

Children's Insurance 1

Standard insurance information sheet



Terms and Conditions L-16

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 Children's Insurance 1?

Child Insurance 1 protects the child against future loss of income due to accidents or illnesses that may have permanent effects on their health. In addition, it provides support to parents who may experience loss of income or incur expenses due to the child's illness.



What is covered?

Disability Benefits and Per Diem Payments

- ✓ Disability benefits due to permanent medical disability caused by an illness or an accident, if the disability is estimated to be at least 10%.
- ✓ Per diem due to hospitalisation.
- ✓ Per diem due to care in the home.

Disease Benefits

- ✓ Multiple sclerosis (MS).
- ✓ Cancer.
- ✓ Benign brain tumor.
- ✓ Diabetes (Diabetes mellitus 1).
- ✓ Third degree burns.
- ✓ Cystic fibrosis.
- ✓ Juvenile rheumatoid arthritis.
- ✓ Blindness
- ✓ AIDS due to an accidental injection or blood transfusion.

Psychological services for children

- ✓ The insurance pays for psychological services if the insured suffers a trauma due to the death of a parent or guardian, physical assault or violence, including sexual violence, diagnoses of any of the diseases covered by this policy or bullying.

Death benefits

- ✓ Death benefits for the death of a child.

Premium discount

- ✓ The company will pay the insurance premium if the policyholder under the age of 65 dies during its effective term.
- ✓ The insurance must have been valid for 24 months at the time of death.



What is not covered?

Disability Benefits and Per Diem Payments

- ✗ Hemophilia ICD10, D66 and D67.
- ✗ Developmental deviations ICD10 F70-F99 (e.g. ADHD, attention deficit/hyperactivity disorder, autism, developmental delay, Asperger's syndrome, Tourette's).
- ✗ Epilepsy ICD10 and G40.
- ✗ Diseases of the central nervous and muscular system ICD10 G11, G12, G60, G71 and G80 (e.g. CP (cerebral palsy), muscular dystrophy).
- ✗ Conductive and sensorineural hearing loss.
- ✗ Congenital disability or chromosomal abnormality ICD10 Q00-Q99 (e.g. Down syndrome and malformed internal organs).
- ✗ Psychiatric disorders ICD10 F00-F69.
- ✗ Accidents that occur in any kind of driving sports, martial arts, mountaineering, rock climbing, abseiling, skin diving, kite flying, gliding and parachuting and/or sports that are comparable and related in nature.
- ✗ Suicide or attempted suicide attributed to mental illness.

Disease Benefits

- ✗ Any type of skin cancer.
- ✗ All tumors that are histologically described as precursor symptoms or that show only early malignancies.
- ✗ Cancer in situ, not invasive.
- ✗ Cysts in the brain.
- ✗ Granulomas in the brain.
- ✗ Hemophilia ICD10, D66 and D67.
- ✗ Developmental deviations ICD10 F70-F99 (e.g. ADHD, attention deficit/hyperactivity disorder, autism, developmental delay, Asperger's syndrome, Tourette's).
- ✗ Epilepsy ICD10 and G40.
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Psychological services for children

- ✗ The insurance does not cover treatment if the child carried out or participated in an event that is considered punishable according to Icelandic law.
- ✗ The insurance does not cover losses attributable to illnesses, accidents or traumas that occurred after the insurance lapsed or before it came into effect.
- ✗ Psychological services for trauma that occurred before 01.01.21
- ✗ The cost of psychological services that is paid after the age of 18.

Death benefits

- ✗ Suicide or attempted suicide attributed to mental illness.



Are there any restrictions or precautionary rules?

- ! Per diem compensation for care is paid if the insured or their legal guardian is entitled to care benefits from social security due to illness or accident of the insured.
- ! Per diem compensation is not paid after the insured turns 18.
- ! No benefits are paid for illnesses diagnosed within the first three months after the insurance policy becomes effective.
- ! Illness benefits are paid once per illness, but the insurance remains valid for other illnesses covered by the policy.
- ! If illness benefits are paid, no per diem compensation for care at home will be paid.
- ! 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.
- ! Once benefits have been paid due to permanent medical disability, the insurance policy is terminated.
- ! Illness must be reported within one year from diagnosis.
- ! Children can be insured from 1 month of age, and the insurance remains valid until the age of 26.



Where is the insurance Valid?

The insurance is valid in the Nordic countries. Further information on the scope of coverage can be found in the insurance 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. 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 acceptance of the offer and issuance of the policy, and premiums are based on an annual rate. If the insurance is not cancelled during this period, it will automatically renew.

Children can be insured from one month of age up to 18 years old, and the insurance remains valid until the age of 26.



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.