

Specific Conditions

Unit-Linked Main Insurance - Start Invest

Insurance code ULE26

This document has been established in Romanian language. The English language is provided for information purposes only. If the English version deviate from the Romanian version, only the Romanian version shall be binding.

Welcome to Allianz-Tiriac!

Thank you for choosing the Start Invest unit-linked life insurance from Allianz-Tiriac. Leave the risks in our care. We are here to offer you an extra level of protection for the future.

You have chosen to take care of your future and that of your loved ones with the Start Invest insurance. This product combines protection with investment, offering access to investment programs in RON or EUR.

This document represents the specific insurance conditions of the product and provides details about the product's risks and exclusions, explains the insurance terms and the claims process, and outlines the rights and obligations of the Policyholder, the Insured, and the Insurer.

In addition, you will receive the offer and the insurance policy with detailed information about the product.

If you have any questions, contact Allianz-Tiriac at 021 20 19 100 or at info@allianztiriac.ro. We are ready to assist you.

I. Introduction

1. Under these specific insurance conditions, Allianz-Tiriac Asigurări S.A. provides insurance for natural persons against the risk of death resulting from an accident or illness.
2. The General Life Insurance Conditions also apply to this main insurance, insofar as they do not contradict these specific conditions.



II. Definitions

3. The definitions in the General Conditions also apply to this main insurance. Additionally, the following specific definitions apply:

Accident: A sudden event generated by an external, violent factor, occurring without the Insured's will.

Total Assets: The value of financial instruments, including cash, resulting from investments

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made in personal portfolios within the investment programs.

Pre-existing medical condition: an injury, illness or their consequences, as well as any pathological or medical manifestation resulting from an illness or from an accident occurring prior to the date of entry into validity/ reactivation of the insured risk, regardless of whether treatment was administered or not, for which the Insured:

- a) was diagnosed, or
- b) requested, received or underwent treatment or medical services, or
- c) knew of its existence according to what is mentioned in the medical documents, or
- d) presented signs/ symptoms/ objective manifestations that were recorded in medical documents issued by a doctor or medical institution.

Main Insurance Coverage: Individual life insurance of the unit-linked type, subject to these specific conditions, for which the Policyholder owes a premium, through which the risk of death is covered (the protection component of the product) and access to investment programs is offered (the investment component of the product).

Beneficiaries in case of death: the legal heirs or persons designated in the insurance contract to receive the death benefit.

Beneficiaries in case of survival: the Insured or persons designated to receive the maturity benefit.

Maturity Benefit: the amount owed by the Insurer after the contract maturity date, if the Insured is alive on that date, in accordance with these specific conditions.

Illness: any abnormal, pathological condition, determined by the temporary or irreversible impairment of the structure and/or normal functionality of the entire organism or of any part thereof, diagnosed by a specialist physician in accordance with clinical and paraclinical criteria.

Mandatory Clauses: Death Clause (TLE) and Premium Waiver Clause in case of Disability of grade I or II (WOPE).

Supplementary Clause: optional clause to extend coverage.

Active Account: an account containing non-cancelled units.

Policyholder's Account: a portfolio of units created and administered by the Insurer.

Reduced Contract: A contract with regular premiums for which:

- premium payment has stopped for no more than 12 months;
- main insurance coverage as well as the additional risks coverages stops;
- the account remains active;
- number of accumulation units as well as investment units remain unchanged until reactivation or termination.




Purchase Price: The price at which units are purchased, equal with the selling price divided by (1 – allocation fee).

Selling Price: the price at which one unit of the investment program is valued by the Insurer. The Insurer publishes the current selling price on its website and/or in a daily newspaper with national circulation.

Main Insurance Premium: part of the contractual premium related to the main insurance, paid to be invested in the selected investment programs. The minimum value of the basic insurance premium is indicated in Table 1 of the specific conditions.

Additional Investment Premium: an amount optionally paid by the Policyholder under these specific conditions to be invested in investment programs. The minimum value of the additional investment premium is indicated in Table 1 of the specific conditions.

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Investment Program: a financial instrument of the following type:

- an internal portfolio of various financial assets of the Insurer, administered by it, and/or
- an external investment fund managed by a specialized third-party company, offered by the Insurer exclusively for the purpose of making the investment through an insurance contract.

Allocation Percentages: Proportions of sums allocated to programs, according to Policyholder's choice.

Full Surrender: Right to cancel the contract and withdraw the full surrender value.

Partial Surrender: the Contractant's right to sell part of the units and to withdraw their value.

Redirection of Investment premium: the change of the allocation percentages for the amounts intended for investment that are to be paid.

Amounts to be Invested: the premiums of the main insurance, respectively the additional investment premiums.

Investment Program Administration Fee: a percentage applied to the total assets of the investment program on each valuation day, expressed as an annualized value in Table 1 of the specific conditions and in the insurance offer.

Allocation Fee: Percentage deducted from amounts intended for investment.

Full Surrender Fee: the total amount of surrender fees for accumulation units and investment units, in accordance with the values set out in Table 1 of the specific conditions.

Partial Surrender Fee: the total amount of surrender fees for accumulation units and investment units, in accordance with the values set out in Table 1 of the specific conditions.

Unit Transfer: the transfer of all units or part thereof from one investment program to another investment program.

Units: divisions of the investment programs resulting from the investment of basic insurance premiums and additional investment premiums.

Accumulation Units: diviziuni ale programelor de investiții obținute din investirea primei de asigurare de bază.

Investment Units: divisions of the investment programs resulting from the investment of the additional investment premium.

Surrender Value: an amount owed by the Insurer, in accordance with these specific conditions, in the event that the contract is terminated.

Partial Surrender Value: an amount owed by the Insurer to the Policyholder, in accordance with these specific conditions, in the event that the performance of a partial surrender has been approved.

Valuation Day: each of the days for which the Insurer sets the prices of the units of the investment programs.

Beginning of the Insurer's liability

4. The provisions of the General Conditions regarding the start of the Insurer's liability apply.



Conclusion of Insurance contract

5. The Policyholder must have at least 18 years old at the date of signing the Contract.

6. The Insured may be between 16 and 65 years old at the date of signing the Contract.

7. The contract is concluded together with the mandatory clauses for which the Policyholder owes

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additional premiums. Additionally, the Policyholder may choose to include in the insurance contract other supplementary clauses offered by the Insurer, in exchange for additional premiums.

8. Duration of the contract is minimum 10 and maximum 59 years.
9. Currency of the contract is in RON or EUR.

Insured Risk

10. The Insurer covers death due to any cause of the Insured person during the contract period.

Risk underwriting

11. The provisions in the General Conditions regarding risk underwriting are also applicable in the case of the risk covered by the main insurance.

Territorial Limit

12. Worldwide coverage, unless otherwise decided after underwriting.



Sum insured

13. Sum insured represent 10% of Account Value.

Exclusions

14. The Insurer does not cover death caused directly or indirectly by:
 - a) pre-existing medical conditions as defined in these specific conditions, except where the policy explicitly provides the Insurer's decision following an individual underwriting procedure carried out by the Insured; this exclusion no longer applies starting from the third year after the insured person has been accepted under this insurance contract;
 - b) the Insured's suicide within the first two years from the date the coverage becomes effective, even if the Insured was in a situation that impaired their judgment;
 - c) the intentional commission by the Insured of an act classified as a criminal offence under the law of the state where the act was committed (as established by a judicial act issued by the competent authority of that state), provided that the act is similarly incriminated under Romanian law;
 - d) war events (war, invasion or actions of foreign forces, hostilities, war operations or any actions similar to or connected with war), regardless of whether war was declared or not; however, the Insured's death caused by such events is covered if:
 - The death occurred while the Insured was outside their country of residence,
 - The Insured did not participate actively in the events,
 - The Insured requested and obtained the Insurer's favourable decision as a result of the underwriting procedures corresponding to the new residency situation;

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- e) the Insured's participation in military missions with operational or training purposes (including peacekeeping missions);
- f) the Insured's active participation in acts of terrorism or internal disturbances (civil war, uprising, revolution, rebellion, mutiny, civil unrest considering the extent and scale of hostile population actions, social disturbances, insurrection, military attack, rebellion, terrorism, conspiracy, sabotage, actions aimed at overthrowing state or military power, martial law or state of siege, or any events or causes leading to the declaration or maintenance of martial law or a state of siege) on the side of those who generated them;
- g) the practice of dangerous sports or hobbies, such as: aviation, parachuting, paragliding, gliding, hang-gliding, ski jumping, bungee jumping, mountaineering, climbing, caving, surfing, horse racing, rodeo, martial arts competitions, car racing, motorcycle circuit riding, rafting, free diving, deep-sea or under-ice diving, except for those that were assessed through the Insurer's underwriting procedures and explicitly accepted by the Insurer, according to the decision stated in the policy;
- h) engagement in hazardous occupations, such as: armed forces (special services, explosive device activities, military aviation, military navigation, military firefighters), aviation (utility aviation, test pilots, fuel platform pilots), divers using explosives, special police forces, personal security services, industrial climbing, underground or underwater construction and mining activities, fuel installation activities, work on oil and gas platforms, activities in the explosives industry (production, processing, storage, transport or use), chemical industry activities, except for those assessed through the Insurer's underwriting procedures and explicitly accepted by the Insurer, according to the decision stated in the policy;
- i) radioactive contamination, or the action of chemical or biological weapons;
- j) the progression of an infectious disease that begins during an epidemic/pandemic officially declared by the competent Authority.

Premiums

- 15. The provisions in the general conditions regarding premiums are also applicable in the case of the main insurance.
- 16. Unit linked Start Invest product is a regular premium: annual, semi-annual, quarterly, or monthly. The frequency and due dates for the payment of the premiums related to the mandatory and supplementary clauses (if attached) coincide with those of the main insurance.
- 17. The premium payment frequency must be chosen by the Policyholder on the date of applying for the insurance contract.
- 18. The basic insurance premium is automatically indexed at each policy anniversary by a percentage indicated in Table 1 of the specific conditions. The main insurance premium is not indexed in the case of a reduced contract, nor in the case of a contract exempted from premium payment under the waiver of premium clause in the event of Grade I or II disability (insurance code WOPE).
- 19. The Policyholder may pay the contractual premiums in advance, in which case they will be allocated to the contract up to a future due date, which may exceed the next policy anniversary, only if the Policyholder has previously waived the option of automatic indexation of the basic insurance premium and does not have supplementary clauses attached that provide for premium recalculation at the anniversary. The options under the contract that are performed only at the next covered due date will no longer be available until the end of the period covered by the advance allocation of the contractual premiums.

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20. The Policyholder may deposit an additional investment premium at any time during the insurance contract, provided the contract is active and not reduced, and subject to the minimum amount set by the Insurer.

21. Additional investment premiums below the minimum level accepted by the Insurer are kept in the Insurer's accounts related to the insurance contract. These amounts may be used as additional investment premiums only insofar as they fully cover the minimum value accepted by the Insurer.

22. If the annualized value of the instalments premium at the policy anniversary date is lower than the minimum value in force at that time, it will be automatically increased to the new minimum value established and communicated by the Insurer. If the Policyholder does not accept the increase of the contractual premium, the Insurer reserves the right to terminate the insurance contract at the end of the period covered by the premiums already paid, paying the Policyholder the surrender value (if any) of the insurance contract.

23. The contract benefits from a grace period for the payment of premiums. The grace period for the payment of installment contractual premiums is indicated in Table 1 of the specific conditions. Premiums paid after the date of notification of the insured risk or after the end of the grace period are referred to as undue premiums and are kept in the Insurer's records related to the insurance contract, and, upon request, are refunded without bearing interest.

Investment Programs

24. At contract signing, the Policyholder chooses investment programs and allocation percentages, according to the available offer at that time.

25. For each valuation day, the Insurer determines the selling price of the units. Unit prices are calculated with 4 decimals, rounded up at the fourth decimal for the purchase price and rounded down at the fourth decimal for the selling price.




26. The unit price may increase or decrease, depending on the performance of the investment program and on the factors influencing the financial markets. Past performance of an investment program does not constitute a guarantee of the future performance of this instrument, the investment risk being borne entirely by the Policyholder. The Insurer provides no guarantee regarding the unit price during the term of the insurance contract or at the contract maturity date.

27. The Insurer has the right to select new investment programs or to discontinue the existing ones. In the latter case, the Insurer is obliged to inform the Policyholder at least 30 days before the dissolution of the investment programs in which the Policyholder holds units. The units held in the investment programs that have been discontinued will be transferred free of charge to the investment programs available in the Insurer's offering. The Policyholder has the right to choose the investment programs for the amounts intended for investment. If the Policyholder's option is not communicated to the Insurer within no more than 20 calendar days from the date of being informed about the discontinuation of an investment program, the Insurer reserves the right to transfer the units from the discontinued investment program into an investment program with a similar or close investment risk level to the one that has been discontinued.

Account Administration

28. From the amounts intended for investment, units are purchased in the investment programs selected by the Policyholder, in accordance with the allocation percentages, using the purchase

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price from the next valuation day following the date on which the purchase of the units became due.

29. The purchase of units from the amounts intended for investment becomes due on the date on which these amounts are recorded in the Insurer's records related to the insurance contract, provided that on that date the insurance contract is in force and the grace period has not been exhausted. An exception is made for premiums related to an instalment falling after the next contract anniversary, in the case of contracts for which automatic indexation is active or which have attached additional clauses with premium recalculation at anniversary, where the purchase of units becomes due on the first valuation day after the anniversary.

30. The cancellation of units from the Account is carried out at the sale price from the next valuation day after the date on which the cancellation operation became due. If on the same day both the purchase and the cancellation of units become due, then the cancellation of units is carried out before the purchase of units. The number of units cancelled from each investment program reflects the proportion in which they are held in the Account at the date of the cancellation operation.

31. The Policyholder cannot request the revocation of a unit purchase/cancellation operation previously requested from and processed by the Insurer.

32. Main insurance premiums are intended for the purchase of accumulation units, and additional investment premiums are intended for the purchase of investment units.

33. The number of units in the Policyholder's Account is calculated with 4 decimal places, rounded down.

34. The current value of the Policyholder's Account is calculated by summing the values obtained by multiplying the number of units held in each investment program by the current sale price of the unit corresponding to that program.

35. The contract for which payment of contractual premiums has ceased is converted into a paid-up contract at the end of the grace period.

36. During the insurance contract, the Policyholder owes the Insurer the fees indicated in Table 1 of the specific conditions, as follows:


- a) the allocation fee, by deducting a percentage of the amounts intended for investment;
- b) the investment program administration fee, by deducting a percentage applied to the total assets of the investment program on each valuation day, expressed as an annualized value;
- c) the unit transfer fee, in the event that the Policyholder exercises this option in accordance with the provisions of the specific conditions;
- d) the partial surrender fee, in the event that the Policyholder exercises this option in accordance with the provisions of the specific conditions, by applying the specific percentage;
- e) the full surrender fee, in the event of a request by the Policyholder to collect the surrender value or in the event of contract termination at the Insurer's initiative, in accordance with the provisions of the specific conditions, by applying the specific percentage.

Termination and Calculation of the Surrender value

37. On the date of termination of the insurance contract, the following operations become due:

- a) deduction of the total surrender fee by cancelling a corresponding number of units from the Account, except in the case of termination of the insurance contract as a result of the Insured's death;

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- b) cancellation of all remaining units in the Account;
 - c) deduction of all debts under the insurance contract.
38. The surrender value is the amount recorded in the Insurer's records related to the insurance contract as a result of the termination of the insurance contract.
39. The surrender value does not represent the equivalent of the premiums paid.

Rights of the Policyholder

40. The Insurer offers the Policyholder the following rights:
- modification of the Policyholder
 - modification of the Beneficiaries
 - change of the payment frequency for the scheduled contractual premiums
 - attachment and termination of additional clauses
 - redirection of the amounts intended for investment
 - transfer of units
 - modification of allocation percentages in the case of an additional investment premium
 - indexation and waiver of indexation of the scheduled premium
 - increase and decrease of the scheduled premium
 - partial surrender from the Account
 - reactivation of the contract
 - transformation into a reduced contract with no further premiums
 - collection of the Surrender Value
in accordance with the details in the specific conditions.




Modification of the Policyholder

42. In the case of a contract with an active account, the Policyholder has the right to request the modification of both the death and survival Beneficiaries, as well as the share of the benefit assigned to each Beneficiary, at any time before the occurrence of the insured risk, namely the contract maturity date, by providing the Insurer with the written consent of the Insured. Any change in this respect comes into force after the date of registration of the Policyholder's written request at the Insurer's headquarters and the acceptance of the modification by the Insurer following the underwriting procedures.

Change of the payment frequency of contractual premiums

43. In the case of a contract with an active account, which is not paid-up and is not exempt from premium payment under the clause for exemption from premium payment in case of disability of degree I or II (insurance code WOPE), the Policyholder has the right to request the modification of the payment frequency of the contractual premiums under the following conditions:
- the request has been registered at least 30 calendar days before a payment due date;
 - the anniversary of the insurance contract shall coincide with one of the new payment due dates.

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The change of frequency enters into force at the moment the Insurer approves the modification, but not before the end of the period covered by the premiums already paid.

Attachment and termination of additional clauses

44. In the case of a contract with an active account, which is not reduced contract and is not exempt from premium payment under the clause for exemption from premium payment in case of disability of degree I or II (insurance code WOPE), the Policyholder has the right to request the attachment or termination of additional clauses, other than mandatory ones, by providing the Insurer with the written consent of the Insured.
45. The attachment or termination of additional clauses is possible at the premium payment due dates, the Policyholder being obliged to request this in writing at least 30 calendar days before the date from which the attachment or termination is desired.
46. Any request for attachment or termination of clauses enters into force:
 - a) at the next due date after the date of registration of the Policyholder's written request at the Insurer's headquarters and the acceptance of the modification by the Insurer following the risk underwriting procedures, and
 - b) at the earliest at the end of the period covered by the premiums paid up to the moment at which the Insurer approves the modification.
47. The attachment of additional clauses may be carried out according to the Insurer's offer valid on the date of the request.



Redirection of the amounts intended for investment

48. In the case of a contract with an active account, which is not a Reduced contract, the Policyholder has the right to request the redirection of the amounts intended for investment, by completing the form provided by the Insurer. The new allocation percentages shall enter into force from the date on which the Insurer approves the request.
49. The Policyholder cannot request the revocation of an investment operation performed as a result of a request for redirection of amounts intended for investment submitted by the Policyholder and approved and processed by the Insurer.

Transfer of units

50. In the case of a contract with an active account, which is not a Reduced contract, the Policyholder has the right to request the partial or total transfer of the units in his Account from one investment program to another, by completing a form provided by the Insurer.
51. The transfer is expressed as percentages of the number of units held in the Account for each investment program.
52. The units will be cancelled using the sale prices for the investment programs from which the transfer is made; from the resulting amount, units will be purchased in the new investment programs, using, likewise, their corresponding sale prices.
53. Both the cancellation and the purchase of units for the purpose of the transfer become due on the date of approval of the transfer request by the Insurer.
If, as a result of one or more transfer requests, it is found that on the same valuation day an

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investment program is both the source and the destination of unit transfers, the Insurer shall cancel the respective request(s).

54. The Policyholder cannot request the revocation of unit cancellation/purchase operations carried out as a result of a transfer request submitted by the Policyholder and approved and processed by the Insurer.
55. For the unit transfer operation, the Insurer deducts the transfer fee if the Policyholder requests more than two unit transfer operations for a single insurance contract year. The value of the transfer fee is indicated in Table 1 of the specific conditions. The cancellation of units for the purpose of deducting the transfer fee becomes due on the date of approval of the transfer request by the Insurer.
56. The Insurer considers as a single transfer operation all purchase/cancellation operations of units performed on the same day for an insurance contract as a result of a unit transfer request submitted by the Policyholder, regardless of the number of investment programs whose units are involved.

Modification of allocation percentages in the case of an additional investment premium

57. In the case of a contract with an active account, which is not a Reduced contract, the Policyholder has the right to request that an additional investment premium benefit from allocation percentages in the investment programs different from the current ones stated in the policy. For this purpose, the Policyholder shall proceed as follows:
- complete the form provided by the Insurer with the new allocation percentages,
 - pay the amount, specifying that it is a payment for an additional investment premium with different allocation.
58. The purchase of units from the additional investment premium paid with this indication becomes due after the receipt of the Policyholder's written request and its approval by the Insurer.
59. An additional premium paid for which, at the time of payment, it was not specified that it is to be invested in a proportion different from the current one becomes due according to the allocation percentages in the policy.
60. The modification of allocation percentages for an additional investment premium has no influence on the allocation proportions of other amounts intended for investment.
61. The Policyholder cannot request the revocation of an investment operation performed as a result of their request to modify the allocation percentages for an additional investment premium, once approved and processed by the Insurer. Indexation and waiver of the automatic indexation of the main insurance premium
62. In the case of a contract with an active account, which is not a Reduced contract or is not exempt from premium payment under the clause for exemption from premium payment in case of disability of degree I or II (insurance code WOPE), the Policyholder has the right to request the indexation or waiver of the annual automatic indexation of the main insurance premium, by submitting a written request at the Insurer's headquarters 30 days before the anniversary of the insurance contract, respecting the value of the automatic indexation percentage, as specified in Table 1 of the specific conditions.
63. If, at a contract anniversary, the Policyholder opts both for an increase/decrease of the scheduled premium and for indexation/waiver of indexation of the premium, first the

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increase/decrease of the scheduled premium shall be applied, and then the indexation/waiver of indexation.

64. Modification of the main insurance premium by indexation or waiver of indexation also entails the recalculation of the premiums related to the mandatory clauses.




Increase and decrease of the main insurance premium

65. In the case of a contract with an active account, which is not a Reduced contract or is not exempt from premium payment under the clause for exemption from premium payment in case of disability of degree I or II (insurance code WOPE), the Policyholder has the right to request the increase or decrease of the main insurance premium at the payment due date, starting with the second insurance contract year, provided that there are no debts under the insurance contract and the contract is in force.
66. The Insurer reserves the right to condition the continuation in force of the insurance contract upon limiting the decrease of the main insurance premium requested by the Policyholder up to the minimum level of the main insurance premium indicated in Table 1 of the specific conditions.
67. The increase, respectively the decrease of the main insurance premium, enters into force at the moment at which the Insurer approves the modification, but not before the end of the period covered by the premiums paid. The Insurer will operate the modification only if it is notified in writing about the requested modification at least 30 calendar days before the due date.
68. In the event that the Policyholder has paid contractual premiums before the due date and wishes to increase/decrease the value of future main insurance premiums, the modification will enter into force at the moment at which the Insurer approves the modification, but not before the end of the period covered by the premiums paid.
69. The modification of the main insurance premium, by increasing or decreasing it, entails the recalculation of the premiums related to the mandatory clauses.

Partial Surrender

70. In the case of a contract with an active account, which is not a Reduced contract, the Policyholder has the right to request a partial surrender of the units from the Account, by submitting a request to the Insurer. The amount requested by the Policyholder through partial surrender is obtained by cancelling first the investment units and, if these are not sufficient, by cancelling the corresponding accumulation units from the Account. At the date of registration of the request at the Insurer's headquarters, the following conditions must be cumulatively fulfilled:
- the value of the partial surrender requested is at least equal to the minimum limit indicated in Table 1 of the specific conditions
 - the minimum value of the account remaining after a partial surrender is at least equal to the minimum limit indicated in Table 1 of the specific conditions
 - at least 6 months have passed since the insurance contract came into force
 - at least 6 months have passed since the previous partial surrender approved by the Insurer.
71. For carrying out the partial surrender operation from the Account, the Insurer deducts the partial surrender fee. The partial surrender from the account, as well as the cancellation of

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units for the purpose of deducting the partial surrender fee, become due on the date of approval of the partial surrender request from the Account by the Insurer.

Reactivation of the Contract

72. The Policyholder has the right to request the reactivation of the reduced contract, by providing the Insurer with the written consent of the Insured. At the date of registration of the request, the following conditions must be cumulatively fulfilled:

- the continuous period of cessation of the obligation to pay the scheduled contractual premiums has not exceeded 12 months
- the surrender value has not been collected
- the Policyholder has paid the outstanding premiums related to the main insurance and the mandatory clauses
- the underwriting procedures requested by the Insurer have been completed.

73. The reactivation of the reduced contract implies:

- the regaining by the Policyholder of all contractual rights and obligations related to the main insurance
- the coverage of the risks corresponding to the main insurance and the mandatory clauses
- the allocation of the amount paid by the Policyholder related to the unpaid instalments, for the purpose of purchasing units according to the current allocation percentages.

Collection of the surrender value

74. In the case of an insurance contract which has not reached the maturity date and for which no claim has been notified, the Policyholder has the right to request the collection of the Surrender Value by submitting a request to the Insurer. On the date of approval of the request, the Insurer will terminate the contract if it had an active account. No further changes can be processed after the surrender request has been submitted.

Continuation of the investment



75. In the case of a contract with an active account, which is not a Reduced contract, the Policyholder may request the extension of the duration of the insurance contract for the continuation of the investment, before the maturity date, by submitting a request to the Insurer.

76. The continuation of the investment may be carried out for annual periods of maximum 3 years, but only up to the next anniversary following the Insured's 76th birthday.

77. The continuation of the investment implies:

- a) maintaining the Account in force
- b) maintaining the coverage for the main insurance only for the risk of death caused by accident
- c) cessation of payment of the contractual premiums
- d) termination of the mandatory and additional clauses
- e) maintaining only the following rights under the insurance contract: modification of the

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Policyholder, modification of the Beneficiaries, transfer of units, modification of the allocation percentages in the case of an additional investment premium, collection of the surrender value

f) modification of the maturity date.

Obligations of the Policyholder, the Insured and the Beneficiary

78. The provisions in the General Conditions regarding the obligations of the Policyholder, the Insured and the Beneficiary are also applicable in the case of the main insurance.

Notification of the occurrence of the death risk

79. The provisions in the General Conditions regarding the notification of the occurrence of the insured risk are also applicable in the case of the main insurance.

80. In the event of the Insured's death, the Policyholder/Beneficiaries in case of death shall notify the Insurer in writing regarding the occurrence of this event. The notification must be accompanied by the following documents:

- a) a copy of the death certificate
- b) a copy of the medical certificate stating the cause of death
- c) the accident report (in the case of the Insured's death as a result of an accident) drawn up by the competent authorities or any other documents proving that the event produced is the consequence of an accident: medical certificates issued by the medical institution that provided first aid, witness statements etc.
- d) documents attesting the status of the legal heirs of the Insured and the shares due to each of them from the inheritance, if the beneficiaries upon death are the legal heirs
- e) identification documents of the Beneficiaries in case of death
- f) the banking details necessary for the payment of the benefit
- g) documents regarding the Insured's medical history (in the case of the Insured's death as a result of an illness)
- h) any other document requested by the Insurer necessary to analyse the causes and circumstances of the occurrence of the insured risk.




Decision of the Insurer after notification of the risk

81. The provisions in the General Conditions regarding the Insurer's decision after the notification of the risk are also applicable in the case of the risk covered by the main insurance.

Obligations of the Insurer in the event of the occurrence and notification of the death risk

82. The provisions in the General Conditions regarding the obligations of the Insurer in the event of the occurrence and notification of the risk are also applicable in the case of the risk covered by the main insurance.

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83. After receiving the supporting documents for the occurrence of the risk, the Insurer shall terminate the insurance contract.
84. If, based on the requested documents, the Insurer decides that the death of the Insured, occurring during the validity period of the insurance contract, is a risk covered according to the specific conditions, it shall, within the term assumed for communicating the decision, pay to the Beneficiaries in case of death the death insurance benefit.
85. The death insurance benefit represents the maximum value between:
- a) the insured sum, calculated on the first valuation day after the date the insured event is notified, plus the amount recorded in the Insurer's records related to the insurance contract after its termination, and
 - b) the total amounts intended for investment, paid and invested until the moment of notification of the insured event, minus the partial surrenders carried out.
86. If, based on the requested documents, the Insurer decides that the death of the Insured, occurring during the validity period of the insurance contract, is not covered according to the specific conditions, it shall inform the Policyholder/Beneficiaries in case of death of the decision not to classify the reported event as covered under the insurance conditions and shall pay to the Beneficiaries in case of death, within the term assumed for communicating the decision, the amount recorded in the Insurer's records related to the insurance contract after its termination.
87. Any amounts related to the insurance contract, recorded in the Insurer's records after the notification of the risk, may be claimed by the Policyholder or by the Policyholder's heirs.

Obligations of the Insurer at the maturity date

88. At the maturity date of the insurance contract, the definitive cancellation of all units in the Account becomes due.
89. The maturity benefit is represented by the amount recorded in the Insurer's records related to the insurance contract after the cancellation of the units in the Account and after deducting all debts under the insurance contract, owed to the Beneficiaries in case of survival.
90. The Insurer shall honor the maturity benefit based on the following documents/information:
- the banking details necessary for making the payment
 - identification documents of the Beneficiaries in case of survival
 - a copy of the Insured's identity document.




Settlement of payments owed by the Insurer under contractual obligations

91. The provisions in the General Conditions regarding the settlement of payments owed by the Insurer based on contractual obligations are also applicable in the case of the main insurance.

Termination of the Insurer's liability

92. The provisions in the General Conditions regarding life insurance that refer to the termination of the Insurer's liability are also applicable in the case of the main insurance. These also

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include the termination of liability at the initiative of the Insurer, according to the provisions of the insurance conditions or legal regulations, or based on international sanctions provisions.

93. The Insurer's liability ceases at its initiative by terminating the contract:

- in the case of a Reduced contract, on the date when 12 months have passed from the expiration of the period covered by the premiums paid;
- in the case of a contract with an active account, for which the risk has been notified, after receiving the supporting documents for the occurrence of the risk.

94. The coverage of the risks insured under the insurance contract ceases for the Insured at the latest on the first anniversary after the date on which the Insured reaches the age of 75.

Correspondence regarding the insurance contract

95. The provisions in the General Conditions concerning correspondence regarding the insurance contract shall also apply to the basic insurance.

Final provisions





96. The provisions in the General Conditions, chapter on final provisions, are also applicable to the basic insurance.

TABLE 1

to the specific conditions regarding the Start Invest unit-linked main insurance

Grace period duration	60 calendar days
Minimum annualized main insurance premium	480 EUR / 2400 RON (applied according to the currency in which the insurance contract was issued)
Minimum change level of the main insurance premium	3% of the minimum annualized main insurance premium
Automatic indexation percentage of the main insurance premium	3%
Minimum additional investment premium	500 EUR / 2500 RON (applied according to the currency in which the insurance contract was issued)
Minimum partial surrender value	300 EUR / 1500 RON (applied according to the

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	currency in which the insurance contract was issued)
Minimum account value remaining after a partial surrender	300 EUR / 1500 RON (applied according to the currency in which the insurance contract was issued)
Allocation fee	2.5%
Investment program administration fee	applied according to the currency in which the insurance contract was issued: - for investment programs in euro: 1.30% (Prudent, Balanced, Dynamic), and for investment programs in lei: 0.80% (Leu Simplu), 1.00% (Leu Clasic), and 1.29% (Leu Forte and Leu Dinamic). If the percentages change due to external events outside the Insurer's control, they will be communicated to the client.
Unit transfer fee	0 (zero) for the first two transfers in a contract year, and 0.5% * Transfer Value, but minimum 10 EUR, for subsequent transfers in the same contract year
Surrender fee for accumulation units	100% applied in the first 2 contract years 5% applied in contract years 3, 4, and 5 0% starting with contract year 6
Surrender fee for investment units	0%

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