VIVIUM

Collective insurance incapacity for work

General terms and conditions

This translation is provided as an aid for policyholders or insured parties who are English-speaking. In the event of any differences arising as to the meaning or interpretation of any part of these terms and conditions, only the original Dutch or French wording will be considered valid.

VIVIUM is a brand of P&V Insurances sc/cv
Insurance company authorized under code 0058
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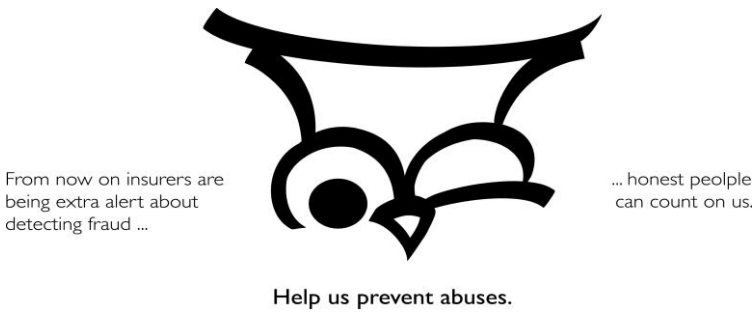
Any swindle or attempt to swindle the insurance company entails not only the cancellation of the insurance agreement, but also criminal prosecution on the basis of Article 496 of the Penal Code.

For a complaint relating to the present contract, the policyholder may contact:

- In the first instance: VIVIUM's Complaints Management service, Rue Royale/Koningsstraat 151, 1210 Brussels, tel.: 02 250 90 60, e-mail: klacht@vivium.be
- For appeals: Insurance Ombudsman, Square de Meeûs/de Meeûsplantsoen 35, 1000 Brussels, www.ombudsman-insurance.be.

Such a complaint does not preclude the possibility of bringing legal proceedings.



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Article 1 Definitions

Accident:

Sudden and unforeseen event beyond the affiliate's control and/or that of any person with an interest in the insurance policy, where the affiliate sustains a medical injury with an external cause and an immediate effect.

An accident is either an occupational accident or a personal accident.

An occupational accident is an accident as defined in the Belgian legislation on occupational accidents, including accidents when travelling to and from work. The reference to the legislation on occupational accidents is only included to define the concept of occupational accident.

A personal accident is every accident that is not an occupational accident.

Affiliate:
An employee who belongs to the category of employees for which the organiser has set up a collective insurance incapacity for work and who meets the conditions for affiliation.

Annual adjustment date:
The annual adjustment date is the date when the rights for every affiliate are recalculated in line with the elements of calculation to be taken into account at that time.

Modifications made to the elements of calculation in the course of an insurance year only take effect from the next annual adjustment date.

Benefit statement:
Overview of the guarantee.

Change date:
The change date is the date when the rights are administratively adjusted in function of:

- change in family situation (insofar as it results in a change according to these pension rules);
- change of level of employment (part-time employment contract, part-time time-credit and other forms of part-time social leave);
- suspension of the employment contract:
  - following the taking of full-time time credit or other forms of full-time social leave;
  - following incapacity for work with loss of salary;
- part-time early retirement;
- suspension of the employment contract with loss of salary.

The change date is the first day of the month coinciding with or following one of the above-mentioned events. However, the insurer grants immediate cover as from the moment of change.

The organiser forwards the request for changes to the insurer using the modification form.

Incapacity for work:
The partial or complete inability to engage in any professional activity corresponding to the affiliate's social situation, knowledge and skills as a result of the impairment of the affiliate's physical or psychological integrity. This is fully independent of any economic criterion and is established by medical decision.

Free cover limit:
The free cover limit is the maximum annuity:
- for which no medical acceptance applies; or
- where the affiliate can rely on:
  - in case of exclusion, additional premium or clause in case of medical acceptance; or
  - awaiting medical acceptance; or
  - in case of pre-existent conditions.

This annuity is laid down by the insurer by way of general measure in the context of the underwriting policy and may vary in function of the number of affiliates.

Insurance year:
The period from the annual adjustment date of any year up to and including the day immediately preceding the next annual adjustment date.

If the rules are cancelled between two annual adjustment dates, the last insurance year will run over the period between the last annual adjustment date and the day when the rules are cancelled.

Illness:
Illness is every harm to a person's health not caused by an accident and established by a physician who is authorised to practice medicine in Belgium.

Insurer:
VIVIUM, a brand of P&V Insurances sc/cv, insurance company authorised under code 0058.

Organiser:
The company concluding the rules with the insurer.

Rules:
The general terms and conditions, the special terms and conditions and the benefit statement together form the pension rules. Any schedules and annexes to the special terms and conditions form an integral part of these rules. However, the provisions contained in the special terms and conditions and any riders and annexes take precedence over the general terms and conditions.

The insurer reserves the right to settle all issues not expressly provided for by the special terms and conditions in accordance with the general terms and conditions.

Waiting period:
The waiting period is the initial period of covered incapacity for work for which no annuity is paid.

Article 2 Cover

If the affiliate is incapable to work because of a covered event and consequently loses professional income as defined in the special terms and conditions, the affiliate shall be entitled to the annuity mentioned in the special terms and conditions during the period of incapacity for work. The special terms and conditions also mention which causes of incapacity for work are covered.

In order to obtain and continue to receive this annuity, the level of incapacity for work has to be at least 25%. Annuity is paid in proportion to the degree of incapacity for work. A level of incapacity for work of 67% or more shall be equated to a 100% level of incapacity for work.

In case the level of incapacity for work changes, the amount of the annuity will be adjusted in function of the new level.

The insurer will pay the annuity as from the moment the waiting period specified in the special terms and conditions expires. The annuity is paid at the latest on the end date specified in the special terms and conditions.

In case of annuity payment by the insurer, the organiser and the affiliate are also exempt of paying any further premiums for this guarantee for the disabled affiliate, in proportion to the level and the duration of the incapacity for work and according to the same rules applicable to the granting of the annuity.

Article 3 Claim settlement

In the case of total incapacity for work, the affiliate shall be awarded 1/365th part of the insured annuity per day. In case of partial incapacity for work, the annuity shall be in proportion to the level of incapacity for work, except during the first year of incapacity for work. During the first year of incapacity for work, 100% of the due annuity is always paid, provided that the paid annuity does not exceed the actual loss of income.

The annuity is payable per month, for the first time 30 days after the expiry of the waiting period. The payment is settled with a proportional payment at the end of the incapacity for work.

The waiting period starts on the date established by the medical doctor as the beginning of the incapacity for work.

Article 4 Beginning and ending of affiliation

For administrative purposes, affiliation occurs on the first of the month coinciding with or following the date on which the employee meets the conditions for affiliation. However, the insurer grants immediate cover from the date on which the conditions for affiliation are met.

If an employee is unable to work and/or his employment contract is suspended at such time as he meets the conditions for affiliation, his affiliation will be postponed until the first of the month coinciding with or following the date of partial or full resumption of work.

The affiliation is terminated on:

- the first of the month coinciding with or following
  - the day on which the definition of affiliate and/or the conditions for affiliation are no longer complied with;
  - the day when the affiliate leaves the organiser's company before the maturity date;
- the date on which the affiliate dies if prior to the maturity date;
- the maturity date.

Article 5 Indexation after claim

If the special terms and conditions provide for an indexation after claim, the amount of the annuity will be annually increased on the anniversary of the commencement date of the incapacity for work (if the minimum level of incapacity for work is reached). This occurs by multiplying the amount of the annuity with the indexation factor equal to (1 + indexation percentage) to the n^{th} power, in which n represents the number of full years since the commencement date of the incapacity for work. The indexation percentage is specified in the special terms and conditions.

When the affiliate is no longer affected by the incapacity for work for which the cover was applied, the insured amount of the annuity is brought back to the level of before the period of incapacity for work.

Article 6 Determination of rights for affiliates who are not full-time employed

Affiliates with an employment contract for part-time work:

For salary-related rights the calculation is made on the basis of the salary corresponding to part-time work.

Lump-sum rights are proportionally converted in function of the level of employment.

The maximum annuity is not converted in function of the level of employment.

Taking time credit and other types of social leave:

For all types of:

- taking time credit,
- parental leave,
- leave to care for a seriously ill family member,
- leave for palliative care, or
- any other statutory form of social leave where provision is made that, for the purposes of Belgian social security, these periods are equated with periods of full-time work,

the rights are defined as follows:

- for the first three months, counted from the change date, the rights are further defined as if the affiliate's level of employment had remained unchanged;
- as from the fourth month, counted as from the change date, the following provisions apply:
  - in case of taking full-time time credit or full-time social leave: premiums are no longer due and the collective insurance incapacity for work is terminated. On resumption of work, the premiums are again due as from the first of the month coinciding with or following the date of resumption of work. However, the insurer grants immediate cover as soon as work is resumed.
  - in case of taking part-time time credit or part-time social leave: the rights are set according to the procedure described under "affiliates with an employment contract for part-time work ".

Affiliates over 50 taking half-time early retirement or part-time time credit:

Contrary to the provisions described above, for affiliates who take half-time early retirement and for affiliates of over 50 years of age who take a part-time time credit, for the entire period of half-time early retirement pension or part-time time credit respectively, the rights are not reduced according to the level of employment, but continue to be defined as though the level of employment of the affiliate had remained unchanged, based on his/her salary in the month preceding the taking of time credit or early retirement.

Incapacity for work of the employee at the time of affiliation or as a result of a non-covered event:

- in case of partial incapacity for work the following provisions apply:

    - for an employee who is partially unable to work on the day that he meets the conditions for affiliation or for an affiliate who becomes partially unable to work due to an non-covered event, the rights are defined as from the affiliation date or the change date respectively in accordance with the procedure described under "affiliate with an employment contract for part-time work".

- in case of full incapacity for work the following provisions apply:

    - for an employee who is fully unable to work on the day that he meets the conditions for affiliation, the affiliation is postponed until after the resumption of work;
    - for an affiliate who becomes fully unable to work due to an event that is not covered under the agreement, premiums are no longer due as from the change date and the collective insurance incapacity for work for the employee in question is terminated.

On resumption of work, the premiums are again due as from the first of the month coinciding with or following the date of resumption of work. However, the insurer grants immediate cover as soon as work is resumed. Rights are calculated according to the special terms and conditions and on the basis of the salary and the rate of employment at that time.

If the period of incapacity for work as a result of an event that is not covered is shorter than 30 days, the procedure described above will not be applied but the rights will further be determined as if the affiliate's level of employment had remained unchanged.

Suspension of the affiliate's employment contract with loss of salary:

When the affiliate's employment contract is suspended for reason other than taking time credit or other forms of social leave, the premiums are no longer due as of the change date and the collective insurance incapacity for work is terminated for the employee in question.

On resumption of work, the premiums are again due as from the first of the month coinciding with or following the date of resumption of work. However, the insurer grants immediate cover as soon as work is resumed.

If the employment contract is suspended for less than 30 days, the procedure above will not be applied, but the rights are further determined as if the affiliate's level of employment had remained the same.

Article 7 Transfers

If the affiliation is defined in the special terms and conditions in function of the years of service, the years of service with former employers are also taken into account:

- in case of a collective transfer of employment of employees;
- in case of a transfer of employment of an employee within the group of companies with legal-economic ties, to which the organiser belongs.

Article 8 Postponement of the maturity date

Postponement means that the maturity date is deferred by one year at a time (year of postponement) if the affiliate is still employed by the organiser on this date. This maturity date may be deferred annually for up to five years after the original policy maturity date and until not later than the affiliate's 65th birthday. The provisions of the rules remain effective during the year of postponement.

In case of incapacity for work originated before the original maturity date, the insured annuity is paid at the latest until the original maturity date. In case of incapacity for work originated during the year of postponement, the insured annuity is paid at the latest until the end of the year of postponement in course.

The affiliate is not permitted to defer the maturity date or the maturity date that has already been deferred if, on the date the year of postponement commences:
- he is totally unfit for work; or
- if his employment contract is suspended at that time; or
- if the affiliate does not work owing to social measures.

If the affiliate is partially unfit for work on reaching the policy maturity date or the deferred policy maturity date, the postponement only relates to his rights in respect of his part-time employment.

Postponement is only possible if provided in the special terms and conditions and on the basis of the rate specified in the special terms and conditions.

Article 9 Geographical scope

The cover is valid worldwide insofar as the affiliate remains subject to the Belgian social security system.

In case of damage suffered abroad the provisions of article 19 ("Reporting a claim and medical follow-up") will still apply. Upon request of the insurer the affiliate shall see a physician in Belgium for a medical examination.

Article 10 Medical acceptance

Medical acceptance refers to defining the scope of the cover for each individual affiliate on the basis of his health. The medical condition is defined on the basis of a health statement and/or a medical questionnaire and/or medical tests carried out at expenses of the insurer. The choice of how the medical condition will be established depends on the acceptance criteria of the insurer at the time a request for affiliation or increase is submitted.

In case of medical acceptance the insurer can, if an increased risk is found, in application of its medical acceptance policy and insofar as permitted by current legislation, charge an additional premium or refuse the risk in whole or in part.

In case of a collective transfer of employees to this collective insurance incapacity for work without an interruption of the guarantee, the level of the guarantee in the previous collective insurance incapacity for work will be taken into account to determine the required medical formalities. Existing additional premiums and/or exclusion clauses remain in force. To determine the pre-existent conditions the original affiliation date is taken into account.

When an employee is transferred to this collective insurance incapacity for work from a company belonging to the group of companies with legal-economic ties to which the organiser belongs, the above provisions in relation to medical formalities, additional premiums, exclusion clauses and pre-existent conditions also apply, on the condition that the employee was affiliated to the collective insurance incapacity for work subscribed to by the previous company with the insurer and that the guarantee is continued without interruption.

Article 11 Pre-existent conditions

Injuries and disorders that previously existed if they were medically established before the date of affiliation. Injuries and disorders of which the symptoms were medically established before the date of affiliation are also pre-existent.

Affiliates who have not undergone medical acceptance, will get paid the annuity for full incapacity for work as a result of a pre-existent injury or disorders occurring within the first year after the date of affiliation, though with a maximum of the free cover limit applied by the insurer in the context of his medical acceptance policy. The annuity thus defined applies for all future incapacities for work, even after the first year has passed, as a result of such pre-existent injuries or disorders. In case of partial incapacity for work the benefit will be calculated proportionally on the basis of this annuity.

If the incapacity for work due to a pre-existent injury or disorder occurs more than one year after the affiliation date and if no incapacity for work has occurred during the first year of affiliation as a result of these injuries or disorders, the insured annuity will be paid and no upper limit will apply.

Affiliates who underwent the medical acceptance procedure and for whom pre-existent injuries or disorders were found will, regardless of the moment when full incapacity for work occurs as a result of the found pre-existent injuries or disorders, get paid the annuity that was communicated to the affiliate in writing after the medical acceptance. In case of partial incapacity for work the benefit will be calculated proportionally on the basis of this annuity.

Article 12 Financial acceptance

The insurer may request additional information to check whether the insured annuity is in accordance with its financial acceptance policy.

Article 13 Excluded risks

The cover does not include incapacity for work caused, promoted or aggravated by:

- any suicide attempt by the affiliate;
- a subjective disorder without objective symptoms or demonstrated medical grounds;
- psychological disorders;
- plastic surgery of any kind;
- the effects of a change in a material's atomic structure, the artificial acceleration of the atomic particles and radiation from radioisotopes, unless as part of medical and/or paramedical professions;
- a war or equivalent situation; civil uprising or revolts;
- use of weapons and explosives or participation in military action;
- chronic abuse of alcohol, narcotics or drugs, addiction or any other form of substance dependence;
- the consequences of an accident involving an aircraft the affiliate boarded as a pilot or crew member;
- the consequences of an accident involving an aircraft the affiliate boarded as a passenger:
  - if the affiliate knew or could have known that the aircraft did not have a flying permit for the transport of passengers or goods;
  - if the aircraft belongs to the air force and is not intended for passenger transport;
  - if the aircraft is transporting products with strategic characteristics in areas of hostilities or uprisings;
  - if the aircraft is being prepared for or participating in a sporting event;
  - if the aircraft is doing test flights;
  - if the aircraft is of the “ultra-light motorised” type.

Sports

The risks associated with the practice of sports are covered, except when the cause of the loss involved:

- professional engagement in any sport or the engagement in any sport under an employment contract, even as a secondary activity, including training exercises;
- participation in record attempts, exploratory trips or sporting expeditions.

Article 14 Limited cover

The following exhaustive list of psychological disorders is covered if the condition has been diagnosed by a psychiatrist accredited in Belgium and if the criteria of the Diagnostic and Statistical Manual of Mental Disorders, Fourth Edition (= DSM-IV) or later versions have been met. Psychological disorders not included in this list are not covered:

- major depression;
- bipolar disorder;
- psychotic disorder;
- schizophrenia;
- generalised anxiety disorder;
- dissociative disorder;
- obsessive-compulsive disorder;
- anorexia;
- bulimia nervosa.

If the incapacity for work is caused by CFS (chronic fatigue syndrome) or fibromyalgia, the insured annuity is awarded for a maximum of 700 cumulative days during the contract term.

Article 15 Pregnancy and childbirth

The incapacity for work which is caused, promoted or aggravated by a pregnancy or childbirth is not included in the guarantee, unless as from the start of the fourth month after the delivery. A pathological pregnancy is, however, covered insofar as the incapacity for work is not the result of unhealthy working conditions.

A pathological pregnancy is understood to be the pregnancy complications, both for the insured party and her foetus, as a result of a pathological or abnormal condition.

Unhealthy activities are activities involving exposure to a professional risk causing a hazard, either or not potential, for the mother and/or the foetus, such as:

- working with chemical substances;
- working with infectious agents;
- working with ionising radiation;
- working with cytostatics (such as e.g. anti cancer drugs);
- works involving lifting loads;
- working in high temperatures;
- working nights.

Article 16 Criminal intent and gross negligence

The cover does not include incapacity for work caused, promoted or aggravated by:

- a deliberate act committed by the person who has an interest in the benefit, aided and abetted by him; a deliberate act committed with the intention of causing injury to the affiliate.

- the cases of gross negligence committed by the affiliate or the person interested in the benefit as listed below:

    - any participation in crimes, offences or fights, which are either or not the result of a provocation or dispute, except cases of legal self-defence;
    - obvious reckless acts of which it is known that they form a threat to the physical integrity, unless in cases of saving persons or goods;
    - obvious reckless acts, committed by a third party with the approval of the affiliate or any other person with an interest in the benefit, which cause injury/damage to the affiliate;
    - being under the influence of alcoholic beverages or narcotics or drugs, except if there is no causal relation between this condition and the claim.

Article 17 Relapse

A relapse means the affiliate is unable to work as a result of a previously covered accident or sickness.

In case of a relapse within 30 days no new waiting period will be applied.

The annuity at the start of the continued incapacity for work is the same as the annuity last paid during the previous period of incapacity for work, as if there had been no interruption of the incapacity for work.

Article 18 Restriction of the annuity

If the level of incapacity for work can be reduced by means of a surgical intervention, a special treatment or wearing a prosthesis and the affiliate refuses to undergo such treatment or use such aids, the insurer will only have to pay the reduced benefit as if the affiliate had undergone such treatment or used such aids and insofar as the thus reduced level of incapacity for work qualifies for compensation.

Article 19 Reporting a claim and medical follow-up

Claims that may give rise to an intervention must be notified to the insurer within 30 days at the latest. In the event of late notification, the insurer may reduce its intervention by the loss it has incurred, unless evidence is supplied that the accident report was submitted as soon as reasonably possible.

The report must be made using the form intended for this purpose and must be accompanied by all original documents, certificates and reports which can demonstrate the existence and seriousness of the accident.

The medical reports of the attending physician will be submitted by the affiliate to the insurer's consulting physician. The insurer may request additional information from the affiliate or invite him to undergo additional medical examinations.

Where appropriate, the insurer will await the results before adopting a standpoint on whether or not the claim is covered.

If one of these obligations is not met, the insurer may reduce its intervention by the loss it has incurred.

The affiliate will report within 15 days after their detection any changes in his health condition which results or may result in an increase or reduction of his level of incapacity for work. The granted annuity will be adjusted to the changes of the level of incapacity for work. The insurer is entitled to reclaim any wrongfully paid sums, plus interest at the statutory rate.

If false reports are presented, false declarations are given or certain facts of circumstances are deliberately withheld which are clearly of importance in assessing the claim, the insurer may refuse its intervention and demand back any sum unduly paid, plus interest at the statutory rate.

Article 20 Beginning and termination of the guarantee

The cover period starts and ends at the latest on the respective date indicated in the special terms and conditions. The rules do not become effective before the insurer received the first premium.

Article 21 Duration and cancellation of the rules

The rules are concluded for a duration of 1 year. Barring notice, the rules are automatically renewed for one year at the end of every insurance year.

Both the organiser and the insurer can cancel these rules, by registered letter, on every annual adjustment date, provided a notice period of at least three months is observed.

The organiser can also terminate the rules by registered letter at least three months before the anniversary of the insurance's effective date.

Article 22 Rate change

When the insurer changes the rates, the organiser is entitled to cancel the rules. The rate change shall be notified at least 4 months before the rules' annual adjustment date and the organiser can cancel the rules within one month after the notification by means of registered letter. If the rate change is notified within 4 months before the annual adjustment date, the organiser can give notice within a term of three months after the notification.

Article 23 Insurer obligations if the rules are terminated

If the rules are terminated for whatever reason, the insurer shall award payment for every covered incapacity for work that started before the termination of the rules.

No payments shall be made for any increases in the level of incapacity for work if such an increase started after the rules were terminated, except in cases where cover continued on an individual basis. A doctor shall establish the date when the incapacity for work started or increased.

No intervention will take place for any increases in the level of incapacity for work if such an increase started after the rules were terminated A doctor shall establish the date when the incapacity for work started or increased.

Article 24 Premium payment

The insurer provides the organiser with a periodical paying-in slip of the premium to be paid. The frequency of premium payment is specified in the special terms and conditions.

When the premium is not paid on the due date, the insurer will send a registered notice to the organiser. If the premium is not paid within the set payment term, the insurer can suspend the coverage or cancel the rules.

The suspension of the cover ends on the day following payment of the premium arrears, increased with interests and costs, to the insurer.

Article 25 Premiums and taxes due

Premiums fall due for each affiliate:
- the premiums are due as of the administrative affiliation for the respective rights;
- if affiliation commences during a year of insurance, the premiums are payable on a pro rata basis for that year.

Amending and cancelling the premium due date:
- when amending rights or items used for the calculation, the due date for new premiums takes effect on the annual adjustment or change date;
- premiums are no longer payable from the first of the month coinciding with or following termination of employment;
- when the contract of employment is suspended with loss of income for longer than 30 days and not due to incapacity for work, the premiums will no longer be due as from the first day of the month coinciding with or following the suspension;
- when reaching the maturity date;
- when the affiliate dies, premiums are no longer due as of the due date preceding the death, unless premiums are paid at the beginning of the period, premiums will no longer be due on the due date following the death.

Taxes are due as of the moment that premiums are due.

The premiums and taxes are paid by the organiser to the insurer on the due date.

The organiser withholds any premiums and taxes for account of the affiliate from his/her salary in the same number of instalments as applicable for salary payments.

Article 26 Affiliate's resignation

In accordance with the provisions of Art. 138bis-8 et seq. of the Belgian Insurance Act of 25 June 1992, the affiliate is entitled to continue (part of) this insurance policy on an individual basis.

If an affiliate leaves the organiser's company, the insurer is obliged to pay the compensations related to any guaranteed incapacity for work that started during his employment with the organiser.

No payments shall be made for any increases in the level of incapacity for work if such an increase started after leaving the organisation, except in cases where cover continued on an individual basis. A doctor shall establish the date when the incapacity for work started or increased.

No intervention will take place for any increases in the level of incapacity for work if such an increase started after leaving the organisation. A doctor shall establish the date when the incapacity for work started or increased.

Article 27 Data protection

The data relating to the affiliate are entered in files kept to be able to draw up, manage and implement the insurance agreements.

Pursuant to the Act of 8 December 1992 on the protection of privacy concerning the processing of personal details and any later amendment which replaces and/or supplements the binding provisions of this Act, the affiliate may inspect his personal details and have them corrected if necessary.

P&V Insurances sc/cv is responsible for the processing.

Article 28 Violations of the duty of disclosure

If the organiser deliberately concealed or incorrectly reported information about the risk, thus misleading the insurer in the assessment of the risk, the rules will be null and void.

If the affiliate commits such a violation of the duty of disclosure, the rules will be null and void vis-à-vis that affiliate.

The premiums due up to the moment the insurer became aware of the deliberate concealment or deliberate incorrect information will be payable.

Article 29 Medical disputes

Disputes about medical matters can be settled in an out-of-court medical expertise, provided the insurer and the person to be examined or his representative agree. Both parties each appoint their own doctor. The third party doctor appointed by both doctors will only intervene when no agreement can be reached between both doctors.

Every party will pay the fees and expenses of the doctor appointed by it. The fees and expenses of the third party doctor and the specialised tests will be paid by both parties, for 50% each.

However, on pain of nullity of their decision, the doctors may not deviate from the provisions of the rules.

Article 30 Correspondence

Letters will be validly sent to the address stated by the addressee. If one of the parties changes address, the new address shall be notified to the other party without delay. If a party fails to communicate the new address, letters will be validly sent to the previous address.