Regulation for Life insurance with savings in investment funds No. 01-2019

This is a translation from Latvian. In case of disputes, the Latvian text shall prevail.

1. Terms used in the Regulation

1.1. Insurer - ERGO Life Insurance SE, registered in the Register of Legal Persons of the Republic of Lithuania with registration No. 110707135, legal address: 6A Geležinio Vilko g., LT-03507, Vilnius, Lithuania, on behalf of which the ERGO Life Insurance SE Latvian branch (registered in the Commercial Register of the Republic of Latvia under unified registration No. 40103336441, registered office Skanstes iela 50, Riga, LV-1013) is operating in the Republic of Latvia;

1.2 Policy Holder – a legal entity or an adult natural person who concludes an Insurance agreement with the Insurer for his or her own benefit or for the benefit of another person. A natural person may simultaneously be both the Policy Holder and the Insured. A Policy Holder who is a taxpayer of the United States (U.S.) cannot conclude the insurance agreement and submit an Application for life insurance. If the Policy Holder becomes a U.S. taxpayer during the validity period of the Agreement, future contributions to the Insurance Premium may be made without limitation.

1.3. U.S. taxpayer – a person who is:

1.3.1 A U.S. resident, irrespective of nationality granted;

1.3.2 Resident of another country who is a long-term resident in the US;

1.3.3 A U.S. Army officer or an employee of the U.S. Embassy;

1.3.4 A partnership, commercial company or other entity established or operating under the laws in force in the U.S. or its constituent territories;

1.3.5 A legal entity established for the purpose of investing in financial instruments if the controlling shareholding is owned by a person who is a US taxpayer.

1.4 Insured person (Insured) – a natural person for whose life (in the case of Supplementary Insurance, also for complete and irreversible disability) an Insurance Agreement is concluded between the Insurer and the Policy Holder.

1.5 Insured Risk – any type of process that affects or may affect the health or physical condition of the Insured Person and, in accordance with these Regulations, may result in the occurrence of an Insured Event. In the case of Basic Insurance, the Insured Risk shall be the death of the Insured person, in the event of Supplementary Insurance the Insured Risk shall be the complete and irreversible disability of the Insured Person that occurs as a result of an Accident.

1.6 Sum of Insurance – the amount of money indicated in the Policy, for which the life of the Insured Person is insured in the event of Basic Insurance, and in the event of Supplementary Insurance, the complete and irreversible disability of the Insured Person as a result of an Accident is also insured.

1.7. Insurance Protection – the Insurer's liability in the event of an Insurance Event during the Insurance period to pay the Insurance Indemnity in accordance with these Regulations and conditions as specified in the Agreement.

1.8. Insurance Indemnity – the Sum of Insurance, part thereof or other amount payable for the Insurance Event, which is due to the Beneficiary in accordance with the Agreement upon the occurrence of the Insurance Event.

1.9. Insured event – an event having a causal relation with the Insured risk, upon the occurrence of which disbursement of the Insurance indemnity is provided in accordance with the Insurance Agreement, or upon expiry of the insurance period for the life insurance agreement with savings, if the event, having a causal relation with the insured risk, has not occurred during the Insurance Period.

1.10 Insurance Period – the time period specified in the Policy, which provides for Insurance Protection.

1.11. Insurance Premium – any payment that the Policy Holder pays to the Insurer. Insurance Premium includes the Savings Part, Risk Charge and Administration Expenses.

1.12. Administration Expenses – fees from the commission listed in the Price List from which the Insurer's activities, management and any other expenses are covered, as well as the mandatory deductions provided for in the regulatory enactments of the Republic of Latvia.

1.13. Surrender Amount– a sum of money, the amount of which is determined in the Insurance Agreement and which the Insurer pays the Policy Holder if the Insurance Agreement is terminated before the deadline or is declared null and void upon his/her initiative or is recognised as void or terminated before the deadline in the cases stipulated in Paragraph 14 and 26 of the Insurance Contract Law.

1.14. Bank – Luminor Bank AS Latvian branch, unified registration No. 40203154352, legal address: Skanstes iela 12, Riga, LV–1013, the Republic of Latvia.

1.15. Price List – minimum amounts, deadlines and commission fees set by the Insurer in relation to the Insurance Agreement.

1.16. Share – the Fund's accounting unit, whose price varies according to the market value of the financial instruments included therein.

1.17. **Share Price** – Net asset value of the Fund's accounting unit *(NAV – net asset value)*, which the Fund Management Company determines and publishes at the end of each business day. On its website the Insurerwww.ergo.lv indicates a link to the webpage where you can follow the Share Prices.

1.18. Funds – opened investment funds created by certain investment management companies offered by the Insurer, to which the Policy Holder may choose to raise the funds allocated to the Amount of Savings.

1.19. Investment strategy – percentage fixed by the Policy Holder, according to which part of the Insurance Premium payments provided for Savings is raised to the Funds selected by the Policy Holder.

1.20 Investment Portfolio – set of Fund Shares accumulated in the investment account of the Policy Holder.

1.21. Credit Institution – Bank or any other capital company established in the Republic of Latvia that accepts deposits and other repayable funds from an unlimited range of customers, issues loans on its behalf and provides other financial services.

1.22. Beneficiary – a person specified in the insurance agreement, who obtains the right to the insurance indemnity in the cases specified in the insurance agreement.

1.23. Co-insurance – consent of the Policy Holder and the Insurer in the Insurance Agreement simultaneously, to provide for Basic Insurance and Supplementary Insurance of several Insured Persons, indicating the division of Insurance Indemnity among them. Upon the occurrence of an Insurance Event with regard to one of the Insured Persons, the operation of the Agreement shall continue for the other Insured persons. In the case of co-insurance, in the Policy and Application it may be separately identified - the Insured Person, who is the main and the first person in the ranking who is covered by the Insurance Protection, and the Co-insured Person (persons) indicated in addition and who in sequence is the next person covered by the Insurance Protection in accordance with the provisions of the Agreement. All of the conditions of this Regulation apply to the Co-insured Person, as they do to the Insured Person.

1.24. Agreement (Insurance Agreement) – the agreement between the Insurer and the Policy Holder, by which the Policy Holder undertakes to pay the Insurance Premium in the manner, within the timelines and in the amount established under the Agreement, as well as to comply with the other obligations under the Agreement, and, in the case of an Insurance Event the Insurer undertakes to pay the Beneficiary the Insurance Indemnity specified in the Insurance Agreement under the provisions of the Agreement. The Insurance Agreement consists of these Regulations, the Pricelist, Application, Health Declaration, Policy, Annexes, Appendices and Amendments to the Agreement. The documents forming the Agreement shall be assessed as a single whole and the terms used in these Regulations have the same meaning in all documents, which are part of the Agreement. In cases of contradictions, the conditions set out in the Policy are prioritised. The Policy Holder and the Insurer may agree in writing regarding changes to the Insurance Agreement Conditions.

1.25. Accident – an event where harm or death is caused to the Insured person against his/her will by an external force unexpectedly impacting his/her body.

1.26. Basic Insurance – life insurance, which at the same time provides for the accumulation of funds in the Funds.

1.27. Supplementary Insurance – insurance without an accumulative provision against Accidents resulting in complete and irreversible disability and operating at the same time as the Basic Insurance, if the

Policy Holder and the Insurer agree on it in the Agreement. Supplementary Insurance is not and cannot be a mandatory condition for the conclusion of the Agreement. Supplementary Insurance cannot be started or continued without Basic Insurance.

1.28. Application (Insurance Application) – a document in the form defined by the Insurer or any other information that the Policy Holder shall submit to the Insurer to inform it about the Insurable Person, facts and circumstances required for the assessment of the possible onset of the Insured Risk and for the conclusion of the Agreement.

1.29. Policy (Insurance Policy) – certification issued by the Insurer regarding conclusion of the Insurance Agreement.

1.30 Risk fee – is the fee for the Insurance Protection, which depends on the Insurance Amount and is determined in accordance with the Risk Fee Table specified in the Policy.

1.31. Health Declaration – a document specified by the Insurer by which the Insured Person submits the Insurer information about his or her state of health, occupation or duties of the post, hobby or sporting activities associated with increased risk with a purpose to enter into the Agreement and assessment of the possibility of the occurrence of the Insured Risk and possible amount of losses..

1.32. Amount of Savings (Savings) – the amount of money that is generated by raising the paid Insurance Premiums to the Funds specified in the Investment Strategy after deducting the Risk Fee and Administrative Expenses. The Amount of the Savings depends on the Share Value in the Investment Portfolio in monetary terms at the relevant time of the operation of the Agreement.

1.33. Partial Payment of Savings – the amount of money paid by the Insurer before the payment term determined in the Insurance Agreement at the request of the Policy Holder in accordance with the procedure specified in these Regulations.

2. Insured Event

2.1 The following events which have occurred during the Insurance Protection activity, except for the cases referred to in Paragraphs 17 and 18 of these Regulations (exceptions) and exception determined in the regulatory enactments to be applied to the Insurance Agreement:

2.1.1 The death of the Insured Person (or, in the case of Co-insurance, the death of one Insured Person or several Insured Persons);

2.1.2 The complete and irreversible disability of the Insured Person (or, in the case of Co-insurance – of one Insured Person or several Insured Persons) as a result of an Accident if the Insurer has undertaken Supplementary Insurance in accordance with the Agreement.

2.1.3 The expiration of the Insurance Period.

2.2. Complete and irreversible disability, as a result of an Accident, means that a permanent (not transient or variable) disability occurs within 12 (twelve) months after the Accident, causing the disability of the Insured Person. One of the following medical conditions (diagnoses) of the Insured Person, which occurs during the Insurance Period (corresponding to the complete and permanent loss of an organ or its functions), shall be recognised as such disability:

2.2.1 Dementia;
2.2.2 Complete loss of vision in both eyes;
2.2.3 Complete hearing loss in both ears;
2.2.4 Total lower jaw loss;
2.2.5 Complete loss of speech capabilities;
2.2.6 Complete loss of both arms or both hands or their functions;
2.2.7 Complete loss of one arm and one leg or their functions;
2.2.8 Complete loss of one arm and one foot or their functions;
2.2.9 Complete loss of one hand and one leg or their functions;
2.2.10 Complete loss of one hand and one foot or their functions;
2.2.11 Loss of both legs or their functions;
2.2.12 Loss of both feet or their functions.

3. Insurance amount

3.1 The amount of the Sum of Insurance is indicated in the Policy.

3.2 The Sum of Insurance shall be determined at the beginning of the operation of the Agreement and shall not be changed during the duration of the Agreement. The Policy Holder may only choose a variable Sum of Insurance if the Agreement is concluded as security for the fulfilment of all types of credit obligations against the Credit Institution. In this case, the amount of the Sum of Insurance during the term of the Agreement is determined for each Insurance Year separately on the basis of the principle of linear depreciation, taking into account the Sum of Insurance at the Start Date of the Agreement and the Sum of Insurance at the Agreement Termination Date, and assuming that each Insurance Year is a period of 12 (twelve) months, counting from the Start Date of the Agreement.

3.3 The Insurer may set the minimum amount of the Sum of Insurance in the Pricelist.

3.4 In the case of Co-insurance, the Sum of Insured for each of the Insured Persons must be determined separately and indicated in percentage of the total Sum of Insurance.

4. Insurance Indemnity

4.1 If an Insurance Event occurs - the end of the term of the Agreement, the Insurer shall pay the Amount of Savings to the Beneficiary specified in the Policy.

4.2 If an Insured Event occurs - complete and irreversible disability of the Insured Person, the Insured Person, who at the same time is the sole Beneficiary in the event of such an Insured Risk, shall be paid the Insurance Indemnity in the amount of the Savings and Sum of Insurance that are calculated in accordance with these Regulations. The Insurance Indemnity consists of the Sum of Insurance, which the Insurer pays from their own funds, and the Amount of Savings.

4.3 If an Insured Event occurs - the death of the Insured Person, the Beneficiary referred to in the Policy shall be paid the Insurance Indemnity in the Amount of Savings and the Sum of Insurance that are calculated in accordance with these Regulations. The Insurance Indemnity consists of the Sum of Insurance, which the Insurer pays from their own funds, and the Amount of Savings.

4.4 If the Agreement is terminated before the deadline for a case other than an Insurance Event, the Insurer shall only pay the Beneficiary the Amount of Savings.

4.5. If an Insured Event occurs - the death of the Insured Person, and the Insured Person has not indicated the Beneficiary or it cannot be determined at the time when the claim is made, the Insurance Indemnity shall be paid to the heirs of the Insured Person in accordance with the procedure prescribed by the regulatory enactments of the Republic of Latvia.

4.6. If in the case of Co-insurance the Insurance Event occurs for one of the Insured Persons during the Insurance Period, the Sum of Insurance and Insurance Indemnity are calculated in accordance with the pre-determined percentage of participation in the Policy from the total Sum of Insurance. From this Insurance Indemnity the relevant part of the Insurance Sum is repaid and the Agreement is continued with the Sum of Insurance specified separately in the Policy for the remaining Insured persons, retaining the entire Savings.

4.7. If an Insurance Event occurs - the death of the Insured Person, and the Insured has indicated the Credit Institution as the Beneficiary, the Insurance Indemnity, not exceeding the amount of outstanding credit obligations to the respective Credit Institution, is paid to the Credit Institution. The share of the Insurance Indemnity remaining after the settlement of the outstanding credit obligations shall be paid to the other Beneficiaries indicated in the Policy.

5. Amount of Savings

5.1 The Amount of Savings is formed from the share of Insurance Premiums which, after deducting the Risk Fee and Administrative Expenses, is directed to the purchase of the Funds in accordance with the Investment Strategy specified by the Policy Holder.

5.2 The Amount of Savings during the duration of the Agreement is equal to the value of the Investment Portfolio calculated as the multiplication of the Number of Shares and the Share Price.

6. Insurance Premium Payments

6.1 The Policy Holder undertakes to pay Insurance Premium payments in the form, term and amount specified in the Policy. The Insurer shall determine the minimum Insurance Premium, depending on the duration of the Agreement, the selected Insured Risks and the amount of the Sum of Insurance.

6.2 Insurance Premiums can be paid by agreement, paying the full amount immediately (Single Premium) or on a regular basis each month (Monthly Premium).

6.3 The Policy Holder shall pay the first or Single Insurance Premium to the Insurer's current account no later than within 1 (one) calendar month from the date of issue of the Policy.
6.4. Current Insurance premiums shall be paid monthly beginning with the next calendar month following the first payment of the Insurance Premium according to the procedure specified in the Policy, unless agreed otherwise by the Parties to the Agreement. The current Insurance Premium shall not be payable in the last calendar month of the expiry date of the Agreement unless the Parties have agreed otherwise in the Agreement and it is specified otherwise in the Policy.
6.5 The Policy Holder who chooses to independently make Insurance Premium payments may make Insurance Premium payments at any time and freely determine the current amount of Insurance Premiums and the frequency of payment, however the minimum amount for the relevant period may not be less than the minimum Insurance Premium specified in the Policy.
6.6 To increase the Savings, the Policy Holder may pay an additional Insurance Premium in a freely chosen amount by transferring it to the Insurer's current account.
6.7 An Insurance Premium is considered to be received when it is credited to the Insurer's current account. If the Payment Order does not specify the Policy number and it is not possible to identify the Agreement for which the Insurance Premium is paid, the date of payment of the Insurance Premium will be considered the date on which the Insurance Premium received is entered into the accounting records for the Agreement in question. The Insurer shall not be liable for non-fulfilment of the Agreement, if it arises because the Payment Order indicates an incorrect or inaccurate Policy Number or is not indicated at all.
6.8 The Insurer converts the Insurance Premium into the selected Fund's Shares no later than within 5 (five) business days after receipt of the Insurance Premium. That deadline may be extended if the Fund's Management Company has suspended or terminated transactions with Shares or the conducting of its transactions at a given moment is difficult or impossible.
6.9 All funds intended for the Purchase of Shares are converted into the Fund's currency by applying the official exchange rates in force in the Republic of Latvia at the respective date of entry into the accounts. The Insurer may ask the Policy Holder for a currency conversion commission fee if the currency of the selected Funds differs from the currency of the Agreement or from the currency in which the Policy Holder pays the Insurance Premium.
6.10 The costs associated with the Insurance Premium payment for the execution of a Payment Order and currency exchange are borne by the Policy Holder.
6.11. The Policy Holder may pay Insurance premiums in the currency of the Agreement or in another currency using the Insurer's current account of the respective currency. Insurance Premiums paid in a currency other than the currency of the Agreement are converted into the currency of the Agreement at the official exchange rate in the Republic of Latvia, which is effective on the date of payment of the Insurance Premium.
6.12. The Policy Holder may, in connection with the relevant Agreement, be exempted from payment of the Insurance Premium for a period of up to 12 (twelve) months if a written application of the Policy Holder has been received and the Insurer agrees to it. During this period, at any time, the amount of Savings must be sufficient to cover the Risk Fee and Administrative Expenses stipulated in the Agreement. If the amount of Savings is insufficient to cover the Risk Fee and Administrative Expenses stipulated in the Agreement, the Insurer may terminate the Insurance Agreement in accordance with the procedure specified in these Regulations, by notifying the Policy Holder thereof in advance.

7. Conclusion of the Agreement

7.1 The Insurer has the right to request an Application for the conclusion of the Agreement from the Policy Holder. Submission of an Application does not oblige the Policy Holder to enter into an Agreement or to undertake any liabilities. The acceptance of the Application and the early receipt of the first part of the Insurance Premium does not oblige the Insurer to conclude the Agreement or to pay the Insurance Indemnity.
7.2 At the request of the Insurer, the Policy Holder must complete and submit a questionnaire to the Insurer in order to clarify the requests and needs of the Policy Holder and to assess its attitude to the fluctuations of the investment value.
7.3 Along with an Application completed by the Policy Holder, at the request of the Insurer, the Insured Person (all Insured Persons) shall, in writing, provide true information about their state of health and the results of the medical examination by completing the Health Declaration. Any oral information on the circumstances relevant for assessing the likelihood of an occurrence of the Insured Risk is not binding on the Insurer.
7.4 The Insured Person, upon signing the Health Declaration, authorises the Insurer to receive the necessary documents and information from doctors, state institutions and other insurance companies with which the Insured Person is related. Such authorisation shall be valid before the conclusion of the Agreement and throughout the term of the Agreement.
7.5. If the Insurer has not notified the Policy Holder in writing within 15 days of the date of receipt of the Application of the conditions under which the Insurer is ready to conclude the Agreement, or the Insurer has not notified the need for the in-depth examination of the Insured Object and Insured Risk, the Insurer shall be deemed to have refused to conclude the Agreement.
7.6 The Insurer shall ensure that all conditions proposed by the Insurer for the conclusion of the Agreement are available to the Policy Holder in the system www.mansergo.lv .
7.7 In drafting the Agreement, the Insurer shall be guided by the information submitted by the Policy Holder and the Insured Person together with the Application. The Insurer may change the date of commencement of the Agreement term specified in the Application, exclude Supplementary Insurance, reduce the Sum of Insurance, increase the amount of Insurance Premium and change the regularity of payment of Insurance Premiums depending on the receipt of all data necessary for the conclusion of the Agreement.
7.8. The Insurance Agreement shall only be considered as concluded, when the Insurer and the Policy Holder have agreed on all the terms and conditions of the Insurance Agreement. Conclusion of the Insurance Agreement shall be confirmed by the Insurance Policy issued by the Insurer.
7.9. Unless it is determined otherwise in the Agreement, the Insurance Agreement shall come into force on the date determined in the Insurance Policy, if the Policy Holder has paid the Insurance Premium within the planned deadline and in the planned amount.
7.10. The currency of the Agreement is EUR (euro) currency. The Agreement is concluded in the Latvian language, unless the Parties to the Agreement have agreed on a different language in writing.

8. Rights and Obligations of the Parties to the Agreement

8.1 The Policy Holder shall be obliged to acquaint itself with these Regulations, the Price List, basic information on the service and other information provided by the Insurer before entering into the Agreement, to ask the Insurer all questions relating to the Agreement, to ensure that they are properly understood and to receive the Insurer's answers to the questions.
8.2 The Policy Holder and the Insured Person shall be responsible for the accuracy of the information provided, which is necessary for the assessment of the probability of occurrence of the Insured Risk and is important to the Insurer regarding undertaking the Insurance Protection.
8.3 The Policy Holder and the Insured Person are obligated to inform the Insurer prior to the conclusion of the Agreement regarding changes in the above information, provided that such changes have taken place.
8.4 The Insurer has the right, after the evaluation of the Application and the Health Declaration, to determine an additional or special Risk Fee for assuming the Insured Risk for the Sum of Insurance, or refuse the Basic Insurance or Supplementary Insurance for the chosen Sum of Insurance, if it is found that there is a higher probability of occurrence of the Insured Risk.
8.5. The Insurer has the right to refuse the Basic Insurance and Supplementary Insurance when the Application is not completed in accordance with the Insurer's requirements.
8.6. The Insurer has the right, prior to the conclusion of the Agreement, to request medical examinations of the Insured Person in the medical institution indicated by the Insurer.
8.7 The Insurer has the right to require the Policy Holder to compensate the pre-insurance health examination expenses of the Insured Persons incurred by the Insurer with its own funds in cases where the Policy Holder terminates the Agreement without paying the first part of the Insurance Premium.

8.8. The Policy Holder is obligated to inform the Insured Person regarding the content of the Agreement and the fact that it is insured. By concluding the Agreement, the Policy Holder confirms that the Insured Person is informed about the Basic Insurance and Supplementary Insurance, and has agreed to ensure the fulfilment of the Agreement liabilities on its own part.
8.9. The Insured Person has the right to request information from the Policy Holder about the Agreement, and the Policy Holder is not entitled to refuse to provide such information. The Insured Person has the right to withdraw the Beneficiary specified in the Agreement in the case of its death or to replace it with another by notifying the Insurer in writing. The Insured Person suffering an Accident is obliged to take all possible measures to minimise the consequences of an Accident.
8.10. The Beneficiary has the right to refuse to be such. The Beneficiary has the right to request information from the Policy Holder, the Insured Person or the Insurer about the Agreement and to get acquainted with it.
8.11. The Policy Holder is obliged to inform the Insurer about changes in payment details, as well as changes in its personal data and contact information during the whole period of the Agreement. Such changes to the Agreement enter into force on the next business day after the receipt of the Application by the Insurer, unless otherwise stated in the Application.
8.12. The Policy Holder and the Insured Person shall be obliged, at the request of the Insurer, to resubmit information on the Insured Person relating to the probability of the occurrence of the Insured Risk relating to the same Insured Person, in the event of a change of the conditions of the Agreement or the renewal of the Insurance Protection.
8.13. An authorised representative of the Policy Holder may sign the Application, conclude the Agreement, submit changes to the Agreement, receive the statements of the Insurer and execute transactions on behalf of the Policy Holder. In such a case, a document confirming the mandate of the representative shall be submitted, in the form required by the Insurer. The Insurer is entitled to request that this document is notarised.
8.14. The Insurer has the right to authorise the Bank or another person as an insurance intermediary to draw up the documents necessary for the conclusion of the Agreement, to explain the rights and obligations stipulated by the Agreement to the Policy Holder, to conclude the relevant Agreement with the Policy Holder and to perform other activities necessary for the conclusion or servicing of the Agreement.

9. Insurance Protection, Validity of the Agreement and Waiting Period

9.1. The term, the start and end dates of the Agreement are indicated the Policy. The Agreement may be concluded for a period of not less than 5 years, taking into account the age limits laid down for the Insured Person.
9.2. At the start date of the Agreement, the Insured Person may not be younger than 18 and over 64 years old and at the end of the term of the Agreement the Insured Person may not be over 75 years old, unless specified otherwise in the Agreement.
9.3. During the term of the Agreement, the Policy Holder pays the Insurance Premium specified in the Policy, but the Insurer undertakes to pay the Insurance Indemnity in full upon the occurrence of the Insurance Event where the Insurance Protection is in force.
9.4. The Insurance Protection shall come into force on the next calendar day at 00.00 Latvian time after the first or single payment of the Insurance Premium in the amount specified by the Policy in accordance with the provisions of the Agreement, but not earlier than the start date specified in the Agreement. If the Insured Risk has already occurred at the time of entry into force of the Insurance Protection, the Agreement shall not be valid from the moment of its conclusion.
9.5. Notwithstanding Paragraph 9.4 of the Regulations, where the Insurer agrees/offers to conclude an Insurance Agreement without the health examination of the Insured and/or Co-insured Person and/or completion of the Health Declaration, the Insurer shall be liable after 3 months from the date of conclusion of the Insurance Agreement and payment of the first or single Insurance Premium in the amount specified in the Policy in accordance with the conditions of the Agreement, but not earlier than the start date of the Agreement.
9.6. Insurance Protection shall be valid throughout the day in any country of the world unless specified otherwise in the Policy.

10. Termination of the Insurance Agreement

10.1. The Insurer may terminate the Insurance Agreement if, during the duration of the Agreement, the Amount of Savings is not sufficient to cover the Risk Fee and other Administration costs.
10.2. The Insurance Agreement may be terminated before the deadline, on the basis of a written agreement between the Policy Holder and the Insurer.
10.3. Any of the Parties may terminate the Insurance Agreement before the deadline after the occurrence of the insured event, if the Insurance Indemnity is disbursed.
10.4. The Insurance Agreement may be terminated in the cases determined in the Insurance Contract Law or other regulatory enactments of the Republic of Latvia, including, the Insurer may terminate the Insurance Agreement in the case if information has changed regarding the possibility of occurrence of the insured risk and the possible amount of losses during the validity period of the Insurance Agreement.

11. Making changes to the Agreement

11.1. The Policy Holder may, within the term of the Agreement, propose to make changes to the Agreement in writing, for example:
11.1.1 to change the Insurance Period;
11.1.2 to include or exclude Supplementary Insurance for all persons;
11.1.3 to change the amount of the Insurance Premium (subject to the minimum amount) and regularity of payment;
11.1.4 to change the Investment Strategy for future Insurance Premiums;
11.1.5 to change the allocation of the established Investment Portfolio regarding the Funds.
11.2 The Insurer may establish what changes to the Agreement the Policy Holder may apply for using www.mansergo.lv. The Insurer is entitled to request additional information or documents, if any, necessary for the amendments. The Application of the Policy Holder for the amendment of the Agreement, after the Insurer has accepted it and all of the necessary documents have been received, shall become an integral part of the Agreement.
11.3 The amendment to the Agreement enters into force with the written consent of the Insurer and the fulfilment of other conditions specified by the Insurer, if any. The Insurer has the right to refuse to amend the Agreement by notifying the Policy Holder in writing.
11.4 If the Policy Holder would like to extend the Insurance Period or include the Supplementary Insurance in the Agreement, the Insurer has the right to receive the Health Declaration completed by the Insured Person or to request a medical examination of the Insured Person, as well as any other information. In the event of an increased Insured Risk, the Insurer may recalculate the Insurance Premium and set a new amount of the Risk Fee.
11.5 If the Insurer does not agree to any amendment to the Agreement, the Insurer shall send a written notice to the Policy Holder within 15 (fifteen) calendar days after receipt of the Application of the Policy Holder and additional documents, if any are requested. In this case, as well as if no documents requested by the Insurer have been submitted, the agreement has not been reached and the amendment to the Agreement shall not enter into force.
11.6. Without interrupting the Basic Insurance, the Policy Holder may terminate the Supplementary Insurance separately. In the event of exclusion of the Supplementary Insurance, the payment of the Surrender Amount is not provided for and the Insurance Premiums paid are not repaid.
11.7. The amendments referred to in paragraph 11.1.1 - 11.1.4 of the Regulation shall enter into force at the beginning of the following calendar month following the receipt of the approval of the Insurer if the Policy Holder has not rejected the provisions of the Agreement proposed by the Insurer in writing by the date of entry into force.
11.8. During the term of the Agreement, the Insured Person has the right to unilaterally change the Beneficiaries by submitting a written Application to the Insurer. Such changes enter into force on the next business day after the receipt of the Application by the Insurer, unless stated otherwise in the Application.
11.9. The Policy Holder, by notifying the Insurer in writing, has the right to change the Investment Strategy. The new Investment Strategy shall come into force within 5 (five) business days after the receipt of the Application and relates to Insurance Premiums paid after the change of the Investment Strategy, unless otherwise specified in the Agreement.
11.10. The Policy Holder, by notifying the Insurer in writing, may modify

the distribution of the already established Investment Portfolio regarding the Funds. In this case, the Change of Funds, which provides for the sale of existing Shares and the purchase of new Shares, is carried out within 5 (five) business days using the Share Price of the day on which the sale of existing Shares and purchase of new Shares will be carried out.
11.11. The Insurer is entitled to withhold the commission for amendments to the Agreement from the Amount of Savings in accordance with the valid Price List and these Regulations.
11.12. The Policy Holder is obliged to inform the Insured Person and, if necessary, the Beneficiary about changes to the Agreement.
11.13. Changes to the Agreement after their entry into force are reflected in the system www.mansergo.lv . If the Policy Holder wants to receive confirmation regarding amendments to the agreement in paper format, the Policy Holder shall submit the Insurer a written request. Upon the receipt of a written request of the Policy Holder, the Insurer issues confirmation of the amendments to the Agreement in paper form at the Insurer's Customer Service Centre or sends it by post within 5 (five) business days.
11.14. The Insurer shall draw up confirmation of the amendments to the Agreement or the renewed Policy as an electronic document or electronic document printout valid without the signatures of the Insurer and the Policy Holder. With the new copy of the Policy, the previous copy of the Policy is cancelled.
11.15. At the written request of the Policy Holder, the Insurer may issue a Duplicate Policy at the Insurer's Customer Service Centre or send it by Post within 5 (five) business days if the Policy is lost or destroyed.
11.16. In the event of the death of the Policy Holder, if it is a natural person and not an Insured person, the rights and obligations regarding the Agreement are transferred to the Insured person, if the Insured Person agrees to it.
11.17. In the event of a merger, division, reorganisation or liquidation of the Policy Holder, the rights and obligations regarding the Agreement may be transferred to the transferee, and where there is none, to the Insured person if the Insured Person agrees to it.

12. Risk Fee and Administration Expenses

12.1 Risk Fee and Administration Expenses shall be the permanent costs of the Policy Holder calculated and collected during the entire duration of the Agreement. The administration costs consist of the Fee for Servicing of the Agreement, Fee for the Management of Savings and other deductions imposed by the Insurer for the processing of fund transactions or required changes to the Agreement.
12.2 The Fee for Servicing of the Agreement is deducted from each Insurance Premium to the extent set forth in the current Price List.
12.3 The Fee for the Managing of Savings can be divided into a fixed and a variable part if it is stipulated in the current Price List. The Fee for the Managing of Savings for the current calendar month is withheld from the Savings on the last day of the month, starting from the month when the Insurance Protection comes into force. Regardless of the date on which the Insurance Protection comes into force, the Fee for the Managing of Savings for the first month is withheld in full. The Fee for the Managing of Savings is not withheld in the last calendar month in which the Agreement expires.
12.4 Risk Fee rates are approved by the Insurer. The Risk Fee for the Insurance Indemnity indicated in the Policy is calculated on the basis of the current rates of the Insurer and the Personal Data of the Insured Person. The Risk Fee table is specified in the Policy.
12.5. The Risk Fee for the current month is withheld from the Savings on the last day of the month, starting from the month when the Insurance Protection comes into force. Regardless of the date on which the Insurance Protection comes into force, the Risk Fee for the first month is withheld in full. The Risk Fee is not withheld in the last calendar month in which the Agreement expires.
12.6. Payments to the Financial and Capital Market Commission and payments to the Insured Protection Fund shall apply to the Agreement in the amounts specified in the regulatory enactments in force in the territory of the Republic of Latvia. These Administration Expenses are withheld from the Savings on the last day of each calendar month.
12.7. In order to withhold the Risk Fee and other Administration Expenses from the Amount of Savings, the Insurer sells the required quantity of Shares on the relevant day. As far as possible, the Shares are sold from each Fund in proportion to the price of such Share in relation to the total value of the Investment Portfolio.
12.8. Risk Fees and all Administration Expenses, their amount and the retention procedure are indicated in the Policy or in the current Pricelist. If the information in the Policy differs from that which is fixed in the Price List, then the one fixed in the Price List shall be applicable.
12.9. These Regulations also specify other cases in which the Insurer has the right to demand commission fees for activities arising from the Agreement.

13. Insurance premium investment

13.1 The investment risks associated with the investment of the Insurance Premium in the Funds are assessed and assumed by the Policy Holder. The Insurer is not responsible for the risk level and profitability of the Funds chosen by the Policy Holder. The historical profitability of the Funds does not guarantee an equivalent result in the future. The Share Price is determined every business day and is variable. The Share Price for the respective Fund may either increase or decrease, affecting the value of the Investment Portfolio accordingly.
13.2 The value of the Amount of Savings and its increase depend on the Investment Portfolio and Investment Strategy chosen by the Policy Holder. The Policy Holder has the right to change the distribution of the Funds to the existing Investment Portfolio and/or the Investment Strategy for future Insurance Premiums by submitting a written request to the Insurer.
13.3 The Policy Holder chooses and approves the initial Investment Strategy in the Policy - the proportional distribution of Insurance Premiums between the Funds offered by the Insurer. The Insurer may determine the ratio of investments in the respective Funds, as well as the number of potential Funds from the proposed Fund List.
13.4. Any Insurance Premium transferred to the Amount of Savings is distributed according to the Investment Strategy that is in force at the time of the Insurance Premium payment.
13.5. The Insurer determines and publishes a list of Funds available for investment on its website www.ergo.lv, regarding which the Policy Holder may choose the Funds and incorporate them into the Investment Strategy. Transactions with the Shares are made in the currency of the Fund proposed by the Insurer, which may differ from the Fund's base currency. During the term of the Agreement, the Insurer has the right to supplement or reduce the list of proposed Funds by placing the relevant information on its website.
13.6. In the cases stipulated in these Regulations, the purchase of Shares and the sale of Shares takes place at the price of the Share determined by the respective Fund Management Company at the end of each business day in accordance with the approved Prospectus of the Fund.
13.7. The Insurer has the right to charge commission for the purchase of Shares and the sale of Shares in the amount specified in the Price List.
13.8. In the event that the Fund referred to in the Investment Strategy and/or the Investment Portfolio is liquidated or the Insurer terminates its proposal, the Insurer shall inform the Policy Holder thereof no later than 30 (thirty) calendar days in advance by sending a written notice.
13.9. Upon receipt of the notification, the Policy Holder is obliged to make changes to the Investment Strategy for future payments of the Insurance Premium, as well as to make changes to the Investment Portfolio by applying for the change of the Funds.
13.10. The Policy Holder is obliged to give notification of its decision by the date specified by the Insurer. If, prior to the date specified in the notice of the Insurer, the Insurer does not receive instructions from the Policy Holder for further payment and the distribution of Savings, the Insurer divides the Policy Holder's Savings into other Funds at its discretion and chooses another Fund for further Insurance Premiums in the Investment Strategy or assigns the intended part of the investment to a Fund that is no longer available to other Funds under the Investment Strategy, subject to the mutual percentage distribution of these Funds in the Investment Strategy.
13.11. The Policy Holder is not entitled to make claims regarding the Insurer's decision to distribute the Savings of the Policy Holder at its discretion in other Funds and to transfer further payments to the Insurance Premium into another Fund if the Policy Holder has not informed the Insurer in writing in a timely manner.

14. Provision of information to the Policy Holder

14.1. The Insurer shall inform the Policy Holder about changes to the contact information of the Insurer, Insurance conditions or regulatory enactments applicable to the Insurance Agreement on the website of the Insurer www.ergo.lv, or shall send information regarding the above mentioned changes to the Policy Holder to the address specified by it. The Insurer shall ensure that these Conditions, the Price List, information provided for the Customer, selected Funds and description thereof, are available to the Policy Holder on the website of the Insurer www.ergo.lv., or may be sent to the Policy Holder to the address specified by it.

14.2. The Insurer informs the Policy Holder that under the current legislation of the Republic of Latvia on the Agreements, the Savings of which are made in the Funds, the Policy Holder does not receive the Insurance Indemnity from the Insured Protection Fund and that, unlike the direct investments in the Funds, the Fund owner is the Insurer itself within the framework of the Agreement.

14.3. The Insurer shall provide notifications, submission and claims referred to in the Insurance Agreement (including Insurance policy and other documents) in writing to the mail address specified by the Policy Holder and/or the Insured person. The Insurer shall be entitled to send the necessary information to the Policy Holder and or the Insured person to the electronic mail address specified by it, if the Policy Holder/the Insured person has specified it for receipt of the information referred to in the Insurance Agreement.

14.4. During the period of validity of the Agreement, the Insurer shall notify the Policy Holder of changes in the list of the Funds and other changes stipulated in these Regulations in writing not later than 30 (thirty) calendar days prior to the respective changes taking effect.

14.5. During the period of validity of the Agreement, the Policy Holder may request a partial payment of Savings, maintaining the value of the remaining amount of Savings of not less than the minimum amount specified in the Price List. In this case, the Policy Holder is paid the requested amount and the fee for the partial repayment of Savings is withheld from the remaining amount of the Reserve in accordance with the Price List. The Insurer is entitled to limit the frequency of the partial payment of Savings, as well as to determine the minimum and maximum amount payable.

14.6. The Insurer shall make the payments in the case of partial or total termination of the Agreement no later than within 15 (fifteen) calendar days from the receipt of the application from the Policy Holder or the deadline specified by the Insurer for the unilateral termination of the Agreement. All taxes that the Insurer must withhold under the regulatory enactments of the Republic of Latvia in force at the time of payment shall be deducted from the Surrender Amount payable or the partial payment of Savings.

14.7. In the event of total or partial termination of the Insurance Agreement, the Shares relating to the Insurance Agreement are converted into cash within 5 (five) business days of receipt of the written notice. If these time limits cannot be met due to circumstances beyond the control of the Insurer, the Shares are converted into cash as soon as possible.

15. Payment of Insurance Indemnity

15.1. Upon reaching the expiration of the Agreement, the Beneficiary is paid the Amount of Savings accumulated during the term of the Agreement, provided that no other Insurance Event has occurred. In this case, the Insurer shall, after receipt of the submission regarding disbursement of the Insurance Indemnity, transfer the amount of Savings to the current account of the Beneficiary, unless the Beneficiary, after expiry of the validity period of the Agreement, has notified the Insurer in writing and agreed another procedure for disbursement.

15.2. The Beneficiary must submit the Insurer the following documents for payment of the Insurance Indemnity:

15.2.1 Application for the payment of Insurance Indemnity;

15.2.2 A copy of the passport, identity card or other recognised identification document of the Beneficiary (presenting the original);

15.2.3 A copy of the Policy (at the request of the Insurer).

15.3. The Beneficiary is obliged to inform the Insurer itself or through third parties without delay about the death of the Insured Person at the earliest possible opportunity. Until a statement on the death of the Insured Person and the required documents have been submitted, the Insurer shall not be obliged to calculate and pay the Insurance Indemnity.

15.4. In order for the Insurer to ensure the payment of the Insurance Indemnity in the event of death of the Insured Person, the Beneficiary specified in the Policy or another person entitled to the Insurance Indemnity is obliged to submit the following documents to the Insurer:

15.4.1 Application for the receipt of Insurance Indemnity;

15.4.2 A copy of the passport, identity card or other recognised identification document of the Beneficiary (presenting the original);

16.4.3 A copy of the Policy (at the request of the Insurer);

15.4.4 A copy of the Death Certificate;

15.4.5 Documents issued by the competent authorities certifying the Beneficiary's right to the Insurance indemnity (certificate of inheritance, court judgment);

15.4.6 An extract of the medical history issued by a doctor or a competent authority with data on the cause of death, the onset and course of the illness, if the death is due to illnesses;

15.4.7 A police statement if the death occurred as a result of an accident;

15.4.8 other documents requested by the Insurer.

15.5. Information about a complete and irreversible disability must be notified to the Insurer in writing within 30 (thirty) days after the occurrence of such an Insured Event during the validity of the Agreement.

15.6. In order for the Insurer to ensure the payment of the Insurance Indemnity in the event of complete and irreversible disability of the Insured Person resulting from an Accident, the Beneficiary specified in the Policy or another person entitled to the Insurance Indemnity is obliged to submit the following documents to the Insurer:

15.6.1 Application for the receipt of Insurance Indemnity;

15.6.2. A copy of the passport, identity card or other recognised identification document of the Beneficiary (presenting the original);

15.6.3. A copy of the Policy (at the request of the Insurer);

15.6.4 Documentary evidence of the causes and circumstances of complete and irreversible disability;

15.6.5 Police or other relevant statements describing the accident;

15.6.6 Medical Report;

15.6.7 Opinion of the expert of the medical institution designated by the Insurer on the degree of complete and irreversible disability;

15.6.8 other documents requested by the Insurer.

15.7. The Insurer shall be entitled, in accordance with the procedure stipulated by regulatory enactments, to acquire the necessary evidence, to request other additional information and documents, which are necessary in order to make a decision regarding disbursement of the Insurance indemnity. All expenses related to the receipt of supporting documents, as well as expenses related to the taking of evidence, shall be borne by the person who requested the Insurance Indemnity.

15.8. The Insurance Indemnity is calculated from the date on which the Beneficiary has a right to it. The Insurance Indemnity is determined taking into account the type of Insurance Event, the Sum of Insurance, the Amount of Savings and the participation of the Insured Person in the Insurance Indemnity.

15.9. The Amount of Savings is determined by selling the Shares in the Investment Portfolio within 5 (five) business days after the Insurer has established the occurrence of the Insurance Event and received all of the information requested. If these time limits for the sale of the Fund Shares cannot be met due to circumstances beyond the control of the Insurer, the Shares are transferred into cash as soon as possible.

15.10. In the event of the death of the Insured Person, the Sum of the Insurance shall be determined on the date of receipt of the Notice of Death of the Insured Person. In the event of complete and irreversible disability of the Insured Person, the Sum of the Insurance shall be determined on the date of receipt of the notice about the occurrence of the respective Insured Risk.

15.11. The Insurer shall, within 30 (thirty) calendar days following the establishment of an Insurance Event and receipt of all requested documents, make a decision and pay the calculated Insurance Indemnity Amount or within a time period of 10 days after the day of making the decision send a reasoned notification to the person, who has the right to apply for the insurance indemnity, as to why the Claim for payment of the Insurance Indemnity is refused. For justified reasons, the Insurer has the right to extend the aforementioned deadline for up to 6 (six) months from the date of receipt of the application regarding the payment of the Insurance Indemnity, informing the Beneficiary in writing of the extension of the time period for consideration of the claim and its reasons.

15.12. The Insurance Indemnity is paid in a single payment, unless the Insurer and the Beneficiary have agreed on the periodic payment of

Insurance Indemnity.
15.13. From the amount of the Insurance Indemnity payable, the Insurer shall withhold all taxes in accordance with the requirements of the applicable regulatory enactments of the Republic of Latvia.
15.14. Upon agreement of the parties to the Agreement, if the objective conditions are affected before the full calculation and payment of the Insurance Indemnity is made, the Insurer may pay a part of the Insurance Indemnity to the extent not contested by either party to the Agreement.
15.15. If the person entitled to receive the Insurance Indemnity has not indicated the currency in which they want to receive the Insurance Indemnity, the Insurer shall pay the Insurance Indemnity in the currency indicated in the Policy. If the Insurance Indemnity is to be paid outside the Republic of Latvia, all commission fees associated with the transfer, as well as the transaction risk (for example, potential losses or delays), are borne by the Beneficiary.
15.16. Claims for the Insurance Indemnity shall be terminated if the Beneficiary or heirs indicated in the Policy do not use them within 3 (three) years from the date of the occurrence of the Insurance Event.

16. Termination of Insurance Protection
16.1. Insurance Protection shall cease:
16.1.1 at 24.00 on the expiration date of the Agreement.
16.1.2 at 24.00 on the date specified in the Application of the Policy Holder regarding on the expiration date of the Agreement.
16.1.3 at 24.00 on the last date of validity of the Agreement stipulated in the Insurer's notice of withdrawal from the Agreement.

17. General Exemptions to the Basic Insurance
17.1. The Insurance Indemnity is not paid if death has occurred or is due to:
17.1.1 the Insured Person committing or attempting to commit a criminal offence, or a criminal act or omission;
17.1.2 the Insured Person participating in a war, invasion, hostilities of an external enemy, armed conflicts (in a declared or unannounced war), terrorist activities, civil war, rebellion, revolution, mass riots, military or illegitimate power, or participating in any kind of internal national unrest;
17.1.3 the Insured Person being exposed to ionising radiation or radioactive poisoning caused by nuclear waste by burning nuclear fuel or any radioactive, toxic, explosive or other hazardous nuclear explosive or nuclear element;
17.1.4 the Insured Person consuming alcohol, narcotic, psychotoxic or other intoxicating substances, metabolic steroids (not prescribed by a doctor) and if there is a potential for a causal relationship between the Insurance Event and the state of intoxication of the Insured Person;
17.1.5 the Insured Person committing suicide during the first 3 (three) years of operation of the Agreement or within 3 (three) years after the increase in the Sum of Insurance.

18. General Exemptions to the Supplementary Insurance
18.1 Insurance Indemnity is not paid if complete and irreversible disability has occurred:
18.1.1 In the event of Accidents caused by the mental, psychological or consciousness disorder of the Insured Person, as well as Accidents caused by infarction, stroke, epilepsy or other seizures. Insurance protection, however, shall remain in force, if such health disorders or attacks have been caused by the Accident, to which the Insurance Protection applies under the provisions of the Insurance Agreement.
18.1.2 If the Insured Person has consumed alcohol, narcotic, psychoactive or other intoxicating substances (not prescribed by the doctor).
18.1.3. As a result of Accidents that occurred with the Insured Person, when he or she attempted to commit a criminal offence.
18.1.4 The Accident and/or the consequences which have occurred with the Insured Person as a result of deliberate intentional activity.
18.1.5 The result of suicide, attempted suicide and its consequences.
18.1.6 In the event of accidents which, directly or indirectly, are caused by war, civil war and terrorism; accidents which have occurred as a result of internal disturbances, if the Insured person participated in a riot; accidents that occurred when the Insured Person started service or is in active service in the military or other formations, except for in cases where the parties to the Agreement have agreed in writing and made appropriate endorsements in the Policy.
18.1.7 In cases of Accidents which have occurred with the Insured Person:
18.1.7.1 using non-motorised aeroplanes (aircraft), gyroplanes, gliders (with or without an engine), spacecraft, and jumping with a parachute, bungee jumping;
18.1.7.2 being an aeroplane pilot or another crew member.
18.1.8 In the event of accidents, which have occurred with the Insured Person being involved in competitions and training as a motorised, land, air or water vehicle driver, helmsman or passenger; accidents caused by participating in all types of professional or amateur sporting competitions and training, as well as accidents involving any extreme type of sport or hobby, unless the Parties to the Agreement have agreed in writing and made appropriate endorsements in the Policy.
18.1.9 Accidents in the event of natural disasters, direct or indirect exposure to nuclear energy, or caused by radiation (radioactive, electromagnetic, light or heat).
18.1.10 From damage to health caused by treatment or interference which the Insured Person performs or is required to perform, except for where interference or medical treatment, including radiation diagnosis or radiotherapy, have been required due to an accident subject to the conditions of the Agreement under Insurance Protection and which has been designated by the doctor.
18.1.11 From damage to health as a result of an infection, except for in cases where the causative agent has entered the body through an injury resulting from an accident which, under the terms of the Agreement, is covered by the Insurance Protection.
18.1.12 From poisoning by taking in solid or liquid substances through the gastrointestinal tract, with the exception of severe local damage of the gastrointestinal tract and events of severe intoxication. Insurance Protection shall not be valid if the cause of intoxication is alcohol and/or other intoxicating substances.
18.1.13 From tick-borne encephalitis, except for in cases where the Insured Person has received a full course of encephalitis vaccination within the prescribed time limits.
18.1.14 From AIDS and HIV, regardless of the cause and type of infection.
18.1.15 From spine intervertebral disc damage, internal organ bleeding and brain haemorrhage, except for when the cause (reason) is an accident provided for in this Agreement.

19. Obligations and responsibility of the Parties regarding a failure to comply with the terms and conditions of the Insurance Agreement
19.1. The Parties shall have an obligation to comply with the terms and conditions of the Insurance Agreement. The Parties shall bear responsibility for a failure to comply with the terms and conditions of the Insurance Agreement in accordance with the procedure prescribed by the Civil Law of the Republic of Latvia and other regulatory enactments.

20. Supervisory authority of the Insurer
20.1 Monitoring of operation of the Insurer is carried out by the Financial and Capital Market Commission (FCMC).

21. Law applicable to the Insurance Agreement
21.1. Upon the conclusion of the Insurance Agreement the Parties have agreed that regulatory enactments of the Republic of Latvia shall be applied for the fulfilment of liabilities arising from the Insurance Agreement, including, Law of the Republic of Latvia "Insurance Contract Law" and legal norms of the European Union applicable in the Republic of Latvia. In the case if changes are introduced to regulatory enactments being in force, as a result of which the terms and conditions of the Insurance Agreement conflict with the legal norm being in force, the legal norm being in force shall be applied for fulfilment of the Insurance Agreement and liabilities arising from it, unless the regulatory enactments determine otherwise.

22. Provision of notifications, requests and information to the Insurer:
22.1. The Policy Holder shall submit all notifications, submissions, claims and applications with regards to the Insurance Agreement and liabilities arising therefrom (including, the application for Insurance, information regarding the Insured object, facts and circumstances required for assessment of the

insured risk, changes to the contact information) to the Insurer in writing by sending it to the legal address of the branch of the Insurer, or electronically by using the electronic mail address specified by the Insurer.
22.2. The Policy Holder or the Insured person shall submit the Insurer all notifications, submissions, claims and applications with regards to the Insurance Agreement and liabilities arising therefrom in the form and type, in order for the Insurer to explicitly identify the Policy Holder or the Insured person as the submitter of the document.
22.3 The Bank, as an insurance intermediary, may accept the information provided for the insurer affecting the insurance relationship.
22.4. Notices and information provided for by these Regulations shall be sent by the Insurer to the Policy Holder in the system www.mansergo.lv, to which the Policy Holder may connect using the Bank's remote service access codes or by sending notices to the Policy Holder to the last known postal address of the Policy Holder, to the email address, as a text message over the telephone, using an electronic method of sending information or internet bank if the Policy Holder has such a service at the Bank. The transmission of electronic communications shall be deemed equivalent to the transmission of the notification to the Policy Holder's postal address and shall be deemed to be received on the 5th (fifth) business day following its dispatch.
22.5. If the Policy Holder has been staying or is planning to stay outside the Republic of Latvia for more than 3 (three) months, it must immediately inform the Insurer, indicating the person living in the Republic of Latvia and their address, who is authorised to receive the Insurer's statements addressed to the Policy Holder in the absence thereof until the Policy Holder notifies the Insurer of their return.
22.6. If the Policy Holder has changed their postal address without notifying the Insurer, all notifications sent by post are deemed to be binding on the Policy Holder.
22.7. The Insurer and the Policy Holder have agreed on the use of the electronic signature and agree that all statements, orders, declarations, requests, information and other forms of expression of the will of one party in the form of a written equivalent shall have the same legal force as the written expression of the will of the Parties to the Agreement (signed in the form of a paper document). An electronic document signed with a secure electronic signature or approved using the Bank's Internet Bank Authentication Service shall be considered as a form equivalent to the form in writing.

23. Procedure for the review of complaints and disputes

23.1. The Insurer shall review the complaint regarding the service, not being in compliance with the terms and conditions of the Insurance Agreement, that the Policy Holder, the Insured Person or other person, being entitled to the insurance indemnity, has prepared and submitted to the Insurer in accordance with the requirements of these conditions, and shall provide a reply within a time period of 20 (twenty) days from the day of receipt thereof. If, due to objective reasons, it is not possible to provide an answer within the specified time period, the Insurer shall have an obligation to provide information justifying the need for an extension of the response, specifying the deadline for the response. A complaint regarding compliance of the decision made by the Insurer with the requirements of regulatory enactments, may be submitted to the supervisory authority of the Insurer - Financial and Capital Market Commission.
23.2. All disputes related to the Insurance Agreement shall be resolved through negotiations.
23.3. In the case if it is not possible to settle by mutual negotiations, the Policy Holder, the Insured person or the Beneficiary - natural persons in certain cases shall have the right to turn to the following authorities with a submission for extrajudicial review:
23.3.1 Ombudsman of the Latvian Insurers Association - types of Insurance, regarding which it is possible to turn to the Ombudsman of the Latvian Insurers Association, are specified on the website of the Ombudsman of the Latvian Insurers Association: http://www.laa.lv/klientiem/ombuds/. The procedure for the review of complaints of the insurer's clients by the ombudsman of the Latvian Insurers Association, as well as the complaint application form is available online at the official website of the Latvian Insurers Association www.laa.lv.
23.3.2. Consumer Rights Protection Centre (CRPC) - regarding
violations of consumer rights, regarding which it is planned to submit a complaint to the Ombudsman. Additional information is available on the official website of the Consumer Rights Protection Centre www.ptac.gov.lv.
23.4. In the case of a failure to reach an agreement, disputes shall be forwarded for review
to court authorities of the Republic of Latvia in accordance with the procedure determined in the regulatory enactments of the Republic of Latvia.

24. Confidentiality of information and personal data processing

24.1. In accordance with the Insurance Agreement and regulatory enactments being in force,
the Insurer shall ensure confidentiality of the information received on the Policy Holder and the Insured Person, except for in cases when the regulatory enactments provide for the transfer of such confidential information to third persons.
24.2. The Insurer shall perform personal data processing, in accordance with the Insurance
Agreement, regulatory enactments being in force and the Insurer's Privacy Policy available on the Insurer's website at www.ergo.lv and the Insurer's sales points. The Insurer's Privacy Policy may be sent to the Policy Holder at its request. The Policy Holder shall have an obligation to inform those persons, whose data the Policy Holder is transferring to the Insurer, about the Privacy Policy of the Insurer.
24.3. Before the conclusion of the Insurance Agreement the Policy Holder shall have an obligation
to get acquainted with the Insurer's Privacy policy in advance, as well as inform the persons whose data is given to the Insurer by the Policy Holder regarding its contents.
24.4. The Insurer shall have the right to transfer
the Policy Holder's personal data (including, but not limited to the personal code or identification number) and information about the Policy Holder's obligations towards the Insurer deriving from the insurance contract to any credit information bureau (including, but not limited to AS "Kredītinformācijas birojs") in accordance with the requirements of the provisions of the Law on Credit Information Bureaus.
24.5. The Policy Holder shall authorise the Insurer to request, receive,
evaluate and save credit information about the Policy Holder from databases of any credit information bureau (including, but not limited to AS "Kredītinformācijas birojs") in order to evaluate the Policy Holder's creditworthiness and to manage the credit risk of the Policy Holder.

25. Unilateral modification of the provisions of the Agreement, Regulations and Price List

25.1. The Insurer, without legally and economically worsening the condition of the Policy Holder, shall have the right to unilaterally, without prior notice, supplement and amend certain provisions of this Agreement in the following cases:
25.1.1. amendments are required in order to protect the rights of the Policy Holder or if after amendments, the status of the Policy Holder is improved or bigger security is provided for the Policy Holder after the amendments, and it does not cause harm to the interests of the Policy Holder;
25.1.2 if the regulatory enactments of the Republic of Latvia, pursuant to which these Regulations have been adopted, have been modified, or new regulatory enactments of the Republic of Latvia have been adopted, or there are changes to those directly related to the Agreement, or if there is an objective necessity in relation to the economic situation (for example, in the case of hyperinflation).
25.2. Amendments to the terms of the Agreement shall enter into force on the date specified in the amendments to the Agreement issued by the Insurer or by mutual agreement between the Parties to the Agreement on the other initial date for the application of changes.
25.3. The Insurer shall notify the Policy Holder of changes to the Regulations, the Price List, Risk Fee in the Tariffs or other Agreement documents, which result in the Policy Holder having to incur additional costs or obligations compared to the previous provisions of the Agreement, at least 60 (sixty) calendar days before the date of such amendments, thereby giving the Policy Holder the opportunity to become acquainted with them and, if the Policy Holder does not agree to them, to decline and to terminate the Agreement completely by notifying the Insurer in writing. If the Policy Holder does not exercise its right to unilaterally withdraw from the Agreement affected by the amendments, the Policy Holder shall be deemed

to have accepted the amendments made and there is no claim against the Insurer regarding the amendments made.

26. Distance Insurance Agreement conditions

26.1. The Insurance Agreement may be concluded in person or by using any means of distance communication. If the insurance contract is concluded using any means of distance communication, the Policy Holder shall submit the Insurer a completed electronic insurance application by using the electronic mail address of the distance communication means specified by the Insurer or a form.

26.2. The distance insurance agreement shall be considered as concluded as of the moment, when the Insurer has sent a prepared Insurance Policy, Insurance Conditions and invoice to the electronic mail address specified by the Policy Holder, and the Policy Holder has made the payment of the Insurance Premium within the set deadline.

26.3. If the Policy Holder is a natural person, who has concluded the Insurance Agreement by using any means of distance communication as a consumer, and receipt of the insurance service is not related to the professional or commercial activity of this natural person, it shall have the right within 14 (fourteen) days from the day of conclusion of the Insurance Agreement, to use the right of refusal and to unilaterally withdraw from the concluded Insurance Agreement by informing the Insurer of such in writing.

26.4. The Policy Holder shall inform the Insurer regarding the use of the rights of refusal by submitting a notification to the Insurer regarding the use of the rights of refusal in person or by sending it via mail to the legal address of the Insurer's branch office. The Insurer shall make a decision regarding termination of the Insurance Agreement, on the basis of the above mentioned application of the Policy Holder regarding the use of the rights of refusal.

27. Exceptions of international sanctions

27.1. The Insurer shall not cover any losses and the Insurance indemnity shall not be disbursed in the case if it conflicts with any, including commercial and economic sanctions, prohibitions or limitations, determined under resolutions of the United Nations Organization or legal acts of the European Union. The exemption referred to in this Paragraph shall also be subject to commercial or economic sanctions, regulatory enactments or legal regulation, introduced in the United Kingdom or the United States of America, if it does not violate the legal acts applicable in the Republic of Latvia.

27.2 Upon the occurrence of the cases referred to in Paragraph 27.1 of this Regulation, during the validity period of the Insurance Agreement, the Insurer shall be entitled to unilaterally terminate the Insurance Agreement by informing the Policy Holder of such in writing.

28. Language of the Insurance Agreement:

28.1. The Insurance Agreement shall be prepared and concluded in Latvian. On the basis of the written agreement between the Insurer and the Policy Holder, the Insurance Agreement may be concluded in Latvian with an additional translation into any other language. In such a case, if any contradictions are established between the wording of the Insurance Agreement in Latvian and the wording of the Insurance Agreement in the foreign language, the Latvian wording of the Insurance Agreement shall prevail.

28.2. In order to fulfil the liabilities arising from the Insurance Agreement, the Insurer shall communicate with the Policy Holder in the official language of the Republic of Latvia (Latvian).

This Regulation has been approved by the Insurer's order of 21 December 2018.