

Why you should read this document

We think it's important that you know what to expect when you are insured with us. This guide will help you with that. In these conditions, you can find what you are insured for and which rules apply. We will also inform you of what you can expect from us and what we expect from you.

What is the GoedIdee Overlijdensrisicoverzekering?

The GoedIdee Overlijdensrisicoverzekering is a term life insurance that pays out a lump sum, if the person insured passes away before the end of the insurance term. The benefits at a glance:

- ✓ There is a chance that the premium reduces during the term;
- ✓ The premium is guaranteed not to increase;
- ✓ The premium (premium deposit payout) will be returned in the case of early termination, because the insurer did not need this premium.

What agreements apply?

Your insurance consists of the policy, any clauses, and the conditions. All of the agreements you are making are explained here. For this insurance, two sets of conditions apply:

- The General Conditions GoedIdee Overlijdensrisicoverzekering; in the general conditions, you will find general information about your life insurance. When do we pay out? What do we do with your premium? What can you expect from us and what do we expect from you?
- The Premium Deposit Conditions GoedIdee Overlijdensrisicoverzekering; in the conditions of the premium deposit, you will find more information about how premium depot build up and operates.

Important to know

In the conditions, certain words are underlined. These words are explained in the glossary at the end of the conditions.

In the conditions, we talk about 'you' and 'we'.

With 'you' and 'your': we mean the person who enters into the insurance with us. The policyholder is mentioned on the policy schedule.

With 'we' and 'us': we mean Dazure B.V., located in Breda. This is the authorized agent. Sometimes this also refers to the insurer.

Where we talk about "he" or "his", this of course also refers to "she", "her", or "their" as appropriate.

Contact

If you have any questions, please see the frequently asked questions at www.dazure.nl for more information and explanation. Of course, you can always contact your advisor and/or intermediary. This person is named in the letter accompanying your policy schedule. You can also contact us directly.

Central Postal Address

Dazure B.V.
Markendaalseweg 63A
4811 KA Breda

Servicedesk Dazure

Call: 076 531 0758
Monday to Friday
from 08.30 to 17.30

Email/Whatsapp

Email: servicedesk@dazure.nl
Whatsapp: 06-30879225

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YOUR LIFE INSURANCE

Article 1: What is the basis of this insurance?

- The insurance is an agreement between you and us. The agreements are recorded in a policy and in the conditions.
- The agreements on your policy may differ from the conditions or vice versa. We use the agreements in the following order of importance:
 - The policy and the clauses stated on the policy;
 - The General Conditions GoedIdee Overlijdensrisicoverzekering;
 - The Premium Deposit Conditions Premiedepot GoedIdee Overlijdensrisicoverzekering.

Dutch law applies to all our agreements and conditions.

Article 2: What happens if you provide us incomplete or incorrect information?

- The basis of this insurance is the information given by you or by the insured before closing or adjusting the insurance. We receive the information via the (digital) application form, the (digital) health declaration, and any medical examinations and information. You and the insured are obliged to ensure that this information is complete and true.
- If you and/or the insured have not provided complete information or you have given an answer that is not true, then we can terminate the insurance or refuse to pay out.

Insurance is based on trust. It is important and in fact obligatory to give the complete and correct information, during the insurance application process or making changes. This is called the legal 'mededelingsplicht' (obligation to notify us).

Article 3: When does your insurance start?

The insurance begins at 00:00 hours on the day stated as the start date on the policy schedule.

Article 4: What if you change your mind?

If you do not want the insurance after all, you can cancel your insurance within 30 days of receiving the policy. If you have already paid the premium then you will get this back from us.

Article 5: Where is my insurance valid?

You are insured all over the world, unless the reverse is indicated in a policy clause.

PAYMENT OF YOUR INSURANCE

Article 6: How can you pay your premium?

- The payment period you have agreed with us is stated on the policy schedule. You pay the premium via direct debit. We collect the premium at the end of the month (around the 25th).

If you have difficulties in paying the premium at a certain time, please let us know. We will try to make a personal arrangement, to make sure you can keep your coverage in these difficult times.

- If we are unable to collect the premium, we will try again. If our second attempt to collect your premium also fails, you will receive a payment reminder from us via email. We will ask you to pay the overdue premium within 1 month.
- If you have not paid the premium after this month, you (and possibly the pledgee) will receive a final payment reminder. If you have not paid the premium five days later, we will stop the insurance. You are then no longer insured. Please find more information [here](#).
- You, as the policyholder, are the one responsible for paying the premium of the insurance. With a clause on the policy, you can designate someone else as responsible for the premium payment. This can also be someone other than the premium payer (from whose IBAN the payment is made). Discuss with your advisor whether this is useful in your situation, for example, if someone other than you is the beneficiary.

CHANGING YOUR INSURANCE

Article 7: Unique to this insurance! Can we improve the conditions? Can the premium go down?

- You have made the right choice for a life insurance! We ourselves check annually whether the premium can be further reduced or whether we can improve the conditions. We think this is logical behaviour, but this is still unique in the Netherlands! And of course, we only make changes if this is advantageous for you. The premium can therefore never rise. To do this, each year we evaluate our own performance and our cooperation with the insurer. We assess this based on the following points:
 - Do the conditions still sufficiently match the current product and market developments?
 - Are the risk premiums at market norms?
 - Does the insurer still meet all legal (solvency) requirements from the Dutch Central Bank?

- If there is an improvement in the conditions and/or premium and there is no financial disadvantage for you and the new insurer meets the (existing) requirements we set, then we may decide to transfer your insurance to another insurer. We may also do this if the current insurer no longer meets the (solvency) requirements as applied by the Dutch Central Bank.
- If we decide to change the insurer, then we will transfer all insurances and premium deposits to the new insurer. This won't affect you, but you will receive a new policy schedule with possible new premium and new conditions.
- We have the authority to transfer your insurance and premium deposit. If you prefer not to switch to the new insurer, then you can let us know within 30 days. You can then stop the insurance.

Article 8: How can you adjust your insurance?

- You can notify us in case of changes by email or by post. A change can have legal or fiscal consequences. Therefore, always contact your advisor if you want to change the insurance.
- The change takes effect on the next premium due date 5 working days after we have received the request.

Important:

Please let us know immediately if you or the insured person:

- Change your email address;
- Move to a different place;
- Started smoking (again) or stopped smoking?

Article 9: Can you also insure yourself for an additional amount at a later time?

Yes, you can. If you would like to increase the insured amount or move the end date we may ask health-related questions again and/or want to know more about the insurable interest; the background.

After the first year of insurance, you can increase the insured amount without having to answer new health questions. We call this the option right ('optierecht'). You can increase the insured amount after each insurance year. Use the 'applying option right' declaration for this. We will send this to you upon request.

- You can use the option right if:
 - The insurance has been accepted from the start date without a premium increase;
 - The increase of the insured amount is not higher than 15% of the last (current) insured amount;
 - The insured amount after the increase is not higher than twice the insured amount at the start date of the insurance.
- Unfortunately, you can't use the option right:

- If the insured is 55 years or older;
- If you have not used the option right for three consecutive years;
- If the insured can't declare the sections in the "application option right" declaration.

Article 10: Can you transfer the insurance to someone else?

You can transfer the insurance to another policyholder, but only if the insured is still alive. You and the new (co-)policyholder will then sign a declaration for this. We can send you this declaration.

Article 11: What is the GezinGeregeld coverage?

After the birth of a child, or the adoption of a minor (person younger than 18 years) by the insured, you can choose to increase the insured amount on the policy by 20% (up to a maximum of € 100,000) for a period of 6 months (upgrade period). The insured has custody of the child. The increase of the insured amount must be applied for in writing (email or post) to us within the first year of the child's life or within 12 months of the adoption. No extra premium will be charged during the upgrade period.

If you want to keep the increased insured amount (partially) after the upgrade period, then we will arrange this and confirm the premium adjustment. No additional medical assessment applies for the increase of the insured amount. The increase of the insured amount takes effect on the next premium due date and we will confirm this in writing with a new policy schedule.

It is also possible to revert the policy back to its original terms after the upgrade period, so the coverage continues according to the old principles with the lower insured amount.

The policyholder is not eligible for this coverage if the insurance involves a maximized insured amount that was established during a previous (medical) assessment.

CHANGE THE BENEFICIARY

Article 12: Can you change the beneficiary of your insurance?

You can change the beneficiary for your insurance. You do this by sending us an email with the name and date of birth of the beneficiary. You can no longer change the beneficiary once the insured has passed away.

NON-SMOKERS' DISCOUNT

Article 13: When do you receive the non-smoker discount?

- If the insured has not smoked for at least 2 years (24 months), you receive a non-smoker discount. Smoking refers to the use of nicotine-containing products such as cigarettes, pipes, cigars, electronic cigarettes, and/or nicotine-containing patches, gum, tablets, or inhalers.
- During the term of the insurance, we may check whether the insured still does not smoke. This is done through a blood or urine test performed by a doctor via us.

Article 14: What applies to smoking, not smoking, quitting smoking, or starting to smoke again?

- If the insured has quit smoking but is still listed as a smoker on the policy schedule, you can notify us. Once the insured has stopped smoking for at least 24 months, we can apply the non-smoker discount. From the next premium due date, you will then pay a lower premium. We will ask for a non-smoker declaration from the insured.
- If you have received the non-smoker discount but the insured has started smoking again, or uses another nicotine-containing product, please inform us immediately, even if the insured only smokes occasionally. We will adjust the premium to the smoker's rate from the next premium due date.
- If the insured passes away and it turns out that the insured smoked, and this was not reported to us, we will pay out half of the insured amount.

STOPPING YOUR INSURANCE

Article 15: When does your insurance end?

- The insurance ends at 00:00 hours on the end date. This date is stated on your policy schedule.
- Sometimes your insurance ends earlier, and you do not receive a payout. When can this happen?
 - If you and/or the insured deliberately gave us false or incomplete information intending to mislead us.
 - If you have not paid the premium on time.
 - If the policyholder passes away and the heirs do not want to take over the insurance.
- If the insurance ends and you have a positive balance in the premium deposit, we will pay this out to you.

Article 16: Can you also stop the insurance earlier?

- You can stop the insurance on a monthly basis by sending us an email or letter. Your insurance then stops on the next possible premium due date.
- If your insurance stops and you pay quarterly, semi-annually, or annually, you will receive a part of the premium back for the period you are no longer insured.
- If the insurance stops and you have a positive balance in the premium deposit, we will pay this out to you. Would

you rather continue the insurance premium-free?

This is possible at a lower insured amount if there is enough value in the premium deposit. The premium is then paid from the premium deposit. If you want this to happen, please let us know. If you do not notify us, we will stop the insurance and will pay out the positive balance from the premium deposit to you.

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PAYOUT OF YOUR INSURANCE

Article 17: When do we pay out?

- If the insured passes away during the term of the insurance, we will make a payment.
- If there are two people insured: an insured and a co-insured, then your insurance ends when one of them passes away. We do not pay out if the other insured passes away at a later time. If both people insured pass away simultaneously or it is unclear who passed away first, the higher of the two insured amounts is paid out.

Article 18: What if the insured passes away?

- If the insured has passed away, we would like to be informed as soon as possible. Please report this within 5 years of the death.
- You will then receive the Notification Form to fill in and sign. We also request important documents from you, such as a death certificate and additional information, so we can make the payout to the correct person/entity.
- We ask you to send us this information as quickly as possible, so that we can assess the entitlement to the payout and arrange the payment.
- Unfortunately, you will not receive interest on the payout.
- If you have a premium arrear on the insurance, we will reduce the payout by this amount.

Article 19: Are you entitled to preliminary coverage?

- The period of preliminary coverage begins upon receipt of the (complete) application and lasts until the insurance start date at the latest. The preliminary coverage is valid for a maximum of 6 months and for a maximum insured amount of € 400,000. The preliminary coverage is never more than the insured amount stated in the application.
- The preliminary coverage ends if:
 - The insurance starts. The start date is stated on your policy schedule.
 - The application for this insurance is canceled or not accepted by us.
 - We withdraw the preliminary coverage. You will receive a written notification from us.
 - We make you a different offer and you have not (yet) agreed to it.

- The application for this insurance expires because you do not respond in time, or the policyholder unexpectedly passes away.
- You do not pay any extra premium for this preliminary coverage. As soon as the insured is medically accepted, there is full coverage for death.

Article 20: When is there an advance payout in case of terminal illness?

If the insured is diagnosed with a terminal illness, it might help you to receive part of the payout while the insured is still alive. This is possible once. The conditions are:

- The advance payment is a one-time maximum of 50% of the insured amount, with a maximum of € 50,000.
- The diagnosis is established at least 12 months before the end date of the insurance. If you are in the last year of the insurance, unfortunately, an advance payment is not possible.
- The life expectancy of the insured is less than 3 months. This diagnosis must be confirmed in writing by a treating physician (specialist).
- The insured is treated in the Netherlands.
- The insured is not older than 65 years.
- If your insurance is linked to your mortgage or there is an accepted beneficiary, permission is required to process the advance payment.
- There may be tax and inheritance implications. Contact your advisor if you have questions about this.
- The insurance continues after the advance payment, assuming the premium is paid. The insured amount on the policy schedule is reduced by the advance payment: this is the new insured amount. This lower insured amount will be paid out after the death of the insured.
- It is no longer possible to make changes that increase the risk or to use the option right after the advance payment.

WHEN WE DO NOT PAY OUT (OR PAY OUT LESS)

Article 21: When we do not pay out, or pay out less

- Unfortunately, we do not pay out if the insured dies:
 - Participating in a war or combat actions as a military person or combatant. However, you are of course insured if the insured is deployed in the service of the Dutch armed forces and your insurance is taken out in combination with a mortgage. If the insured dies during a peace or humanitarian operation for which the States General has given permission, an agreement between the Dutch State (Defense) and the Association of Insurers (Verbond van Verzekeraars) applies. If all conditions of this agreement are met, we will pay the insured amount up to a maximum of € 400,000.
 - By suicide (or as a result of an attempt thereof) within two years after the start date of the insurance. With suicide, we mean the situation where the insured ends his

or her life (or allows it to end). We also do not pay out if it is clear that the suicide was not

intentional or did not take place consciously, for example, in the case of suicide due to acute insanity. If the death is the result of euthanasia that complies with the legal and judicial standards, we will of course pay out. If the insured amount has been increased in the past two years, the above also applies to the increased part of the insured amount.

- (Partly) by or as a result of the intent, gross negligence, and/or crime by the beneficiary or someone else who benefits from the death of the insured. Intent or gross negligence is a concept used in jurisprudence.
- By an aircraft accident. But we do of course pay out if the insured was a passenger or was working for a civilian air transport company. If the insured was an (amateur) pilot and we have assessed this from the declaration(s) at the insurance application, we will also pay out.
- If you and/ or the insured have/has deliberately given us incorrect or incomplete information, with the intent to mislead us. If we would have accepted the insurance differently or declined it, based on the right information, then we can also pay out less or not pay out at all.
- If the insured, or another interested party, is present on a sanctions list. Also see article 29.

Article 22: What applies in the event of war in the Netherlands?

If there is a war in the Netherlands, we reduce the insured amount by 10% under the Emergency Financial Traffic Act. This also applies to a possible payout of the premium deposit. The Dutch Central Bank determines when this state of war begins and ends.

Article 23: What do we pay out in the event of a terrorist attack?

If there is a terrorist attack in the Netherlands, the Clause terrorism coverage of the Dutch Reinsurance Company for Terrorism Damages N.V. (further: NHT) applies. The NHT determines for the participating insurer in the Netherlands from what amount of payout resulting from the terrorist attack there may be a question of apportionment. More information can be found on the website <https://nht.vereende.nl> and www.dazure.nl.

WHO RECEIVES THE PAYOUT?

Article 24: Who receives the payout?

- If the insured passes away during the term of the insurance, we will pay the insured amount to the beneficiary. Your policy states who the beneficiary is.

- We look at the priority list to ascertain the order of beneficiaries on the policy. We pay out to the first beneficiary stated on the policy, but:
 - If the beneficiary has died before the insured, is not traceable, or refuses the payout, then the payout goes to the next beneficiary in line. This continues until the payout is made.
 - If two or more beneficiaries are entitled to the payout, in that case, we pay out one amount to one person designated by the beneficiaries jointly. This person must then distribute the payout further.
 - If your insurance is pledged, and the pledgee has notified us of this in writing, then we pay the amount to the pledgee as laid down in the pledge deed. If there is still an amount left after the mortgage debt has been paid off, we will look at the policy to see who else is entitled to the payout.

COMMUNICATION

Article 25: Why are your contact details important?

- We send all information about your insurance to the last known email address we have from you. Your email address is as important to us as your residential address for correspondence.
- You and/or the insured are obliged to report any change in email address, personal details, contact information, and/or relocation to us.
- If you have lost your policy schedule, you can request a replacement policy schedule. We will send this copy to you by email.

Article 26: What do we do with your personal data?

When you apply for insurance with us, we ask for personal data from the parties involved. These can be used by us and the insurer to:

- Process the application or make the requested changes to your insurance;
- Maintain and/or expand the relationship with you;
- Enter into an agreement with you;
- Conduct statistical research;
- Comply with legal and regulatory obligations;
- Ensure the safety and integrity of the financial sector;
- Carry out marketing activities;
- Prevent and combat fraud.
- We handle the received personal data with great care. We comply with the 'General Data Protection Regulation' (Algemene verordening gegevensbescherming) and the 'Code of Conduct for Processing Personal Data by Insurers' (Gedragcode Verwerking Persoonsgegevens Verzekeraars).
- If we switch insurers, all personal data will be transferred to the new insurer.

- You can read more about the use of personal data in our privacy statement: [Privacystatement | Dazure](#).

WHAT ELSE IS IMPORTANT?

Article 27: What should you do if you have a complaint?

- If you have a complaint, please inform us. You can do this by sending an email to servicedesk@dazure.nl. We will respond to your complaint within 10 working days. For the steps and possibilities for resolution, please see our complaints procedure: [Klachtenprocedure | Dazure](#).

Article 28: Have you linked your insurance to a mortgage?

- Many people take out life insurance together with a mortgage. If your insurance is linked to a mortgage, then you will find this on the policy schedule in the pledge clause. We call this pledging, and the agreements about this are laid down in a pledge deed (between you and the mortgage lender). Should the insurance lead to a payout, we will pay the amount to the pledgee. This way, the mortgage or a part of it can be repaid.
- If you want to stop a pledged insurance, we need permission from the pledgee for this. If you want to change a pledged insurance, for some changes, you need written permission from the pledgee. You can inquire about this with us.

Article 29: Sanctions Clause - Suspensive Condition

A country, a company, or persons can be punished by the United Nations Security Council, the European Union (EU), and the government with sanctions. It is prohibited to offer insurance or make payments with persons who are on a national or international sanctions list. If the insured, you, and/or another interested party do not appear on a sanctions list, then the insurance is valid from the start date stated on the policy schedule. If a person does appear on a sanctions list, we will inform you and the advisor and/or intermediary about this in writing. We do this in any case within 10 days of sending the policy.

The suspensive condition states: the insurance is only active if screening does not show that it is prohibited to provide financial services on the basis of sanction laws or regulations to or for the benefit of:

- contract holder (policyholder);
- the insured, co-insured, and other (legal) persons whom could benefit from the existence of this agreement;
- representatives, authorized agents, or ultimate beneficial owners of the contract holder's company.

If, after the conclusion of the agreement and the issuance of the policy, it turns out that you, the insured(s), and/or other interested parties are (subsequently) included on a national or international sanctions list and this was not determined during the earlier screening, then:

- the insurer will not provide a payout in the event of a claim on the policy;
- the (financial) interests of persons, companies, governments, and other entities for whom insurers are not allowed to insure interests due to national or international regulations are excluded from the insurance.

More information can be found on www.rijksoverheid.nl

Article 30: What else applies to this insurance?

- The insurer is not liable for errors made by third parties, your advisor/intermediary, or anyone else involved in this agreement.
- You cannot borrow against this insurance. Borrowing means you receive an amount as an advance on the payout.

- It is possible that you will have to pay taxes on the payout. You are responsible for paying this tax yourself. If we or the insurer pay(s) this tax, we are allowed to reduce the payout by this amount.

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Congratulations!

You have read all the articles! Thank you for your attention and patience. We hope everything was clear enough and have an additional section of conditions regarding the premium deposit for you on the following pages. We will also explain a few terms. Don't worry, this is just a short section. If you have any questions, please contact us or visit www.dazure.nl.

Article 1: What does the premium consist of?

- The policy schedule states how much premium needs to be paid and for how long.
- The premium you pay consists of one-off costs, ongoing costs, and risk premiums. You do not have to pay any other costs separately.

Article 2: What is the risk premium for your insurance?

- The risk premium is the part of the premium that is used to cover the risk of death. This is increased by one-off and ongoing costs to determine the premium and depends on:
 - the age of the insured;
 - the insured amount;
 - whether the insured smokes;
 - the health of the insured.
- We determine the risk premium monthly per insured and take into account the age and smoking behaviour of the insured. If the insured is a non-smoker, the discounted rate applies.
- The premium you pay is calculated by determining the total monthly risk premium and costs over the entire term. This total amount is then divided by the premium payment periods to determine your average premium per period.

Article 3: Can we lower your premium?

Every year, we assess whether the premium can be reduced. How does that work? We can lower the premium if the risk premiums for your insurance can decrease or are lower than we initially calculated, for example, if we all become healthier and older on average, reducing the risk of death. The premium for your insurance is not increased during the term. We will only reduce the premium!

Article 4: What is the premium depot?

This insurance includes a premium deposit. This is a blocked account into which the premiums you have paid are deposited after one-off costs, ongoing costs, and risk premiums have been paid. An overview of the value of the premium deposit per (end of the) insurance year can be found in the policy schedule.

Article 5: How does the premium deposit work?

We and the insurer can deposit and withdraw money from the premium deposit for your insurance. The insurer manages the premium deposit. We will explain exactly how this works below.

When do we deposit money into the premium deposit?

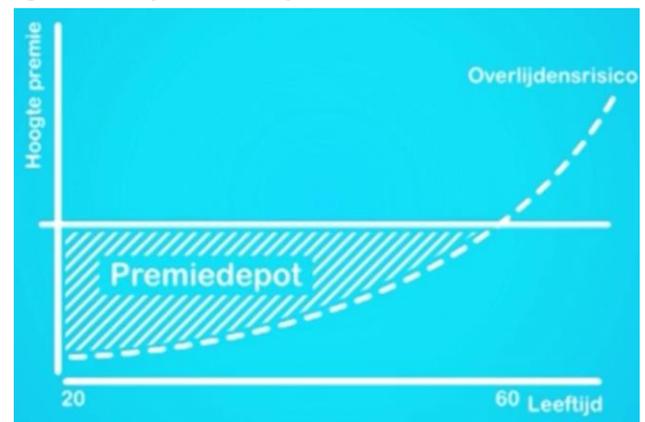
In life insurance, you always pay the same fixed premium while in reality, an age-dependent risk premium is required.

This risk premium increases

as the insured gets older. Figure 1 shows an example of an age-dependent risk premium with a dotted line. In the beginning, you pay slightly too much, and towards the end, you pay slightly too little.

Because you pay a bit too much at the start, you build up value in the premium depot that the insurer needs towards the end. If you pay more premium than we need for costs and risk premiums, we deposit this excess premium into the premium depot.

Figure 1: the premium depot



Risk premium. The dotted line represents the age-dependent risk premium.

Fixed premium. The horizontal line represents the fixed premium

When do we withdraw money from the premium deposit?

As the insured gets older, it becomes more expensive to insure the risk of death. See the rising dotted line in figure 1. Therefore, the risk premium also increases. If the premium you have paid, after deducting one-off and ongoing costs, is not enough to pay the risk premium, we will pay the risk premium from the premium depot you built up in the first period of the insurance. At the end date of the insurance, the value of the premium depot is back to € 0. It is precisely calculated how much risk premium is needed in the premium depot during the term.

Article 6: Do you receive interest on the premium deposit?

We pay effective interest on the balance in the premium depot. The interest is calculated monthly using a fixed calculation method. At the end of each month, the interest earned over the past month is added to the premium deposit.

Article 7: How is the premium deposit paid out?

- If the insurance is terminated and the premium deposit has a positive balance, we will pay this balance out to you as soon as possible, at least after the legal reversal period based on the last successful premium direct debit. After the termination of the insurance, we will send you a notification with the value of the premium deposit and what we need to be able to make the payment.
- To be able to pay out the balance from the premium deposit, we need at least the following documents:
 - A copy of a recent statement from your Dutch bank account (IBAN).
 - A copy of your identification document.If you are also known to us as the insured, then we do not need these documents. If you have fallen into arrears with payments, we will request these documents.
- If you have passed away and the insurance is terminated, the payment of any balance in the premium deposit will go to your heirs.

Article 8: How do you know the current value of your premium deposit?

Your policy schedule provides an indication of the value of your premium deposit during the term of your insurance. See the table "Annual progression of the payout " for this. This is an indication because we might be able to lower the premium in the meantime, and the interest rate can change.

If you had a positive balance in the premium deposit on January 1 of the tax year, you will receive a yearly statement of the premium depot from us. We always send this in the first quarter of the following year. We also report this balance to the Tax Authorities for your tax return (box 3).

Article 9: Do you have a positive balance in the premium deposit?

- And do you want to stop the insurance early? Then we will pay out this balance to you. If you have a premium arrear, we will offset this against the balance of the premium deposit.
- It is then possible to continue the insurance premium-free at a lower insured amount, but only if there is sufficient balance in the premium deposit. If there is no (sufficient) balance in the premium deposit, we will stop the insurance. We will calculate this for you if you wish.
- The premium, after the risk premiums and costs have been paid, is deposited in the premium depot. The one-off costs are deducted from the premium in the first years of the insurance. The policy schedule contains a table where you can see from when a premium depot value is accumulated. The ongoing costs are paid during the entire term of the insurance.

Appendix 1: Glossary

Administrator

This is Dazure B.V. We are located in Breda and registered with the Chamber of Commerce under number 20142238 and with the Netherlands Authority for the Financial Markets (AFM) under number 12040166. When these conditions refer to “we/us/our”, we mean Dazure B.V. We are responsible for accepting and administering the insurance, product development, maintenance, and innovation. In addition, we collect the premium and ensure the distribution of costs and risk premiums.

Annuity decreasing life insurance

A life insurance policy where the insured amount decreases over time according to an annuity formula. This means that the decrease is smaller at the beginning of the term and becomes larger towards the end of the term. The insured amount is € 0 at the end of the term, or a different chosen amount (we call this the combined coverage).

Authorized agent

This is Dazure B.V. We are located in Breda and registered with the Chamber of Commerce under number 20142238 and with the Netherlands Authority for the Financial Markets (AFM) under number 12040166. Dazure is authorized to act on behalf of the insurer, referring to the management and operational tasks related to the life insurance policy.

Beneficiary

The person or entity designated to receive the death benefit from a life insurance policy upon the death of the insured.

Children

The offspring of the insured during the marriage or registered partnership, including biological children, adopted children, and sometimes stepchildren, as defined by family law.

Clause

A provision included in the insurance policy that specifies a particular aspect of the coverage, such as exclusions, conditions, or specific scenarios under which the policy will or will not pay out.

Co-insured

An additional person covered under the life insurance policy, other than the primary insured. What goes for the insured also goes for the co-insured. Who the co-insured is, is stated in the policy.

Co-policy holder

You are the second policyholder. You are the person who takes out the insurance with us, together with the policy holder. When these conditions refer to “you/your”, we also mean the co-policyholder.

Constant life insurance

A life insurance policy where the insured amount stays the same during the term. This amount does not change during the insured period.

Correspondence

Communication between the insurer and the policyholder or insured, typically concerning the management, changes, or claims related to the policy.

Insurance year

An insurance year is a period of 12 months (a full year) that begins on the day your insurance starts. The subsequent insurance years are the full years that follow.

Insured

The insured is the person who is insured. You can find out who the insured is on the policy schedule.

Insured amount

The amount of money that the beneficiaries are entitled to receive upon the insured event, typically the death of the insured.

Insurer

That is Scildon N.V., statutorily established in Hilversum, office located at Laapersveld 68, 1213 VB Hilversum, Netherlands. The insurer is registered with the Netherlands Authority for the Financial Markets (AFM) under number: 12000414. Communication about your insurance can always be directed to us: Dazure B.V., Markendaalseweg 63A, 4811 KA Breda or via email servicedesk@dazure.nl.

Legal heirs

The person(s) that share the legacy as is mentioned in book 4 of the civil code. These are the heirs that have accepted the inheritance, or their descendants if they did in their place. The pay out of the insured amount will be divided in the same way as the inheritance.

Linearly decreasing life insurance

A life insurance policy where the insured amount decreases in equal amounts at regular intervals throughout the term of the policy, reaching zero or a predetermined amount at the policy's expiration. The insured amount is € 0 at the end of the term, or a different chosen amount (we call this the combined coverage).

One-off costs

This is the part of the premium that is needed for the medical evaluation, the application for the insurance, guidance for you and the advisor, the finalizing of the insurance, marketing and our Servicedesk. These costs are factored into the premium.

Ongoing costs

Expenses associated with the administration, premium collection, and management of the life insurance policy. These costs are factored into the premium.

Pledgee

The beneficiary of a pledged life insurance policy, typically a lender or financial institution that holds a security interest in the policy's benefits to secure a loan or debt (mortgage).

Policy

The written (digital) contract between an insurance company and the policyholder, which outlines the terms, conditions, coverage limits, and exclusions of the insurance coverage. This is sent to you by email.

Policyholder

You are the policyholder. You are the person who takes out the insurance with us. When these conditions refer to "you/your", we mean the policyholder.

Premium

The amount of money paid by the policyholder to the insurance company in exchange for insurance

coverage.

Premium payer

The individual responsible for paying the premiums on the life insurance policy. This is usually the policyholder but could be another designated individual, which is then stated in a clause.

Premium deposit

This insurance has a premium deposit fund. The insurer manages this fund. You can read more about this in the Conditions premium deposit.

Premium depot manager

The entity responsible for managing the premium deposit, where excess premiums are stored and later used to cover the cost of the insurance as the insured ages. This entity is the insurer.

Premium due date

This is the day on which we have to receive the premium. The first due date is the start date of the insurance. Then it is the next (monthly) due date. If you want to terminate the insurance you can give us notice 14 days before the next due date.

Premium-free

This means that the policy holder no longer has to pay the premium. You will still receive the coverage, but the insured amount will be lower. To make the insurance premium-free, there needs to be enough balance within the premium deposit, to pay for the coverage that is needed until the end date.

Registered partner

Similar to a spouse, a registered partner is someone with whom the policyholder has entered into a formal partnership as described in book 1 of the civil code.

Risk capital

The amount of money that the insurance company stands to pay out in the event of a claim.

Risk premium

The portion of the insurance premium that is allocated to cover the actual risk of insuring the policyholder against the insured event, such as death.