

GenialLife

Information Booklet

October 2024

This information booklet containing the following:

- a) Terms and Conditions
- b) Glossary

and it must be delivered to the policyholder before signing the proposal.

Notice to the Policyholder

Please read the information booklet carefully, before signing the proposal.

A) Terms and Conditions of the insurance contract

Art. 1 Insurability and age limits

The contract is offered to natural persons with residence/domicile in Iceland. At the start date of the contract, the age (see Glossary) of the Insured (see Glossary) must be between 18 and 60 years. At renewal the age of the insured must be 69 or below for death coverages and 65 or below for Pink & Blue coverages. If the person loses these conditions, the contract ends at the first contract anniversary (i.e. one year after the entry into force of the contract/of its renewal). The Company (see Glossary) reserves the right to ask for a proof of domicile. **The Policyholder must be the Insured.** In determining the maximum sum insured for the main benefit only offered by this contract, at the start or at the renewal, the Policyholder must consider any other sum insured they have undertaken with the Company and related to a Term insurance. The Company, in fact, will not pay out any proceedings in excess of the maximum sum insurance foresees in this contract. The currency of the contract is Euro and the contract can be purchased by connecting to the website www.geniallife.is (website).

Art. 2 Start date and length - renewal

The contract starts from 00h00min of the starting date indicated in the Proposal, as indicated by the Policyholder, provided that the first premium is paid as scheduled. The waiting periods stated in art. 9 are applicable. The Company shall not pay any insurance benefit for a claim which occurs before the payment of the premium and it shall send to the Policyholder an email with the Policy. The Proposal, the Policy and the Informative booklet are available in the Personal Area on the website www.geniallife.is. The length of the contract is one year and is not automatically renewed. The Policyholder, providing that they have paid all the premiums contractually due hitherto, has the option to renew the contract every year, for a maximum of 20 times, without filling in further health declarations. To renew the contract, the Policyholder shall pay the premium due (see Art. 3) within 15 days from the contract anniversary. In this case, the waiting period is waived.

Upon the receive of the renewal premium form the Company, the Policyholder can ask to increase or decrease the sum insured of the death coverage, within the limits valid at that time. In case of an increase higher than 10%, the Company may ask

the Policyholder to again complete the health declarations, in order to assess whether the increase is related to new health underlying conditions. The Company will inform the Policyholder about the acceptance of the revised risk. If the Policyholder doesn't provide those health declarations, the Company will not accept the renewal request for additional cover. For premium amounts subject to the current anti-money laundering law, if the Policyholder does not meet what is required, the Company is not obliged to start / renew the contract. At the renewal date the policyholder can choose a new payment frequency. The Company reserves the right to refuse a new Proposal made by Policyholders who have not regularly paid all the instalments of the premium of any previous contract with the Company.

Art. 3 Premiums

The premium amount depends on the benefit chosen, their sum insured, their smoker status (see Glossary), the health and lifestyle status of the Insured as recorded through online declarations, as well as the age of the Insured. Because the contract is annual and depends on the attained age of the Insured, premiums at renewals may change. At each renewal (contract anniversary), the Company shall send to the Policyholder a communication via email indicating the premium to be paid.

The annual premium can be paid also in monthly instalments. In case of payment by instalment, the instalments are increased by an additional interest rate of 3.5%.

The minimum annual premium is 50.00 Euros. The payment of the annual premium or of the instalments is collected by direct debit only and on the 1st of each month, via an automated process authorized by the Policyholder with the signature of the Proposal. For any payment received, the Company sends a confirmation via email.

Art. 4 Right of withdrawal – cool off period

The Policyholder has the right to withdraw from the contract, as per the provisions of Article 11 of the Act on Insurance Contracts [no. 30/2004], within 30 days from the start date by sending to the Company a request containing the elements for the identification of the contract. The withdrawal frees both the Policyholder and the Company from any obligation deriving from the contract from of the day the Company receives the request. The Company shall reimburse the entire

premium received within 15 days from the date the withdrawal notice is received.

Art. 5 Suspension of premium payment

In case the Policyholder stops paying the premiums contractually due, the contract is suspended. The suspension takes effect after 30 days the due date for the payment of each instalment or annual premium. The Policyholder can re-activate the contract by paying the overdue premiums and the company reserves the right to ask for health conditions and/or to apply the waiting period. The re-activation date is from the 00h00min. of the day the payment of the overdue installments are received. The Company shall have the right to unilaterally terminate the contract if the suspension of the contract persists for 6 months, according to Art 95 of the Act.

The Company reserves the right to refuse a new proposal from Policyholders who had suspended the payment of the premium of any previous contract with the Company.

Art. 6 Main insured benefit (main guarantee)

This contract is a pure risk life insurance contract ("life term insurance"). The Company pays to the named beneficiaries (Beneficiaries) the sum insured, if the death of the Insured occurs before the end of the contract, subject to the exclusions set in Art. 8. If, at the end of the contract, the Insured is still alive, no capital shall be paid and the premiums paid are retained by the Company. The minimum/maximum insurable sum can be found in the website.

Art. 7 Additional benefits or guarantees

The contract offers additional benefits to the main guarantee. These benefits are not compulsory and they can be added during the purchasing process in the website or afterwards during the renewal process. In this case, the company requires to fill in the health declarations and the waiting period is applicable only for the added benefits.

If the additional guarantees are chosen, the company pays an additional sum insured (1a) or anticipates a quota of the sum insured for the main guarantee (2a,2b).

Accidental death (1a) - valid only if expressly foreseen by the Policy.

If the Insured dies before the end of the contract because of an accident of any type, or if the death occurs within 12 months from the accident itself during the validity term of the contract itself and as long as the cause of the death is proved to be the

result of an accident which caused the Insured bodily injuries which can clearly be verified, then the Company shall pay the Beneficiaries the additional sum insured as specified in the Policy. If the Insured is still alive at the end of the contract, no benefit will be paid and the premiums paid are retained by the Company.

To the effects of this additional guarantee, Accident is defined as an event due to an accidental, violent and external cause.

Furthermore, the following events are considered as Accident and therefore they are included:

- suffocation by accidental inhalation of gases or vapors or of non-morbid origin;
- acute poisoning from inhalation, ingestion or absorption, by mistake, of poisonous substances, except for what is foreseen in the exclusions;
- illnesses resulting from animal bites, insect stings or spider bites;
- drowning, hypothermia, electric shock, sunstroke or heatstroke;
- the Accidents resulting from collapse / or falling unconscious ;
- the Accidents resulting from incompetence, imprudence , negligence and gross negligence;
- the Accidents resulting from actions undertaken by the Insured inspired by selfless desire to help others or for legitimate defense, as well as those suffered by the Insured – as long as involuntarily involved – during uprisings, aggressions or violent acts, even when motivated by politics, social or union issues;
- the infections contracted as a consequence of an accident.

Pink & Blue (2a) and Terminal illness (2b) -

valid only if expressly mentioned in the Policy. If during the contract the Insured is diagnosed with:

- a cancer among those foreseen in the contract (Pink & Blue 2a) or,
- - any illness for which the life expectancy of the Insured is lower than 12 months (Terminal illness 2b),

Then, the Company shall pay the Insured one or both (for Pink & Blue and for Terminal Illness, if both apply) the quota of the sum insured for the main guarantee as indicated in the Policy.

As consequence, the contract will remain in force but the sum insured for the main guarantee is

reduced accordingly, and it shall not be reconstituted at renewal.

For Pink & Blue guarantee (2a), the following definitions apply: a cancer is the first diagnosis of a malignant invasive tumor originating from one of the following sites :

- female cancer: breast, cervix, uterine body (womb),vagina, vulva, ovaries, fallopian tubes;
- male cancer: prostate, testicles or penis.

The guarantee (2a) operates only if the tumor is malignant and characterized by uncontrolled growth and spreading of malignant cells, with invasion and destruction of normal tissue and requires surgery, and/or radiotherapy and/or infusion of chemotherapy. The diagnosis must be confirmed by histological tests showing evidence of the malignancy, and be confirmed by an oncologist or by a pathologist.

For Terminal Illness guarantee (2b)), the following definitions apply: "Terminal Illness" is any illness for which the life expectancy of the Insured is under 12 months.

In order to ascertain the terminal illness of the Insured, it is necessary that:

- -a specialist doctor diagnoses the illness, based on results and medical investigations, and informs the Company in writing that they believe that the Insured life expectancy is under 12 months, and declares that they are not a relative, a colleague, an employee of the Insured, nor is employing the Insured. The Company shall submit all the documents presented by the Insured to its own medical experts;
- -the doctor is resident and authorized to operate exclusively in any one of in the following countries: the European Union, the United States of America, Australia, Canada, Hong Kong, Iceland, Japan, New Zealand, Norway, Saudi Arabia, South Africa, Switzerland, Turkey.

Art. 8 Exclusions

8.1 Exclusions from the main guarantee and the additional guarantee Accidental death (1a).

The risk of death is covered for any reason and with no territorial limits, with the exception of the following cases, not covered by the guarantee:

- a. willful intention of the Policyholder or of the Beneficiary or their active participation in intentional offences;

- b. events occurring in any of the countries for which the competent authorities has advised against travelling (only 'red flag' warnings), or where risk areas are clearly identified. If the advice is published while the Insured is already in the country affected, the guarantee is extended for a maximum of 14 days from the day of publication. This advice can be found on the website of the Ministry of Foreign Affairs. If the advice published by the Ministry of Foreign Affairs appears to be vague, unclear or of difficult interpretation, and such as to instill doubt in the mind of the Policyholder about the validity of the cover, they must verify with the Company who shall assess the request and confirm whether the risk is insured or not and under what conditions;
- c. flight accident if the Insured travels (i) as a member of the crew, or on an aircraft which it NOT authorized to fly or (ii) with a pilot who is NOT holding the appropriate license, or (iii) as a passenger on aircraft of flying clubs or aircraft for leisure or sport flying such as hang gliding, ultralights, paragliding, etc.;
- d. suicide;
- e. accident during professional practice of the following sport activities: Mountain climbing at a level above the third degree of the UIAA scale, free climbing, martial arts in their various forms, base or Bungee jumping, Fighting in its various forms, Parachuting, being a pilot in competitions, Boxing, ski Jumping with skis or water skis, Skiing / Snowboarding, Skeleton, Speed riding, Flying sports in general;
- f. accident during professional practice of the following activities: work underground or in the open sea, diving in general, activities involving contact with explosives, poisonous, chemical or electrical substances; exposure to special risks such as fire, the presence of wild animals, fighting, acrobatics and the like;
- g. events occurring while carrying out professional activities, with the exception of office work, for those who belong to the Armed Corps or Forces, Police, Firefighters, Civil Defense, Security guards;
- h. events caused by nuclear weapons, transmutation of the atomic nucleus and radiation caused artificially by the acceleration of atomic particles;
- i. operating vehicle or motor vessel for which the Insured is not regularly qualified by the law in force; however, the case of a driving

- license expired for less than six months the cover is guaranteed;
- j. death of the insured person while driving a vehicle when the insured person was intoxicated with alcohol (alcohol content exceeding the legal limit of the country of the accident), narcotic or toxic substances;
 - k. active participation of the Insured in acts of war, whether declared or not, and civil war;
 - l. HIV or other related condition during the first 3 years of the Contract.
 - m. In the abovementioned cases, with the exception of letter a), for which no cover is foreseen, the Company undertakes to pay the Beneficiaries the premium paid in the current year, gross of taxes and costs, as applicable. It shall additionally be noted that working on scaffoldings or bridges can be underwritten only with a professional surcharge of 100% of the premium related to the Accidental Death Cover. If the Policyholder won't accept the surcharge, work on scaffoldings or bridges is to be considered as exclusion from the main guarantee and the additional ones for Accidents.
 - n. For the additional guarantees Accidents and Road Accidents, in addition to the exclusions mentioned, the guarantees are not valid when the accident results directly or indirectly from:
 - o. surgery, tests or medical treatment not made necessary by an accident suffered;
 - p. insurrections or fights (except for the case of legitimate defense).

8.2 Exclusion of the additional guarantees Pink & Blue (2a) and Terminal Illness (2b)

The Company shall not pay any benefit in case the Insured person voluntarily refuses to follow medical advice and/or in connection with illnesses from which the Insured suffered, or which were diagnosed before the start of the cover, or, for the additional guarantee Pink & Blue only, during the waiting period.

Furthermore, no benefits shall be paid if the illness is the direct or indirect consequence of a preexisting condition or illness, which is a condition for which the Insured had:

- exhibited signs or symptoms;
- seen a doctor;
- had medical or pharmacological treatment;

- had abnormal clinical-instrumental test results.

The Policy does not foresee the payment of any benefit in connection to tumors which are relapses or metastases of tumors diagnosed during the waiting period.

Furthermore, the following are excluded:

- all cancers histologically described as benign , premalignant or borderline malignant with low malignant potential , non-invasive or any degree of dysplasia ;
- any lesion described as carcinoma in situ (Tis) or Ta by TNM classification of the AJCC seventh edition;
- for the additional guarantee Pink & Blue only, any tumor originated in a site or tissue other than those indicated under the relevant description (of male and female cancer).

Furthermore, the following are excluded:

for female cancer:

- cervical intraepithelial neoplasia (CIN);
- hydatidiform mole;

for male cancer:

- all prostate tumors histologically described as T1a, T1b of the TNM Classification of the AJCC seventh edition and with a Gleason scoring lower or equal to 6;
- any degree of intraepithelial prostatic neoplasia (PIN).

Art. 9 Waiting period

A waiting period of 6 months from the start date applies to the contract.

During the waiting period, the Company doesn't provide the guarantees offered by the contract, but shall only – if the event insured occurs - reimburse the premium received, gross of taxes and costs, as applicable.

However, even during the waiting period, the Company shall pay the benefits only if the death occurs as a direct consequence of:

- One of the following acute infectious diseases contracted after the start of the contract: typhoid, paratyphoid, diphtheria, scarlet fever, measles, smallpox, poliomyelitis , cerebrospinal meningitis , pneumonia , encephalitis epidemic , anthrax , puerperal fever , typhus fever , viral hepatitis A and B , leptospirosis , hemorrhagic jaundice , cholera ,

- brucellosis , dysentery , yellow fever , Q fever , salmonella, botulism , infectious mononucleosis , mumps , plague , rabies , whooping cough , rubella , generalized vaccinia , post-vaccination encephalitis;
-) anaphylactic shock occurring after the start of the contract ;
- accident occurred after the start of the contract, without prejudice to the provisions of the previous art.8.

For the additional guarantee Pink & Blue only, the Company doesn't provide the guarantee itself if the diagnosis of cancer is made during the waiting period nor if during the same period the Insured shows symptoms and/or signs or underwent medical tests, the results of which lead to the diagnosis of:

- for the male Insured: prostate, testicles or penis cancer;
- for the female Insured: breast, cervix, uterine body (womb), vagina, vulva, ovaries ,fallopian tubes cancer, independently from the date the diagnosis is made.

No waiting period is applicable in case of renewal, unless one of these events happens:

- the sum insured has increased more than 10% compared to previous year;
- additional guarantees have been added;
- if the Company has been made aware of some medical conditions have changed with respect to the original health questionnaire.

Art. 10 Incorrect and misleading declarations

In the case of incorrect and misleading declarations from the Policyholder and Insured relative to circumstances which would have resulted in the Company not giving its acceptance of the proposal, or not giving it at the same conditions, had it known about them, the Company has the following rights (Article 123 (1) of the Act.):

- when there is bad faith:
- to refuse, in the event of a claim and at any time, any payment;
- to contest the validity of the contract;
- when there is negligence:
- to reduce, in the event off a claim, the amounts insured in connection to the higher risk ascertained;
- to propose the Policyholder to amend the contract within two months from the moment when it has learned about the incorrectness and in case of Policyholder's

refusal to amend it or failure to reply to such proposal within two months – to terminate the contract;

- to terminate the insurance contract within two months from the moment when it has learned about the incorrectness, if the Company would have not concluded the contract or if all necessary information had been disclosed.

However, the incorrect information about the age of the Insured implies anyway, and in all cases, the amendment of the premium originally calculated, with the correct date of birth which will be applicable for the whole duration of the contract, including any renewal, as applicable.

Art. 11 Beneficiaries

The Policyholder appoints in written the Beneficiaries, who will be captured in the Proposal and they hold the rights to receive the proceedings from the contract. The Policyholder can, at any time, revoke them or change them by notifying the Company about it in writing It is the duty of the Policyholder to inform the Beneficiaries about the existence of the contract where they have been appointed as such.

Art. 12 Revocation of the Beneficiaries

The appointment of a beneficiary and its revocation, or change, must be notified to the company in writing.

When a disposition connected with the contract is made in a testament, such disposition shall be deemed to be an appointment or revocation of a beneficiary. The following shall apply, unless decided otherwise or unless such follows from the circumstances:

- a. The appointment of a beneficiary shall only apply to the insurance amount which becomes payable upon death.
- b. If the policyholder has appointed more than one beneficiary, Article 53 of the Inheritance Act shall apply.
- c. If the beneficiary dies before the insured, the insurance amount shall devolve to the beneficiary's natural heirs.
- d. If the spouse of an insured is appointed as beneficiary, the provisions of the second paragraph of Article 100 of this Act shall apply.
- e. If the heirs of the insured are appointed, this shall also include any testamentary heirs.
- f. If the insurance is mortgaged when the policyholder dies, the mortgagee shall have precedence over the beneficiary.

If the contract is assigned, the rights under the contract itself are transferred to the assignee, unless otherwise agreed. Upon assignment, earlier appointments of beneficiaries shall be cancelled unless otherwise agreed or this follows from the circumstances

Art. 13 Reporting the accident or the illness and subsequent obligations

Once the event insured occurs, apart from providing the documents specified in the art, 14 hereunder, those entitled also must inform the Company in writing within 15 days from the event or from the time when they had the possibility to do so. The death claim letter must contain:

- for the Accidental death guarantee: indication of the place, date, time of the event, the determining causes and witnesses of the accident, if any, as well as prove that the death is the consequence of the accident; if a doctor was called. Furthermore, those entitled shall allow the Company to carry out its investigations and authorize the doctor, called in after the accident, to provide the further information that may be required, authorizing the company also to the effects of the current regulations in force on the protection of personal data (Privacy);
- for the Pink & Blue and Terminal Illness guarantees: the diagnosis confirmed by a specialist doctor with a valid medical report about the existing pathology.

Art. 14 Payments from the Company

The Company shall pay proceedings of the contract as consequence of a claim to the Beneficiaries or who holds the rights, within 14 days from receipt of the complete documentation as described below. Starting from the first working day after that date, the amount shall attract legal interest. The Company shall pay the amounts due through a bank transfer made in favor of the Beneficiaries or to whom holds the right (i.e. the Policyholder in case of Pink & Blue claim). In order to obtain the settlement of their benefit, those entitled shall first send to the Company, or by e-mail or submitting them at an Authorized Distributor, all the documents necessary to verify the right to receive the insurance benefit, and to identify themselves properly:

- the original or a photocopy (front and rear) certified in accordance with the legal requirements bearing a visible signature of the Identity Card or Passport of the Policyholder and of all the Beneficiaries,;
- request for the settlement signed by each Beneficiary containing the details necessary for the payment ;
- original of the medical death certificate of the Insured;
- medical report written by the Insured's family doctor or other medical specialist or establishment, that determined the cause and circumstances of the Insured Person's death, original or a copy certified in accordance with the legal requirements. The form provided by the Company can be used so as to make it easier to provide all the necessary information in a complete manner;
- an original or a copy certified in accordance with the legal requirements of the inheritance certificate issued by a Notary specifying if the deceased had made a will.

If there is a will, an authenticated copy thereof or the written record of publication of the will and the abovementioned certificate. If the designation of the Beneficiaries made in the Policy is a generic one (for example "legitimate heirs" or "heirs nominated in the will") and the will – if any – had not modified the beneficiaries, the abovementioned certificate must indicate who the beneficiaries are, their personal data and kinship. If the will, if any, modified the Beneficiaries of the Policy, the abovementioned certificate must specify exactly who the new Beneficiaries of the Policy are, indicating their personal data and kinship.

Limited to those cases where it is necessary to carry out further investigations about the legitimacy of those entitled and /or the correct settlement of the benefit, the Company can ask the claimant to submit, instead of the sworn declaration, the original of the certificate issued by a Notary.

If one of the beneficiaries is a minor or a person legally incapacitated in a relevant area, a copy of the permission issued by the district court of the place of residence, in the original or authenticated copy with the authorization to the legal representative of the minor or person legally incapacitated in a relevant area to receive the

payment exonerating the Company from any responsibility for payment.

Authorization by the pledgee creditor if the economic rights stemming from the policy were subject to lien. In such a case, the pledgee creditor has a right over the economic rights stemming from the contract up to the payment of the of debt.

In the case of exceptional investigational needs, in order to ascertain the existence of the obligation to pay and to identify those entitled, the Company may ask for further documentation: by way of example, but not limited to, if the death of the Insured occurred outside the territory Iceland, where there is a discrepancy between the personal data of the Beneficiary as indicated in the policy and the documents submitted by the Beneficiary themselves, in the case of hospitalization of the Insured (clinical reports), in cases of medical tests (relevant medical results). The calculation of the payment period shall be suspended until the Company receives the documents requested. Any expenses related to obtaining and forwarding the documents shall be borne directly by the Beneficiaries.

Art. 15 Taxes and duties

Current or future taxes and duties related to the contract shall be borne by the Policyholder or by the Beneficiaries. The Company will pay the proceedings of the contract gross of any tax.

Art. 16 Surrender and Transfer

The contract does not foresee the right to surrender. The contract is not transferrable to third parties.

Art. 17 Applicable law and language of the Contract

This contract, all attachments and any communication related to the contract are in English. The contract is subject to the laws of Ireland, with the exception of those mandatory laws required in Iceland. For what not expressly regulated by the contract, the law shall apply.

Art. 18 Communications

The communications about the contract are made via email at the address support@geniallife.is and to the address that the Policyholder provides at the time of the signing of the contract. It is the duty of the Policyholder to inform the Company about any changes in their email address, and it is the duty of the Company to take notice of the change. Letters are to be sent to Allianz Global

Life dac, Maple House, Temple Road Blackrock, A94 Y9E8 Dublin, Ireland.

Art. 19 Jurisdiction

For any dispute arising from this contract, the competent judicial court is determined according to applicable legal acts.

Art. 20 Right to assign the contract

The Company has the right, under a written agreement and received the authorization of the relevant Supervisory Authority, to transfer its rights and obligations under the contract to another insurance undertaking or branch of an insurance undertaking in accordance with the procedure established by the relevant laws. The Company shall inform the Policyholder about the intended transfer in writing (email notification shall also be considered as written notification) or in any other way permitted by the laws of Iceland not later than 2 months prior to the intended day of transfer. The Policyholder, disagreeing with the transfer, has the right to terminate the contract by submitting a written request to the Company. Upon termination of the contract in accordance with this article, the Policyholder shall be reimbursed the part of the insurance premium for the remaining future period of insurance coverage, after having deducted the costs of the conclusion and the execution of the contract.

Art. 21 Termination right

The Policyholder is entitled to terminate the contract any time. In such case, the contract shall be deemed to be terminated on the date specified in the notice, but not earlier than on the 30th day following the receipt of the notice of termination. If the contract is terminated due to the Policyholder's objection to the assignment of the Company's rights and obligations OR due to the Company's fault, the Policyholder will be refunded the part of the premium paid, proportional to the number of unused insurance coverage days (i.e. starting from the date of termination of the contract until the end date of the contract), after having deducted the insurance benefits paid under the contract (if any). In other cases of termination, the paid premiums shall not be reimbursed.

Art. 22 Rights and obligations of the Parties

A. *Policyholder's rights and obligations*
Before the conclusion of the contract the Policyholder:

-shall provide the Company with all known information about the circumstances that could

have a material effect on the insurance risk. The following information shall be considered as essential: information contained in the Proposal, other information requested by the Company that shall be provided in written form;

-shall get acquainted and introduce the Beneficiaries to the Terms and Conditions of the insurance and Information about privacy (including their annexes and amendments, if any).

After the conclusion of the contract the Policyholder:

-shall pay the insurance premiums in due and timely manner;

-shall inform the Company in writing about any changes in Policyholder's contact information or identification information within 14 (fourteen) calendar days after it has changed;

-has the right to ask the Company to amend the contract within the scope permitted by the Terms and Conditions of the insurance and applicable legal acts;

-has the right to ask the Company to terminate the Insurance Contract.

B. The Company's rights and obligations

Before the conclusion of the contract the Company:

-shall introduce the Policyholder to the Terms and Conditions of the insurance and other significant information related to the conclusion, execution and termination of the contract;

-has the right to request the Insured to undergo a medical examination;

-has the right to refuse to conclude the contract without specifying the reason.

After the conclusion of the contract the Company:

-shall pay insurance benefits in accordance with the terms and conditions specified in the Terms and Conditions of the insurance, upon the receipt of the relevant documentation regarding the insured event;

-shall have the right to increase the premium rates used in the calculation of the premium for each insurance year.

C. Others

In the event of an insured event, the Beneficiary or their authorized person shall:

-notify the Company of the insured event in accordance with the terms and conditions hereunder;

-preserve and submit to the Company all documents related to the insured event;

-confer to the Company or its authorized representative all necessary powers and assure

necessary conditions for investigating the causes, consequences and circumstances of the insured event.

Other rights and obligations of the Policyholder, the Company, Insured and Beneficiaries are set forth in the contract, Terms and Conditions of insurance and the Information notice. The contract is subject to the laws of Ireland with exception to those mandatory laws required in Iceland.

Art. 23 Complaints

All complaints about the contract, or the management of claims, including any complaint about the amount of the insurance benefit, must be presented to Allianz Global Life dac, Maple House, Temple Road Blackrock, A94 Y9E8 Dublin, Ireland.

Email : support@geniallife.is In case of dissatisfaction with the way the complaint was handled, the concerned person can send a written notification, enclosing the documents relating to the complaint handled by the insurer, to the following the Supervisory institution:

Seðlabanki Íslands

Central Bank of Iceland:

Kalkofnsvegur, 101 Reykjavík, Iceland

Email: sedlabanki@sedlabanki.is

Art. 24 Sanctions limitation and exclusion

The Company or its (re)insurer does not provide insurance coverage and is not obliged to satisfy any request to pay an insurance benefit or to provide any benefit under this Agreement to the extent that the Company or its (re) the insurer could face any sanctions, prohibitions or restrictions under United Nations resolutions or trade or economic sanctions, laws or regulations of the European Union, the United Kingdom or the United States of America and/or any other applicable national laws or regulations acts.

B) Glossary

Additional premium: an increase in the premium required by the Company if the Insured exceeds some levels of risks or has a health condition varying from the average (health-related additional premium).

Additional interest rate for payment in instalments: increase in the premium foreseen for the case of payment in instalments.

Anti-money laundering: the set of obligations required by Law.

Appendix: a document which is integral part of the contract and which is issued together or at a later date in order to modify, starting from a fixed date, some of the aspects agreed between the Company and the Policyholder.

Beneficiary: in the case of survival, the Insured; in the case of death, the natural person or the juridical person named by the Policyholder, who will receive the benefit as foreseen by the contract.

Claim: the occurrence of the risk event insured, which is the object of the contract and for which the Company guarantees and pays the relevant insured benefit.

Company: Allianz Global Life designated activity company, in short Allianz Global Life dac is an Irish insurance company authorised to carry out the business of life insurance under the license issued on 15/8/2008 by the Central Bank of Ireland (formerly the Financial Regulator). Its registration number is 458565 and it fully owned by Allianz SE. Registered Office: Maple House - Temple Road - Blackrock – A94 Y9E8 - Dublin – IRELAND. E-mail: iceland_agl@darta.ie, - Website: www.allianzgloballife.com/is. Allianz Gloabl Life dac is authorised to carry out business in Iceland according to its right of freedom of services. For information about the solvency and the financial position, the Solvency and Financial Condition Report (in English) is available on the Company's website [Documents \(allianzgloballife.com\)](http://www.allianzgloballife.com) .

Costs (or Charges): charges to be borne by the Policyholder and charged to the premiums paid. Contract: all terms and conditions, specified in the Information Notice, the Terms and Conditions of the Insurance, the Glossary, the Proposal, the Policy and other documents related to the insurance contract.

Duration of the contract: the period of time during which the contract is effective.

End of the Contract: the date from which the effects of the contract stop.

Age: the age or the purpose of this document is defined as whole years, calculated disregarding fractions of a year up to six months and rounding up to a whole year the fractions of the year over six months. However, at entry, age must be equal to or above 18 at last birthday.

Exclusions: the risks excluded or limitations to the insurance coverage provided by the Company.

Insured: the person on whose life the contract is made; it coincides with the Policyholder.

Overhead charges: part of the premium paid by the Policyholder which will cover the commercial and administrative costs of the Company.

Policy Document (or Policy): the document proving the existence of the insurance contract

Policyholder: a natural person who signs the insurance contract and undertakes to pay the premiums to the Company.

Proposal: form filled in online automatically based on the risk characteristics indicated by the Policyholder on the website

<http://www.geniallife.is/>, binding for the Company for the period of time stated, which, together with the confirmation email, constitutes the Policy.

Single Premium: the amount the Policyholder pays as one-off payment to the Company at the time of the signing of the Proposal, to guarantee the insurance benefit.

Single Premium in instalments: quota of the single premium resulting from the division of the premium into twelve instalments, to be paid at the agreed deadlines.

Smoker Status: The Insured is defined as a non-smoker if:

- they have never smoked (cigarettes, cigars, pipes or other), even sporadically, during the twenty-four months preceding the date of signing of the insurance proposal and,
- the possible cessation of smoking did not occur following medical advice in the face of a pre-existing pathology. If the insured, declaring themselves to be a non-smoker, starts or resumes smoking, even sporadically, the same is required to give immediate communication to the Company, by certified e-mail, at the addresses made available to them. The Company reserves the right to revise the premium amount following the change of status from non-smoker to smoker and vice versa also during the term of the contract and not only at the time of renewal.

Renewal Premium: the amount that the Policyholder may pay to the Company, at the yearly deadlines following the starting date.

Starting date: the time when the contract starts to produce its effects and the guarantees become effective.

Terms and Conditions of the insurance (or Terms and Conditions): the clauses regulating the Insurance Contract.

Waiting Period: a period of time during which a guarantee of an insurance contract is suspended and therefore is not effective. If the event insured occurs during this period, the company shall not pay the benefit insured.

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Withdrawal (or rethinking): the right of the Policyholder to terminate the effects of the contract within 30 days from signing in preferential conditions