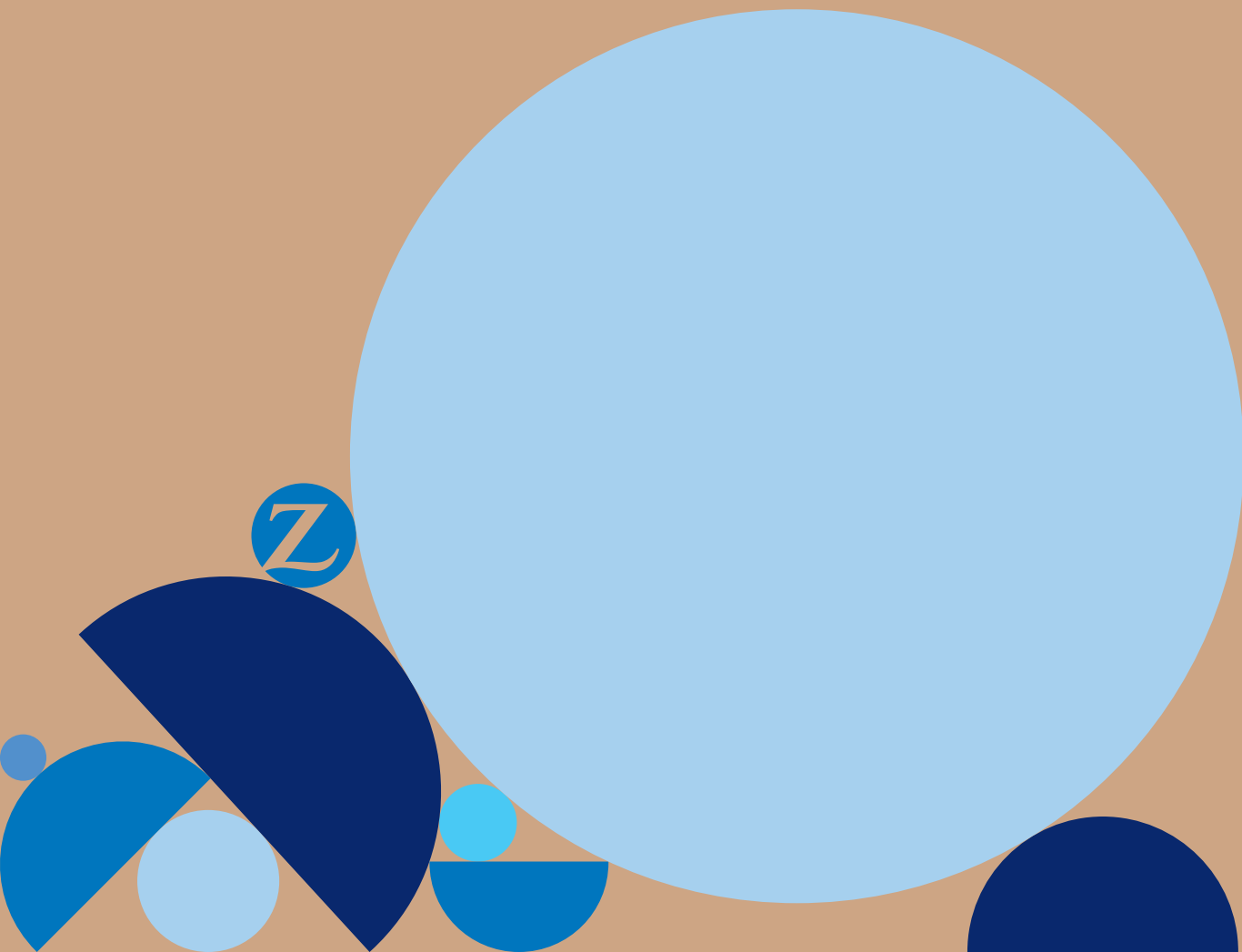


# TEAM® Norway

Terms and conditions for Duvi pension scheme  
life related risk coverages

Valid from 1 July 2022



# Contents

1	Definitions section	3
2	Group life	3
3	General provisions	4
4	Duration, changes and end of the policy	4
5	Policy currency and premiums	5
6	Claims	5
7	Contractual Provisions	6

*Legal note: This is an unofficial translation of the original Norwegian language policy document and is for illustrative purposes only to assist in the understanding of the contractual contents of the Norwegian legal document in force. The original policy document in Norwegian language prevails in any case.*

This life insurance cover is in place to cover the insured members of employers joining the Pension scheme of Duvi AS. The life insurance tariff is mandatory for all insured members enrolled to the Pension scheme administered by Duvi AS.

This terms and conditions booklet is describing the terms and conditions of the life coverages applicable for the insured members when enrolling, according to the terms and procedures agreed between Duvi AS and Zurich Eurolife AS, to the policy subscribed by Duvi AS and issued by Zurich Eurolife S.A.

## 1. Definitions

### **Actively at work**

Actively at work means full employability equivalent to full-time jobs for all members. This applies regardless of whether the actual job percentage held by the member is lower than full time.

### **Employer**

Employer is defined as limited liability company, public limited company, responsible company, individual company and any other legal entity that has an employee in its service, including self-employment. The employers can join the collective insurance scheme subscribed by Duvi AS to enroll the insured members, according to the terms and procedures agreed between Duvi AS and Zurich Eurolife AS, to the insurance coverages. The employers do not become policyholders of the policy subscribed by Duvi AS.

### **Insured member**

Members of the pension scheme may be the employer (where a natural person, notably self-employed persons) and employees who meet the admission requirements in the regulations for the pension scheme. Such employers and employees are also regarded as insured members, notwithstanding the actively at work requirement, if they have become disabled while covered by an insurance that is transferred to Zurich Eurolife S.A.

### **Policy**

The group insurance contract entered into between the policyholder and Zurich Eurolife S.A.

### **Insured event**

The insurance event for group life tariff is triggered on death of the insured person during the period of cover. For the benefit to be payable, the policy must be in force and the deceased must have been an insured person at the date of death.

### **Insurance company**

Zurich Eurolife S.A., incorporated under the laws of Luxembourg and registered with the Luxembourg register of commerce and companies under no. B51753 with registered office at Building Elise, 21 rue Leon Laval, L-3372 Leudelange, Luxembourg. Zurich Eurolife is allowed to operate in Norway based on freedom of providing services regime. Zurich Eurolife S.A. operates in Norway market via its agent Norwegian Underwriting Agency AS (NUA), being in charge of defined services linked to the distribution and intermediation of the products.

Norwegian Underwriting Agency AS, is an insurance intermediary set up as a limited liability company incorporated in Norway, whose registered office is at Rådhusgata 23, 0158 Oslo, Norway, and registered with the Brønnøysundregistrene with registration number 991 073 892 and duly authorized by the Finanstilsynet to act as an insurance intermediary in Norway.

### **Normal departure date**

Means the insured member's 70th birthday or an earlier retirement date as stipulated in the law.

### **Norwegian Act relating to insurance contracts**

Act of 16 June 1989 No.69: Act relating to Insurance Contracts.

### **Pension scheme**

Defined Contribution Pension Scheme according to Norwegian Law administered by Duvi AS.

### **Policyholder (Duvi AS)**

The policyholder under this insurance contract is Duvi AS. The policyholder enrolls the insured members of the employers joining its pension scheme to the group insurance policy issued by the Insurance company in accordance with the agreed tariffs.

### **Benefit**

The benefit provides a lump sum benefit, payable subject to occurrence of the insured event, further described in section 2 of this terms and conditions, and described in the statement of coverage provided by the pension scheme.

## 2. Group life

Group life is an insurance cover where the insurance company pays the benefit upon death on the life insured unless caused by any of the excluded risks as per section 3.2.

The coverage under this benefit ends immediately following reaching of normal departure date.

The benefit is a lump sum amount of NOK 10,000 and is payable to the legal heirs of deceased insured person according to the section 15-1 of the Norwegian Act relating to insurance contracts.

### 3. General provisions

#### 3.1 Disclosure and consequences of failure to fulfil the duty of disclosure

##### 3.1.1 The employer's duty to provide a declaration of workability and other risk relevant information

The employer shall provide a certificate of workability to the policyholder (Duvi AS) when joining the pension scheme, which confirms full employability equivalent to full-time position for all insured members.

##### 3.1.2 Consequences of providing incorrect information

Incorrect and/or defective information may lead to the insurance company being wholly or partly without liability.

#### 3.2 General exclusions from the covers

##### 3.2.1 Exclusions are causes or events that are not covered by the terms of the policy. No benefit will be paid if a claim arises from an excluded cause or event. The following causes and/or events are excluded:

- a) Active participation in war, invasion, actions taken by foreign enemies, hostilities or war-like operations (regardless whether or not war has been declared), civil uprising, revolt, revolution, resistance, riots, the use of military force or coups.
- b) Active involvement in terrorist activity, which may include but is not limited to the actual use of force or violence and/or the threat to use such force. Practitioners of terrorist activity may act either alone or on behalf of or in connection with one or more organizations or governments. The practitioners are dedicated to political, religious, ideological or similar causes with the intention of affecting a government and/or spreading fear among the citizenry or a portion of the general public.
- c) Nuclear, biological and chemical events, including events arising directly or indirectly, from any of the following (i) nuclear fission, fusion or radioactivity, (ii) nuclear, biological and chemical weapons and/or devices, and/or (iii) attacks on, or sabotage of, facilities and storage depots, which lead to the release of radioactivity or nuclear, biological or chemical warfare agents.
- d) Illegal Acts. No benefit is payable in the event of a claim arising from an accident or illness sustained directly or indirectly from the insured member's participation in an illegal act.

### 4. Duration, changes and end of the policy

#### 4.1 When will the cover commence?

The cover will commence as of the date the pension scheme receives a written notification that the offer of joining the policy is accepted by the employer.

For insured members who are not actively at work, the insurance cover will commence on the day of notification of full employment to the pension scheme.

For the admission of new insured members, the above described rules apply accordingly.

#### 4.2 Can the employer withdraw from the cover?

The employer cannot withdraw the insured member from the policy as long as they belong to the group or groups of insured members covered by the policy.

If the insured member resigns from the job, the employer is obliged to withdraw the insured member from the policy unless there are circumstances that prevent the insured member from being withdrawn as detailed in the next paragraph.

Withdrawal cannot take place if the insured member has a degree of disability that corresponds at least to the lowest degree of disability that entitles them to disability compensation according to the applicable rules. If the right to a disability pension, premium exemption and / or contribution exemption does not apply, withdrawal can still take place. Under special circumstances, the employer may, with the consent of the insurance company, withdraw the member from the cover even after the payment of disability pension, premium exemption and / or contribution exemption has started.

#### 4.3 When will the cover cease?

The insurance cover shall terminate if

- a) The employer decides to terminate the cover
- b) A decision is made to discontinue the business of the employer
- c) It follows from provisions in the Act on Occupational Pensions that the associated disability insurance cover shall terminate
- d) The employer stops paying premiums for the insurance cover and no funds are available in the premium fund to cover the premium
- e) It is decided that the associated disability insurance cover should be transferred.
- f) the policy ceases to exist because of its cancellation or termination.

In any case the insured member remains covered during the notice period leading to termination of the cover.

#### **4.4 Continuation cover**

In the event the cover ceases (other than due to the reason of reaching the normal departure date), the insured member has the right to obtain individual rollover cover on their own, with individual calculations and without any requirement of a new health declaration. The pension scheme is obliged to notify insured members accordingly so that the insured member can apply for the cover. The insured member must exercise this option within 6 months of the notification date.

#### **4.5 Changes to the cover**

**4.5.1** The insurance company reserves the right to change the rates (unless agreed otherwise) for the collective insurance subject to four months' prior notification.

**4.5.2** The insurance company reserves the right to issue revised terms and conditions. The amendments to the terms and conditions will be notified in advance at the latest 4 months prior to the revised terms and conditions taking effect.

### **5. Policy currency and premiums**

**5.1** The currency of the policy is Norwegian krone.

**5.2** The employer will be invoiced calendar monthly in arrears by the savings scheme for the insurance cover. The payment is due on the first business day of the following calendar month.

**5.3** The employer's payment for the insurance cover is set based on the tariffs approved by the insurance company.

**5.4** The employer is provided 30 days' grace for payment after the date the payment notice is sent to the employer by the policyholder (Duvi AS). If the payment is not made within these 30 days, the coverage and thereby the liability of the insurance company shall cease to exist, and the cover of the insured members of the employer comes to an end, if the payment is not made within 14 days after an additional written notice has been sent by the policyholder (Duvi AS). However, the coverage for the insured member ceases at the earliest one month after written notice has been given to the insured member, or the insured member otherwise has become aware of the situation, cf. the Act relating to Insurance Contracts § 19-16.

### **6. Claims**

#### **6.1 Notification of a claim**

**6.1.1** A claimant who would like to bring a claim against the insurance company, must, as soon as possible, provide the policyholder (Duvi AS) with the information and documents required to assess the claim.

**6.1.2** The insurance company will require satisfactory proof of occurrence of the insured event, as well as the insured member's name, title and position, national identity number and salary, if relevant.

**6.1.3** After the receipt of notification of a claim the claimant will be advised by the policyholder (Duvi AS) of the medical and other evidence that the insurance company requires to consider the claim. This might include, but is not limited to:

- a) an official death certificate or a certified true copy;
- b) proof of the date of birth;
- c) proof of employment;
- d) in certain instances, a detailed medical report on the onset and cause of the illness, bodily injury or accident that resulted in death; and.
- e) true certified ID card copy (with picture) or passport copy (with picture) of the claimant(s) and those person(s) receiving the benefit or its portion.

The Insurance Company reserves the right to obtain further medical or other evidence to evaluate a claim.

**6.1.4** The claims should be notified to the policyholder (Duvi AS) by sending the notice to the following address:

Duvi AS  
Adolph Tidemans gate 55  
2000 Lillestrøm

Phone: 64 80 80 64

E-mail: ks@duvi.no

**6.1.5** Failure to provide the requested evidence of a claim will result in the claim not being considered.

**6.1.6** Medical evidence will only be accepted from social service agencies or an accredited medical practitioner. Any expenses incurred by the claimant in providing the medical or other evidence initially required by us will be borne by the claimant.

**6.1.7** In the event of any claims, the claimant who provides false or incomplete information that they know or must understand could lead to claims being paid out to which they are not entitled, may lose any claim against the insurance company in accordance with this policy.

**6.1.8** Section 18-4 in the Norwegian Act relating to insurance contracts regulates the insurance company's obligation to pay interest. If the claimant neglects to provide information or documents, as mentioned in sections 8.1.2 and 8.1.3, they cannot claim interest for time lost due to this. The same applies if the covered party fully or partially declines the settlement without due cause.

## **6.2 Deadline for notifying claims**

If an insurance event has occurred, claims must report this without undue delay.

Claims for group life insurance is time-barred after 10 years. The time limit starts from the end of the calendar year in which the beneficiary received the necessary knowledge of the conditions that give the grounds for the claim.

Claims that have been notified to the insurance company before the limitation period has expired are obsolete six months after the beneficiary has received a special written notification that the obsolescence will be invoked, cf. section 18-6 third paragraph of the Norwegian Act relating to insurance contracts.

## **6.3 Payment of a claim**

**6.3.1** Subject to payment of the premium and the insurance company being satisfied with the validity of the claim based on the assessment of the required evidence submitted, it will admit and pay the claim. Payment will be made in accordance with the provisions of sections 7.6 and 7.7.

## **7. Contractual Provisions**

### **7.1 Information requirements**

The policyholder and the employer are required to keep a list of all insured members. The policyholder and the employer are further required to communicate and notify the insured members of relevant events.

This includes, but is not limited to:

- The policyholder and the employer are required to make sure that those who are or may become insured members are informed of the policy, including the terms and conditions and the schedules.
- In case insured members are no longer covered, the policyholder is required to inform them as soon as possible that they are no longer covered.
- The policyholder and the employer are required without undue delay to ensure that all of the insured members that are covered are given an insurance certificate and the terms of cover applicable to the insurance.

### **7.2 The insurance company's right to indemnification**

If the policyholder and/or the employer does not fulfil its obligations under this insurance and the insurance company is nonetheless obligated in accordance with the rules to pay the insurance benefits, the insurance company may seek indemnification from the policyholder or the employer either directly or via the pension scheme.

### **7.3 Assignment and change in circumstances**

Neither the policy nor any benefit not payable under it can be assigned by the employer and/or insured members. As long as the sum has become payable, the beneficiaries are entitled to assign the sum. The insurance claim under the policy cannot be transferred, pledged or deposited in another way as collateral for debt.

The policyholder and/or the employer must notify immediately of changes to its factual circumstances relevant to this insurance cover (e.g. mergers, acquisitions, new company address) as this could impact ability of the insurance company to fulfil the terms and conditions of the policy. The employer fulfils the obligation by notification the policyholder.

### **7.4 Force majeure**

The insurance company and/or its agent and policyholder shall not be liable for any delay or consequences of any delay in performing any of their obligations under the policy if such delay is due to any cause beyond their reasonable control. The insurance company and/or its agent and policyholder shall be entitled to a reasonable extension of time for performing such obligations should an event beyond their control cause a delay.

Any delay due to causes under the reasonable control of employers shall not be considered beyond the reasonable control of the policyholder

### **7.5 Applicable law and jurisdiction**

The policy is governed by and construed in accordance with the laws of Norway and is subject to the exclusive jurisdiction of Norwegian courts.

If any provision of these terms or conditions is held to be illegal or legally unenforceable as a result of a change in law, only that provision or part thereof will be deemed not to form part of the policy. The validity and enforceability of the remainder of these terms or conditions shall not be affected.

## 7.6 Anti-money laundering requirements

In order to comply with money laundering regulations, the insurance company and/or its agent may require information or documents prior to processing particular transactions. The policyholder/ the employer / the claimant shall provide with any such information or documents. Failure to provide requested information or documents may result in delays or failure in the execution of the requested transaction. In such circumstances, the insurance company and/or its agent will not be responsible for the consequences of such delays or failure.

## 7.7 Economic or trade sanctions

All financial transactions, including but not limited to acceptance of premium payments, claim payments and other reimbursements, are subject to compliance with applicable trade or economic sanctions laws and regulations. The insurance company may follow sanctions laws and regulations issued by different jurisdictions and organizations.

Further, the insurance company shall not be deemed to provide coverage and reserves the right not to include any insured member or provide any service or benefit under this policy if this places the insurance company at risk of violating applicable trade or economic sanctions laws or any secondary sanctions regulations. The insurance company reserves the right to terminate the policy at any time if the employer, including any related officers and directors, becomes subject to trade or economic sanctions the insurance company considers relevant.

## 7.8 Data protection and professional secrecy

In accordance with the applicable Luxembourg data protection law (including but not limited to the Luxembourg law of 1 August 2018 organizing the National Commission for data protection and the general system on data protection and the European Regulation no. 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the 'GDPR')) (the '**Data Protection Law**'), Zurich Eurolife S.A. as data controller collects, stores and processes, by electronic or other means, the personal data of the members of the policy, of beneficiaries appointed by such members and of the policyholder's contact persons, representatives and beneficial owners (together the '**Data Subjects**') including but not limited to: title, family name, forename(s), country and place of birth, nationality, date of birth, date of the beginning and ending of the employment, residential address, country/countries of residence, health information if applicable, tax identification number if applicable, email address, telephone number, gender, marital status and employment as well as financial details (the '**Personal Data**'). In accordance with the Data Protection Law, the policyholder must duly inform in accordance with articles 12 to 14 of the GDPR its contact persons, representatives and beneficial owners of the processing undertaken by Zurich Eurolife S.A. as well as of the content of this clause.

The lawful basis for the Personal Data processing are (i) the performance and the provision of our insurance services to the policyholder of the policy, (ii) the consent of the policy members for the processing of their health information (where applicable), (iii) the legitimate interests of Zurich Eurolife S.A. and the legitimate interests of the parties benefiting from the policy and (iv) compliance with applicable legal and regulatory obligations relating e.g. to fraud prevention and detection, anti-money laundering rules, tax reporting requirements, economic or financial sanctions laws and the legal and regulatory requirements applicable to insurance companies. In this regard, Personal Data is processed in particular for purposes of:

- a) The subscription, performance, servicing and administration of the policy (including but not limited to provide insurance cover, to pay for a claim or to manage the risk associated to the insurance coverage through reinsurance);
- b) The provision of related assistance services, advice and support;
- c) Underwriting and claim management purposes;
- d) IT services, including but not limited to the provision of IT infrastructure, IT maintenance services, IT security and data analytics, administration of websites, troubleshooting, data analysis, testing, research, statistical and survey purposes;
- e) Preventing and detecting fraud, money laundering or terrorist financing and risks of violating economic or financial sanctions laws on the level of the Zurich Insurance Group Ltd. or any of its affiliated companies, as listed in the most recent annual accounts ('**Zurich Group**');
- f) If necessary, for the establishment, exercise or defense of legal claims;
- g) Where applicable, negotiating a possible sale, transfer or reorganization of our or our Group's business (or any part of it); and
- h) Complying with all applicable legal and regulatory obligations (e.g. to prevent and detect fraud, money laundering or terrorist financing, to comply with tax reporting requirements and economic or financial sanctions laws and to comply with the legal and regulatory requirements applicable to insurance companies).

The 'legitimate interests' refer to the above points a) to g) as well as to benefiting from the policy as regards the parties benefiting from the policy.



The provision of Personal Data, including health data where applicable, by the policy members and the policyholder's contact persons, representatives and beneficial owners is required for the performance of the policy. Failure to provide sufficient, accurate and up-to-date information as well as failure by the policy members of the policy to provide consent regarding the processing of their health data, where applicable, may prevent Zurich EuroLife S.A. from providing cover.

Considering our outsourcing and service provider arrangements, covering notably the assistance described above under points a) to h), and the fact that we operate in several jurisdictions in which we may be required to share Personal Data with local authorities, affiliates or other third parties, the Personal Data may be disclosed or transferred to third parties for the above-mentioned purposes. This may, depending on circumstances, include the parties listed below (the '**Recipients**')

- Zurich Group; Companies in the Zurich Group share information with each other in the context of outsourcing and service provider arrangements. Information is shared where it is relevant and appropriate; this includes health information for underwriting and claims purposes or where necessary for IT servicing or security purposes. If you apply for insurance with more than one company in the Zurich Group, they may share your details;
- Involved financial advisers, brokers, agents or other insurance intermediaries;
- Other contractors or service providers who may provide services to us such as administration, information technology, telecommunication, actuarial, data entry, data storage, data recovery, data security, mail distribution, claim assessment and adjudication, payment, investment, check printing, fiscal representation, marketing, emergency assistance services, due diligence screening, auditors, lawyers, medical and professional services as well as survey and research services;
- Credit reference agencies, reinsurers, other insurers and financial institutions;
- On the sale, transfer or reorganization of our or our Group's business (or any part of it) to the acquirer or new organizational unit; and
- Governmental, legal, tax and regulatory authorities, courts, dispute resolution forums (which have jurisdiction over us or our Group companies), investigators or legal process participants and their advisors.

The Recipients are established within the European Union ('**EU**'), the European Economic Area ('**EEA**'), the United Kingdom, the Isle of Man, Switzerland and Hong Kong. Where we transfer Personal Data outside the EU or the EEA, we will ensure that the transfer relies on one of the legitimacy basis set out by the Data Protection Law. We will do this by ensuring that there is either an adequacy decision of the EU Commission regarding the transfer of Personal Data or that the Personal Data is given adequate safeguards by using 'standard contractual clauses' which have been adopted by the EU Commission or, as the case may be, any other legitimacy basis provided for by the Data Protection Law. The Isle of Man and Switzerland benefit from an adequacy decision of the EU Commission. The Data Subjects have a right to request a copy of the 'standard contractual clauses' from the Data Protection Officer of Zurich EuroLife S.A.

The Recipients may, under their own responsibility, disclose the Personal Data to their agents and/or delegates (the '**Sub-Recipients**'), which shall process the Personal Data for the sole purposes of assisting the Recipients in providing their services to Zurich EuroLife S.A. and/or assisting the Recipients in fulfilling their own legal obligations. The Recipients and Sub-Recipients may, as the case may be, process the Personal Data as data processors (when processing the Personal Data on behalf and upon instructions of Zurich EuroLife S.A. and/or the Recipients), or as distinct data controllers (when processing the Personal Data for their own purposes, notably to fulfil their own legal obligations). Where we transfer Personal Data to Recipients acting as data processors, we will ensure that where such Recipients further transfer Personal Data to Sub-Recipients outside the EU or EEA, such transfer relies on one of the legitimacy basis set out in the preceding paragraph.

The Personal Data shall not be kept by Zurich EuroLife S.A. for any period longer than necessary, with respect to the purposes of the data processing, including compliance with applicable statutory retention periods or limitations.

In accordance with the conditions laid down by the Data Protection Law, the Data Subjects have the right to:

- Access their Personal Data;
- Correct their Personal Data where it is inaccurate or incomplete;
- Object to the processing of their Personal Data;
- Ask for erasure of their Personal Data;
- Ask for the restriction of processing of their Personal Data; and
- Ask for Personal Data portability – to obtain personal information in a digital format.



They may exercise their above rights by writing to the Data Protection Officer of Zurich Eurolife S.A. at the following address:

Data Protection Officer  
Zurich Eurolife S.A.  
Building Elise  
21 rue Léon Laval  
L-3372 Leudelange  
Luxembourg

E-mail: ZELprivacy@zurich.com

The Data Subjects also have the right to lodge a complaint with the Luxembourg National Commission for Data Protection ('**CNPD**') at the following address: 1, Avenue du Rock'n'Roll, L-4361 Esch-sur-Alzette, Luxembourg; or with any competent data protection supervisory authority of their EU or EEA member state of residence.

The policyholder (Duvi AS) undertake to provide to each policy member a copy of the Member Data Protection Statement available under <https://www.zurich.lu/en/services/data-protection>.

## **7.9 How is notice given under the policy?**

Any notice required to be given under the policy shall be provided in writing.

### **7.9.1 Notice to the policyholder (Duvi AS) made by the employer**

Where, notice shall be given to the policyholder (DUVI AS) by the employer on behalf of their insured members based on these terms and conditions and agreed procedures, it shall be sent to the following address of the pension scheme administrator:

Duvi AS  
Adolph Tidemands gate 55  
2000 LILLESTRØM

Phone: +47 64 80 80 64

E-mail: ks@duvi.no

### **7.9.2 Notice to the insurance company made by the policyholder (Duvi AS)**

The policyholder (Duvi AS) can approach the insurance company and/or its agent directly by sending the notice in writing to the following address, respectively:

Zurich Eurolife S.A.,  
21 rue Léon Laval,  
L-3372, Leudelange,  
Luxembourg.

Phone: +352 26 64 21

E-mail: zigrs.zel@zurich.com

And/or

Norwegian Underwriting Agency AS  
Rådhusgaten 23  
0158 Oslo, Norway

Phone: 22 120 130

E-mail: post@norua.com

All notices to the policyholder (Duvi AS) will be sent to the address provided in the application process and confirmed in the proof of insurance. If the policyholder (Duvi AS) instructs the insurance company and/or its agent to send the notices to a third party, receipt of such notices by the third party shall be deemed receipt by the policyholder (Duvi AS).

## **7.10 Complaints and dispute resolution**

### **7.10.1 Complaints by the Employer**

Should the employer have any complaints regarding the policy coverage and/or services, the complaint can be sent to the policyholder (Duvi AS) to the following address to the attention of the Complaints Officer:

Duvi AS  
Adolph Tidemands gate 55  
2000 LILLESTRØM

Phone: +47 64 80 80 64

E-mail: compliance@duvi.no

### 7.10.2 Complaints by the policyholder (Duvi AS)

Should the policyholder (Duvi AS) have any complaints regarding the policy or services, the complaint can be sent to the insurance company to the following address to the attention of the Complaints Officer:

Zurich Eurolife S.A.  
Building Elise, 21 rue Leon Laval,  
L-3372 Leudelange, Luxembourg

E-mail: [complaints.luxembourg@zurich.com](mailto:complaints.luxembourg@zurich.com)

Alternatively, complaint can be sent to the Commissariat aux Assurances, 7, Boulevard Joseph II, L-1840 Luxembourg, Luxembourg.

The foregoing is without prejudice to the right to institute judicial proceedings.

### 7.11 Taxation and social security charges

The policy is always written as a life insurance contract, providing life and possibly also disability benefits. For life insurance contracts there are no insurance premium taxes or parafiscal taxes in Norway or Luxembourg. Payments under the policy to the policyholder / DUVI AS or any beneficiary are not subject to any withholding tax or reporting in Luxembourg applied by the insurance company. However, taxation of the benefit payments may become relevant in the recipient's country of residence, especially if the payout replaces a taxable income.

The insurance company and/or its agent do not provide tax advice and nothing in the policy should be read as such. For this reason, it is strongly recommended that independent tax advice be obtained by the policyholder before concluding the policy and by the employer before joining the policy. We do not accept any responsibility for changes in taxation or legislation that occur after the policy start date.

Any potential fee, tax or other public charge (hereafter referred to as 'charges') applicable to the policy at the policy start date and payable by the insurance company is included in the amount invoiced to the policyholder. The amount invoiced is the amount due to the insurance company after any withholding, or similar, taxes due to tax authorities. Any other tax or social security charges that may apply to the coverage provided by the insurance company shall be exclusively borne by the policyholder, the beneficiary and/or the recipient of benefit payments.

In the event of new charges being introduced, existing charges being increased or becoming due as a result of a change of policyholder's factual circumstances relevant to the policy (e.g. change of tax residence) after the policy start date, the following shall apply:

- if the charges relate to the insurance premium, the insurance company is entitled to invoice such charges to the policyholder.
- if the charges relate to the premium reserve, we are entitled to invoice such charges to the policyholder.
- if the charges relate to the payment of insurance benefits, we are entitled to adjust the insurance benefits accordingly or invoice such charges to the policyholder.

### 7.12 What is the surrender value of this policy and does profit sharing apply?

This product provides risk insurance only with no investment value. There is no surrender value in respect of this policy and no sharing of profits is offered.

Zurich Eurolife S.A. is a life insurance company incorporated under the laws of Luxembourg and registered with the Luxembourg register of commerce and companies under no. B51753.

Registered office: Building Elise, 21 rue Léon Laval, L-3372 Leudelange, Luxembourg.  
Telephone +352 26 642 1 Fax +352 26 642 650 Email lux.info@zurich.com  
www.zurich.lu.

VAT no. LU 1660 2944.

Zurich Eurolife S.A. is subject to the applicable Luxembourg legislation and falls under the supervision of the Luxembourg insurance regulator, the Commissariat aux Assurances (7, boulevard Joseph II, L-1840 Luxembourg, Luxembourg).