

This information document only specifies the main aspects of the insurance, such as what is included and what is not. It is not an exhaustive list or a personal overview of the insurance that customers choose. The information document has no legal significance and is intended solely to inform customers about the main aspects of the insurance. The insurance summary and detailed information on the applicable contract terms are available on the insurance policy, which can be accessed on Vörður's My Pages. The terms and conditions of the insurance contain comprehensive information about the insurance coverage and are a part of the agreement between the parties together with the insurance certificate.

What Kind of Insurance is Home Life Insurance?

Home Loan Life Insurance is a collaboration between Vörður and Arion Bank hf. It is available to individuals aged 18–55 who are taking out a new home loan with Arion Bank hf. The purpose of the insurance benefits is, among other things, to cover the loan's installments and interest for a specified period in the event of death. The compensation is paid to the beneficiary for free disposal. This provides valuable flexibility to adjust to changed circumstances and to organize household finances so that stability is maintained.



What is insured?

Death benefits

- ✓ Death benefit to the beneficiary chosen by the customer at the beginning.



What is not insured?

Death benefits

- ✗ Suicide within a year from the effective date of the policy.
- ✗ Death during the first five years of the agreement period if the death can be attributed to a disease that the insured was diagnosed with or received treatment for before the insurance came into effect.



Are there any restrictions on cover?

- ! If it is revealed that incorrect information was provided at the start of the insurance, this may affect the right to compensation.
- ! The insurance terminates upon the death of the insured.
- ! The insurance terminates if there is a change in the borrower of the loan.
- ! The insurance terminates if the group insurance agreement between Vörður and Arion Bank is cancelled.
- ! The insurance terminates when the insured reaches the age of 60.
- ! The insured is required to follow Vörður's safety and precautionary rules.
- ! The insured must familiarize themselves with the terms and conditions of the insurance.



Where am I covered?

The insurance is valid worldwide. More detailed information on the scope of coverage can be found in the terms and conditions.



What are my obligations?

- Provide all necessary information, whether at renewal, when making changes to the insurance, or when reporting a claim.
- Notify the insurance company immediately in the event of an accident or any incident that may result in a claim.
- Medical bills must be submitted within twelve months of the insured event.
- Take all reasonable precautions to prevent accidents, injuries, and illness.



When and how do I pay?

The insurance premium is included in the annual fee of the card. Therefore, the insured does not pay a separate premium to Vörður.



When does the cover start and end?

The insurance is valid for the duration of the card's validity period.



How do I cancel the contract?

Since Arion Banki is the policyholder, the insured – i.e., the cardholder – cannot cancel the insurance in the usual manner.