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DECREE
of Národná banka Slovenska
of 29 May 2018

**laying down a template document for the principal elements
of insurance contracts**

Národná banka Slovenska, in accordance with Article 70(4) of Act No 39/2015 Coll. on insurance (and amending certain laws), as amended, has adopted this Decree:

Article 1

(1) The Annex to this Decree provides a template document for the principal elements of insurance contracts about which policyholders must be informed before concluding an insurance contract. The information stated in this document is to be formulated in a clear, concise and intelligible manner that makes the principal information about the insurance product easy to understand.

(2) The template document for the principal elements of insurance contracts does not apply to insurance-based investment products, non-life insurance products, old-age pensions and early retirement pensions paid out under the old-age pension scheme.¹

Article 2

This Decree enters into force on 1 July 2018.

Jozef Makúch
Governor
[signed]

¹ For example: Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs) (OJ L 352, 9.12.2014), as amended; Commission Implementing Regulation (EU) 2017/1469 of 11 August 2017 laying down a standardised presentation format for the insurance product information document (OJ L 209, 12.8.2017); Decree No 8796/2017-M_OPVA of the Ministry of Labour, Social Affairs and Family of the Slovak Republic of 28 June 2017 laying down a template offer letter (Notification No 194/2017 Coll.).

TEMPLATE
Document for the principal elements of insurance contracts

1. Notice

<p>This document contains information relating to the conclusion of insurance contracts in accordance with Act No 39/2015 Coll. on insurance (and amending certain laws), as amended, with a view to assisting potential customers in understanding the nature, content, risks, costs, and potential gains and losses associated with the insurance product. This document does not set out the full extent of a potential customer's rights and obligations arising from the conclusion of the insurance contract.</p>

2. Information on the insurer and contact details

Business name and legal form of the insurer:	
Name of the country where the insurer is established and the country where the insurer's branch concluding the insurance contract is located:	
Registered office of the insurer and address of the insurer's branch concluding the insurance contract:	
Telephone number:	
Email address:	
Website:	

3. Characteristics of the insurance contract and principal terms

Name of the insurance product:	
Description of the insurance product:	<p>a) a description of the insurance type, or combination of insurance types, which are a fixed part of the insurance product and which will be stated in the concluded insurance contract; it may also contain a description of an insurance type, or combination of insurance types, which are not a fixed part of the insurance product and which may become part of the insurance contract at the discretion of the policyholder;</p> <p>b) general information on the policy period and insurance period;</p> <p>c) insurance risks;</p> <p>d) general characteristics of the insurance benefit;</p> <p>e) others.</p>
The method of determining the amount of the insurance benefit:	a general explanation that the amount of the insurance benefit is determined according to the contractual terms or insurance terms and

	amounts specified in the given insurance contract; information that in the case of permanent consequences of an accident, the maximum amount is determined on the basis of valuation tables, etc.
The conditions under which the insurer is not obliged to pay the insurance benefit, or under which the insurer is entitled to decrease the insurance benefit:	information on the conditions; a reference to the insurer's document containing details about these conditions and a notice that there are exemptions from the insurance; and a reference to the relevant insurance terms and other contractual arrangements.
Information on the method of setting and paying premiums, on the due dates of premiums, and on the consequences of non-payment of premiums:	information that the amount of the insurance premium is set on the basis of, for example, the insured sum, the policy period, the state of health of the insured, the entry age of the insured, or the number and type of insurance risks which will be specified in the insurance contract (primary insurance, supplementary insurance).
Supplementary administrative services whose charges are not included in the premium; the fees associated with these services, and how information on any changes to these fees will be made available:	
Methods of insurance contract termination:	information on the individual methods of insurance contract termination, indicating references to legislation of general application, insurance terms, contractual arrangements, and other conditions agreed in the insurance contract.
Further conditions for the conclusion of an insurance contract:	information on other conditions for the conclusion of the insurance contract which are not listed in other sections of the document and which the insurer deems appropriate to include herein in view of the nature of the insurance product.
A notice about provisions of the insurance contract that, under existing legislation, allow the insurer to amend the insurance contract without the consent of other contracting party:	brief information on the conditions and grounds for making unilateral amendments, and a reference to the insurer's document providing further relevant details.
Further information and guidance enabling understanding of the risks associated with the insurance contract:	
Other benefits that may be stipulated in the insurance contract:	

4. Other key information

Complaints handling:	information on where and how to lodge a complaint, including a reference to the
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	insurer's document containing further details related to the handling of complaints.
Information on the national law and tax regulations that apply to the insurance contract:	
Information on where the report on the insurer's financial condition is published:	