

ING Cash Account Insurance

General conditions

For the interpretation of this agreement the following terms have been defined:

The policy-holder:

ING Belgium SA/NV, 24 avenue Marnix, 1000 Brussels.

The insured:

the private individual on whom the risk is taken out and who is the holder or joint holder of an account with ING to which the insurance is linked.

As long as the holder or the joint holder is a minor under the age of 5, the insured is the father or, in his absence, the mother or, in her absence, the guardian.

The insurer:

ING Non-Life Belgium SA/NV, an insurance company licensed under the n° 2551, cours Saint-Michel 70, B-1040 Brussels.

The beneficiary:

the person in favour of whom the insurance payments have been stipulated.

The account:

a current or term cash account, with a positive or negative balance, or even a Green Book Savings account, opened with ING in the name of one or several private individuals. Where several current or term cash accounts, with a positive or negative balance, bear the same number they are, for the purpose of this insurance, merged and considered to be a single account.

Art. 1 Purpose and scope of the insurance

The ING Cash Account insurance is linked to an account and can only be taken out once per account. In the event of the accidental death of one of the insured wherever it may occur in the world, ING Insurance guarantees the payment, at the request of ING, to the beneficiaries of an amount as stipulated in article 2.

Will be considered as an accident: any event that occurs after the insurance's effective date and that is caused by a sudden and accidental effect of a cause that lies outside the victim's organism and that happened against his/her will. The insurer shall interpret this concept in accordance with the legal provisions governing work-related accidents or accidents on the way to work, where such legislation is applicable.

The guarantee shall stand if death occurs within a period of a maximum of 24 months after the accident occurred and if the beneficiaries substantiate that the death can be ascribed directly to the said accident. This period is reduced to 45 days for the persons insured aged 70 and over on the day of the accident.

Qualify as accidental death:

- death by drowning;
- death which occurred when attempting to save somebody's life or property;
- death by inhaling gas or as a result of the absorption of toxic substances.

Do not qualify as accidental death:

- death following an illness;
- death which occurs during and/or following a medical or surgical operation, except that consecutive to an insured accident.

Euthanasia

Will also be covered by extension of the present contract: death of the insured party through euthanasia administered as a result of a serious or incurable illness that is caused directly by an accident that is covered in the present contract. Death as a result of euthanasia that does not comply with the present conditions is not covered.

Terrorism

The insurance does not cover damages caused directly or indirectly by acts of terrorism. Terrorism is understood to mean an clandestinely organised act or series of acts that is/are connected in time and purpose or carried out individually or collectively with ideological, religious, political, economic or social intentions. These acts are designed to damage the physical integrity of persons or to damage goods with a view to making an impression on the public or on a government and to create a climate of insecurity.

The insurance does not cover death:

- when it occurred in a state of alcoholic intoxication, when the mind was deranged or under the influence of drugs, unless it can be proven that such circumstances and the accident are unrelated;
- resulting directly or indirectly from riots or acts of violence, unless it can be proven that the insured took no active part in such events or that he/she was acting in legitimate self-defence;
- consequent to a war, an invasion or a civil war;
- caused by a nuclear disaster;
- resulting from any act by the insured which jeopardises his/her physical integrity, particularly suicide or attempted suicide;
- caused intentionally by the beneficiary, or at his or her instigation. If the benefit of the insurance is only partially due to the beneficiary, this clause shall only apply to a proportion of the contract;
- caused by one of the following sports: mountaineering, parachuting, (deep-sea) diving, boxing, gliding, hang-gliding, microlighting and any form of racing;

- occurring during a flight where the insured is piloting a private plane;
- resulting from an act of recklessness, a bet or a challenge, unless it can be proven that these circumstances are unrelated to the accident;
- immediately and directly caused by a crime or a deliberate offence committed or jointly committed by the insured and whose consequences he/she could have foreseen;
- consequent to a natural catastrophe.

Art. 2 Amount of the payment

2.1 Main indemnity

The main indemnity is equal to the positive or negative balance on the account as certified by the most recent account statement on the date of the accident, with a minimum of EUR 2,500 and a maximum of EUR 50,000 per account.

Where several accounts have been opened in the name of a same holder, the combined indemnities may not exceed EUR 125,000 per insured person.

2.2 Supplementary indemnity

The total amount of the indemnities stipulated for each insured person shall be increased by a supplementary indemnity of EUR 500 per fiscally dependent child of the insured.

This indemnity shall be increased to EUR 1,000 in the event where the fiscally dependent child was, on the day before the date of the accident, the holder or joint holder of a Green Book Savings Account with ING. This amount of EUR 1,000 is an absolute lump sum per child, whatever the number of Green Book Savings Accounts held or jointly held by the child with ING.

The term “fiscally dependent child” of the insured means each child for which family allowances were paid on the day before the date of the accident. The supplementary indemnity thus determined per fiscally dependent child shall be neither reduced nor increased for whatever reason.

2.3 Specific cases

- a) If the cash account is opened in the name of several private individuals, the main indemnity (including the minimum and maximum amounts) shall be reduced by dividing it by the number of joint holders insured on the date of the accident. However, such reduction shall not be applicable if the insured requested, prior to the accident, that only the death of one of the holders, appointed by name, shall entail the payment of the indemnity referred to in articles 2.1 and 2.2.
- b) Where the holder or the joint holder is at least 70 years of age on the day of the accident, the main indemnities calculated as stipulated in article 2.1. shall be reduced by half, it being understood that these indemnities may not

be less than the guaranteed minimum of EUR 2,500, subject to the application of the reduction stipulated in article 2.3 paragraph a).

- c) Where an account in a foreign currency is involved, the term "main indemnity" shall refer to the conversion into euro of the foreign currencies on the account on the day before the accident, at the last exchange rate known for that day.

Art. 3 Devolution to the beneficiary

3.1 Main indemnity

a) The balance on the account is positive or zero

Unless otherwise agreed and stipulated in a rider signed by the insured, the beneficiary who shall receive the indemnity shall be:

- the spouse (who shall be neither divorced, nor separated from board and bed) of the deceased insured;
- in the absence of a spouse, the children of the deceased insured and the other descendants in order of representation;
- in the absence of any children, the ascendants of the deceased insured;
- in the absence of any ascendants, the eligible claimants of the deceased insured.

However, with regard to the account whose holder is a minor aged under the age of 5, the indemnity outstanding in the event of the death of the insured shall be paid to such minor.

b) The balance on the account is negative

The main indemnity shall be paid to ING to totally or partially clear the debit. Any difference between the guaranteed minimum indemnity and the debt cleared shall be transmitted in accordance with the provisions of article 3.1, above paragraph a).

3.2 Supplementary indemnity

The supplementary indemnity per fiscally dependent child as determined in article 2.2 of this agreement shall be allocated to each child in question who shall thus be the sole beneficiary.

Art. 4 Obligation of the beneficiaries

Anyone wishing to claim a payment under the insurance must:

- declare the death of the insured at any ING branch as soon as possible and no later than 30 days after the date of the death. The insurance company shall not take this deadline into consideration where the declaration was made as soon as this could be reasonably expected.

- complete a statement of accident on one of the forms made available to ING.
- forward to ING as quickly as possible:
 - a copy of the death certificate;
 - a medical certificate stating that death was caused by accident;
 - a copy of the grant of probate;
 - a copy of his/her identity document. If the beneficiary is under age, a certificate of guardianship as well as a copy of the representative's identity card;
 - a family allowance statement for the supplementary indemnity per fiscally dependent child.

Generally speaking, the insurance company shall only require the above documents, but if it is deemed necessary, it may demand proof that the death occurred in the conditions described in Article 1. To this end, the insured authorises the medical profession to advise the insurer of the cause of death.

Art. 5 Duration of the guarantee

The guarantee shall take effect when the document for the opening of an account customer relationship is signed by the holder(s) and shall be valid until 31 December of the current year. It shall be automatically renewed every year on the first of January. However the holders can waive such renewal by informing ING by means of a registered letter before 30 September.

ING and the insurer reserve the right to terminate the agreement on 31 December of each year, provided this decision has been notified before 30 September.

The insured party's right to the guarantees is terminated ipso jure and with immediate effect when the insured party closes his/her account.

Art. 6 Contributions

The initial contribution shall be charged by ING when the annual interest for the year following the year of subscription is credited. The following annual contributions shall be made when the annual interest is credited for each year.

The account holder may reconsider his decision to join the insurance or to renew the insurance within 45 days after payment of his premium, by cancelling the insurance and obtaining a premium refund. This decision must be reported to ING by registered mail. If the account holder cancels his insurance after this term of 45 days after the annual due date, the cancellation takes effect as on the following annual due date.

Art. 7 Modification of the general conditions or premium

If the insurer changes the insurance conditions or premium, he may change this insurance on the following annual date of renewal. He informs the account holder of this modification. The account holder may cancel this insurance on receipt of this notification.

If this notification took place at least 4 months before the annual due date of the insurance, the cancellation must take place within 30 days after the notification. In this case, the cancellation will take effect on the annual due date.

If this notification takes place within less than 4 months before the annual due date of the insurance, the cancellation must take place within 3 months starting from the day of this notification. In this case, the cancellation will take effect 1 month after its notification, but no sooner than the annual due date.

Art. 8 Complaints

Belgian legislation such as the National Insurance Act of 25 June 1992 shall apply to this contract. Should the policyholder have any complaints relating to this contract, he/she may either address them to:

- the National Customer Service of ING Belgium SA/NV, avenue Marnix 24, 1000 Brussels;
- or the Service Ombudsman Assurances, square de Meeûs 35, 1000 Brussels.

Any such complaints shall not preclude the possibility of commencing legal proceedings.

Documents translated into other languages:

The only legally binding versions of all contractual documentation are the French or Dutch language versions. Only the texts drafted in French or Dutch may be used as reference documents if discrepancies are found in documents translated into another language.

Information on the protection of privacy

The personal information (with the exception of medical information)¹ that you have provided in the context of this agreement will be used by:

- ING Belgium SA/NV, avenue Marnix 24, 1000 Brussels, for the purpose of central administration of clients, administration of accounts and payments, negotiation (of matters such as insurances), loans (in the event of such), portfolio management, marketing of banking- and insurance services, broad overview of the clientele, checks on the transactions and the prevention of irregularities;
- ING Non-Life Belgium SA/NV, cours Saint-Michel 70, 1040 Brussels, for the purpose of central administration of clients, producing and managing of insurances, marketing of insurance services, broad overview of the clientele, checks on the transactions and the prevention of irregularities.

This personal information is also provided to the other companies of the ING banking- and insurance group in Belgium (list available on request), for the purpose of central administration of clients, marketing, broad overview of the clientele, provision of their services (as appropriate) and checks on the transactions (including the prevention of irregularities).

Every natural person is entitled to inspect the information relating to him/herself thus stored and to have this information amended. He/she can object at any time and at no cost to the use of information relating to him/herself by ING or ING Non-Life for the purpose of direct marketing and/or to the transmission of this information to other companies in the ING group in Belgium for the same purposes.

For all additional information relating to the processing of personal information by ING, please consult Article 5 (Protection of privacy) in the General Conditions of the activities of ING.

¹ Exclusively for insurance with medical selection

Insurer

ING Non-Life Belgium SA/NV, an insurance company, licensed by the Banking, Finance and Insurance Commission under the code number 2551.

Registered office: cours Saint-Michel 70, B-1040 Brussels
Brussels RPM/RPR.

Phone + 32 2 738 56 66 - info-insurance@ing.be

www.ing.be - BIC: BBRUBEBB - Account: 310-0763340-36
(IBAN: BE46 3100 7633 4036).

Insurance agent

ING Belgium SA/NV, an insurance broker, registered with the Banking, Finance and Insurance Commission under the code number 12381A.

Registered office: avenue Marnix 24, B-1000 Brussels
Brussels RPM/RPR – VAT BE 0403.200.393.

Phone + 32 2 547 21 11 – info@ing.be – www.ing.be

BIC: BBRUBEBB – Account: 310-9156027-89
(IBAN: BE45 3109 1560 2789).