

Payment protection insurance

Payment protection insurance secures that the insurer covers expenses in case of unemployment and/or prolonged disablement

What is included in payment protection insurance



Types of expenses

- ◆ Loan and leasing payments;
- ◆ Regular monthly payments:
 - ◆ rent of dwelling premises (including property tax according to the ownership);
 - ◆ communication services (television, internet);
 - ◆ utilities (water supply, heating, maintenance, parking, security etc.).

IMPORTANT!

Payments are to be made from Luminor account.



Customer's benefits

- ◆ Security - protecting the family from financial troubles in unexpected situations;
- ◆ Opportunity to define limit to insure one's loan payments and/or regular expenses;
- ◆ Insurance payment can be set as default payment every month;
- ◆ Starting from only EUR 2.25/month.

Indemnity situations



Unemployment

- ◆ Termination of labour relations with the insured person:
 - ◆ Labour relations are terminated due to employer's notice;
 - ◆ Labour relations are terminated according to an agreement between the employer and the employee;
- ◆ Loss of income in case the insured person is self-employed.

Example: Due to the company reorganisation several positions became redundant or the job had been lost as the result of changes.



Temporary disablement

- ◆ Disablement of the insured person:
 - ◆ Accident;
 - ◆ Illness;
 - ◆ Childcare during their illness.

Example: During the skiing holiday a knee has been injured a knee. A 3-month long rehabilitation period is required as a result.

Conditions, contributions and indemnities

Monthly instalment	Maximum monthly indemnity
2.25 €	50 €
4.50 €	100 €
6.75 €	150 €
9.00 €	200 €
11.25 €	250 €
13.50 €	300 €
15.75 €	350 €
18.00 €	400 €
20.25 €	450 €
22.50 €	500 €

Insured risk	Maximum indemnity limit	Maximum number of indemnity payments*	Waiting period**		Excess period***
			Loan and regular payments	Regular payments only	
Unemployment	3 000 €	6 months	2 months	3 months	1 month
Temporary disablement	6 000 €	12 months	1 month	1 month	1 month

* Maximum number of indemnities after expiry of the excessperiod
 ** Period from the date of entering into a new agreement during which the coverage is not effective (does not apply to prolonged insurances)
 *** Period from the moment of submitting one's indemnity application, during which the indemnity is not paid
 Offering insurance to its clients, Luminor Bank AS acts as an insurance intermediary on behalf of BALTA insurance