Health and Accident Insurance

Standard insurance information sheet

TERMS AND CONDITIONS S-2

Vörður
hluti af Arion

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 Health and Accident Insurance?

Health and accident insurance provides financial protection for the insured in the event of permanent disability resulting from an accident or illness. It is also possible to purchase coverage for temporary disability due to accidents or illnesses, as well as death benefits resulting from an accident. If the insured participates in high-risk activities such as diving or skydiving, special coverage can be purchased to include these risks.

What is insured?

Accident Insurance

- ✓ Temporary loss of working capacity due to an accident, if the loss of working capacity is 50% or more.
- ✓ Permanent medical disability after an accident.
- ✓ Death benefits due to an accident.
- ✓ Broken teeth that are attributable to an accident.

Health Insurance

- ✓ Temporary loss of working capacity due to an illness, if the loss of working capacity is 50% or more.
- ✓ Permanent medical disability caused by an illness, if the disability is estimated to be 25% or more.
- ✓ Loss of work capacity suffered by a woman during pregnancy, birth, or miscarriage.

What is not insured?

Accident Insurance

- ✗ Broken teeth that occurs when the insured is eating.
- ✗ Accidents that occur in competitions or during training sessions in preparation for any kind of competition.
- ✗ Accidents that occur during mountain climbing, cliff rappelling, boxing, any form of wrestling and martial arts, driving sports, hang-gliding, parachuting, scuba diving and bungee jumping.
- ✗ Accidents that occur during any type of flying, unless the insured is a passenger on a scheduled or chartered flight operated by a party having the requisite aviation authority permits.
- ✗ Damage caused by spinal disc herniation ("slipped disc,"), lumbago ischias, osteoarthritis or any other rheumatic disease.
- ✗ Accident which is directly or indirectly caused by blindness, extreme nearsightedness or farsightedness, poor sight, poor hearing, paralysis, deformity, epilepsy, stroke, diabetes or other serious disease and/or symptoms.

Health Insurance

- ✗ A disease that showed symptoms before the insurance policy entered into effect, unless company was aware of the illness at the entry into effect and nevertheless accepted to enter into the insurance contract.

Are there any restrictions on cover?

- ! If the damage is attributable to the intent of the insured, Vörður's liability for compensation is void. Damage caused by gross negligence may result in a limitation or loss of the company's liability to pay compensation.
- ! The insured is required to comply with Vörður's precautionary rules.
- ! The insured must familiarize themselves with the terms and conditions of the insurance policy.

Where am I covered?

The insurance is valid in Iceland. Elsewhere in the world, it is valid for up to six months from the departure date from Iceland, unless otherwise agreed and such agreement is endorsed on the certificate.

What are my obligations?

- Answer all questions from Vörður related to risk assessment truthfully and honestly.
- Provide all necessary information, whether during renewal, changes to the insurance, or when reporting a claim.
- Report any claim at the first opportunity and no later than one year from the date of the incident.
- Take steps to prevent or minimize damage. The insured is required to comply with the company's instructions aimed at limiting the damage.
- Any change in the occupation of the policyholder/insured must be reported to the company without delay.

When and how do I pay?

The insurance premium must be paid on the due date. Upon renewal, the annual premium is adjusted in accordance with changes in the index from the base index of the agreement. Vörður sends payment claims monthly to online banking services, or annually if the policyholder prefers to pay the premium in a single installment.

It is possible to change the payment method via Vörður's online service, "My Pages." There, policyholders can also choose to pay premiums using a credit card.

When does the cover start and end?

Insurance contracts are generally valid for 12 months from the date of acceptance of the offer and issuance of the insurance, and premiums are based on the annual premium. If the insurance is not terminated within that period, it is automatically extended.

How do I cancel the contract?

The insurance can be terminated at any time during the insurance period. Premiums must be paid for the period during which the company has provided coverage.