

General insurance terms and conditions

PENSION INSURANCE AND ENDOWMENT INSURANCE IN THE FORM OF UNIT-LINKED INSURANCE AND PORTFOLIO BOND INSURANCE SUPPLEMENTED BY THE PRODUCT TERMS AND CONDITIONS AS WELL AS THE PRE-PURCHASE INFORMATION DOCUMENT. APPLIES FROM AND INCLUDING 1 OCTOBER 2022.

The insurer is Futur Pension Försäkringsaktiebolag [publ], hereinafter referred to as "Futur".

Futur

The company's registered office is situated in Stockholm.
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The Swedish Financial Supervisory Authority

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As regards marketing and complaints, Futur is subject to supervision by

The Swedish Consumer Agency

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1. The insurance contract

The information which the policyholder or the insured has provided to Futur either in writing or by other means shall constitute the basis for each insurance element.

1.1 Duty of disclosure

Pursuant to the provisions of the Swedish Insurance Contracts Act, the policyholder and the insured are obliged, upon request by Futur, to provide information which may have significance in relation to any issue as to whether an insurance policy shall be issued, amended or renewed. During the term of the insurance policy, such information concerning the insured's financial circumstances which is material for the design of the insurance policy shall also be provided if Futur so requests. The policyholder and the insured shall provide correct and complete replies to Futur's questions.

1.1.1 Intent or negligence

In the event the policyholder or the insured has intentionally or negligently provided incorrect or incomplete information which is not of a minor nature and which is material for the insurance policy, Futur shall be entitled to terminate or amend the insurance policy or the insurance element either with immediate effect or subject to three months' notice. In those cases where Futur, with knowledge of the correct information, would not have issued the insurance policy, Futur shall thereby be released from all liability in relation to an insured event. Futur's liability shall be limited to an amount equivalent to the value of the insurance contract. Any premiums which have been paid during the term of the insurance policy shall not be refunded.

1.1.2 Deceit or breach of the duty of good faith

In the event the policyholder or the insured has acted deceptively or in breach of the duty of good faith, the contract shall be void and Futur shall be released from liability.

1.1.3 Duty of disclosure when moving abroad

The policyholder and the insured are required to notify Futur as soon as possible if they move abroad and therefor change tax residence.

1.2 Notice of complaint

Pursuant to the provisions Swedish Insurance Contracts Act, the policyholder or the insured shall provide notice of any defects or deficiencies which are contained in documents sent by Futur within a reasonable time. Futur shall not be liable for damage which could have been avoided if notice of complaint had occurred within a reasonable time.

The insurance contract consists of the application documents, Futur's subscription rules as applicable from time to time, the individual insurance confirmation, these general insurance terms and conditions, product terms and conditions, and, where applicable, other written agreements between the parties. In the event the policyholder is a Swedish citizen, the insurance contract shall be governed by Swedish law irrespective of residence. In addition, the insurance contract shall be governed by the fund terms and conditions which apply to the UCITS-funds or other financial instruments in which paid premiums are invested.

2. Amendments to terms and conditions

Futur shall be entitled to amend these general insurance terms and conditions or product terms and conditions, which shall also apply in relation to insurance contracts which have been entered into, where the amendment is required due to a specific circumstance. Such amendments which generally entail a significant disadvantage for the policyholders, may only be made following consent or as prescribed by law or, alternatively, following a decision by a court or public authority. Amendments which are of minor significance may only be made after the policyholder has been informed in respect thereof. Futur shall notify the policyholder as soon as possible in respect of the amendments to the terms and conditions, and any limitations to the insurance cover contained in such information shall be specifically highlighted. The amendment shall enter into force in conjunction with the end of the premium period, however not earlier than 30 days after Futur has sent information concerning the amendment or in conjunction with an earlier date as prescribed by law or a decision by a court or public authority.

3. Försäkringens ikraftträdande

The insurance contract shall begin to apply not later than the day after the day on which the policyholder has applied for the insurance at Futur, provided that the insurance policy could be issued in consideration for a normal premium and without any form of exemption according to the applicable subscription and risk assessment rules, unless a later date is specified in the application. Following approval by Futur, the insurance policy may enter into force on a date later than the date specified in the application.

As regards the determination of applications for insurance, Futur shall be entitled to undertake any investigation regarding the insured's health or other conditions which may affect Futur's risk. In light of the information disclosed during the course of the investigation, as well as in relation to previously acquired insurance policies, Futur shall decide if, and on what terms and conditions, the insurance policy shall be granted. Health documents are required in accordance with the applicable risk regulatory framework as applied by Futur from time to time. In the event of failure to provide complete and approved health information, Futur shall be entitled to make any changes regarding the risk cover or, alternatively, to terminate the relevant insurance policy. In the event the insured has become unable to perform work or has died at the date on which the insurance policy shall enter into force, Futur shall be released from liability. In the event the insurance policy can only be granted subject to an increased premium or subject to exemptions, the insurance policy shall enter into

force the day after the policyholder or the insured has accepted and sent Futur's offer concerning insurance subject to these terms and conditions, provided that this is received by Futur. Futur shall be deemed to have received the application when it has been received at the head office or on the date prior thereto on which it is registered in Futur's insurance system. If the insurance policy shall be reinsured to a certain extent according to the applicable rules, liability in relation thereto shall first arise when the reinsurance is granted. Future Pension shall be entitled to charge premiums from and including the date on which the insurance policy entered into force, notwithstanding that investments occurs subsequently.

The rules governing entry into force shall also apply to such future amendments to the insurance policy which require a new health assessment according to Futur's insurance terms and conditions or subscription rules.

4. Right of withdrawal

The policyholder shall be entitled to withdraw from any contract entered into. Futur shall be informed by the policy holder in respect of a contract to which the right of withdrawal applies not later than 30 days from the date on which confirmation of the insurance contract has been received by the policyholder. This right of withdrawal from an insurance contract which has been entered into applies in relation to contracts which have been entered into both physically and in conjunction with distance contracts. In conjunction with the right of withdrawal, the value of the insurance policy shall be repaid on the date of disbursement.

5. Payment of premiums

The insurance policy shall be subject to a condition precedent that the insurance policy's first premium is paid not later than the agreed due date. In the event that a premium is not paid within this period, Futur shall be entitled to terminate the insurance contract. Notice of termination shall be provided in writing and will be effective 14 days after the date on which it was sent. The insurance policy shall reapply from and including the date on which the premium is paid, provided that the payment occurs within the 14-day grace period.

5.1 Reactivation

In the event the insurance policy has ceased to apply following notice of termination due to non-payment of a premium, and this is not related to the first premium, the insurance policy shall reapply according to the previous scope of cover from and including the date on which the premium is paid, provided such occurs within a period of 3 months from the date on which the notice of termination became effective.

6. Investment of premiums

Paid premiums shall be invested, following deductions for any fees, in the UCITS-funds or other financial instruments as designated by the party entitled to invest, or in accordance with the chosen management form.

6.1 Unit-linked insurance

Within the product category of unit-linked insurance, Futur shall invest premiums which have been paid in such funds which are covered by the Swedish UCITS Act (2004:46).

If the choice of funds is unclear, Futur shall invest the premium first after it is completely clear to Futur which choice of funds are requested. If there is no fund choice, the premium is placed in the entrance solution. Orders are placed automatically in accordance with the chosen allocation plan. It is possible for the person entitled to invest to amend the focus of the savings by designating new funds at any time during the term of the insurance policy. In the event Futur

ceases to provide or designate a certain fund, Futur shall contact the person entitled to invest in order to obtain instructions concerning how the capital sum shall be reinvested.

In the event the person entitled to invest does not provide the aforementioned instructions, Futur shall be entitled to reinvest the capital sum in any other fund with a similar focus.

Investments in fund units shall occur as soon as possible after the premium has been received and the insurance policy has entered into force. The date of investment is governed by the relevant trading platform's regulatory framework as well as the terms and conditions of the chosen fund's fund provisions.

In the event that payment occurs via autogiro, the investment shall be performed when Futur has received confirmation from giro centralen that the agreed account will be debited. In the event that an investment in more than one fund is requested, and there is an impediment for the performance of a certain requested investment, the other chosen funds will not be performed until the impediment has ceased to apply or the person entitled to invest has chosen another fund. Futur shall not be liable for any financial loss which may be suffered by the policyholder or the insured when trading in the fund in question cannot be performed on the desired date due to regulations in the fund manager's fund provisions.

In conjunction with change of funds, Futur shall be entitled to await orders for purchase of fund units until such time as payment has been received for divested fund units.

Futur shall not be liable for financial loss which may be suffered by the policyholder or the insured when trading in the fund in question cannot be performed within a period of 5 business days due to regulations contained in the fund manager's fund provisions.

6.2 Portfolio bond insurance

Investments shall take place in accordance with Futur's investment guidelines. Futur shall be entitled to divest investments which do not fulfil the investment guidelines whereupon any capital sum received shall be invested in the deposit's settlement account. Change of financial instruments occurs in the bank or the securities institution where the deposit account has been opened.

Investments shall occur after the insurance policy has entered into force and the deposit institution has received the premium.

6.2.1 Portfolio bond insurance with portfolio management

In conjunction with portfolio bond insurance with portfolio management, premiums paid shall be invested in accordance with the chosen portfolios or, alternatively, in accordance with the applicable discretionary agreement of the securities company which has been chosen.

6.2.2 Repayment protection in case of greater insurance value

Within the Portfolio Bond product: for a total insurance value of SEK 1,000 million per insured individual, the repayment protection is reduced from the original 101% to 99% of the entire value of the respective insurance.

6.3 Financial risks, etc.

Futur is the owner of the fund units or other financial instruments which are connected to each individual insurance policy although the policyholder or the insured bears the financial risk in relation to the chosen investment form.

As the owner of a financial instrument, Futur does not exercise any active ownership and does not monitor

or protect the value of any investment made.

6.4 Reinvestment/change of funds

The person entitled to invest is entitled to exercise rights of disposition in relation to the investment of premiums and the fund units or other financial instruments which belong to the insurance policy. However, the right to perform reinvestment may be limited pursuant to the terms of the insurance contract.

6.5 Range of funds/investments

Funds can be added to or removed from the range of products. If a fund is removed from the range of products, Futur shall be entitled to sell their fund units and transfer the capital sum to a different fund. Before such a change is performed, the person entitled to invest shall be informed in respect of possible choices.

For more information concerning the range of funds as well as the funds' investment focus, see www.futur.se. Information can also be obtained directly from Futur at +46 (0)8 504 225 00.

As regards portfolio bond insurance, the investment guidelines and the chosen product's terms and conditions as applicable from time to time shall apply.

6.6 Entrance solution

For every fund offering that Futur offers, there is an entrance solution. The entrance solution regulates how premiums are invested until Futur has received an individual fund selection. When Futur has received an individual fund selection, the entrance solution ceases to apply.

It appears which entrance solution applies to each respective insurance under "Fondutbud" at www.futur.se/fondutbud. For the entrance solutions that consist of more than one fund and that include the security services of rebalancing and risk reduction, there are also information sheets that you can find in the form repository. Some client companies have chosen another fund that will apply as default for their employees.

7. Information from Futur

Dependent upon the product, the policyholder or the person entitled to invest shall be entitled to information concerning the value of the insurance policy. Information shall be provided on an annual basis. In addition to the value of the insurance policy, fund portfolio, other investments and premiums, Futur shall also provide an account of the deductions which the company has made for taxes and fees. All information from Futur is provided to persons of legal age via Futur's digital post box eArkiv. Persons below legal age receive information via post. eArkiv is accessed by logging in to Futur's eService at www.futur.se using BankID.

8. Fees for the insurance policy as well as deductions to cover tax

The insurance policy shall be subject to insurance fees, risk costs as well as tax. The salient costs are set forth in the relevant product's information document which is provided at www.futur.se/blanketter. The fee may be changed during the term of the contract. Before any changes to fees are performed, the policyholder shall be informed in respect thereof.

8.1 Deduction of fees and taxes – unit-linked insurance

Insurance fees and taxes are deducted from the insurance holding. Costs are deducted through the redemption of fund units and are reported in the annual valuation statement. Insurance fees are charged on a monthly basis. Tax in respect of the current annual value is charged for the insurance policy at the beginning of the year and tax in relation to premiums is deducted following the deposit of each premium.

8.2 Deduction of fees and taxes – portfolio bond insurance

Insurance fees and tax are deducted from liquid

funds in the deposit account. The policyholder shall ensure that there are liquid funds available on the deposit account in conjunction with each deduction of fees. If liquid funds are lacking when the fees or tax shall be paid, Futur shall be entitled to perform a sale of the insurance holdings in order to cover such taxes or fees. Insurance fees are deducted on a quarterly basis in arrears. Tax on the current annual value is deducted from the insurance policy at the beginning of the year and tax on premiums paid is deducted following the deposit of each premium. Allocation of fund discount as well as the payment of foreign withholding tax.

9. Allocation of fund discount and repayment of foreign withholding tax

9.1 Allocation of fund discount

As insurer and owner of the fund units within the product category unit-linked insurance, Futur obtains compensation from fund companies in the form of a so-called fund discount. Within the chosen products, allocation of the fund discount occurs to the policyholder. A precondition in order for Futur to be able to allocate the fund discount is that the same insurance policy which generates the relevant fund discount shall be applicable as of the date of the allocation thereof.

9.2 Repayment of foreign withholding tax

Within the product category of portfolio bond insurance, there is a possibility to request repayment of foreign withholding tax which has been paid. A precondition for repayment of the aforementioned tax is that the repayment can occur to the same insurance policy to which the withholding tax was deducted, as well as that this insurance policy is applicable as of the date of any possible repayment. The possibility for repayment is dependent upon the choice of custodian made by the policyholder.

10. Disbursement

10.1 Date of disbursement as well as interest provisions

Disbursement of the insured amount shall occur not later than 1 month after the right to disbursement arose and the party which has submitted a claim in relation to the amount has performed its relevant obligations. In the event the disbursement relates to a portfolio bond insurance within the taxation class of pension policy insurance, this is converted into unit-linked insurance. As regards portfolio bond insurance under the tax category endowment insurance, the disbursement occurs through financial assets being redeemed and disbursement of the proceeds generated thereby.

Futur shall be entitled to submit a request to the custodian that securities are transferred from the portfolio account in those cases where securities are not possible to value or otherwise do not comply with the investment guidelines as applicable from time to time. In addition, Futur shall be entitled, either wholly or in part, to pay insurance compensation in the form of securities in those cases where it is not possible to pay the insurance compensation in the form of liquid funds.

In the event a disbursement is requested and there is reason to investigate whether there is an entitlement to compensation or whether any information which constituted the basis for the insurance contract was incorrect or incomplete, Futur shall not be required to perform the disbursement until a period of 1 month after the investigation has been concluded.

An insurance amount which has become due and payable due to death shall be invested by Futur into an interest rate fund within a period of 10 business days from the date on which Futur becomes aware of the death. Disbursement shall take place within a period of 1 month after the completed death investigation and occurs in accordance with the fund units' redemption value on the disbursement date.

The investigation shall be conducted with the requisite degree of expedition. In the event that disbursement occurs later than what is stated above, Futur shall pay penalty interest on arrears in accordance with the Swedish Interest Act. With the exception of the above, Futur shall not be liable for loss which may arise as a result of a delay concerning an investigation regarding an insured event or payment. Irrespective of whether a delay exists in relation to disbursement, Futur shall pay interest on a lump sum amount which, in insurance technical terms, has become due and payable, but which remains subject to Futur's management. Interest is paid from the first day of the month after the date on which the amount became due and payable and during such time as it remains in Futur's management. Interest is paid concurrently with the insurance amount. Unless otherwise agreed, Futur shall be entitled to perform disbursement due to the insurance policy by opening a bank account at Danske Bank for deposit of the amount on behalf of the recipient.

In the event the fund value as of the commencement of the disbursement amounts to not more than 30 per cent of the applicable statutory price base amount in accordance with the Swedish Social Insurance Code, disbursement shall take place in the form of a lump sum. A precondition for disbursement of this nature is that the Swedish Income Taxes Act permits this. In conjunction with a disbursement amount which is less than 1 per cent of the aforementioned statutory price base amount, the date of payment will be amended so that the amount exceeds this new limit. The insurance shall not be disbursed before the premium has been paid or, alternatively, set-off has occurred.

10.2 Measures governing waiver of premiums or payment of sickness benefit

Notification concerning sickness or personal accidental injury shall be made in writing to Futur as soon as possible after the commencement of the sickness period. In conjunction with the notification, a copy of a doctor's certificate which the insured or the doctor has provided to the Swedish Social Insurance Agency shall be appended. Medical journals, referrals and similar documents which are of significance for the assessment shall be sent to Futur. Futur may prescribe that the insured visits a specifically designated doctor for an examination. In the event the Swedish Social Insurance Agency has decided to grant, amend or rescind the insured's right to compensation (sickness benefit, sickness compensation/activity compensation or rehabilitation compensation), the decision shall be immediately sent to Futur. A precondition for the right to compensation from the insurance policy is that the insured obtains compensation from the Swedish Social Insurance Agency in accordance with the Swedish Social Insurance Code, is subject to regular medical supervision and complies with the doctor's instructions and follows the instructions provided by Futur in consultation with the designated doctor.

10.3 Measures governing disbursements in conjunction with death

A notification of death shall be made in writing to Futur as soon as possible. A death certificate with a relatives' investigation report and other documents requested by Futur shall be appended thereto. When the notification has been performed in the specified manner and has been received by Futur, Futur shall be deemed to have knowledge of the death and the right to disbursement may only apply after such has occurred. Futur shall not be obliged to keep itself informed in respect of a death which has occurred. In the event that Futur on its own initiative obtains information concerning a death which has occurred, Futur shall be deemed to have received knowledge of the death when Futur has procured such information.

10.3.1 Change/reinvestment of funds

a) In the event the insured has died, and a valid designation of beneficiaries exists, the right of de-

termination shall be transferred to the designated beneficiaries. If the beneficiaries have been specified in order, the right of determination shall thus vest in the beneficiary which is specified first or – if such beneficiary waives their beneficial entitlement or is no longer alive – the beneficiary which is entitled thereafter according to the designation.

- b) In the event the insured has died and the relatives' investigation is continuing or where a party which submits a claim for disbursement of the insurance amount has not proved its right to the amount, no reinvestment shall be permitted until the party which has submitted a claim for the insurance amount has proven its right to such amount.
- c) In the event that two or more beneficiaries fail to agree upon how the fund units or other financial instruments which relate to the insurance policy shall be vested, no reinvestment shall be permitted until the beneficiaries agree or agree that the insurance policy, where such can take place, shall be divided up into two or several insurance policies.
- d) In the event a beneficiary accedes to a right of disposition to the capital obtained, a change of funds shall take place to an interest rate fund. Change of funds also occurs in relation to an interest rate fund in those cases where disbursement shall take place with a lump sum amount. Changes of funds are not made in those cases where the insurance is a pension policy insurance, an occupational pension insurance or an endowment pension policy.
- e) As regards portfolio bond insurance, in conjunction with death Futur will instruct the custodian concerning the sale of all portfolio assets. Futur disburses the released capital to the designated beneficiaries. The sale of portfolio assets shall occur expeditiously without consideration of the market.

10.4 Limitation period

The right to disbursement shall be statute-barred in accordance with the provisions of the Swedish Insurance Contracts Act (2005:104). The party which requests disbursement must commence civil proceedings within a period of 12 months from the date on which Futur has provided information that a final position has been adopted in relation to the claim. The civil proceedings shall be commenced within a period of 10 years from the date on which a request for disbursement could be made at the earliest. Following the 10-year period, the right to commence civil proceedings shall be statute-barred.

11. Beneficiaries' right of waiver, etc.

Beneficiaries may, either wholly or in part, waive their rights in accordance with the designation of beneficiaries. Unless otherwise prescribed by the designation, instead the person or those persons who according to the designation would have received payment if the waiving party had died shall be entitled thereto. Unless otherwise prescribed, beneficiaries acquire a right of disposition in respect of their part of the insurance policy in conjunction with the insured's death. Beneficiaries who do not acquire any right of disposition are nevertheless entitled to change the investment focus. As regards the product joint management of portfolio bond insurance, beneficiaries are not entitled to amend the investment focus. The beneficiary's right to obtain disbursement from the insurance policy in conjunction with death may be regulated in the designation of beneficiaries.

12. Restrictions in relation to the validity of the insurance policy

In the event the insurance policy does not apply in accordance with the provisions specified below, there is nevertheless an entitlement to the value of the insurance policy.

12.1 Incorrect information

In the event the policyholder or the insured has provided incorrect or incomplete information which is material to the assessment of the insurance risk, the

insurance compensation may be reduced or voided in its entirety.

12.2 Specific illnesses (only applies to owners)

Illnesses which arise during the first 18 months.

Waiver of premium and sickness benefit are not payable in conjunction with inability to work which may be deemed to have caused by any of the illnesses or illnesses/symptoms which are specified below which have a medical link thereto. This limitation becomes applicable in those cases where the illness/diagnosis is discovered by a doctor within a period of 18 months calculated from the date on which the insurance policy entered into force or was subsequently reactivated.

The following illnesses/diagnoses are excluded from the scope of cover:

- Depressive condition.
- Stress related illnesses, fatigue/tiredness syndrome or symptoms equivalent thereto.
- Age or repetitive strain injury conditions in the back, neck, joints or muscles.
- Fibromyalgia or chronic pain.

In this context, illness, syndrome or condition also mean a diagnosis or symptom of such illness, syndrome or condition which may pertain to the World Health Organisation's International Classification of Diseases (ICD).

Recurrence

In the event that any of the above illnesses/diagnoses have been diagnosed by a doctor in accordance with the above and following expiration of the 18-month period the insured becomes unable to work once again due to the same illness or the same illness/symptoms which has a medical connection thereto, the compensation term shall be limited in the following manner: Waiver of premium and sickness benefit with a deduction for the agreed qualification period shall be provided in conjunction with the inability to work for not longer than a period corresponding to the healthy period which preceded the relevant inability to work. The healthy period means the period which has expired from the most recent date on which the insured was established by the Swedish Social Insurance Agency to be able to work, to the date on which the insured is established by the Swedish Social Insurance Agency to be unable to work due to the same illness or illness/symptoms which have a medical link thereto.

When the insured has been symptom-free from the aforementioned illness/diagnosis for a period of more than 36 months calculated from the most recent illness occurrence, no limitation in relation to the right to compensation in conjunction with inability to work pursuant to the above shall occur thereafter.

12.3 Symptoms clause

In conjunction with indemnification of an insured event, Futur has the possibility to exclude such symptoms or injuries suffered by the insured which were already apparent in connection with the conclusion of the insurance contract. This clause shall not apply to individuals who have been included in conjunction with full ability to work.

12.4 Suicide

Within a period of 1 year from the date on which the insurance policy entered into force, the insurance policy shall only apply to suicide where it may be assumed that the insured entered into the insurance policy without any thoughts of suicide and that the insured would have committed the act notwithstanding the absence of the insurance policy.

12.5 Intentional injury

The insurance policy shall not apply in conjunction with inability to work caused by intentional injury. In the event the inability is due to gross negligence by the insured, the compensation may be reduced in

accordance with what is reasonable. The insurance shall not apply either in conjunction with death or in conjunction with inability to work caused by the insured's criminal conduct.

12.6 Substance abuse

The insurance policy shall not apply in conjunction with inability to work which is attributable to the insured's abuse of alcohol, other intoxicating substances or narcotics or the erroneous use of medicinal products.

12.7 Hazardous activities

The insurance policy shall not apply to inability to work which is caused by, or is a consequence of, the insured participating in or having participated in any of the activities specified below or other hazardous activities, where the participation cannot be deemed as exercise or leisure activities of a normal extent and intensity. In order for an activity to be deemed to constitute exercise or leisure activities, the insured may not obtain any form of income therefrom.

The following activities shall be deemed to constitute a hazardous activity:

- cycling
- diving
- expedition and adventure activities
- sky diving, bungee jumping
- athletics, gymnastics, ice skating
- flying (gliding, parachuting, ballooning, sailplane)
- equestrian sports
- martial arts and other sports with bodily contact
- climbing (mountain, ice, cliffs, glaciers)
- team sports and individual ball sports
- motor sport
- downhill skiing
- stuntman, aerial acrobats or similar.

12.8 Stays outside the Nordic Region

Payment protection insurance and health insurance do not apply in conjunction with inability to work which is suffered by the insured during stays outside the Nordic Region, where the stay has subsisted for a period of more than 360 days.

In those cases where the insured or any person in such person's family are:

- in Swedish foreign service;
- in service for a foreign company which has a fixed establishment in Sweden;
- in service for an international organisation which has a fixed establishment in Sweden; payment protection insurance and health insurance shall not apply in conjunction with inability to work which is suffered by the insured during their stay outside the Nordic Region, where the stay has been in excess of 3 years.

Stays outside the Nordic Region is not deemed to have been interrupted through temporary residence in the Nordic Region for doctors' visits, healthcare, business, vacations or suchlike.

12.9 State of war in Sweden

In conjunction with a state of war in Sweden, specific legislation governs Futur's liability and the right to obtain supplementary premiums (war premiums). The insurance policy shall not apply in relation to the insured's inability to work which occurs whilst a state of war exists in Sweden, where the inability to work may be deemed to have been caused by the state of war. The same rule applies where the insured suffers from the inability to work within a period of 1 year following the state of war.

12.10 Stays outside Sweden in conjunction with war or political unrest which is akin to war

Within a period of 3 years from the date on which the insurance policy entered into force, the insurance policy shall not apply in conjunction with death or the inability to work which may be deemed to be caused due to war, which is not connected with a state of war

in Sweden, or of political unrest which is akin to war and which occurs when the insured, without having participated in war or the unrest, stays outside Sweden in an area where such conditions apply. During the first 3 years of the term of the insurance policy, the insurance policy shall not apply in conjunction with death or inability to work which occurs within a period of 1 year after such stay and which may be deemed to be attributable to the war or the unrest. In the event that war or unrest occurs whilst the insured is staying within the area in question, the insurance policy shall apply during the first 3 months thereafter.

12.11 Participation in foreign wars or in political unrest outside Sweden

The insurance policy shall not apply in conjunction with death or the inability to work which occurs when the insured participates in war which is not connected with a state of war in Sweden, or in political unrest outside Sweden. The insurance policy shall not apply either in conjunction with death or inability to work which occurs within the period of 1 year after such participation which may be deemed to be attributable to the war or the unrest in question.

12.12 Nuclear power processes

The insurance policy shall not apply in conjunction with death or inability to work which occurs as a consequence of nuclear power processes, e.g., nuclear fission, nuclear meltdown or radioactive fallout.

13. Right of termination

The policyholder may terminate the insurance policy at any time.

14. Repayment

Repayment may occur when the premium cannot be charged to an individual insurance policy. Repayment occurs without interest.

15. Right of transfer

The policyholder or the insured may be entitled to transfer its insurance policy subject to a repayment cover to another insurance company, see the relevant product terms and conditions.

16. Repurchase

Repurchase entails that Futur repurchases the insurance contract, either wholly or in part, prior to the expiration thereof. Futur's liability for the insurance contract ceases to a corresponding extent in conjunction with the date on which a request concerning a repurchase is received by Futur. The insurance confirmation as well as the product terms and conditions will specify whether repurchase is possible. In conjunction with a repurchase, the value of the insurance policy is disbursed following deduction for any accrued risk fees, operational fees and tax fees as well as any repurchase fees. Repurchase occurs either through a signed physical repurchase form being posted to Futur, or via the relevant product's digital platform with BankID signature.

Futur may, upon request by the policyholder, repurchase a private pension policy insurance prior to the disbursement having occurred, where the insurance's fund value is a maximum of 1 statutory price base amount.

17. Limitation of liability (Force Majeure)

Futur shall not pay penalty interest on arrears and shall not be liable for loss which may arise where a transaction, investigation or disbursement is delayed due to any Swedish or foreign legislation, the actions of any Swedish or foreign public authority, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances or due to natural catastrophes. The reservation in respect of strikes, blockades, boycotts and lockouts applies irrespective of whether Futur is the subject of, or undertakes, such conflict measures. The aforesaid is however conditional upon Futur having done what may be reasonably be requested in order to mitigate the damage which may arise for the consumer.

17.1 Operational stoppage and operational disruption

Futur cannot be held liable for damage which has been caused by Swedish or foreign trading platforms, third-party custodian, central securities depository, clearing house or other parties which provide corresponding services, nor for contractors which the Company or third-party custodians has engaged with requisite degree of care or which have been designated by the Customer. The same applies to damage which has been caused by the insolvency of the aforementioned organisations or contractors. In addition, the Company shall not be liable for indirect damage. This limitation of liability shall not apply where the indirect damage has been caused by gross negligence. The limitation of liability shall not apply either in conjunction with engagements which have been provided by the consumer where the indirect damage has been caused by the Company's negligence.

The Customer is aware and acknowledges that operational disruptions or other defects or disruptions in the Company's or a third party's data system may occur (either hardware or software), telecommunications or electricity systems. In the event there is an impediment for the Company, either wholly or in part, to perform a measure in accordance with these General Insurance Terms and Conditions, the measure may be suspended until such time as the impediment has ceased to apply. In the event the Customer discovers any defect, disruption or deficiency in relation to information which has been provided, the Customer is obliged to immediately provide notice thereof to the Company. If the Company has exercised normal care, the Company shall not be liable for the damage which may be caused to the Customer. In the event the Customer wishes to submit a claim against the Company as the result of any defects or disruptions which have been specified above in this section, the Customer shall immediately provide notice thereof to the Company.

18. Prevention of financial crimes

Futur complies with a strict regulatory framework in order to prevent the company, its products and services being utilised for financial crimes. This means that policyholders, insureds or other persons related to the insurance contract are obliged to provide Futur with all the requisite information and documentation in accordance with the applicable legislation. This applies both in connection with the entry into of the insurance policy and on a regular basis during the term of the insurance policy.

The absence of information or the provision of insufficient information or the suspicion that Futur's products or services constitute part of money laundering or financing of terrorism may result in the insurance policy not being entered into or limitations in existing insurance contracts.

19. Liability for erroneous and delayed notices

No claims against Futur can be based on information in documents or notices from Futur, where the document or the notice contains erroneous wording as a result of a mistake, unless Futur failed to correct the information as soon as possible after the defect was discovered.

20. Processing of personal data

Futur is the controller in relation to the processing of your personal data. Future Pension protects your personal data and your privacy by undertaking all the relevant measures in accordance with the applicable legislation, including, inter alia, the Swedish data protection legislation and the EU's General Data Protection Regulation (GDPR).

For more information concerning how Futur processes your personal data, please visit www.futur.se/gdpr

21. Appeals procedure in respect of Futur's decisions

Misunderstandings and other ambiguities can arise. In most cases, these can be resolved by contacting Futur. Please ring or write to the person who has dealt with your matter at Futur, and we will help you to solve the problem. If differences of opinion nevertheless subsist, there are other possibilities to have the matter adjudicated.

Any person who is dissatisfied with Futur's decision in relation to an issue concerning insurance may contact:

The complaints officer at Futur (chief legal counsel)
Box 24012, 104 50 Stockholm
Telephone +46 (0)8 504 225 00

If the problem subsists following contact with the customer complaints officer, the following instances may be of assistance:

The Consumers' Insurance Bureau

for free advice concerning pensions, insurance and claims settlement.
Box 24215, 104 51 Stockholm
Telephone +46 (0)200 22 58 00

The Swedish Board for Insurance of Persons

as regards medical assessments.
Box 24067, 104 50 Stockholm
Telephone +46 (0)8 522 787 20

The Swedish National Board for Consumer Disputes

in relation to certain disputes when a medical assessment is not required.
Box 174, 101 23 Stockholm
Telephone +46 (0)8 508 860 00

Courts of general jurisdiction

in order to commence proceedings against Futur.

The Swedish Consumer Agency

Box 48, 651 02 Karlstad
Telephone +46 (0)771 42 33 00
Consumer advice in your municipality
www.konsumentverket.se

22. Futur's definitions

Other financial instruments

Other financial instruments is a collective description for different products to invest capital in. For instance, this includes bonds, shares, fund units, options and structured products (composed products).

Inability to work

Loss of the ability to work or the reduction thereof as a result of an illness or an accident which confers an entitlement to compensation from the Swedish Social Insurance Agency. Isolation as a contagious person following regulations following public authorities is equated with illness.

Discretionary management

Discretionary management is a service where the investor confers power of attorney on an asset manager to manage the investor's investment of capital on the basis of an agreed framework.

Fund units

Fund units means units in an UCITS-fund. Futur is the owner of the fund units which are connected to each individual insurance policy but is not responsible for the value development of the fund units.

Beneficiary

The person to whom the insurance amount shall be paid according to the beneficiary designation.

Insured

The person in respect of whose life and health the insurance policy applies to.

Insurance group

An objectively determined group of at least 5 insureds, which have a natural connection to each other. The insured group shall have a natural risk profile and may not be composed for insurance purposes.

Policyholder

The party which is the owner of the insurance policy.

UCITS-funds

UCITS-fund means such funds which are included within the Swedish UCITS Act (2004:46).

Grace period

The period during the sickness period which shall have occurred before the right to compensation arises.

Spouse

In connection with death: the person with whom the insured was married as of the date of death. The designated spouse shall be deemed to be excluded where proceedings concerning divorce between the spouses was pending at the time in question. The

term spouse also includes a registered partner in accordance with the Swedish Registered Partnership Act.

Person entitled to invest

The person entitled to invest is either the policyholder, the insured, an irrevocable beneficiary or an individual who has been granted power of attorney by the policyholder. When the parties are agreed, the agreement can also apply when the natural person is the person entitled to invest on another basis, for example in their capacity as a pledge holder in conjunction with a commitment concerning a direct pension.

Cohabitee

The person with whom the insured has resided as of the date of death in accordance with the Swedish Cohabitees Act (2003:376).

Sickness period

The period during which the inability to work has continued without interruption during the term of the insurance policy and where compensation from the Swedish Social Insurance Agency is paid.

Annual salary

The fixed annual salary increased with vacation supplement, as well as the average of paid commission, commission on profits and bonus during the immediately preceding 3-year period.

Owner

In limited companies: The person who alone or together with a spouse, parents, grandparents, issue or the spouse of any issue or children of him or her, own at least 1/3 of the shares in the company or on a similar basis exercise a decisive influence over the company. Please note that persons can be regarded as owners even though they do not own personally where they together with another person pursuant to the above own at least 1/3. In partnerships, sole traders and companies which do not constitute legal entities: All owners, as well as spouses, children or parents of him or her. In limited partnerships: General partners, as well as spouses, children or parents of him or her.