

NWG

Insurance Policy Conditions

(version 6.0)

1. General

1.1. This Insurance

This insurance from NWG is a damage insurance that takes effect in the event of your involuntary unemployment under the conditions as set out in these policy conditions. A NWG certificate is issued as proof of the existence of the insurance.

1.2. Basis of this Insurance

This insurance is concluded on the basis of the accuracy and completeness of the information provided by you on the (digital) NWG application form.

1.3. Parties to this Insurance

The parties are listed on the NWG certificate. These are (i) you, (ii) the insurer and (iii) the insurance intermediary.

- The insurer is: Novus Underwriting Europe BV on behalf of Helvetia Global Solutions Ltd in Liechtenstein AG, Herrengasse 11, FL-9490 Vaduz, Liechtenstein, registered in the Principality of Liechtenstein (registration number - FL-0002.191.766-9) with its head office at Dufourstrasse 40, 9001 St Gallen, Switzerland.
- The insurance intermediary is NWG Nederland B.V. ('NWG'), registered with the AFM under number 12043541 and located in Helmond (Chamber of Commerce number 63982501). Correspondence to the insurer is carried out via the insurance intermediary.

p/a NWG Nederland B.V.
Weena 70 Unit 9.5
3012 CM Rotterdam
Nederland

1.4. Definitions in this insurance

1.4.1 Home: means the immovable property that is purchased and registered and as described in the mortgage deed. The home must be inhabited by yourself.

1.4.2 Joint income: means the income of you and your partner with whom you share a household. The reference date for the calculation of the joint income is the day prior to the day on which you became involuntarily unemployed.

- Bonus components and income from assets are not included in the joint income.
- Pension from employment is included in the joint income.

- Income from activities performed by your partner as (a) CEO (managing director) and (b) self-employed person, provided that the self-employed activities are at least 16 hours per week, is included in the joint income.
- If you have access to another insurance against the risk of loss of income from employment, then the benefit under that insurance is part of the joint income.

If a change occurs in the joint income as a result of a divorce or registered partnership and one of the two partners fully assumes the mortgage obligation with the consent of the mortgage provider, then from that date that changed income is considered joint.

1.4.3 Joint household

Means that you and your partner both have a principal residence in the same dwelling and show that you care for each other by providing a contribution to the household expenses or otherwise.

A joint household is always considered to be present if you and your partner both have their principal residence in the same dwelling and:

- You have been married to each other or have been considered married for the purpose of receiving benefits in the period of two years prior to the application for benefits;
- A child has been born from your relationship or recognition has taken place of a child of one by the other;
- You have mutually committed to a contribution to the household under a valid cohabitation agreement; or
- You are considered to have a joint household on the basis of a registration that corresponds in nature and substance to the joint household as referred to in the third paragraph.

1.4.4 Involuntary unemployment

Unemployment is considered involuntary when you receive a benefit under the Unemployment Act due to the involuntary and unforeseeable complete loss of a paid employment as a result of a forced dismissal. Unemployment is not considered involuntary if the benefit under the Unemployment Act is withdrawn. The date on which unemployment is considered involuntary is the date on which the UWV determines. Involuntary unemployment does not include dismissal at your own initiative or voluntary redundancy due to redundancy, or unemployment as a result of your misconduct.

1.4.5 Gross (monthly) costs

a. The gross (monthly) costs are determined on the amount equal to the repayment plus nominal mortgage interest based on a linear mortgage with a

term of 30 years that you, if applicable, together with your partner, are liable to pay to the mortgage provider, unless;

b. The actual amount of repayment and mortgage interest, which you, if applicable, together with your partner, are liable to pay to the mortgage provider per month, is lower than the amount determined under a, in which case the gross (monthly) costs concern the actual amount of repayment and mortgage interest per month.

1.4.6 Compensation

Means the amount equal to a maximum of 50% of the gross (monthly) costs, never more than 50% of the gross monthly costs actually owed by you and a maximum of € 4,000 (four thousand euros) per month.

1.4.7

The beneficiary of this policy who has purchased the home and is listed as the owner on the policy and in the mortgage deed, and who has completed the NWG application form. You are the insured person for whom this insurance is taken out and who receives the compensation.

2. Coverage of this insurance

- 2.1.** This insurance covers the damage you suffer:
- 2.1.1** due to involuntary unemployment, which causes the joint income to decrease by more than 15%;
 - 2.1.2** for as long as the involuntary unemployment continues; and
 - 2.1.3** as long as the joint income is reduced by more than 15%, you will receive the compensation mentioned in article 1.4.6 for a maximum benefit period of 24 months, provided that this benefit period does not fall outside the period of 60 months after the start of the policy.
- 2.2.** If the right to compensation arises within the insured period, but after 36 months after the start of the policy, the maximum benefit period is equal to the number of remaining months until 60 months after the start of the policy.
- 2.3.** Any interest payable is not covered by this insurance.
- 2.4.** However, you are only entitled to a benefit under this insurance and the claim only falls under the coverage if:
- You must be living in the home.
 - You must not yet be eligible for a pension at the time the home is delivered.
 - You must have become involuntarily unemployed.

- You must have been employed in the Netherlands for at least 16 hours per week, for which salary was paid and the legally required deductions were withheld.
- You must have applied for an unemployment benefit from the UWV (the benefit agency must send the UWV's decision on this application to NWG).
- Before making a claim for a benefit under this insurance:
 - You must have been employed for at least 6 months in the case of an indefinite employment contract.
 - You must have been employed for at least two years continuously for the same employer if you have a one-year contract that has been extended at least once.
 - You must not have been aware of or could not reasonably have been aware of a planned dismissal at the time of submitting the NWG application form for this insurance and at the time of signing the purchase agreement for the home.

2.5. If you do not meet the conditions mentioned in article 2.4, your claim will be outside the coverage of this insurance.

3. Start date, duration, and end of this insurance

3.1. The start date of this insurance is stated on the NWG certificate. The duration of this insurance is a maximum of 48 months, or shorter in the following cases:

- Your retirement age is reached within this maximum period. In that case, the duration ends on the day that your retirement age is reached.
- The mortgage on the home is fully repaid. In that case, the duration ends on the day that the mortgage is repaid.
- The home is sold and delivered by you. In that case, the duration ends on the day of delivery.
- You die.

3.2. This insurance ends when the duration has expired.

4. Benefits under this insurance

4.1. The benefit is a maximum of 50% of the gross (monthly) costs and a maximum of € 4,000 (four thousand euros) per month, as long as the involuntary unemployment continues and as long as the joint income has decreased by more than 15%, and this for a maximum benefit period of 24 months, provided that this benefit period does not fall outside the period of 60 months after the start of the policy.

- 4.2. Any interest payable is not covered by this insurance.
- 4.3. The benefit for each full month that you are unemployed is paid to your bank account at the end of each month.
- 4.4. The benefit ends if:
- The maximum benefit period of 24 months has been reached; or
 - 60 months have passed since the policy start date (even if the benefit period is less than 24 months); or
 - You are no longer unemployed; or
 - The joint income is no longer reduced by at least 15%; or
 - You have reached retirement age; or
 - You die.
- 4.5. In the event that you have received a benefit under this insurance and you are no longer unemployed before the maximum benefit period of 24 months has been reached, but you become involuntarily unemployed again during the term of this insurance, resulting in the joint income again decreasing by more than 15%, you can again claim a benefit under this insurance for the remaining period of the maximum benefit period of 24 months, provided that this benefit period does not fall outside the period of 60 months after the start of the policy and you meet the provisions in article 5 of these policy terms.

5. Making a claim for a benefit under this insurance

- 5.1. You can claim a benefit under this insurance if you have become involuntarily unemployed, resulting in the joint income decreasing by more than 15%. You must then notify NWG of this in writing as soon as possible, but in any case within 30 days of the UWV unemployment agency granting an unemployment benefit on the basis of the Unemployment Act.

You report this to NWG via the claim form on the NWG website:
www.nationale-woongarantie.com.

- 5.2. You must also fill in the NWG claim form completely and truthfully and send it to NWG with the requested supporting documents, so that it can be checked whether you actually qualify for a benefit under this insurance. The payment obligation under this insurance only arises thirty days after NWG has received all the necessary documents from you.
- 5.3. On request, NWG may request additional information and evidence to assess whether you are eligible for or can continue to claim a benefit under this insurance.

- 5.4. Withholding information and providing incorrect or incomplete answers and information to NWG may result in immediate termination of this insurance and loss of coverage.

From the moment you are entitled to a benefit under this insurance, you must submit documentation each month showing that you are still unemployed. You do this by providing Crawford & Company (Netherlands) B.V. with documentation from the UWV showing that you are still eligible for an unemployment benefit under the conditions that apply to the UWV. In addition, to apply for a unemployment benefit, you must:

- Be available for suitable work and must meet the conditions to retain the right to a unemployment benefit; and
 - Immediately notify NWG if you no longer have the right to a unemployment benefit; and
 - Send NWG monthly copies of the unemployment benefit.
- 5.5. In the event that the benefit under the Unemployment Act is withdrawn, there is no involuntary unemployment and the benefits already received under this insurance will have to be repaid to NWG.

6. The premium for this insurance

- 6.1. The premium for this insurance is a one-time payment that is paid by the seller of the home to NWG at the time of delivery of the home. The premium amount is stated in your insurance certificate and is based on the purchase price stated in the purchase agreement between you and the seller. The premium will not be adjusted during the term of this insurance, and will not be refunded in whole or in part.
- 6.2. If the insurance does not come into effect for the reasons listed below, the premium payment obligation of the seller of the home will lapse. This is the case if:
- You have reached retirement age at the time of delivery of the home; or
 - You are a self-employed person and/or a director-shareholder and you are not entitled to a benefit under the Unemployment Act; or
 - You are recognized as a conscientious objector. The Netherlands has a group of people who have objections to any form of insurance. The group that does not participate in any voluntary insurance can also be exempted from the legally required insurances. For this, one must be officially recognized as a conscientious objector. This recognition can be applied for at the Social Insurance Bank (SVB). The SVB will process the application and can provide the recognition.

7. Other provisions

- 7.1. The rights under this insurance, including the right to a benefit, cannot be mortgaged, borrowed, redeemed, alienated or pledged, nor can they otherwise be used as collateral.
- 7.2. All personal data provided to the insurer or its partners are processed in accordance with the Personal Data Protection Act under the responsibility of the insurer and NWG. These data are processed for the purpose of entering into and executing agreements, for carrying out marketing activities, for fraud prevention and integrity monitoring within financial institutions, for statistical analyses and to comply with legal obligations. Other subsidiaries of the insurer may also process your personal data for the above-mentioned purposes. They offer products in the financial field and/or mediate in them. You will be further informed about which products these are, about which subsidiaries they are if they do not carry the name of the insurer, and about how you can indicate that you no longer wish to receive further information. All this information, as well as a further explanation thereof, can be consulted on the internet. We have the right to record and listen back to phone calls with you.
- 7.3. Complaints about this insurance agreement can be submitted to the insurer, c/o NWG Nederland B.V. If the decision is not satisfactory for you, you can submit your complaint to the Financial Services Complaints Institute (Kifid) within one year after the complaint has been submitted to the insurer or within three months of the date of the letter or message in which you made the complaint: Postbus 93257, 2509 AG The Hague, tel. 070-3338999. More information can be found on the website www.kifid.nl.
- 7.4. Dutch law applies to this insurance.
- 7.5. **Claims handler:**
Crawford & Company (Nederland) B.V.
Contact email: NWG@CRAWFORD.nl
Telephone: +31 88 45 35 803
- 7.6. For the determination of involuntary unemployment, the laws and regulations in force at the time of taking out the insurance apply on the basis of which the UWV determines involuntary unemployment.
- 7.7. The policyholder has a notice period of 14 days, which runs from the seller's purchase of the insurance and at the latest until the purchase agreement has become final with the notary's approval.
- 7.8. Disputes concerning the insurance are subject to the decision of the competent court in the Netherlands. For the purpose of any legal proceedings and for the

issuance of a summons, the insurer expressly elects domicile at the office address of NWG Nederland B.V., being Weena 70 Unit 9.5, 3012 CM Rotterdam, Nederland.

7.9. Privacy statement

For full information on what data we collect about you, how we use it, with whom we share it, how long we keep it and your rights in relation to your personal data, please refer to our Privacy Statement available on our websites.

Helvetia:

www.helvetia.com/privacy

Crawford:

www.crawco.com/legal/privacy-notice

NWG:

www.nationale-woongarantie.com/about-nwg