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DECREE
of Národná banka Slovenska
of 20 October 2015

**laying down a form template for the main terms and conditions
of insurance contracts**

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

Article 1

The form template for the main contractual terms and conditions of which policyholders must be informed prior to entering into an insurance contract, is provided in the Annex to this Decree.

Article 2

This Decree enters into force on 1 January 2016.

Jozef Makúch
Governor

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TEMPLATE**The form for the main terms and conditions of insurance contracts****1. Notice**

<p>This form contains information relevant to the conclusion of an insurance contract pursuant to Act No 39/2015 Coll. on insurance with a view to assisting a potential client in understanding the nature, content, risks, costs, potential gains and losses associated with the insurance product. The form does not contain the full scope of rights and obligations ensuing for a potential client from the conclusion of the insurance contract.</p>
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2. Information on 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 the address of the insurer's branch concluding the insurance contract:	
Telephone:	
E-mail:	
Web site:	

3. Characteristics of the insurance contract and important terms and conditions

Name of the insurance product:	
Description of the insurance product:	<p>(a) Description of the insurance type or the combination of insurance types, which are a fixed part of the insurance product and which will be included therein when the insurance contract is agreed; it may also contain a description of an insurance type or a 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 term and period of insurance,</p> <p>(c) insured risks,</p> <p>(d) general characteristics of insurance benefit,</p> <p>(e) other.</p>
Method of determining the amount of insurance benefit:	<p>General explanation that determination of the amount of insurance benefit depends on agreed details and amounts mentioned in the particular insurance contract; in the case of unit-linked life insurance, information that the amount of insurance benefit depends on the number and value of units; in the case of permanent consequences of accident, information that the maximum amount is determined based on valuation tables, etc.</p>

Conditions under which the insurer is not obliged to provide insurance benefit or under which the insurer is entitled to decrease the insurance benefit:	Information on conditions and reference to the document giving further details of these conditions, notice that there are exclusions from insurance, and reference to specific provisions of the (general) insurance conditions and contractual arrangements.
Information on the method of setting and paying premiums, on their due dates, and on the consequences of non-payment:	Information that the amount of the insurance premium is determined, for example, on the basis of the insured sum, policy term, health conditions, age at entry, number and type of insured risks, as agreed in the insurance contract (main insurance, supplementary insurance); in the case of unit-linked life insurance, information that the premium does not only cover the risk, but is also to invest, and that the amount of insurance benefit is determined based on the number and value of units.
Supplementary administrative services, whose charges are not included in the premium; the fees associated with them; and how information on any changes to them is disclosed:	
Methods of termination of the insurance contract:	Information on individual methods of termination of the insurance contract indicating references to generally binding legislation, (general) insurance conditions, contractual arrangements, and conditions agreed in the insurance contract.
Further conditions for the conclusion of the insurance contract:	Information on further conditions for the conclusion of the insurance contract which are not listed in other sections of the form and which the insurer deems appropriate to include herein based on the nature of the insurance product.
Notice drawing attention to the provisions of the insurance contract, based on which the insurer may, without the consent of the counterparty, modify the insurance contract in accordance with legal regulations:	Brief information on the conditions and reasons for unilateral amendments, and reference to a document providing detailed information.
Further information and guidance, which facilitate the understanding of risks associated with the insurance contract:	
Other benefits that may be agreed in the insurance contract:	

Notice: Under Article 792a(5) of the Civil Code, if the insurer provides figures relating to possible payments beyond the payment agreed in the insurance contract, the insurer must provide a sample calculation in which a possible insurance benefit is calculated with three different rates of interest without changing other parts of the calculation.

4. Additional information in insurance contracts where the amount of insurance benefit depends directly on the value of shares/units acquired as an investment, or on a share index or other market index

Information on investment risk: <i>Notice: Investment in financial instruments involves a risk. The value of investment may go down as well as up and there is no guarantee of recouping the original amount invested.</i>	Information on other investment risks specific to the given insurance product.
Information on the method for determining surrender value and the conditions of surrender or partial surrender:	Information on the method of calculating the surrender value, and the notification of the time until when, or the period during which, the policy cannot be surrendered or the surrender value is zero.
Description of fees or other costs paid by the policyholder and included in the premium, reducing the value of the investment:	Their description, such as initial and subsequent deductions, the fee for the change of the fund, the fees for managing asset in individual funds, or reference to the documents with exact specification.
Frequency and form in which the statements of the policy account value are to be provided:	
Method of disclosing information on the current price of individual funds' units:	

5. Other important information

Method of handling complaints:	Information on where and how to file a complaint, and reference to a document providing detailed information on the handling of complaints.
Information on the governing law and tax regulations applicable to the insurance contract:	
Information on where the report on the financial position of the insurer is published:	

Explanatory notes:

1. If any of the above points of the form does not apply to a given insurance product, that point shall not be included.
2. The explanations included in this form must be presented in a clear, concise and comprehensible manner and style, which facilitates understanding of the relevant information on the insurance product.