

Life and Accident Insurance for Young People

Standard insurance information sheet



Terms and Conditions L-19

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 Life and Accident Insurance for Young People?

The insurance is divided into life insurance and health insurance for young people aged 18 - 35.



What is covered?

Life Insurance

- ✓ The company pays compensation to the beneficiary if the insured dies during the term of the insurance policy.
- ✓ If a live-born child of the insured passes away during the insurance period, the company pays death benefits as specified in the insurance certificate.
- ✓ The insured may request a payment equivalent to a life insurance benefit if diagnosed with a terminal illness before the age of 35.

Cardiovascular Diseases

- ✓ Myocardial Infarction
- ✓ Coronary Artery Bypass Surgery
- ✓ Aorta Graft Surgery
- ✓ Heart Valve Surgery

Stroke, paraplegia, and aphasia

- ✓ Stroke
- ✓ Paraplegia
- ✓ Aphasia

Cancer

- ✓ Malignant tumour, characterised 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.
- ✓ MND before the age of 60 (Alzheimer's Disease), 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



What is not covered?

Life Insurance

- ✗ Death, when the insured takes their own life within one year from the effective date of the insurance policy.
- ✗ Death resulting from the consequences of an illness or condition that had manifested before the insurance came into effect, and which the insured knew about at the time of signing the insurance contract, or after the insurance had expired.

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.

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 tumors at stage T1 and with a Gleason score of 6 or lower.
- ✗ All types of tumors when HIV/AIDS is present.
- ✗ Kaposi's sarcoma.
- ✗ All types of skin cancer, except malignant invasive melanoma.
- ✗ Cancer diagnosed within the first three months after the insurance policy becomes effective.

- ✓ Major organ transplantation
- ✓ Kidney failure
- ✓ Third degree burns, that cover at least 20% of the body.
- ✓ Loss of limbs of two or more limbs.
- ✓ Blindness, permanent, and incurable visual impairment.
- ✓ HIV infection in blood transfusions, physical assaults, or in the performance of certain tasks
- ✓ 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 Critical Illness Insurance

- ✓ If the child of the insured is diagnosed with one of the covered illnesses.
- ✓ If the insured's child, aged 3 months to 18 years, experiences a covered event during the insurance period, the insurance company pays 50% of the insured sum of the insurance, up to a maximum of ISK 2,000,000, as stated in the policy terms.

Neurological and Degenerative Diseases

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

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.

Children's Critical Illness Insurance

- ✗ If the cause of the insured event can be traced to a medical condition that an adopted child had prior to adoption, no benefits will be paid. Furthermore, no benefits are paid for procedures performed between the ages of 3 months and 18 years if the diagnosis leading to the procedure was made before the child reached 3 months of age.



Are there any restrictions or precautionary rules?

- ! 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.
- ! The insurance terminates upon the death of the insured.
- ! The insured is required to comply with Vördur'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.



What are the insured's obligations?

- Provide all necessary information, whether for renewal, changes to the insurance, or in the event of a claim.



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. Vördur 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 Vördur'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.