



**GENERALI**  
Versicherungen

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# **General Policy Conditions of Insurance (GPC) for group life insurance outside the occupational pensions area**

**(Insurance segment A3.4 pursuant to Appendix 1  
of the Insurance Supervision Ordinance AVO)**

**Edition 2009**

valid for  
GENERALI Insurance of Persons Ltd, Adliswil (hereinafter referred to as GENERALI)

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GENERALI  
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## General information

In accordance with Art. 3 of the Swiss Federal Insurance Contracts Act (VVG), the insurer is obliged to inform the policyholder on behalf of the insureds about the essential elements of the insurance contract and any amendments hereto.

GENERALI Insurances of Persons Ltd (also known as "GENERALI" in contractual documentation), Soodmattenstrasse 10, 8134 Adliswil, is the **insurance carrier**.

The **policyholder** is the contracting partner of GENERALI in the present group life insurance contract.

### **Group life insurance contract, commencement and duration of insurance cover**

The group life insurance contract ("contract") concluded between the policyholder and GENERALI, and the present General Policy Conditions of Insurance (GPC) form the legal framework of the insurance relationship. Further legal bases are mentioned hereinafter in Art. 1. The last provision of the contract governs its entry into force, duration and the extent to which the contract can be renewed. Early termination is possible by mutual agreement of the parties concerned or in accordance with the contract by unilateral termination. The consequences of such a termination are governed in these GPC and in the contract.

The definitive cover for a person seeking enrolment in the insurance shall begin as soon as GENERALI has confirmed in writing that the person has been granted cover; at the earliest, however, on the inception date requested. GENERALI shall inform the policyholder and the insured person concerned of any health restrictions. Insurance cover shall end upon the insured person's exit from the group life insurance (e.g. due to termination of the employment relationship) or upon the early termination of the contract, at the latest, however, upon attainment of the actuarial final age.

### **Insurable and insured persons**

The scope of insurable persons is defined in the contract; the actual insured persons, i.e. those who have entered into the group of insured persons, shall be specifically recorded by name, along with all the requisite insurance details.

### **Insurance benefits**

The insured risks (type and amount of the insurable benefits), entitlement and the conditions of any surplus participation can be found in the group life insurance contract or in the appendix thereto.

The policyholder shall receive all information required from GENERALI in order to comply with the information obligations vis-à-vis the

insureds pursuant to Art. 3 para 3 VVG, in particular the list of insureds.

All insured persons shall receive an individual insurance certificate from the policyholder or directly from GENERALI which provides information on the type and amount of benefits as well as any health restrictions.

The general contractual conditions are detailed in the GPC.

### **Premiums**

Unless agreed in the contract to the contrary, the type of premium calculation (individual method, group method, one-year premium system) shall be defined in the GPC. This includes (for age-dependent premiums) the calculation of the insurance age.

The GPC shall apply with regard to the premium due date, the calculation of pro rata premiums (e.g. in the case of changes during the course of the calendar year or in the event of death) and the consequences of premiums in arrears in the absence of a ruling to the contrary under the group life insurance contract. The most important obligation of the policyholder is the obligation to pay premiums.

### **Surrender values**

Surrender values form the basis of the provision of benefits by GENERALI in the event of early termination of an insurance relationship or of the group life insurance contract as a whole. Pure risk insurance policies have no surrender value. In the case of tariffs which can be surrendered, GENERALI shall provide the policyholder with details of the surrender value in tabular form prior to conclusion of the contract. The calculation can be found in the group life insurance contract or in the Technical Appendix to the GPC. The applicable tariff bases are the same as those used for the premium calculation.

### **Additional duties and obligations of the policyholder / the insured persons**

The questions for the purposes of risk assessment in applications for insurance coverage must be answered truthfully (duty to inform) and in written form. GENERALI must be notified immediately of any insured event. The policyholder/insureds are obliged to cooperate with the clarification of benefit entitlement by providing the necessary documentation and releasing those individuals who can provide the relevant information from their obligation to maintain confidentiality.

This list is not exhaustive. Failure to adhere to one of the aforementioned obligations can result in the loss or reduction of benefit entitlement.

### **Handling confidential data**

GENERALI is strictly bound by the provisions of the Federal Data Protection Act.

## 1. General provisions

### Art. 1 Basis of the contract

- 1.1. The insurance relationship is based on the terms of the General Policy Conditions, the group life insurance contract and all its integral parts, any special agreements, the application for group insurance coverage and the information provided by the insured person with regard to their state of health.
- 1.2. In the event of the mutual rights and obligations not being subject to one of the above documents, the provisions of the Federal Insurance Contracts Act (VVG) of 2 April 1908 shall apply.  
In all other respects the provisions of the Swiss Code of Obligations (OR) shall apply.
- 1.3. Special agreements are only binding on GENERALI if they have been confirmed in writing by its management.
- 1.4. The group life insurance contract specifies especially which risks (type and amount of insurable benefits) are insured under which conditions, how entitlement is defined and how any surplus participation is regulated.
- 1.5. AHV refers to Federal Old Age and Survivors' Insurance, and IV refers to Federal Disability Insurance, both of which are provided in accordance with the respective applicable legal provisions.

### Art. 2 Insurance year, reference date

The insurance year begins on the key date as defined in the group life insurance contract and for this reason need not coincide with a calendar year.

### Art. 3 Enrolment, changes in benefits, liability and duty to inform

- 3.1. The forms provided or approved by GENERALI must be used for the enrolment of persons seeking insurance cover. All facts that might lead to a change in the benefits of persons who are already insured must be reported to GENERALI in writing.
- 3.2. The date on which liability begins is specified by GENERALI in a special written declaration for every individual insured. GENERALI may make its acceptance of liability conditional on the results of a medical examination.  
GENERALI shall assume liability at the earliest on the date specified in the group life insurance contract, provided that that the cover of the person in question is not subject to one or several health restrictions.
- 3.3. If a risk assessment is required, the person seeking insurance cover must provide true answers to the health-related questions posed by GENERALI. All forms made available for this purpose must be completed in full.

Enrolment may also be made conditional upon the results of a medical examination.

- 3.4. Failure to answer the health-related questions fully or truthfully shall result in the application of the provisions of Arts. 6 to 8 VVG, which govern the consequences of a breach of the duty to inform.
- 3.5. Liability for agreed increases in insurance benefits shall commence at the earliest on the date specified in the contract. GENERALI may make its acceptance of liability conditional on the results of a medical examination. No liability is accepted if the insured is not fully fit for work at the time that the level of benefits is scheduled for increase.

### Art. 4 Definition of age, final age

Unless specified otherwise in the group life insurance contract, the final age (end of insurance cover or start of retirement) is defined in such a manner that this date falls on the first day of the calendar month following the insured's birthday (analogous to AHV practice). The following method shall be used:

- a) The insurance age is the age of the insured on the date the calculation is performed, expressed in years and full months. An insured therefore reaches a round insurance age on the first day of the month following his/her birthday.
- b) Premiums must be paid from the inception of insurance cover until the final age or the early termination of the insurance relationship. An annual premium falls due on every insurance reference date, unless the time remaining to the final age is less than one year. In the latter case, only a pro rata premium falls due on the insurance reference date.

### Art. 5 Premiums, premium arrears

- 5.1. Premiums fall due on the reference date and must be paid annually in advance for all insureds, unless agreed otherwise in the group life insurance contract. GENERALI grants the policyholder a payment period of 30 days.
- 5.2. Provided that there are no provisions to the contrary in the group life insurance contract, the savings, risk and cost premiums are calculated using the "one-year premium system".

With the "one-year premium system" the premiums for the individual insured are recalculated every year on the reference date or the date on which a change is reported and are based on the insured's insurance age. The tariff valid at the time of the calculation must always be used to calculate all insurance premiums.

GENERALI is entitled to adjust the premiums, subject to the approval of the tariffs by the Swiss Financial Market Supervisory Authority (FINMA), provided that there are no provisions

to the contrary in the group life insurance contract.

- 5.3. The individually calculated premiums must be paid for each insured from the inception of insurance cover until the insured reaches the final age, but at the latest until the end of the month in which the insured dies or the date of the early cancellation of the insurance contract.

If there are changes during the course of a calendar year, a pro rata premium must be paid. The pro rata premium falls due on the date that the change is made.

- 5.4. If the premiums are not paid within 30 days of the due date, the policyholder is sent a reminder to pay the outstanding premium plus any ancillary costs within 14 days of the date on which the reminder was sent, with reference to the consequences of failure to pay. If the outstanding amount is not paid within the reminder period, the group life insurance contract remains in force without any changes until the date specified in the reminder, and any insurance benefits that fall due are paid out after deduction of the outstanding premium and any ancillary costs. If full payment is not received by this specified date, the group life insurance contract shall be terminated in accordance with Art. 8. GENERALI shall reserve the right to initiate legal collection proceedings to collect the outstanding premiums and any ancillary costs.
- 5.5. If premiums are paid via an interest-bearing current account, any balance in favour of GENERALI shall be considered as an outstanding premium. If the balance in favour of GENERALI (outstanding premium) is not settled in time, the provisions of Art. 5.4 shall apply mutatis mutandis.

#### **Art. 6 Surplus participation**

Any entitlement to surplus participation (calculation, allocation and use of the allocated surpluses) is regulated in the group life insurance contract.

#### **Art. 7 Early termination of the insurance relationship**

In the event that an insured person leaves the group for whatever reason, their insurance shall be terminated. Provided that there are no provisions to the contrary in the group life insurance contract, no surrender value shall fall due.

In such event, the person leaving the group life insurance contract can continue to receive the same level of cover on an individual insurance basis with GENERALI subject to conditions laid down by the group life insurance contract.

GENERALI must be informed of the cancellation of group insurance cover in good time, using the form provided.

#### **Art. 8 Termination of the group life insurance contract**

- 8.1. If the group life insurance contract or a partial contract is terminated, insurance cover for all active insured persons ends on the termination date.
- 8.2. Provided that there are no provisions to the contrary in the group life insurance contract, no surrender value shall fall due for the individual insurance. However, the contract can continue to provide the previously insured persons with the same level of cover on an individual insurance basis with GENERALI and can lay down the conditions for such.
- 8.3. In the case of any current pension benefits, the inventory reserve shall be calculated at the time of the termination of the contract in accordance with the method detailed in the group life insurance contract and on the calculation basis stipulated in the contract.

#### **Art. 9 Entitlement to insurance benefits**

- 9.1. The policyholder must inform GENERALI immediately of any events that give rise to or cancel a claim to insurance benefits and provide all the information and proof required for the determination of the obligation to provide benefits. GENERALI may make the payment of benefits conditional on submission of official proof of life.
- 9.2. GENERALI must be informed without delay of the death of an insured, and the following documents must be submitted as soon as possible:
- a) an official death certificate;
  - b) a doctor's certificate stating the cause of death.
- 9.3. For the purposes of providing grounds for entitlement to disability benefits, the insured person must submit a report by the consulting physician that provides information on the beginning, development and consequences of the illness or the cause and consequences of the accident as well as the degree and estimated duration of the disability. GENERALI may make the payment of disability benefits conditional on submission of a decision by the IV, the accident insurer or the military insurance. If the disability is not reported to GENERALI within three months of expiry of the waiting period, the insured shall lose entitlement to a pension for the period of delay.
- 9.4. GENERALI is entitled to make further enquiries of its own or to launch an investigation at its own cost. In the event of disability, GENERALI may require the insured to undergo a medical examination by a doctor appointed by GENERALI.

#### **Art. 10 Payment of insurance benefits / limitation period**

- 10.1. As soon as GENERALI has received the required information and proof pursuant to Art. 9,

the insurance benefits shall be paid to the policyholder in accordance with the contractual provisions. On the instructions of the policyholder, the benefits can also be paid directly to the beneficiaries. GENERALI is not obliged to pay any interest on arrears on delayed benefit payments if the delay was not caused by GENERALI.

- 10.2. Outstanding premiums, interest on arrears and extraordinary expenses may be deducted from the insurance benefits.
- 10.3. Unless otherwise agreed in the group life insurance contract, pensions that fall due are paid in advance in monthly instalments to the policyholder. On the instruction of the policyholder, the benefits can also be paid directly to the persons entitled to the benefits. If necessary, the first and last pensions are calculated on a pro rata basis.
- 10.4. In accordance with Art. 46 VVG, the entitlement to insurance benefits shall expire two years after the date on which the entitlement was due.

#### **Art. 11 Scope of insurance benefits**

- 11.1. GENERALI insurance benefits shall be defined in the group life insurance contract and in the list of insured persons.
- 11.2. Risk insurance cover lapses if the insured actively participates in a war, warlike operations or civil unrest in which Switzerland itself is not involved; Art. 13 shall otherwise apply. Insurance cover also lapses if the insured event was caused deliberately.
- 11.3. The obligation to pay benefits in the case of an insured event can be excluded partially or totally under the group life insurance contract for benefits due to death before the final age and for disability for all or individual benefit types if the insured event is covered under the Federal Accident Insurance Act (UVG) or the Federal Military Insurance Act (MVG). Such exclusion also applies if the insurance carrier in question reduces or refuses the benefits.

If such a provision is not in place, the insurance shall be deemed as agreed value insurance.

## **2. Provisions on application**

#### **Art. 12 Changes in tariffs**

If GENERALI changes the tariffs on which the group life insurance contract is based, any amendments and supplements to the group life insurance contract shall be based on the new tariffs.

#### **Art. 13 Military service and war**

(Applies to all life insurance companies operating in Switzerland).

- 13.1. Active service - without warlike activities – for the purposes of safeguarding Swiss neutrality

and for maintaining public order inside Switzerland is regarded as military service during times of peace and is covered by the insurance as set out in the General Conditions of Insurance.

- 13.2. If Switzerland conducts a war or becomes involved in warlike operations, a one-off war contribution shall fall due from the beginning of the war. This amount is payable one year after the end of the war. It is irrelevant whether the insured takes part in the war or not and whether he/she is living in Switzerland or abroad.
- 13.3. The war contribution is intended to cover any damage caused directly or indirectly by the war, provided that the damage concerns insurance policies that are subject to these provisions. GENERALI, in agreement with the Swiss supervisory authorities, shall determine the extent of the war damage and available covering funds as well as the amount of the war contribution and the possibility of its repayment (if necessary via a reduction in insurance benefits).
- 13.4. If any insurance benefits fall due before the amount of the war contribution has been determined, GENERALI may defer a reasonable part of the payment for up to one year after the end of the war. The part of the benefits which is to be deferred and the interest rate applicable to this part are determined by GENERALI in agreement with the Swiss supervisory authorities.
- 13.5. The days to be regarded as the dates of commencement and cessation of the war within the meaning of the above conditions shall be determined by the Swiss supervisory authorities.
- 13.6. If the insured takes part in a war or warlike operations in which Switzerland itself is not involved, and the insured dies during such a war or within six months of the conclusion of peace or cessation of hostilities, GENERALI shall be obliged to pay out the retirement capital calculated as at the date of death, but not more than the insured death benefit. If the insurance covers a survivorship annuity, the survivorship annuity replaces the actuarial reserves calculated as at the date of death. The survivorship annuity may not exceed the insured pension.
- 13.7. GENERALI reserves the right to amend the provisions of this Article in agreement with the Swiss supervisory authorities. The amendments shall also apply to this insurance policy. Furthermore, provisions decreed by law or by official authorities in connection with a war, in particular those relating to the surrender of the policy, shall continue to expressly apply.

#### **Art. 14 World policy and air travel**

Subject to the provisions of Art. 11.2 and Art. 13, insurance cover shall be valid in all parts of the world and during air travel without restriction.

#### **Art. 15 Suicide and gross negligence**

Should the insured person commit suicide after three years of the commencement date of the insurance, GENERALI shall pay the death benefits as agreed. Prior to the expiry of this period, GENERALI shall only refund any existing policy reserve. If the claim to insurance benefits is based on an insured event that was induced by gross negligence, the provisions of the group life insurance contract shall apply.

#### **Art. 16 Public fees**

The policyholder shall bear all statutory public fees.

#### **Art. 17 Notices, change of address**

- 17.1. All notices that must be sent to GENERALI pursuant to the provisions of the group life insurance contract, the Federal Insurance Contracts Act (VVG) or other statutory provisions must be sent in writing to the head office of GENERALI Insurance of Persons Ltd.
- 17.2. The policyholder must inform GENERALI in

writing of any change in address. Otherwise all notices shall be sent legally addressed to the last address in Switzerland notified to GENERALI.

#### **Art. 18 Entry into force and cancellation of the group life insurance contract**

The date of entry into force can be found in the final provisions of the group life insurance contract, where the provisions for termination are also to be found. If the contract is not terminated by either of the contractual parties, the contract is automatically renewed for another year.

#### **Art. 19 Place of performance, place of jurisdiction**

- 19.1. GENERALI fulfils its obligations at the Swiss domicile of the policyholder, and if the policyholder does not have a Swiss domicile, exclusively in Zurich.
- 19.2. GENERALI acknowledges the Swiss domicile of the policyholder or beneficiary and Zurich as place of jurisdiction. Zurich is the exclusive place of jurisdiction if the policyholder or beneficiary lives abroad.