The indexation amount is agreed at the start of the insurance. The insurance contract states the percentage by which we increase the benefit.

7.7 Waiver of premiums

A participant receives a waiver of premiums in case of incapacity for work

If a participant receives a benefit under this insurance, they need not pay any premium for this insurance. This applies for the entire period of the benefit.

7.8 End of the benefit payment

Payment of a WIA basic pension will stop on:

- the date on which a participant is 0%–15% incapacitated for work in accordance with the UWV's determination;
- the date on which a participant is 35%–100% incapacitated for work in accordance with the UWV's determination;
- the date on which a measure is imposed on the participant under the WIA or the Social Security Acts (Measures) Decree. We also take account of the duration and extent of the measure;
- the day after the agreed upper age limit for the benefit or the maximum benefit period. That expiry date is stipulated in the insurance contract;
- the date on which the participant dies. A final benefit payment will follow. The amount of the final benefit is the amount of one monthly benefit as applicable on the date of death.

7.9 Variant with a different benefit rate

We also offer the WIA basic pension with a benefit rate of your choice

In this variant, the benefit rate (A) in the formula in Article 7.5 is the same for all benefit recipients. We offer this variant only with a shorter term of the benefit. The term of the benefit can be 1, 2, 3, 5 or up to 10 years. In addition, cover can be chosen for incapacity for work between 15% and 35%. The insurance contract sets out the choices.

7.10 Variant with a benefit rate equal to the degree of incapacity for work

We also offer the WIA basic pension with a benefit rate equal to the degree of incapacity for work

In this variant, the benefit rate (A) in the formula in Article 7.5 equals the degree of incapacity for work. We offer this variant only with a shorter term of the benefit. The term of the benefit can be 1, 2, 3, 5 or up to 10 years. In addition, cover can be chosen for incapacity for work between 15% and 35%. The insurance contract sets out the choices.

7.11 No entitlement to the benefit

The participant is not entitled to a benefit if:

- a) the first day of illness falls before the date on which this insurance became applicable to the participant. We will take Articles 5.1 and 5.2 of the general terms and conditions INC-I into account for this purpose;
- b) you have not paid all of the premiums for this insurance until the date on which the WIA basic pension commences;
- c) the participant is subject to a waiting period and fails to comply with their obligations (in relation to reintegration or otherwise). In that case, they will not be entitled to a salary in accordance with the Dutch Civil Code. They have these obligations in accordance with:
 1. the Dutch Civil Code [*Burgerlijk Wetboek*]
 2. the Eligibility for Permanent Incapacity Benefit (Restrictions) Act [*Wet verbetering poortwachter*]
 3. the Work and Income (Capacity for Work) Act [*Wet werk en inkomen naar arbeidsvermogen*]
 4. the Sickness Benefit Act [*Ziektewet*]
- d) they ceased to be employed before the end of the waiting period for the WIA and, as a result, are not entitled to an unemployment (WW) benefit;
- e) the grounds for exclusion under the WIA apply.

7.12 Re-examination

A participant receiving benefits must cooperate in a re-examination

At the insurer's request, a benefit recipient must cooperate in a re-examination. A re-examination takes place no more than once every two years. The purpose of the re-examination is to determine whether the right to the benefit under the insurance still exists. One or more service providers to be appointed by the insurer will conduct this examination.

7.13 Maximum benefit

We will supplement the income up to the qualifying income

A participant has their missed income supplemented to no more than the qualifying income. Our calculation is based on the entire income. In some cases we ask for a copy of their income tax return. The participant must then give this to us.

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