

# Terms and conditions of life insurance cover SEB loan protection

Effective from: 01.01.2017

## Definitions

**Insurance cover** is the obligation of SEB Life and Pension Baltic SE Estonian Branch to pay the lender a benefit when insured event occurs.

**Benefit** is product of the loan balance and the insurance rate calculated on the date of the insured event.

**Insured event** is the death of the insured person during the effective term of the insurance contract.

## Validity of insurance cover

1. Insurance cover start date is indicated on the policy, but is not before loan is issued.
2. Insurance cover ends:
  - upon its cancellation;
  - in instances specified in the SEB Loan Protection terms and conditions;

## Exclusions

3. The insurer may refuse to pay or it may reduce the benefit, if the policyholder:
  - has knowingly provided incorrect or incomplete information at the time of the conclusion of the insurance contract, and this increases the insured risk
  - died as a result of an accident caused by them while operating a motor vehicle, incl. a water craft or aircraft, under the influence of alcohol, narcotics, psychotropic substances or any other toxic substance, and the amount thereof in the body exceeds the limit established by legislation in the country of the accident;
  - died as a result of radioactive radiation;
  - died as a result of an act of war, act of an external enemy, civil war, rebellion, revolution or participation in mass disturbances;
  - died as a result of suicide within two years as of the entry into force of the insurance cover or from an increase of the insured sum;
  - died as a consequence of their intentional illegal action.