

# Payment Protection Insurance Plan

**OCIDENTAL**  
grupo ageas

## Insurance product information document

**Company:** AGEAS Portugal – Companhia de Seguros, S.A. **Product:** Home Loan Protection Plan Insurance  
Company authorized by the Insurance and Pension Funds Supervisory Authority, under no. 1 129.  
**EU Member State:** Portugal

Pre-contractual and complete contractual information about the product is provided in other documents. This document is intended to provide a summary of the information pertaining to the insurance contract.

### What type of insurance is it?

Personal insurance that guarantees monthly home loan financing payments up to the agreed amount in the event of accident, illness or involuntary unemployment of the insured person.



### What is insured?

- ✓ **Absolute temporary incapacity to work** in the event of accident or illness that hinders the insured person's total physical incapacity to temporarily exercise professional functions, provided it is clinically proven.
- ✓ **Involuntary unemployment - Employed workers** in the event of unemployment involving collective dismissal, redundancy or unilateral contract termination by the worker with just cause invocation. It may also be as the result of unilateral dismissal by the employer.
- ✓ **Hospitalisation - Self-employed workers** whenever a clinical situation requires hospitalisation for a period of more than 7 days, leading to absolute temporary incapacity to work due to accident or illness.

The maximum amount of insurance per month for the 3 covers described above is EUR 1 700.00.



### What is not insured?

**Among other exclusions outlined in the applicable General Terms and Special Conditions, the following are excluded:**

- ✗ Acts of terrorism, vandalism, malice or sabotage;
- ✗ Wrongful acts or omissions by the policyholder or the insured person;
- ✗ Aesthetic and cosmetic treatments, except where directly resulting from any illness or accident;
- ✗ Unemployment resulting from seasonal activity, that is, activity that only arises during a certain time of year, necessarily limited, afterwards losing its usefulness;
- ✗ Dismissal with just cause, that is, subsequent to wrongful conduct by the worker which, due to its gravity and consequences, makes it immediately and practically impossible to continue the working relationship;
- ✗ Pre-existing conditions on the date the policy begins;
- ✗ Childbirth, pregnancy or termination of pregnancy;
- ✗ Psychopathologies of any nature;
- ✗ All pathologies lacking clinical proof;
- ✗ Expiry of employment contract term (fixed or uncertain);
- ✗ Expiry of employment contract due to retirement;
- ✗ Revocation of an employment contract by agreement between the parties or by employee initiative;
- ✗ Workers abroad with employment contracts unconnected to Portuguese legislation.



### Are there any restrictions on cover?

- ! Subscription is only permitted for persons between the ages of 18 and 64 years;
- ! Subscription is only permitted in the case of professional activity of at least 16 hours per week in the last 12 months, with no unemployment;



### Are there any restrictions on cover? (continued)

- ! Early settlement or termination of the home loan requires termination of the insurance contract.



### Where am I covered?

- ✓ Risks are covered anywhere in the world, excluding unemployment cover, given that the employment contract must be connected to Portuguese legislation.



### What are my obligations?

- Before signing the contract, the insured must accurately state all known circumstances that should be reasonably significant for the insurer's risk assessment;
- Pay the premium in a timely manner;
- During the contract, inform the insurer of risk-aggravating situations within 14 days of the date from when the insured person became aware of such;
- In the event of a claim, inform the insurer in writing within 8 days.



### When and how do I pay?

Unless otherwise agreed, the first instalment or premium payment must be made on the date the contract is signed. The following instalments, subsequent annuities and successive instalments must be paid on the dates established in the contract. Payment may be made by direct debit or bank transfer.



### When does the cover start and end?

Cover shall cease automatically on the first of the following dates:

In the event of full duration of the home loan contract within the agreed terms, on the date of the last cash payment due, whether it be comprised of only interest, capital, or of interest and capital;

In the event of early settlement or termination of the home loan contract, on the date that such settlement or termination is to occur;

On the date of death or absolute and final disability of the insured person;

On the date the insured person reaches the maximum age of 65 (sixty-five) years;

On the date of retirement or pre-retirement (where pre-retirement is understood as a situation of work redundancy or dismissal by agreement between the employer and an employee aged 55 or over, during which the employee is entitled to receive a monthly cash payment from the employer, called pre-retirement) by the insured person;

On the date the insured person reaches the maximum limits of compensation for all covers;

In the event that, at the end of the insurance annuity, some of the parties intend to opt for non-renewal of the contract.



### How do I cancel the contract?

For contracts concluded for one year and subsequently, the insured may rescind the contract by communicating this intention to the insurer 30 days prior to the date of extension of the contract, by registered mail or by any other means through which a written and lasting record is kept. The contract may be terminated by the parties at any time with just cause. In contracts concluded from a distance, the policyholder who is an individual person may terminate the contract without just cause within 14 days of the date of receipt of the policy.

**The present document is a translation of the Portuguese version. In case of discrepancy between the versions, the Portuguese version shall prevail. Does not exempt consultation of the legally required pre-contractual and contractual information.**