

Sick Leave Insurance

Information document concerning the insurance product

Company:

Fides Rae Insurance Company N.V., property and casualty insurer. Permit Centrale Bank of Aruba 027

Product:

Sick leave insurance (own risk in days)



This insurance card provides a summary of the insurance. For an elaborate description of what someone is or is not insured for, please read the policy terms.

What kind of insurance is this?

When an employee becomes ill or incapacitated (partially) due an accident and cannot fulfil the agreed work, then you are obliged by law to continue paying your employees wage. This insurance compensates the obligation to continue payment of wages until a maximum of 104 weeks and with a maximum insured wage of € 125,000.00. You determine which wage costs are or are not insured.

Extra information

Is your employee entitled to another benefit, for example from the UWV? And can you deduct this benefit from the obligation to continue payment of the wages? Then we will reduce the damage payment by this amount.



What is insured?

- ✓ The wages you are obliged to pay to your ill or incapacitated employee by law, the employment contract or that of the collective labour agreement. The employer takes out the insurance. You can also agree to a lower insured amount.

- ✓ **Choice: co-insure employer costs**
You can choose to (partially) insure employers' costs such as social security premiums and pension contributions.

- ✓ **Re-integration**
Both employer and employee are obliged to demonstrate best efforts to get the employee fully back to work as soon as possible. If you have a contract with Interfisc Arbo, then you can always contact them for prevention advice. Interfisc Arbo can also assess if we will pay a part of the re-integration process costs.

- ✓ **Who is insured?**
All your employees who are insured by the Dutch Social Security. This also applies to employees with a temporary contract or interns.



What is not insured?

- ✗ Directors and major shareholder(s) are not insured. We do not pay out for employees who were already sick when they started to work for you or when you took out this insurance. Nor do we pay out for employees who you have not registered as an employee with us.

- ✗ **Intention, fraud, criminal offenses and molest**
If the incapacity for work was caused by intent or recklessness on the part of your employee, we will not pay out. This also applies if your employee is in detention, in event of fraud or deception, or you have failed to meet the policy conditions. In case of a nuclear reaction or terrorism, we pay out limited or not at all.



Are there coverage restrictions?

- ! If you fail to commit to the reintegration obligations, then this will influence the damage payment. It is possible that you will have to continue paying wages for longer than two years, which we will not pay out.

- ! **Changes**
If the situation changes in your company, you have let us know as soon as possible. For example, a merger or takeover has major consequences for this insurance.

- ! **Own risk period**
You have an own-risk period during which you will not receive a damage payment. You determine the length of the own-risk period in working days.



Where am I insured?

This insurance applies to all your employees for whom you pay employee insurances contributions in the Netherlands. In certain situations, there can also be coverage abroad.



What are my obligations?

You must be registered with a company doctor or health and safety service provider (Arbo service provider) when taking out this insurance. Interfisc Arbo is such an Arbo service provider. Furthermore, you must insure all your employees who are socially insured in the Netherlands. To conclude, you need to comply with the 'Wet verbetering Poortwachter'. This includes reporting your employees sick or better to the Arbo service provider within 48 hours.

Health

When you apply for the insurance, we will request general absenteeism information from your company. We will not request individual health information concerning your employees. On the insurances' commencement date, all employees must have been able to perform the agreed work for the previous 28 consecutive calendar days. You must indicate to us if one of your employees is ill or incapacitated to work when taking out this insurance. This employee will only be covered after he has resumed and carried out the agreed work for 28 consecutive calendar days.



When and how do I pay?

You can choose to pay the premium monthly, quarterly, per half year or annually. The premium is an advance premium payment. On the basis of the actual final total wage sum the premium will be settled with you at the beginning of the next calendar year. If Interfisc BV is your payroll administrator, then you will pay a monthly premium via the monthly payroll invoice. Otherwise, Interfisc BV will send you a separate invoice for the premium as our premium collector.

Premium

The premium is calculated using the 'employee insured wages' (in Dutch: 'Loon voor de werknemersverzekeringen') and multiplying this by the premium percentage.

Extra information

The sum of the premium depends on the coverage you decide to take out and the history of absenteeism in your company. The insured salary is capped.



When does the coverage start and end?

The insurance starts on the date mentioned in your policy. The insurance has an initial term of three years. After the term of three years, your insurance will be extended annually. From that moment on the insurance can be terminated daily with a one months' notice period. The insurance, including the damage payment, runs up to the state pensionable age. If you do not pay the premium (on time), then we can interrupt the coverage or terminate the insurance. If you no longer have employees the insurance can be cancelled free of charge, regardless of the duration at that moment.



How do I terminate my contract?

After the term of the first three years, you can terminate your insurance in writing on a daily basis, taking the one months' notice period into consideration. You can address the termination of the insurance to your insurance advisor.