

INVIVA Fund-Linked Life Insurance

Flexible Pension Provision (Pillar 3b)
General Insurance Terms and Conditions

Information regarding INVIVA Fund-Linked Life Insurance

The present document provides you with quick and comprehensible information regarding INVIVA. In the same document, you will find the General Insurance Terms and Conditions.

Fund-linked life insurance

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

- The savings component of your premiums is invested in funds, into which the profits from the investment also flow. In this way, you participate in the developments of the financial markets.
- CONCORDIA offers funds with various investment strategies to choose from. You decide in which of these funds the savings component of his premium should be invested. You may also switch between the funds that are offered so that your accrued and future assets are invested in new funds.
- In the event of the insured person's death, a guaranteed capital in accordance with the policy is paid out, or the value of the fund units, if the latter is higher.
- In case of survival, the value of the fund units is paid out upon expiry of the policy. This value is not guaranteed.
- CONCORDIA provides an annual statement of account to inform you of account activity as well as the development and the value of the fund units.

Premium and payment

The insurance is financed with annual premiums that remain constant for the whole contract duration. You yourself determine the amount of these premiums. The first premium is owed upon concluding the contract. Subsequently, the premium is to be paid every year in advance, at the beginning of the insurance year. On request, a one-off premium is possible.

Start and end of insurance

The insurance proposal form (application) must be filled out truthfully and completely. If a question has been answered incorrectly or if something has been concealed, CONCORDIA may cancel the insurance and refuse to provide benefits. If the facts stated in the proposal form change afterward, they must be subsequently reported before the start of insurance. This applies, in particular, to illnesses and/or accidents that occur after submitting the proposal form.

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

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

- The contract duration is a minimum of ten years. The insurance ends, however, no later than on 31 December of the year in which the insured person reaches the age of 75.
- You may cancel INVIVA prematurely, initially for the end of the first insurance year, and afterwards for the end of each month. Cancelling the insurance prematurely is only possible if the premium has been paid for at least one year. In this case, CONCORDIA refunds the surrender value, which corresponds to the current value of the fund units.
- If you are in arrears with the payment of the premium for the first year and do not pay in spite of reminders, CONCORDIA may dissolve the contract.
- Furthermore, the insurance ends if the insured person establishes his place of residence abroad or stays abroad for more than 12 months and CONCORDIA has not given written consent to continue the insurance.

Further possibilities upon which the contract may be terminated appear in the General Insurance Terms and Conditions and in the Swiss federal law on insurance contracts (VVG/LCA).

Limitations regarding the benefits

If the death has been caused deliberately or by gross negligence, or if the death occurs as the result of a reckless venture, CONCORDIA may shorten the insurance benefits or even refuse to provide them.

Further exclusions and limitations regarding the insurance protection are defined in the General Insurance Terms and Conditions and in the VVG/LCA.

Conversion

Provided that the premium has been paid for at least one year, you can convert INVIVA into a premium-free fund-linked insurance whereby the benefit is reduced accordingly. The actual value of the fund units is thereby used as a one-off premium. It is possible to surrender the converted insurance. If the value of the fund units decreases and are depleted by risk premiums and costs, the converted insurance expires.

Discretion and data security

CONCORDIA processes data which is necessary to conclude and execute the insurance contract. For this purpose, CONCORDIA may consult with external experts and insurance providers. The data is stored either electronically or in paper form.

Insurance provider

The insurance provider is CONCORDIA Insurances Ltd, a corporation of the CONCORDIA Group, with its head office at Bundesplatz 15, 6002 Lucerne.

Additional information regarding the rights and duties of the contract partners – in particular regarding insurance protection, limitations on coverage, insurance sums, premiums and data protection – can be found in the insurance proposal/application, the policy, the General Insurance Terms and Conditions, and the VVG/LCA.

INVIVA Fund-Linked Life Insurance

Flexible Pension Provision (Pillar 3b)

General Insurance Terms and Conditions

	Article		
1. Object of Insurance		9. Premiums	
Insured Risk	1.1	Tariff	9.1
Savings Capital and Guaranteed Capital		Duty to Pay	9.2
Sum upon Death	1.2	Consequences of a Default	9.3
Fund-Linked Savings	1.3	Premium Reimbursements	9.4
Certificate of Taxable Value and Statement of Account	1.4	10. Handling Data	
2. Persons Involved in the Contract		11. Place of Jurisdiction	
Masculine and Feminine Form	2.1	12. Adjustment of the Insurance Terms and Conditions	
Parties Involved	2.2	13. Military Service, War and Unrest	
Notifications	2.3		
3. Bases of the Contract		1. Object of Insurance	
4. Concluding the Contract		1.1 Insured Risk	
Legal Residence and Entry Age	4.1	INVIVA Fund-Linked Life Insurance offers protection against the financial consequences of death, doing so within the framework of flexible pension provision (Pillar 3b).	
Submitting the Proposal Form (Application)	4.2	The insurance is valid worldwide - however, outside of Switzerland and the Principality of Liechtenstein, it is valid only during trips and stays of up to 12 months provided that no other written agreement has been reached with the insurance provider.	
Withdrawal	4.3	1.2 Savings Capital and Guaranteed Capital Sum upon Death	
Duty to Disclose and the Consequences of a Breach Thereof	4.4	INVIVA provides the following benefits in accordance with the policy:	
5. Start, Duration, Conversion and End of Insurance		– in case of survival upon expiry of the contract: a capital amounting to the value of the fund units at the time of the payout (savings capital),	
Provisional Insurance Protection	5.1	– in case of death of the insured person: the guaranteed capital sum upon death in accordance with the policy, or the value of the fund units at the time of the payout, if this value is higher.	
Definitive Insurance Protection	5.2	It is not possible to increase or reduce the guaranteed capital during the duration of the contract.	
Contract Duration	5.3	1.3 Fund-Linked Savings	
Cancellation, Surrender	5.4	1.3.1 The insurance provider offers a number of investment funds to choose from. The policy holder decides in which of these funds the savings component of his premium should be invested.	
Conversion	5.5		
End of Insurance	5.6		
6. Limitations on Insurance Protection			
In General	6.1		
Deliberate Causation	6.2		
Gross Negligence and Reckless Ventures	6.3		
Death of a Child	6.4		
7. Benefits			
In Case of Death	7.1		
In Case of Survival	7.2		
Proof of Entitlement	7.3		
Payout	7.4		
8. Designation of Beneficiaries			
Beneficiaries	8.1		
Designation of Beneficiaries in Case of Bankruptcy and Seizure	8.2		
Assignment and Pledging	8.3		

- 1.3.2 The policy holder participates in the price trend of the fund unit. He bears the risk of a declining market and profits from any capital growth that may accrue.
- 1.3.3 Within five working days after the first day of the month following the receipt of the premium, the insurance provider takes the entire savings component and acquires the units available from the funds chosen by the policy holder.
- 1.3.4 During the duration of the insurance, the returns of a fund are invested in the purchase of additional units of the same fund.
- 1.3.5 At the beginning of any month, the policy holder may reallocate his accrued assets in fund units to another available fund of his choice, which is known as switching; to do so, he must notify the insurance provider in writing by the 20th of the previous month. The sale and purchase of fund units takes place within five business days from the beginning of the said month. The standard expenses and fees in line with banking practice may be charged to the policy holder.
- 1.3.6 Decisive for the purchase or sale of the fund units is the issue price or redemption price at the time of the purchase or sale of the fund.
- 1.3.7 In the event of unfavourable development of the fund units, the part invested may in extreme cases be used up as a result of the periodic financing of risk premiums and costs. If the premiums continue to be paid in a timely manner, protection in case of death is still maintained.
- 1.3.8 In the case of one-off premiums, the cost and risk component is deducted for the first month and the remaining premium component is invested in funds. The further cost and risk premiums are periodically financed from the sale of fund units from the policy. If the value of the fund units falls below 5% of the insurance sum (difference between the guaranteed capital sum upon death and the savings capital), the insurance provider is entitled to transfer the fund units into money market fund units, while notifying the policy holder at the same time.
- 1.3.9 The insurance provider may expand or limit the list of the funds available at any time. If a fund is no longer available due to liquidation, due to closure for new money inflows, or for a similar significant reason, or if it becomes merged with another fund, or if the quality requirements with regard to the funds are no longer fulfilled, the insurance provider shall inform the policy holder concerned in writing of the available fund in which his savings portion shall be invested at no additional cost. Within 30 days of receiving this information, the policy holder may notify the insurance provider in writing that his savings portion should be invested in one of the other funds available. Without such notification, the change of the fund that was communicated shall be considered approved.

1.4 Certificate of Taxable Value and Statement of Account

At the beginning of each calendar year, the policy holder receives:

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

2. Persons Involved in the Contract

2.1 Masculine and Feminine Form

In order to render the insurance Terms and Conditions easier to read, all person-related designations are expressed in the masculine form. They apply to females and legal entities as well.

2.2 Parties Involved

The following persons are involved in the insurance contract:

- the **Policy holder**, who is the person that submits the proposal form (application), takes out the insurance and is the contract partner of the insurance provider;
- the **Insured person**, who is the person whose life is insured (the insured person may be the policy holder himself or another person);
- the **Beneficiaries**, who are the persons or institutions which, in accordance with the wishes of the policy holder, are to receive the insurance benefits in full or in part;
- the **Premium payer**, who is also the policy holder, provided that another person has not committed himself to paying the premiums; and
- the **Insurance provider** and contract partner of the policy holder, which is CONCORDIA Insurances Ltd.

2.3 Notifications

Notifications to the insurance provider are legally effective only if they reach the insurance provider in writing.

Notifications from the insurance provider to the policy holders, insured persons, premium payers, persons entitled to benefits and beneficiaries are effected in writing and sent to the last known address given.

If the policy holder lives outside of Switzerland or the Principality of Liechtenstein, he must designate a representative in Switzerland or in the Principality of Liechtenstein to whom the insurance provider may send all notifications in a legally valid manner.

3. Bases of the Contract

- 3.1** The legal bases of the insurance contract are formed by, in the following order of precedence:
- the insurance proposal form (application), the questionnaire that has been completely filled out and, where applicable, the medical examination report as well as other pieces of information issued for the purpose of risk analysis,
 - the provisions in the insurance policy and in any addenda that may apply or special Terms and Conditions,
 - the General Insurance Terms and Conditions on hand,
 - the Swiss Federal Law on Insurance Contracts of 2 April 1908 (VVG/LCA), provided that a set of circumstances is not expressly regulated in the contract.

If certain documents contradict each other in the interpretation of the contract, the regulations in the higher-ranking document prevail.

- 3.2** In all situations where these General Insurance Terms and Conditions or the premium tariff refer to the age of the insured person, the difference between the relevant calendar year and the year of birth applies as the prevailing age.
- 3.3** The insurance year begins annually on the date of the start of insurance and lasts 12 months.
- 3.4** The bases for calculation that are applicable for the insurance, such as mortality tables and technical interest rates, are always specified on the proposal form/application and in the policy.

4. Concluding the Contract

- 4.1 Legal Residence and Entry Age**
A person may be insured if he is a resident of Switzerland or of the Principality of Liechtenstein. He may be insured no earlier than from the first day of the month following his birth. From the beginning of the calendar year in which the insured person attains 65 years of age, the insurance may no longer be taken out.
- 4.2 Submitting the Proposal Form (Application)**
The policy holder must fill out the insurance proposal form truthfully and completely, sign it, and submit it to the insurance provider. The insured person or the legal representative must answer the questions concerning health and other risk factors truthfully and completely.

The policy holder is bound to the proposal form for 14 days, or for four weeks if a medical examination is required, provided that he has not set a shorter term and that he has not withdrawn from the proposal/application process.

4.3 Withdrawal

The policy holder may withdraw in writing from the proposal/application process within 14 days of the date of signature. This also applies if the insurance provider has already accepted the proposal form/application.

4.4 Duty to Disclose and the Consequences of a Breach Thereof

- 4.4.1** The policy holder and the insured person (or the representative of the insured person) are both obligated, throughout the whole admission process, to report to the insurance provider all relevant facts required to assess the risk insofar as they are aware of or should be aware of such facts. If such facts should change at any time before the start of the insurance, the policy holder/insured person (or the representative of the insured person) must inform the insurance provider of this and amend or update what was previously declared on the proposal form and/or the questionnaire.
- 4.4.2** A breach of the duty to disclose exists if the policy holder or the insured person (or the representative of the insured person), when taking out the insurance, conceals or miscommunicates significant facts of which he had been questioned in writing, and of which he was aware or should have been aware. In particular, illnesses or consequences of accidents that had existed at the time the insurance proposal was made or that had existed in the past are considered to be significant facts.
- 4.4.3** The insurance provider may cancel the contract in writing within a period of four weeks of learning about the breach of the duty to disclose. As a consequence, the duty to provide benefits also expires for damages that have already arisen, and whose occurrence or extent was affected by the significant risk factor that had been inaccurately disclosed or not disclosed at all. In any case, for insurances with a start date up to 1 January 2006, the duty to provide benefits also ends for claims that have already arisen. If the duty to provide benefits has already been fulfilled, the insurance provider is entitled to reimbursement. There is no entitlement to the reimbursement of the premium paid.
- 4.4.4** If the terminated insurance has a surrender value, this shall be paid out to the policy holder.

5. Start, Duration, Conversion and End of Insurance

5.1 Provisional Insurance Protection

- 5.1.1 Provisional insurance protection begins once the proposal form, which has been completely filled out and signed, has been submitted to the insurance provider, but no earlier than the insurance start date given in the proposal form.
- 5.1.2 Provisional insurance protection shall only be granted if, at the time of submitting the proposal form, the person to be insured
- is not planning a stay outside of Switzerland, the Principality of Liechtenstein, West Europe or North America,
 - is not undergoing any medical examination or treatment, or is not under medical supervision,
 - is fully capable of working, provided he is gainfully employed, or
 - is able to carry out all activities that a perfectly healthy person of the same age and sex can, provided the person to be insured is not gainfully employed.
- 5.1.3 Provisional insurance protection does not apply for already existing health impairments and the consequences thereof.
- 5.1.4 If an insured event occurs during the period of the provisional insurance protection, the insurance provider shall provide the insurance benefits that have been requested, but no more than CHF 100,000 for all pending applications and all existing policies on the life of the same person.
- 5.1.5 Provisional insurance protection lasts for 60 days at most. It expires
- upon entry into force of definitive insurance protection;
 - as soon as the policy holder cancels the application or refuses a change suggested by the insurance provider;
 - as soon as the insurance provider temporarily defers or declines an application.

5.2 Definitive Insurance Protection

The insurance provider makes a decision regarding the acceptance of the insurance application. The insurance provider may accept the application with no changes, apply provisos, impose a premium surcharge for special risks, defer an application or completely refuse to provide insurance.

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

5.3 Contract Duration

The insurance shall be taken out for a minimum of 10 whole insurance years, but for no longer than the calendar year in which the insured person reaches the prevailing age of 75 (term age).

5.4 Cancellation, Surrender

The policy holder may terminate the insurance prematurely provided that the premium has been paid for at least one year. Terminating the insurance prematurely is only possible at the end of the first insurance year, and thereafter at the end of each month. Written notification regarding this must reach the insurance provider by the 20th of the month at the end of which the termination should take place. Insurance protection ends at the end of the month for which the policy holder has terminated the insurance contract.

If the insurance has lasted for at least one year, the insurance provider refunds the surrender value. This corresponds to the current value of the fund units.

5.5 Conversion

- 5.5.1 The policy holder may request, with effect at the end of a month, the conversion from INVIVA into a premium-free insurance with corresponding reduced benefit provided that the premiums have been paid for at least one year. The notification regarding this request must reach the insurance provider in writing by the 20th of the month.
- 5.5.2 For the conversion, the actual value of the fund units shall be used as a one-off premium for a fund-linked insurance with reduced benefit. If the premium has not been paid for at least one year, the insurance expires without leaving behind any value.
- 5.5.3 It is possible to surrender the converted insurance.
- 5.5.4 If the value of the fund units develops unfavourably with the result that it is depleted due to the periodic financing of risk premiums and costs, the converted insurance expires.

5.6 End of Insurance

- 5.6.1 The insurance ends
- upon death of the insured person,
 - upon expiry of the contract.
- 5.6.2 The insurance ends prematurely
- if the policy holder withdraws from the proposal/application process,
 - if the policy holder gives notice to cancel and surrenders the policy,
 - if the insurance provider gives notice to cancel following a breach of the duty to disclose,

- if the insured person establishes his residence outside of Switzerland or the Principality of Liechtenstein or stays abroad for more than 12 months without the insurance provider having given written consent to the continuation of the insurance beforehand,
- upon expiry of the reminder period (in the event that premiums have not been paid for the first insurance year),
- if the value of the accumulated fund units is depleted, in the case of a converted insurance.

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

6. Limitations on Insurance Protection

6.1 In General

There is no entitlement to insurance benefits in the event of

- prenatal injury, birth defects and the consequences thereof;
- death following the effects of ionising radiation and damage caused by nuclear energy;
- refusal or prevention of the examinations or clarifications requested by the insurance provider;
- interventions in connection with peacekeeping measures within the framework of the UN;
- participation in war, war-like actions or civil unrest. The provisions in accordance with Art. 13 regarding military service, war and civil unrest apply;
- the consequences of the insured person intentionally committing a felony or misdemeanour, or attempting to do so. The intent exists if the insured person carries out the act in the knowledge of what he is doing and in accordance with his will, or if he regards the realisation of the act as being possible and accepts this.

6.2 Deliberate Causation

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

This also applies if the insured person has carried out the action that led to his death while in a state where he was not able to judge.

6.3 Gross Negligence and Reckless Ventures

If an insured event is caused by gross negligence, the insurance provider may reduce the insurance benefits. Gross negligence exists when, due to

culpable carelessness, the consequences of the behaviour were not considered or taken into account, and in the course of this, the most elementary precautionary measures, which should have been obvious to any reasonable person in the same position and under the same circumstances, are neglected.

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

6.4 Death of a Child

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

- CHF 2,500 if the child dies before it is 2 ½ years old,
- CHF 20,000 from all existing insurances if the child is between 2 ½ and 12 years of age at the time of death.

If the premiums paid, with the addition of 5% interest, exceed the capital sum upon death which has been paid out, the premiums with added interest shall be reimbursed.

7. Benefits

7.1 In Case of Death

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

7.2 In Case of Survival

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

7.3 Proof of Entitlement

7.3.1 Entitlement to the insurance benefits is evaluated by the insurance provider once all necessary documents have been submitted. For the investigation of entitlement to benefits, all of the documents listed below must be submitted

- in case of death:
 - the insurance policy in its original form,
 - the completed application for benefits,
 - the family record book and/or family certificate,
 - an official death certificate,
 - a medical certificate.

- in case of survival, expiry of contract or surrender:
 - the insurance policy in its original form.

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

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

7.4 Payout

The payout of the capital sum upon death, capital sum upon survival, or the surrender value is made in Swiss Francs (CHF) to an account designated by the beneficiary in a bank in Switzerland or the Principality of Liechtenstein, or at the Swiss Post.

In case of pledging, the insurance provider is only permitted to pay out the due benefit with the written consent of the pledgee.

8. Designation of Beneficiaries

8.1 Beneficiaries

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

1. the policy holder
2. in the absence of the latter, the spouse or the registered partner of the policy holder,
3. in the absence of the latter, the children of the policy holder,
4. in the absence of the latter, the parents of the policy holder,
5. in the absence of the latter, the other heirs of the policy holder.

8.1.2 The policy holder may modify the order of the beneficiaries, exclude persons who are entitled or designate other beneficiaries at any time before the payout of the insurance benefit provided that he has not previously made an irrevocable beneficiary designation.

8.1.3 He must express the corresponding information in writing to the insurance provider and must clearly designate the beneficiary by name. Legal entities may also be assigned as beneficiaries.

8.1.4 The policy holder may make an irrevocable beneficiary designation. To do so, he must note on the policy that he waives the right to revoke the beneficiary, sign the policy, and subsequently turn over the policy to the beneficiary.

8.2 Designation of Beneficiaries in Case of Bankruptcy and Seizure

8.2.1 If the policy holder has declared an irrevocable beneficiary designation, the insurance entitlement that has been established owing to the beneficiary designation is not subject to debt collection procedures in favour of the creditor of the policy holder.

8.2.2 Otherwise, the beneficiary designation expires with the seizure of the insurance entitlement and with the initiation of bankruptcy proceedings against the policy holder. It shall be revived if the seizure lapses or if the bankruptcy is revoked.

8.2.3 If the policy holder has taken out the insurance on his own life, then his spouse, his registered partner or his offspring are privileged, subject to liens that may apply, in the liquidation of the policy holder in terms of debt collection law or bankruptcy law as follows:

- If these persons have been designated beneficiaries, then neither their entitlement to insurance nor that of the policy holder is subject to debt collection procedures. Provided that they do not expressly decline the entitlement, these beneficiaries shall replace the policy holder in regards to the rights and duties of the insurance contract.
- If other beneficiaries are appointed, the spouse, the registered partner or the offspring of the policy holder may, with the approval of the policy holder, request that entitlement on the life insurance contract be transferred to them in return for the surrender value.

8.3 Assignment and Pledging

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

- written pledge or assignment contract between the policy holder and the pledgee/acquirer of the entitlement,
- delivery of the insurance policy to the pledgee/acquirer of the entitlement, and
- written notification to the insurance provider.

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

9. Premiums

9.1 Tariff

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

9.2 Duty to Pay

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

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

9.3 Consequences of a Default

If the premium is not paid by the due date, the policy holder is requested in writing, with reference made to the consequences of defaulting on payment, to pay the outstanding premiums within 14 days after the reminder is sent. If this reminder remains unsuccessful, and if the premiums have not been paid for the first insurance year, insurance protection expires upon expiry of the reminder period. If, however, the premiums have been paid for the first insurance year, the insurance is converted into a premium-free endowment insurance with reduced benefit.

If the premium is paid after the expiration of the reminder period, the insurance protection is not automatically reinstated. The insurance provider may subsequently refund the paid premiums and refuse to continue the insurance, request a new health examination of the insured person, or grant insurance protection under new Terms and Conditions. There is no insurance protection for the consequences of any events that take place between the expiration of the reminder period and the acceptance of the belated premiums, along with interest and costs.

9.4 Premium Reimbursements

The insurance provider reimburses the risk component of the periodic premiums, which had been paid to him for the period after the death of the insured person or after the end of the insurance following surrender, to the premium payer registered with the insurance provider.

10. Handling Data

10.1 The insurance provider processes data that is necessary to execute the insurance contract, in particular information regarding the policy holder, the insured person, the premium payer and the beneficiaries.

10.2 Data is stored either electronically or in paper form.

10.3 The insurance provider may transfer a portion of the risk to a reinsurer. In doing so, the insurance provider

discloses personal data that is necessary for the reinsurance to the reinsurer.

10.4 For the execution of the insurance, the insurance provider may consult with external experts, such as doctors and legal experts who, on their part, are obligated to comply with data protection and confidentiality. In the course of examining the application or benefits, personal data may also be collected from or disclosed to other insurance companies. Personal data is disclosed to other third parties only with the agreement of the policy holder and/or the insured person.

11. Place of Jurisdiction

Legal proceedings may be instituted against the insurance provider at its registered office in Lucerne or at the Swiss or Liechtensteiner place of residence of the policy holder or the person entitled to benefits.

12. Adjustment of the Insurance Terms and Conditions

The insurance Terms and Conditions apply for the entire duration of insurance. If, during the course of the contract, the insurance provider modifies the insurance Terms and Conditions of INVIVA Fund-Linked Life Insurance, he examines, at the request of the policy holder, whether and to what extent the new insurance Terms and Conditions may be applied.

13. Military Service, War and Unrest

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

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

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

benefits, with the approval of the Swiss supervisory authority.

- 13.4** If benefits from the insurance become due before the war contribution is fixed, the insurance provider is authorised to postpone a reasonable part of the payment until one year after the end of the war. The proportion of the benefit to be postponed and the interest rate at which this proportion is to bear interest are determined by the insurance provider with the approval of the Swiss supervisory authority.
- 13.5** The days which must be regarded as the start of the war and as the end of the war in the sense of the above provisions are stipulated by the Swiss supervisory authority.
- 13.6** If the insured person takes part in a war or war-like actions without Switzerland itself being at war or involved in war-like actions, and the insured person dies during such a war or within six months of the peace settlement or the end of the hostilities, the insurance provider owes the mathematical reserve calculated for the day of death, however no more than the benefit insured in case of death. If survivors' pensions are insured, the mathematical reserve is replaced by the pensions which correspond to the mathematical reserve calculated for the day of death, but no more than the insured pensions.
- 13.7** The insurance provider reserves the right to modify the provisions of this article, with the approval of the Swiss supervisory authority, with effect on this insurance as well. Furthermore, the legal and official measures issued in connection with a war, in particular those concerning the surrender of insurance, remain expressly reserved.


Bound by trust

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