

Definitions

In these General Terms and Conditions the terms below shall have the following meanings:

- **Bank:** ING Luxembourg, *société anonyme* (public limited company), with its registered office at 26, Place de la Gare, L-2965 Luxembourg, Luxembourg Trade and Companies Register no. B.6041, registration no. 1960 2200 151, VAT no. LU 11082217, authorised by and subject to supervision by the CSSF; CSSF: Commission de Surveillance du Secteur Financier (Luxembourg Financial Supervisory Authority), 283, route d'Arlon, L-2991 Luxembourg, direction@cssf.lu, Tel. +352 262511;
- **The Insured Party:** Any natural person residing or not residing in the Grand Duchy of Luxembourg and affiliated to a Luxembourg social security body on the effective date of the policy and on 1-January 1 of each year in the event of renewal, on whom the risk is based and who is the holder and/or joint holder of one or more accounts with the Bank, as defined below, and covered by the "Cash Account Guarantee".
- **Account:** current accounts, savings accounts and term deposits bearing the same customer number that shall, for the application of this guarantee, be merged and treated as one unique and indivisible account, whose credit or debit balance shall be calculated only after converting any foreign currency balances into euro at the exchange rate ruling on the day preceding the accidental death.
- **Customer number:** This is the base number, consisting of 6 digits and found within any account number: from the 14th to the 19th digit according to the IBAN format: IBAN LUXX 014X X999 999X XXXX
- **Beneficiary:** Any person to whom the indemnity is payable under these General Terms and Conditions.

1. Scope and extent of the guarantee

1.1. Under the terms of these General Terms and Conditions the Bank undertakes to pay the Beneficiary the indemnities set out in article 3 if the Insured Party is the victim of an accident anywhere in the world that results in his or her death.

These indemnities shall be payable in exchange for an annual premium for each account, as set forth in the current fee schedule. This premium shall be debited in January of each year and shall cover the current calendar year. The Bank reserves the right to revise the amount of the premium each year. The Insured Party shall be informed of any changes thus made in accordance with the procedures set out in the Bank's General Terms and Conditions and shall be made available to the Insured Party on request at any branch of the Bank and/or on the Bank's website.

Accordingly, the Bank shall be authorised and reserves the right, but shall be under no obligation, to automatically debit said premium to the Insured Party's Account, even if the account balance is insufficient, unless the Insured Party has expressly notified the Bank that he/she has cancelled his/her subscription to the Cash Account Guarantee by registered letter 30 days prior to its expiry. If due to insufficient funds on the Account the Bank decides not to debit the premium for a given year, cover under the Cash Account Guarantee shall be suspended for the following year.

1.2. "Accident" is understood to mean any event resulting from the sudden and fortuitous effect of an external cause foreign to and beyond the control of the Insured Party.

1.3. Cover shall remain effective if the Insured Party dies within 24 months of the accident and the Beneficiary produces evidence that the death was directly attributable to this accident. This period is reduced to 30 days for Insured Parties aged 75 or more on the day of the accident.

2. Exclusions

This policy does not cover death caused by an accident that:

- is a consequence of war, invasion, civil war, strikes or riots, except where in the case of the latter two events, the Insured Party played no active part;
- occurs as a result of taking part in speed racing of any kind;

- involves pilots of aircraft chartered for private use and pilots of aircraft owned by individuals, except where said pilots hold a professional or equivalent pilot's licence;
- is the consequence of any act by the Insured Party with the deliberate intention of inflicting harm on his or her person, and in particular suicide or attempted suicide;
- is the consequence of deliberate exposure to an exceptional danger (other than with the intention of saving another human life) or a criminal act by the Insured Party;
- occurs while the Insured Party is under the influence of alcohol, drunk or mentally disturbed, unless it can be established that the circumstances are unrelated to the accident;
- is caused directly or indirectly by disintegration of the atomic nucleus or by any source of ionising radiation.

3. Indemnities (principal and supplementary)

3.1. The Bank undertakes to pay the Beneficiary a principal indemnity equal to the credit or debit balance on the Account on the day immediately preceding the accidental death, with a minimum of EUR 750 and a maximum of EUR 25,000 per account.

If an account holder has more than one account, the total of the principal indemnities may not exceed EUR 104,500 per Insured Party.

3.2. The total amount of the principal indemnities due per Insured Party shall be increased by a supplementary indemnity of EUR 250 per dependent child, i.e., children eligible for child benefit on the day immediately preceding the accidental death.

This allowance shall be increased to EUR 500 if this child has an account with the Bank on the day immediately preceding the accidental death. This amount of EUR 500 is a lump sum per child, regardless of the number of accounts that he/she holds with the Bank.

3.3. If the account is held by several Insured Parties, the principal indemnity is reduced by dividing it by the number of joint account holders. However, the reduction shall not be applied if, prior to the accident, the joint account holders have unanimously specified that the accidental death of either of them should trigger the payment of an indemnity calculated as stated above.

3.4. Several Insured Parties who hold different accounts may stipulate, prior to any accident, that the accidental death of any one of them should trigger the payment of an indemnity. The principal indemnities shall be calculated as described above, up to a maximum amount of EUR 104,500.

3.5. The options provided for in points 3.3 and 3.4 shall be recorded in writing on an internal form provided by the Bank and signed by all the Insured Parties and the Bank.

3.6. If the Insured Party that has died in an accident is a person over 70 years of age, the principal indemnity calculated as specified above shall be halved. This indemnity may not be less than the guaranteed minimum of EUR 750, subject to the application of the reduction stipulated in point 3.3.

3.7. The statutory time limitations applicable to payment of the indemnity provided for in these General Terms and Conditions shall apply.

4. Beneficiary/ies of the indemnity

4.1. If an Account has a credit balance, unless the Insured Party and the Bank have signed a written agreement (on an internal form provided by the Bank) to the contrary, the beneficiaries of the principal indemnity shall be the legal heirs of the Insured Party who died in the accident.

4.2. Also in the case of a credit balance, the supplementary indemnity of EUR 250 or EUR 500 per dependent child shall be attributed to each child concerned, who will thus be the sole beneficiary thereof. For minor children, the indemnity shall be paid into a savings account held by or to be opened for the dependent child in question.

4.3. If an account has a debit balance, the indemnities (principal and supplementary) shall be paid into the Account in full or partial settlement of the debit balance. If the debit balance is less than the guaranteed minimum principal indemnity, the balance of the principal indemnity shall vest in accordance with the provisions of point 4.1.

4.4. If the debit balance is equal to the guaranteed minimum principal indemnity, the total amount of the principal indemnities shall vest in accordance with point 4.2. If the debit balance is more than the maximum guaranteed principal indemnity, any supplementary indemnities remaining (after clearing the debit balance) shall vest in the dependent children pro rata their respective rights.

5. Obligations of the Beneficiary/ies:

5.1. Any person who wishes to claim indemnification under the policy must:

- declare the accidental death of the Insured Party to the Bank as soon as possible and within a period of 30 days of its occurrence at the latest, except in cases of force majeure
- provide evidence of his/her capacity as Beneficiary of the indemnity
- complete an indemnity claim form provided by the Bank
- produce:
 - a medical certificate attesting to the accidental nature of the death
 - at the request of the Bank, evidence that the death occurred under the conditions described in points 1.2 and 1.3, and not under the conditions described in article 2.

In addition, given the time that may elapse between the date of the accident and death, it is advisable to declare any accident that could subsequently result in the death of the Insured Party.

5.2. In the event of a difference of opinion on a medical issue, the Bank and the Beneficiary/ies shall each designate a doctor. The two doctors thus selected shall designate, if necessary, a third doctor, to form a panel that shall give its opinion, taking these General Terms and Conditions into account. If one of the parties fails to designate a doctor within 16 days of receiving an invitation to do so by registered letter, or if the parties' doctors are unable to agree on the name of a third doctor, the President of the Luxembourg District Court shall designate a doctor at the request of the first party to act.

Each Party shall bear the costs and fees of the doctor that he/she has appointed, or that has been appointed for him/her, and half of the costs and fees of the third doctor.

6. General provisions

6.1. The Cash Account Guarantee is governed by the laws of Luxembourg, and the Luxembourg courts shall have exclusive jurisdiction in the matter.

6.2. It is understood that this Cash Account Guarantee shall not entail any personal commitment vis-à-vis the Beneficiary/ies thereof by the Bank, other than those explicitly mentioned in these General Terms and Conditions.

6.3. Any correspondence or request relating to these General Terms and Conditions shall be sent validly to the Bank.

6.4. To ensure that it can fulfil its commitments arising from this Cash Account Guarantee, the Bank has taken out an insurance policy with AXA Insurance Luxembourg, 1 place de l'Étoile, L-1479 Luxembourg.

To this end, the Insured Party henceforth authorises the Bank to forward the necessary information to the insurer so that it can obtain reimbursement of the indemnities it has paid out under the Cash Account Guarantee.

6.5. The Bank reserves the right to terminate this Guarantee on 1 January 1 of each year, subject to notifying the Insured Party of this decision before 1 October 1 of the previous year. Moreover, if for any reason the Bank is no longer insured to fulfil its commitments (point 6.4), the Bank shall be entitled to terminate the Guarantee at any time with immediate effect. In this event, the cost of insuring the Cash Account Guarantee for the current year shall be credited back to the Account of the Insured Party.