

CONDITIONS OF EDUCATIONAL ENDOWMENT INSURANCE

Identification codes 8Ö and 8ÖT

TI.0154.16

The special conditions of the educational endowment insurance are valid with the general terms and conditions of ERGO Life Insurance SE's life insurance contracts. In the case of any discrepancies between the general terms and conditions of life insurance contracts and the special conditions of the educational endowment insurance, these special conditions of educational endowment insurance will prevail.

1. Insured event and sum insured

1.1. Identification code 8Ö.

Insured event is a deadline determined in the contract (the end of the insurance period or the beginning of disbursing the tuition fee). Upon the insured event, the beneficiary, i.e. the child, shall be paid the tuition fee in monthly payments for six years. The Policyholder shall have the right to demand a one-time disbursement instead of monthly tuition fee payments and this shall be acquired by discounting the monthly tuition fee to be paid in the future.

1.2. Identification code 8ÖT.

Insured event is the Insured's death during the contract period and the deadline determined in the contract (the end of the insurance period or the beginning of disbursing the tuition fee).

If the Insured dies before the beginning of disbursing the tuition fee, the insurer shall pay the beneficiary, i.e. the child, the monthly survivor's pension, half of the monthly tuition fee as determined in the contract, from the month following the Insured's death until the deadline for disbursing the tuition fees.

If one contract extends the insurance cover to two insured persons, the survivor's pension shall be paid from the next month following the death of the insured person who died first. Survivor's pension shall also be paid in the amount of half of the monthly tuition fee in the case that the insured persons die at the same time.

From the beginning of disbursing the tuition fee, the beneficiary, i.e. the child, shall be paid the tuition fee in monthly payments for six years. The Policyholder shall have the right to demand a one-time disbursement instead of monthly tuition fee payments and this shall be acquired by discounting the monthly tuition fee to be paid in the future.

2. Payment of insurance premium

Insurance premiums need to be paid as agreed either every year, half-year, quarter, or month until the death of the insured person, but not for longer than the end of the insurance period. From the month following the insured person's death, the insurance premiums do not have to be paid any more and the amounts determined in clause 1 of these terms and conditions shall be disbursed in the originally agreed amount and by the agreed deadline.

3. Share of profit

Annual share of profit of the tuition fee, survivor's pension's annual share of profit, and final share of profit shall be calculated for every insurance contract.

3.1. Annual share of profit of the tuition fee shall be used for increasing the tuition fee during the insurance period. The tuition fee increased on the expense of annual share of profit cannot be decreased by the insurer in the future. The increased amount of tuition fee shall also participate in the future distribution of profit. Upon paying the surrender value, the surrender value of the increased tuition fee shall also be paid.

3.2. The annual share of profit of the survivor's pension shall be disbursed with the survivor's pension. The share of profit depends on the rate of share of profit determined for the survivor's pension every year. The rate of share of profit, in turn, depends on the actual death rate of insured persons.

3.3. The final share of profit shall be calculated every insurance year, but shall only be disbursed as a surcharge to the tuition fee after the end of the insurance period. The amount of the final share of profit could change during the insurance period.

4. Cancellation of insurance contract. Withdrawal from the insurance contract. Changing the contract free of insurance premiums. Partial termination of the insurance contract. Expiry of the insurance contract.

4.1. Upon the cancellation of or withdrawal from the insurance contract, the insurer shall disburse the surrender value. In the first years of insurance the surrender value is zero or very small. Normally, the surrender value is smaller than the amount of paid insurance premiums.

4.2. Partial termination of the insurance or changing it free of insurance premiums cannot be performed at the policyholder's request if the remaining insurance sum or insurance premium is less than the minimum amount agreed between the insurer and the policyholder. In this case, the policyholder can terminate the insurance completely. The minimum amount is EUR 25, the minimum insurance premium is EUR 12 if the parties have not agreed otherwise. If disbursing the tuition fee with the option to receive the survivor's pension was agreed upon, then no survivor's pension shall be paid if the contract is changed to be free of insurance premiums.

4.3. The insurance contract shall terminate upon disbursing the agreed tuition fee or when the policyholder withdraws from the contract.

5. Options for changing the insurance contract

During the insurance period, the policyholder has the chance to re-arrange the insurance cover arising from the contract according to his/her needs.

5.1. Options that do not require consent from the insurer are the following:

- 5.1.1. changing the beneficiary;
- 5.1.2. changing the insurance free of insurance premiums;
- 5.1.3. decreasing the insurance premiums from the beginning of the next insurance year;
- 5.1.4. changing the manner of payment of the insurance premium.