

SPECIAL TERMS AND CONDITIONS: GUARANTEED INTEREST LIFE INSURANCE No. 011

Valid from 15 September 2022

1. GENERAL PROVISIONS

1.1. These special terms and conditions: Guaranteed Interest Life Insurance No. 011 (hereinafter referred to as the Special Terms and Conditions) lay down the terms and conditions, and requirements to be applied to the guaranteed interest life insurance contracts concluded hereunder and shall be considered as an integral part of such contracts.

1.2. The Special Terms and Conditions shall be applied only in conjunction with the General Insurance Terms and Conditions of the Insurer. In the event of any conflict between the Special Terms and Conditions and the General Insurance Terms and Conditions, the Special Terms and Conditions shall prevail.

1.3. For the purposes of these Special Terms and Conditions, the Insurance Object shall be the property interest related to the lifespan of the Insured and capital accumulation.

2. ADDITIONAL DEFINITIONS

2.1. Definitions that begin with a capital letter and are used in the Contract and in communications between the parties or in other relative documents shall have the meaning specified in the General Insurance Terms and Conditions and, in addition to this, the following meanings and shall be interpreted respectively, unless the context explicitly requires otherwise or the above documents and correspondence indicates otherwise:

2.1.1. **Guaranteed Interest** shall mean the interest established by the Insurer and specified in the Insurance Certificate (Policy) which must be paid by the Insurer for the Accumulated Value.

2.1.2. **The Supplementary Benefit payable at the discretion of the Insurer** – at the discretion of the Insurer, a supplementary benefit may be allocated once a year by the decision of the Insurer, in this case it shall be allocated to valid insurance contracts which meet the criteria set out in the decision, in proportion to the Accumulated Value of a relevant insurance contract.

This Supplementary Benefit is not linked to the Insurer's profit, is not guaranteed and is payable at

the sole discretion of the Insurer, i.e. the Insurer is free to allocate or not to allocate such a Supplementary benefit each year.

3. INSURABLE EVENTS

3.1. The Insurable Events under the Contract shall include:

3.1.1. the end of the Insurance Period, if the Insured survives until the end of the Insurance Period;

3.1.2. the death of the Insured occurred during the Insurance Period;

3.2. If the Insured has been declared to be deceased by a court, then it shall be considered as the Insurable Event, provided the day of disappearance or presumed death of the Insured falls in the Insurance Period and provided it is specified in the court decision that she/he disappeared in deathful circumstances or circumstances giving the reason to believe that the death of the Insured has been caused by the event which shall not be considered a Uninsurable Event.

3.3. If the Insured has been declared missing by a court, it shall not be considered as the Insurable Event.

4. UNINSURABLE EVENTS

4.1. The Insurer shall not pay the Insurance Indemnity due to occurrence of the following Uninsurable Events:

4.1.1. The death of the Insured is related to a War and State of Emergency as well as caused by the conscious and voluntary involvement of the Insured in any abuse or terrorist act;

4.1.2. The death of the Insured is related to Radiation, the application of chemical or biological substances for non-pacific objectives;

4.1.3. The death of the Insured caused by a suicide, attempted suicide or self-inflicted injury within first three consecutive years of the validity period of the Insurance Coverage or within three consecutive years following the increase of the Sum Insured, in respect of the increased Sum Insured;

4.1.4. The death of the Insured was caused by the deliberate act of the Insured, Beneficiary, Policyholder or any other person who is interested in receipt of the Insurance Benefit; the attempt to commit a criminal act, or direct or indirect involvement in any criminal act, except for the cases when these deliberate acts or omission have any social value (self-defence, performance of civic duty, etc.);

4.1.5. The death of the Insured caused by any illness resulting from HIV or AIDS, if HIV or AIDS was diagnosed for the Insured before concluding the Contract or within the first year of the validity period of the Insurance Coverage.

4.2. The Insurer shall also be entitled to reduce the Insurance Indemnity or refuse to pay it in cases laid down in clause 11.13 of the General Insurance Terms and Conditions.

5. SUM INSURED

5.1. The Sum Insured shall be paid in case of the Insurable Event.

5.2. When concluding the Contract, the Policyholder shall choose one of the following options of the Sum Insured:

5.2.1. option A – when the Sum Insured is equal to the Fixed Sum Insured, which has been established upon the mutual agreement between the Policyholder and the Insurer, or the Accumulated Value, if the latter amount is larger than the Fixed Sum Insured; or

5.2.2. option B – when the Sum Insured is equal to the sum of the Fixed Sum Insured, which has been established upon the mutual agreement between the Policyholder and the Insurer, and the Accumulated Value.

6. ACCUMULATED VALUE

6.1. The Accumulated Value is calculated by deducting the Charges set out in the Contract from the Premiums paid during the Accumulation Period and adding the Guaranteed Interest.

6.2. The Guaranteed Interest shall be calculated and added to the Accumulated Value on the last day of each month depending on the Accumulated Value as of the beginning of a respective month.

6.3. The Insurer may or may not, at its discretion, each year additionally allocate the Supplementary Benefit payable at the Insurer's discretion (if applicable), but in any case the Supplementary Benefit is not guaranteed.

6.4. The Policyholder must ensure that the Accumulated Value would be sufficient to cover the Charges deductible under the Contract in accordance with the terms and conditions laid down in the Contract. Otherwise, the Insurance Coverage shall be suspended, as prescribed by the General Insurance Terms and Conditions.

7. SURRENDER VALUE

7.1. The Surrender Value shall be calculated by deducting from the Accumulated Value that was accumulated under the Contract the Charges for conclusion of the Contract or partial withdrawal of the Accumulated Value the rate of which is indicated in the Pricelist.

7.2. The Surrender Value shall be paid, if the Insurable Event has not occurred in cases laid down in the Contract and/or in the following situations:

7.2.1. withdrawal of any part of the Accumulated Value by the Policyholder;

7.2.2. termination of the Contract on the initiative of the Policyholder in cases and in accordance with the procedure laid down in the Contract or applicable law;

7.2.3. termination of the Contract upon the request of the Insurer due to violation of the terms and conditions of the Contract by the Policyholder.

8. CHARGES

8.1. The following Charges, the amount or calculation procedure of which is specified in the Insurance Certificate (Policy) and/or Pricelist, shall be applied under the Contract during its validity period (except for cases laid down in the Contract when the Charges or any part thereof shall be applied only during the validity period of the Insurance Coverage):

8.1.1. the Administration Charges, intended to cover the costs of conclusion and performance of the Contract, which shall be deducted as follows:

8.1.1.1. the Charges depending on the amount of the Insurance Premium shall be deducted from each received Insurance Premium. If the Policyholder fails to pay the established Insurance Premiums or pays only a part of the agreed Insurance Premiums or pays Insurance Premiums that are less than those agreed, these Charges shall be deducted from the Accumulated Value on the last day of each year of the Insurance Period, depending on the amount of the Insurance

Premiums specified in the Insurance Certificate (Policy) and payable in the respective year;

8.1.1.2. the Charges depending on the amount of the Accumulated Value shall be deducted from the Accumulated Value on the last day of each month.

8.1.2. Risk Charges for Insurance Coverage (Insurance Coverage of life insurance and Insurance Coverage of Additional Insurances), the amounts whereof shall be established in each particular case, in view of the risk and other terms and conditions of the Contract. The Risk Charges shall be deducted from the Accumulated Value on the last day of each month;

8.1.3. the Charges for Additional Services payable for provision of the services specified in the Contract or the Pricelist which shall be deducted from the Accumulated Value on the day of performance of a respective action.

9. INSURANCE INDEMNITY PAYABLE IN THE EVENT OF THE INSURED'S DEATH

9.1. In case of the Insured's death, the Insurer shall pay the Sum Insured. If the death of the Insured has been caused by the event which shall not be considered as the Insurable Event, the Insurer shall pay only the Accumulated Value in the event of such death.

9.2. When calculating the amount of the Insurance Indemnity in the event of death of the Insured, the Insurer shall determine the Accumulated Value that accumulated by the moment of receipt of information on the Insured's death by the Insurer. If the Policyholder, prior to the notice on the death of the Insured, once or several times exercises the right to withdraw the share of the Accumulated Value, then, to calculate the amount of the Insurance Indemnity, the Fixed Sum Insured is to be reduced in accordance with the procedure indicated in clause 12.4 of these Special Terms and Conditions.

10. INSURANCE INDEMNITY AT THE END OF THE INSURANCE PERIOD

10.1. The Insurer shall pay the Accumulated Value at the end of the Insurance Period, if the Insured survives until the end of the Insurance Period.

11. CLAIM TO INSURANCE INDEMNITY

11.1. The Beneficiary, the Policyholder or their legal successors shall inform the Insurer of the Insurable Event under the procedure established

in the General Insurance Terms and Conditions and shall submit the following documents the form and content of which is acceptable to the Insurer:

11.1.1. a notice on an event/ the application for payment of the Insurance Indemnity executed in the form established by the Insurer;

11.1.2. documents confirming the personal identity of a person who has the right to the Insurance Indemnity and/or documents confirming respective rights;

11.1.3. In the event of the Insured's death – the document certified by the Notary Public or the person authorized by the Insurer, which proves the fact of the Insurable Event (e. g., the Insured's medical death certificate; an extract witnessing the entry in the register of death certificates; a court decision by which the Insured is recognized to be dead and etc.);

11.1.4. on request of the Insurer – other additional documents or information required for investigation of the Insurable Event or payment of the Insurance Indemnity (e. g., the original of the Insurance Certificate (Policy), the medical documents issued by health care institutions, the certificates, opinions or decisions issued by law enforcement or other competent institutions and etc.).

12. PARTIAL WITHDRAWAL OF THE ACCUMULATED VALUE

12.1. The Policyholder shall be entitled to withdraw a part of the Accumulated Value by submitting to the Insurer the respective written request indicating the part of the Accumulated Value requested for withdrawal. In this case, the applicable Charges shall be collected. The part of the Accumulated Value requested for withdrawal shall meet the requirements laid down in clause 12.2 of these Special Terms and Conditions.

12.2. The Insurer shall be entitled to establish minimum amounts for the part of the Accumulated Value that can be withdrawn as well as the minimum amounts for the Accumulated Value remained after the partial withdrawal of the Accumulated Value.

12.3. If the request of the Policyholder for withdrawal of any part of the Accumulated Value does not meet the requirements laid down in clause 12.2 of these Special Terms and Conditions, the Insurer shall be entitled to unilaterally reduce the payable amount so that the

above minimal amount requirements would be conformed with.

12.4. In case of the partial cash withdrawal, the amount of the Accumulated Value will be reduced by a share that the Policyholder requested for withdrawal as the partial withdrawal of the Accumulated Value and by Charges that are collected for the partial withdrawal of the Accumulated Value at the rates indicated in the Pricelist. If the Contract is subject to option A as for the Sum Insured, then, when calculating the Risk Charges stipulated by the Contract and determining the Insurance Indemnity payable in the event of the death of the Insured, the Fixed Sum Insured shall be reduced by the aforementioned amounts.

13. ADDITIONAL INSURANCES

13.1. When concluding the Contract in accordance with these Special Terms and Conditions, the Policyholder may choose the Additional Insurances in accordance with the respective Special Terms and Conditions of the Insurer.

13.2. Any agreements on Additional Insurances shall become the integral part of the Contract and must be specified in the Insurance Certificate (Policy).

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PRICE LIST
Effective from 1 October 2018

1. Administration charges

1.1. Charges depending on the amount of the Insurance Premium:

1.1.1. Charge payable on periodical Insurance Premiums:

Charge collection period	Charge rate	Comments
For the first, second and third year of validity of the Contract	2% x n	n – the Insurance Period expressed in whole calendar years. • If the term of validity of the Contract is less than 3 years, n = 3; • If the term of validity of the Contract is over 20 years, n = 20
For the fourth and further years of validity of the Contract	2%	

1.1.2. A Charge that is collected depending on the amount of a single or first Insurance Premium: 2%.

1.1.3. Charges dependable on the amount of the Insurance Premium shall be mandatory for the first ten years of validity of the Contract, which means that these Charges continue to be subject to collection even if the Insurance Premiums provided for by the Contract as a matter of fact are not paid. At the end of each year of validity of the Contract, the Charges calculated on the amount of the Insurance Premiums that as a matter of fact have not been paid shall be deducted from the Accumulated Value.

1.2. Charges dependable on the amount of the Accumulated Value:

1.2.1. The Charge shall be deductible from the Accumulated Value at the end of each calendar year and shall amount to 0.02% per month of the Accumulated Value as of the end of the accounting period. However, the minimal amount of the Charge shall be EUR 1.45 per month.

2. Charges for additional services

Service	Charge
Amendments of the Contract: reduction of the Sum Insured, amendment of the Insurance Period, reduction of the Insurance Premiums, amendment of periodicity of payment of the Insurance Premiums, amendment of the Beneficiaries, other amendments.* *Note: this Charge shall be calculated for each amendment to the provisions of the Contract separately.	EUR 5.00
Partial withdrawal of the Accumulated Value, termination of the Contract	2% of the Accumulated Value, but no more than EUR 50.00
Issue of a duplicate of the Insurance Certificate (Policy) and other documents certifying the conclusion of the Contract	EUR 5.00

3. Other provisions

3.1. Minimum Charge for partial withdrawal of the Accumulated Value: EUR 200.00.

3.2. Minimum Accumulated Value which must remain after partial withdrawal of the Accumulated Value: EUR 200.00, but not less than 10% of the Accumulated Value before the partial withdrawal.

3.3. Minimum Sum Insured for life insurance: EUR 2,000.00.