

Critical Illness Insurance

Standard insurance information sheet



Terms and Conditions L-10

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 Critical Illness Insurance?

The critical illness insurance is designed to support families in the event of serious illness, helping to enhance quality of life and provide financial security. The insurance is divided into five main benefit categories: Cardiovascular diseases, Stroke, Paralysis and loss of speech, Cancer, Neurological and degenerative diseases, and other serious illnesses and accidents. If a benefit is paid under one category, the insurance is automatically renewed. However, only one payout can be made per category. Children of the insured, from three months to 18 years of age, are covered for the same illnesses as specified in the policy terms, without additional premium. The insured amount for children is 50% of the parent's insured amount. A prerequisite for payment is that the diagnosis is confirmed by a specialist medical certificate. If a valid claim exists, the benefit is paid as a lump sum. This payment is tax-free.



What is covered?

Cardiovascular diseases

- ✓ Acute coronary occlusion/myocardial infarction, according to a more detailed definition in the terms.
- ✓ Coronary angioplasty/coronary artery bypass surgery, according to a more detailed definition in the terms.
- ✓ Heart valve surgery – valve replacement or repair, according to a more detailed definition in the terms.
- ✓ Aorta graft surgery, according to a more detailed definition in the terms.

Cardiovascular diseases

- ✓ Stroke.
- ✓ Paraplegia.
- ✓ Aphasia.

Cancer

- ✓ Malignant tumor, characterized by uncontrolled growth and proliferation of malignant cells along with invasive tissue growth.

Neurological and degenerative diseases

- ✓ Multiple Sclerosis (MS), according to a more detailed definition in the terms.
- ✓ Motor Neuron Disease (MND) or Alzheimer's before the age of 60, according to a more detailed definition in the terms.
- ✓ Parkinson's Disease before the age of 60, according to a more detailed definition in the terms.

Other serious diseases

- ✓ Benign brain tumor
- ✓ Major organ transplantation
- ✓ Kidney failure
- ✓ Third degree burns, that cover at least 20% of the body.
- ✓ Loss of limbs of two or more limbs.



What is not covered?

Cardiovascular diseases

- ✗ Regarding acute coronary occlusion/myocardial infarction, Non-ST-Elevation Myocardial Infarction (NSTEMI), with an increase in Troponin I or T, together with other acute coronary syndromes, is excluded.
- ✗ Regarding coronary angioplasty/coronary artery bypass surgery, other non-open procedures are excluded, e.g. percutaneous coronary intervention (PCI) and laser procedures.
- ✗ Regarding aorta graft surgery, operations performed on branches of the aorta outside the thoracic or abdominal cavity are excluded.

Stroke, paraplegia, and aphasia

- ✗ Regarding stroke, transient ischemic attack (TIA) and neurological symptoms due to migraine are excluded.
- ✗ Regarding aphasia, aphasia due to psychological problems is excluded.

Cancer

- ✗ Early signs of cancer.
- ✗ Tumors that are in situ and non-invasive.
- ✗ All stages of CIN (cervical intraepithelial neoplasia.)
- ✗ Stage 1 Hodgkin's lymphoma.
- ✗ Chronic lymphocytic leukemia.
- ✗ Prostate tumor stage T1 and Gleason score 6 or lower.
- ✗ All types of tumors when HIV is present.
- ✗ Kaposi's sarcoma.
- ✗ All skin cancers, other than malignant, invasive melanoma.
- ✗ Cancer that is diagnosed in the first three months after the insurance comes into effect.

Neurological and degenerative diseases

- ✗ Regarding Parkinson's Disease, Parkinson's Disease which is the result of alcohol or drug abuse is excluded.

- ✓ Blindness, permanent, and incurable visual impairment.
- ✓ Irreversible deafness, according to a more detailed definition in the terms.
- ✓ Bacterial meningitis, according to a more detailed definition in the terms. Serious head wounds, according to a more detailed definition in the terms.

Children's Health Insurance

- ✓ The insured's child, aged 3 months to 18 years, is insured for the same illnesses as the insured himself. If there is a liability, 50% of the insurance amount is paid out, however, to a maximum of ISK 10,000,000.

Other serious diseases

- ✗ Regarding benign brain tumors, cysts, granulomas, meningiomas, chordomas, vascular defects in or on arteries or veins, and brain tumors and tumors in the pituitary gland or spinal cord are excluded.
- ✗ Regarding HIV, HIV infection caused by other causes, including sexual activity or drug use, is excluded.



Are there any restrictions or precautionary rules?

- ! Benefits are not paid in the event of death, and it is a condition that the insured must survive for at least 30 days from the diagnosis of the illness or the occurrence of the insured event.
- ! No benefits are paid for cancer diagnosed within the first three months after the insurance policy becomes effective. Benefits are only paid once from each benefit category, and that category is no longer valid after payment.
- ! Benefits are not paid from more than one benefit category for each insured event.
- ! Benefits for children's critical illness insurance are only paid once per child.
- ! If it turns out that incorrect information was provided at the beginning of the insurance period, such misinformation may affect the right to 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.
- ! Illness must be reported within two years from diagnosis.



Where is the insurance Valid?

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



What are the insured's obligations?

- Answer all questions from Vörður related to risk assessment truthfully and honestly.
- Provide all necessary information, whether for renewal, changes to the insurance, or in the event of a claim.
- Notify the company of a claim at the earliest opportunity and no later than within one year of the incident.



When and how is the insurance paid for?

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 insurance coverage begin and how does it 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 is the insurance terminated?

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.