

Helvetia Standard Terms of Insurance (STI)

for the optional additional insurance to cover repayments under lease agreements in the event of death

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1 Basis of cover

1.1 Basis of the contract

The insurance contract is based on:

- the lease agreement between BANK-now AG (hereinafter "BANK-now") and the lessee;
- the declaration of enrolment and customer information for optional insurance;
- the Standard Terms of Insurance (STI)
- on a subsidiary basis: the provisions of the Swiss Federal Act on Insurance Policies (IPA).

For the sake of simplicity, masculine personal pronouns are used throughout.

1.2 Insurance relationship and parties involved

A collective insurance contract exists between BANK-now, as the policyholder, and Helvetia Swiss Life Insurance Company Ltd (hereinafter "Helvetia"), as the insurer, to cover the payment obligations of the lessee (insured person) under the lease agreement.

Any insurance claims in connection with the current STI must be addressed solely to Helvetia. In the event of a claim, the insured person has no recourse to BANK-now.

1.3 Standard Terms of Insurance (STI)

The current STI define the rights and obligations of the insured person and/or the beneficiary. In particular, they definitively determine the insurance benefits.

2 Modalities of the insurance

2.1 Insured risks

This insurance is optional, i.e. it is concluded at the request, and for the account, of the insured person, and covers the risk of death as a result of illness or accident.

2.2 Insured person

The insurance covers natural persons who are resident in Switzerland and conclude a lease agreement with BANK-now. The insurance does not cover more than one person, nor does it cover legal entities.

2.3 Acceptance for insurance cover

The lessee is accepted for insurance cover by truthfully confirming the contents of, dating and signing the declaration of enrolment.

2.4 Entry age and final age

The insurance starts no earlier than the insured person's 18th birthday (entry age) and ends at the latest on the insured person's 70th birthday (final age).

2.5 Start of insurance cover

The insurance cover starts when the vehicle is handed over.

2.6 End of insurance cover

The insurance cover ends upon ordinary or premature termination of the lease agreement or through termination following expiry of the notice period (Section 6).

In addition to cases of ordinary or premature termination of the lease agreement or termination of the insurance, the insurance cover ends in the following cases:

- a. in the event of the death of the insured person;
- b. the day after the insured person reaches the final age of 70;

As regards a, the insured person's heirs are obliged to inform BANK-now accordingly.

3 Insurance benefits

3.1 Death benefit

3.1.1 Entitlement on death

If the insured person dies, Helvetia provides a one-off capital benefit in the amount of all unpaid instalments in accordance with the original contractually agreed payment plan, including the residual value of the vehicle at the time of death, but no more than CHF 100,000 per lease agreement. Payment arrears and default interest are not reimbursed.

3.1.2 No entitlement to death benefits

No benefit is paid upon death

- a. due to an illness or the consequences of accident for the cause of which the insured person was medically examined and/or sought regular medical treatment or check-ups during the 12 months prior to signing the declaration of enrolment or at the time of signing, or owing to which the insured person was unable to work during the same period;
- b. if the earning disability results from active participation in illegal or criminal activities;
- c. as a result of training for and participation in: sports involving the use of motorized equipment; boxing; diving (deeper than 40 m); paragliding or hang-gliding; parachuting, base jumping; horse racing; mountaineering (>Grade VI, UIAA); canyoning or ocean sailing;
- d. as a result of non-occupational radioactive contamination;
- e. as a result of suicide within two years of the start of insurance cover.

4 Entitlement to benefits and payment of premiums

4.1 Entitlement to benefits

As the policyholder, BANK-now is entitled to claim all insurance benefits from Helvetia. These benefits are provided exclusively to cover the contractual payment obligations of the insured person or their heirs to BANK-now under the lease agreement and are paid exclusively and directly to BANK-now.

Helvetia provides insurance coverage and is liable to pay insurance benefits only insofar as they do not restrict or breach any sanctions under UN resolutions and do not violate trade or economic sanctions imposed by Switzerland, the European Union or the United States of America.

4.2 Inalienability of entitlements

Benefits arising from this insurance may be neither pledged nor surrendered.

4.3 Payment of premiums

The insurance premiums form part of the monthly instalments payable under the lease agreement. In the event of a claim, the benefits paid by Helvetia include payment of the insurance premiums.

4.4 Surplus sharing

This insurance does not include any surpluses.

5 Claims

5.1 Obligations in the event of a claim

The occurrence of a loss event must be reported to BANK-now without delay.

All loss events will be handled by Helvetia or one of its contracted third parties, who will immediately contact the person reporting the event and send them the claim form to register the loss event. The signed claim form must be submitted without delay, together with the documents required to check and assess the claim.

5.2 Assessment of the insurance claim

The insured person must submit the following documents to Helvetia or its contracted service provider so that the claim can be assessed:

■ Fully completed claim form

- Official death certificate and medical certificate (doctor's certificate) specifying the cause of death and the onset and course of the illness or physical injury that led to the death of the insured person. In the event of accidental death, the police report must also be submitted.

Claims are processed only if all documents are complete and valid. Insurance benefits are not paid out until all the documents required to check and assess the claim have been provided and the claim has been accepted. The heirs of the insured person must bear the costs associated with furnishing the above evidence.

At its own expense, Helvetia may also demand additional requisite information or evidence, or may obtain such information or evidence itself. Helvetia or its contracted service provider is entitled to make direct contact with the doctors treating the insured person.

5.3 Duty to cooperate

Within the scope of their duty of cooperation, the insured person's heirs must:

- authorize Helvetia and/or its contracted service provider to request information and records from hospitals, doctors, employers, local authorities, insurance companies and institutions, and third parties, and release those parties from their duty of confidentiality;
- inform Helvetia or its contracted service provider without delay of the insured person's previous state of health and the course of the illness or accident.

Should the insured person's heirs fail to meet any of the above obligations, the insurance benefits will not fall due and Helvetia may refuse the payment of benefits until such time as the heirs have fulfilled their obligation.

6 Termination

Subject to a notice period of three months, the insured person is entitled to terminate the insurance contract at the end of any month without stating reasons. The notice of termination must be submitted in writing by post to BANK-now AG, SBFK 61, P.O. Box, 8810 Horgen, Switzerland or by e-mail to info@bank-now.ch. Termination of the insurance contract by the insured person has no effect on the lease agreement. In the event that the insured person terminates this insurance while being entitled to receive benefits, Helvetia's obligation to pay benefits ends upon expiry of the notice period.

7 Special provisions

7.1 Right of revocation

The insured person may revoke this declaration of enrolment within 14 days of signature by sending written notice of cancellation by post to BANK-now AG, SBFK 61, P.O. Box, 8810 Horgen, Switzerland, or by e-mail to info@bank-now.ch, without incurring any costs. This also applies if the enrolment has already been accepted.

7.2 Transfer to third parties

The insured person notes and agrees that both Helvetia and BANK-now may outsource or transfer certain services or activities in connection with this insurance contract to external third parties, especially to Financial & Employee Benefits Services (febs) AG in Winterthur.

7.3 Data protection

Subject to compliance with data protection regulations, Helvetia and/or its contracted third parties are authorized to obtain and process any data from BANK-now or other third parties that is needed to perform the contract and/or settle claims.

The insured person may at any time request the disclosure or rectification of the data relating to them. Private interests of the insured person meriting protection must be safeguarded, as must overriding public interests.

Helvetia and/or its contracted third parties may use any personal data provided for the performance of this insurance contract and any data submitted in connection with a claim solely for the purposes of concluding and managing the insurance contract and processing and settling claims.

Helvetia, its contracted third parties and BANK-now are entitled to exchange, process and transfer the information and data required for contract performance. Where necessary, data is disclosed to third parties involved, namely coinsurers, reinsurers and other participating insurers, as well as courts, authorities and public offices. In all other respects, data protection is governed by the Swiss Federal Act on Data Protection (SR 235.1). Further, up-to-date information on data processing can be accessed at www.helvetia.ch/privacy.

7.4 Notifications and communications

Communications relating to the insurance relationship must always be made in writing and sent by post to BANK-now AG, SBFK 61, P.O.Box, 8810 Horgen, Switzerland, or by e-mail to info@bank-now.ch. Helvetia accepts no liability for loss or damage in connection with the use of electronic communication channels unless there has been a procedural lapse on its part. Information on the risks of digital communication is available online at www.helvetia.ch/privacy. Notifications intended for receipt by Helvetia take effect once received by either Financial & Employee Benefits Services (febs) AG or Helvetia. Declarations and communications to the insured person or their legal successors are deemed valid if they are sent to the most recent correspondence address provided.

7.5 Taxes

The insurance benefits must be declared as such by the insured person's heirs in accordance with current legal requirements.

7.6 Place of jurisdiction and applicable law

This insurance is governed solely by Swiss law. In the event of disputes, the insured person's place of residence in Switzerland or the domicile of the policyholder (BANK-now) or of the insurer (Helvetia) are the sole legal venues.

Disclaimer

Contract language is German, French and Italian. Only the German, French and Italian versions are legally binding, the English version is provided for information purposes only. Helvetia does not guarantee and accepts no liability, neither express nor implied, for the accuracy, reliability or completeness of translations out of German, French or Italian into English. If you are not certain as to the accuracy of information use the German, French or Italian versions, which are available on the website of the Lender.