

Helvetia Standard Terms of Insurance (STI)

for the optional additional insurance to cover repayments under lease agreements in the event of death, earning disability or unemployment

11.2024 edition

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

There is a collective insurance contract between BANK-now, as the policyholder, and Helvetia Insurance, comprising Helvetia Swiss Life Insurance Company Ltd and Helvetia Swiss 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 following risks:

- **Death caused by accident or illness**
- **Earning disability as a result of accident or illness**
- **Involuntary unemployment**

2.2 Insured person

The insurance covers natural persons in gainful employment who are resident in Switzerland and who conclude a lease agreement with BANK-now. Self-employed persons are not insured against the risk of unemployment. 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 for the risk of death 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).

Insurance cover for the risks of unemployment and earning disability commences at the earliest when the insured person reaches the age of 18 (entry age) and ends at the latest when they reach the age of 65 (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:

- **For the risk of death:**
 - a) on the death of the insured person;
 - b) when the insured person reaches the final age on the day after turning 70;
- **For the risks of earning disability and unemployment:**
 - c) in the event of the death of the insured person;
 - d) when the insured person reaches the final age on the day after turning 65;
 - e) when the insured person retires (early);
 - f) when the insured person is no longer gainfully employed;
 - g) when the insured person leaves Switzerland permanently;
 - h) once the maximum benefits have been paid (see section 3.5).
- **Additionally for the risk of unemployment:**
 - i) when the insured person switches from employment to self-employment.

In the above cases, with the exception of b, d and h, the insured person or their heirs is/are obliged to notify 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 on 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.

3.2 Benefits in the event of earning disability

3.2.1 Entitlement in the event of earning disability

a) Entitlement to monthly payments

In the event of earning disability, the insured person is entitled to monthly payments if they become totally (100%) incapable of performing an appropriate job in their former profession or field of activity as a result of a health impairment (illness or accident).

The monthly payments under the lease agreement may not exceed CHF 2,000 per month and are disbursed on condition that, within the framework of the insurance cover and during and after the waiting period of two calendar months, a doctor practising in Switzerland provides medical evidence that the insured person has a degree of disability of 100% and is undergoing medical treatment. Medical evidence of an earning disability of less than 100% does not establish a right to insurance benefits. Payment arrears and interest on arrears are not reimbursed.

The waiting period begins on the day the insured person first consulted a doctor practising in Switzerland with regard to the illness or accident triggering the earning disability, and the latter certified an earning disability of 100%. Earning disability cannot be certified retroactively.

If, after expiry of the waiting period, the obligation to pay insurance benefits commences sometime during a calendar month, the first monthly payment is made in full. Benefits for the following months are disbursed only after one calendar month of continued earning disability, otherwise no further benefits are paid.

No new waiting period applies in the event of a relapse or in cases where the insured person is again certified as having a degree of disability of 100% due to the previous ailment within three months of the end of a period of 100% disability of which the insurer has already been notified. A repeated period of earning disability occurring more than three months after another is treated as a new claim and a new waiting period applies.

b) Duration of monthly payments

Provided insurance cover is in place, Helvetia will make the monthly payments during the continued, medically certified period of disability for a maximum of 12 months per claim, unless the insured person reaches the final age in the meantime.

c) Entitlement to a one-off capital benefit

The insured person is entitled to a one-off capital benefit of no more than CHF 100,000 per lease agreement in the event of earning disability as a result of illness or accident as soon as they supply medical evidence thereof within the terms of the insurance cover, and provided the federal disability insurance scheme (IV) confirms they are at least 70% unable to perform their job or other appropriate gainful employment, and provided insurance cover is in place at the time of the claim. No benefits are due if the degree of disability in accordance with the IV is less than 70%.

The one-off capital benefit for earning disability is calculated as the sum of all the instalments under the original lease agreement (excluding the residual value of the vehicle) that have not yet been paid by the date that the IV confirms the insured person has an earning disability of at least 70%, less any monthly instalments already paid by Helvetia and any difference in interest arising as a result of premature cancellation of the lease agreement. Payment arrears and default interest are not reimbursed.

3.2.2 No entitlement to benefits for earning disability

No benefits are paid:

- a. as a result of a health impairment (illness or accident) that rendered the insured person completely unable to perform appropriate work in their former occupation or field of activity at the time the declaration of enrolment was signed;
- b. 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 either 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;
- c. if the earning disability is deliberately induced or caused (e.g. through self-harm);
- d. if the earning disability results from active participation in illegal or criminal activities;
- e. if the earning disability is due to: the practice of professional sports; training and participation in sports that include the use of engines/motorized equipment; boxing; diving (deeper than 40 m); paragliding or hang-gliding; parachuting, base jumping; horse-racing; mountain climbing (>Grade VI, UIAA), canyoning and high-sea sailing;
- f. if the earning disability is due to mental illness (e.g. depression), unless it has been diagnosed and treated by a doctor specialized in psychiatry practising in Switzerland or unless it required inpatient treatment or a prolonged period in a hospital, sanatorium, clinic etc. in Switzerland;
- g. if the earning disability is due to accidents that occur under the influence of drugs, as well as accidents that are caused or provoked under the influence of alcohol with a blood-alcohol content that is the same as or higher than the legal limit for driving a motor vehicle;
- h. if the earning disability is due to the ingestion or injection of medicines, drugs and chemical products that are not medically prescribed, or to alcohol abuse;
- i. if the earning disability is due to non-work-related radioactive contamination.

3.3 Benefits in the event of unemployment

3.3.1 Entitlement in the event of unemployment

Unemployment is defined as the involuntary total (100%) loss of the insured person's job or, if they have multiple jobs, of the one in which they worked at least 25 hours per week and for which the Swiss unemployment insurance scheme (UI) pays them full daily benefits.

Under the insurance cover, the insured person is entitled to the monthly payments set down in the lease agreement, up to a maximum amount of CHF 2,000 per month, provided the insured person has been determined to be 100% unemployed as defined by the unemployment insurance scheme (UI) during and after a waiting period of two calendar months.

Payment arrears and interest on arrears are not reimbursed. Self-employed persons are not entitled to receive benefits in the event of unemployment.

The waiting period begins on the day on which the insured person's entitlement to UI benefits commences. If, after the end of the waiting period, the obligation to pay insurance benefits commences sometime during a calendar month, the first monthly payment is made in full. Benefits for the following month are paid only after one calendar month of continued unemployment; otherwise no benefits are paid.

The monthly payments are made if the insured person meets all of the following conditions:

- when given notice of termination of employment, the insured person had worked in the job for at least six months, with a permanent employment contract and a weekly working time of at least 25 hours;
- the insured person is actively seeking new employment.

3.3.2 Qualifying period

The insurance does not cover notices of termination issued within three calendar months of the commencement date of the insurance.

3.3.3 Duration of monthly payments

Provided the insurance cover remains in place, Helvetia provides the monthly payments in the event of unemployment for a maximum of 12 months per claim during the continued proven period of unemployment.

3.3.4 Entitlement in repeated cases of unemployment

Repeated unemployment within three months of commencement of a new job as a result of a termination of employment through no fault of the employee is not deemed to be a new claim and does not trigger a new waiting period. Repeated unemployment after this date is deemed to be a new claim with a new waiting period.

In order to assert a repeated claim for monthly payments as a result of unemployment, the insured person must, after settlement of the original claim, have been continuously employed in a new permanent position with at least 25 working hours per week for a period of at least six months.

3.3.5 No entitlement to unemployment benefits

No benefits are payable in the event of unemployment

- if, prior to or on signing of the declaration of enrolment, (i) the insured person was not employed for at least six months with at least 25 hours working hours per week or (ii) was in a fixed-term contract or had had their employment contract terminated or was facing imminent early retirement;
- if the insured person received notice of termination of employment before signing the declaration of enrolment or was already unemployed when the declaration of enrolment was signed;
- in the event of voluntary unemployment, e.g. if employment was terminated by the employee or insured person;
- if the unemployment is a result of the regular or early termination of a temporary employment contract, seasonal employment contract or contract for temporary work;
- if no entitlement to daily unemployment benefits exists under the Swiss statutory unemployment insurance scheme (UI) (e.g. unemployment due to the loss of self-employed activity) or for which an entitlement to UI benefits may exist, but only in the form of allowances;
- due to (early) retirement.

3.4 Benefit coordination

Insurance benefits based on earning disability or unemployment payable for the same period of time cannot be drawn simultaneously. Only one type of benefit is paid at a time.

3.5 Benefit limit

Benefits under this insurance contract are payable for a maximum of 24 months in cases of multiple periods of earning disability or repeated unemployment. The death benefit and the capital benefit due as a result of earning disability are payable irrespective of this.

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 (including stamp duty) 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**
- **In the event of death:** 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.
- **In the event of earning disability:** Medical certificate on the causes and nature of the illness or the consequences of the accident (doctor's certificate / medical records, diagnosis, etc.), the degree and probable duration (prognosis) of the disability. A new medical certificate and/or documents certifying an extension of the earning disability must be provided each month. In addition, for the capital benefit: A legally binding IV decision, the IV files and any SUVA files.
- **In the event of unemployment:** Copies of the employment contract and the employer's notice of termination, showing the date on which notice was given and the date of termination of employment; proof of registration as unemployed with the applicable regional employment centre and proof of ongoing payments and account statements for statutory (UI) unemployment benefits.

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 costs of providing the above evidence must be met by the insured person or their heirs.

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Helvetia Swiss Life Insurance Company Ltd, Basel

At its own expense, Helvetia may also demand further necessary information or evidence, or obtain such information or evidence itself, and may have the insured person examined by an independent medical officer at any time. Helvetia or its contracted service provider is entitled to make direct contact with the doctors treating the insured person.

5.3 Duty of cooperation and loss mitigation

As part of their duties of cooperation and loss mitigation, the insured person or their 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;
- promptly notify Helvetia and/or its contracted service provider of their previous and current state of health and the course of the illness or accident.

Should the insured person or their heirs fail to meet any of the aforementioned obligations, the insurance benefits will not fall due and Helvetia may refuse to pay benefits until the obligations have been met.

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. 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, 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. 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

Tax on insurance benefits must be paid by the insured person or their heirs in accordance with applicable statutory provisions.

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.