

Occupational disability of 15% to 35% in the Metals and Electrical Engineering Sector

WIA- Bodemverzekering
insures against income loss
Broad coverage, fair premium

Premiums and Conditions 2018



Exclusively for the Metals and Electrical Engineering Sector

Are you between 15% and 35% occupationally disabled? Have you been unable to work, or unable to work your full schedule, for more than two years? If so, you will suffer a loss of income, because you do not have a right to a statutory benefit unless you are more than 35% occupationally disabled.

Do you want to know more about this risk and about your rights and obligations if you are unable to earn your former salary due to illness? If so, then read this brochure. Examine the options for insuring yourself against loss of income with WIA-Bodemverzekering.

At the request of trade unions and employers in the Metals and Electrical Engineering (“Metalektro”) sector who are represented on the Consultation Board for the Metalektro Sector [Stichting Raad van Overleg in de Metalektro] (“the ROM”), we present you with the following offer for occupational disability insurance. This offer originates from Achmea Schadeverzekeringen N.V. (“Achmea”) and is being made exclusively to the Metalektro sector.

The WIA-Bodemverzekering in brief:

- 100% “cao proof”: the insurance complies with the Collective Agreement (“cao”) for the Metalektro sector.
- benefit period: maximum of 7.5 years, up to the retirement age under the Dutch State Pension Act [AOW] (“AOW retirement age”) that applies to you, up to age 67.

This benefit period is generous compared with that offered by other insurers;

- benefit: even if you work outside the Metalektro sector, but not as long as you are unemployed;
- start date: after the statutory waiting period (at least two years after your first sick day);
- offers income protection for those who are 15% to 35% occupationally disabled;
- maximum income supplementation: in many cases, the benefit supplements income up to 100% of the insured salary; the benefit is equal to the percentage of your occupational disability, multiplied by the insured salary;
- you pay 50% of the premium and your employer pays the other 50%.

The salary that is used as a basis for the statutory WIA benefit and the insurance benefits that are part of this offer may not exceed the “SV income limit”, which is the income limit for calculating social security contributions EUR 54,614.00 as at 1 Januari 2018.

You are occupationally disabled – what now?

Imagine that you were to become ill or have an accident and were unable to earn your former salary for a long period of time. A difficult situation, and one that has financial consequences. Fortunately, your employer continues to pay your salary for two years as long as you are making efforts to recover: in the first year of your illness, you receive 100% of your salary, while you receive at least 80% of your salary in the second year. During the first two years of your illness, you and your employer work together to get you back to work as soon as possible.

Occupationally disabled for more than two years?

Has your occupational disability made it impossible for you to return to work at your full capacity within two years? If so, you will have to deal with the WIA. There are four possibilities. You are:

1. Less than 35% occupationally disabled.
2. Partially occupationally disabled (35%-80%).
3. Fully (80% or more) but not permanently occupationally disabled.
4. Fully (80% or more) and permanently occupationally disabled.

The WIA-Bodemverzekering is intended for situation 1. You are less than 35% occupationally disabled and you are mainly able to resume working. You do not have a right to a statutory benefit and preferably continue to work for your employer. Together, you and your employer will decide whether you need a different job or a modified work place.

What is WIA?

WIA stands for the Dutch Work and Income (Fitness for Work) Act. This law is the successor to the Dutch Occupational Disability (Benefits) Act [WAO]. When can you receive a WIA benefit? If you are only able to earn 65% or less of your salary due to illness or accident.



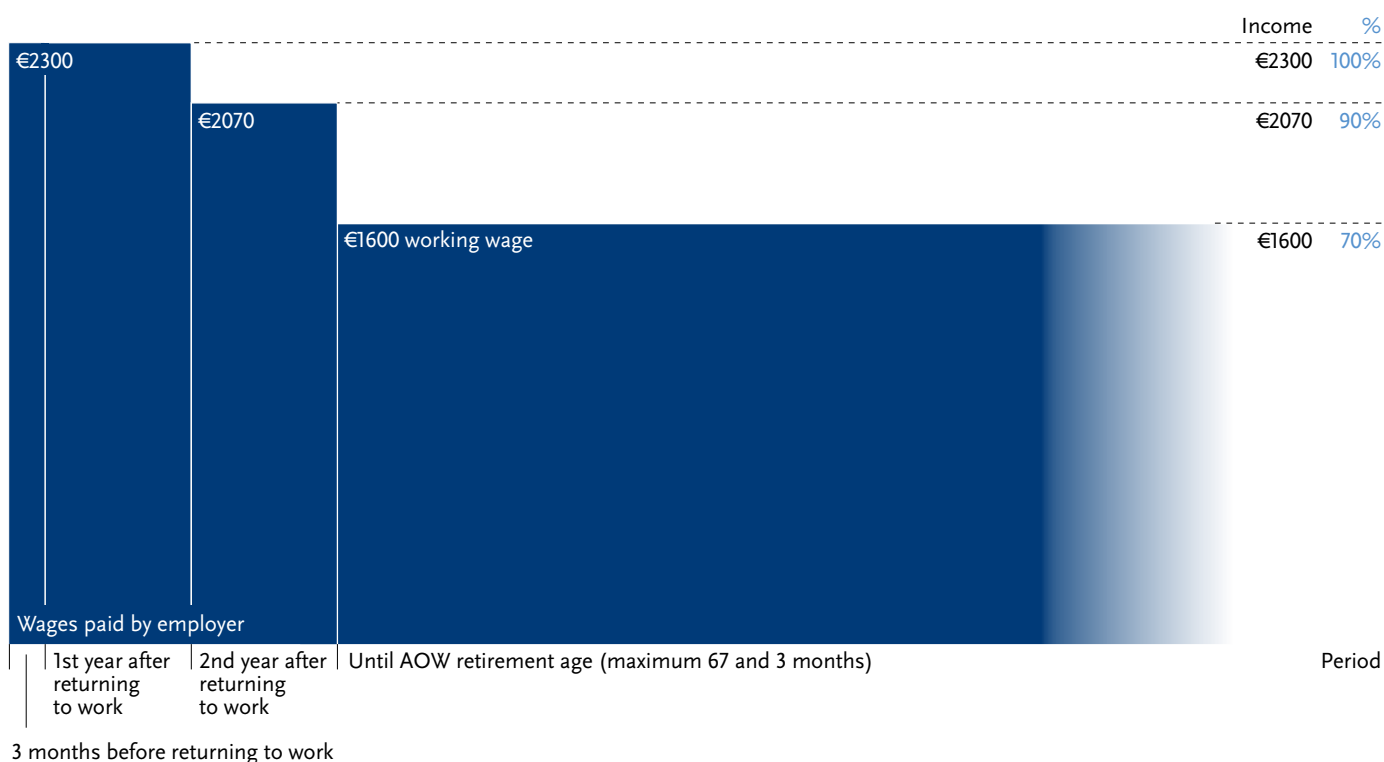
Not Insured

Gerard: gross salary drops from EUR 2,300 to EUR 1,600

Gerard is 50 and his insured salary is EUR 2,300 per month. Due to an accident, Gerard is no longer able to do the work he did before. He and his employer do everything they can to find him suitable work, and they are successful. After three months, he returns to work for his former employer, but in a different job. He earns EUR 1,600 gross.

For the first two years after the accident, his employer supplements his income, provided that Gerard actively participates in his reintegration. Specifically, the cao stipulates that when an employee returns to work, he will be paid 100% of his former salary (EUR 2,300) in the first year and 90% of that salary (EUR 2,070) in the second year.

Two years after the accident, the UWV (the Dutch Employees' Insurance Agency) examines him. The UWV confirms that his new job offers the maximum amount he is occupationally able to earn and declares him to be 30.4% occupationally disabled. This means that Gerard is less than 35% occupationally disabled and has no right to a statutory WIA benefit. He now receives only his EUR 1,600 in salary.





Insured

Gerard: retains his gross salary of EUR 2,300

- insured salary of EUR 2,300 gross per month
- 30.4% occupationally disabled
- remaining earning capacity of EUR 1,600 gross
- new gross salary of EUR 1,600

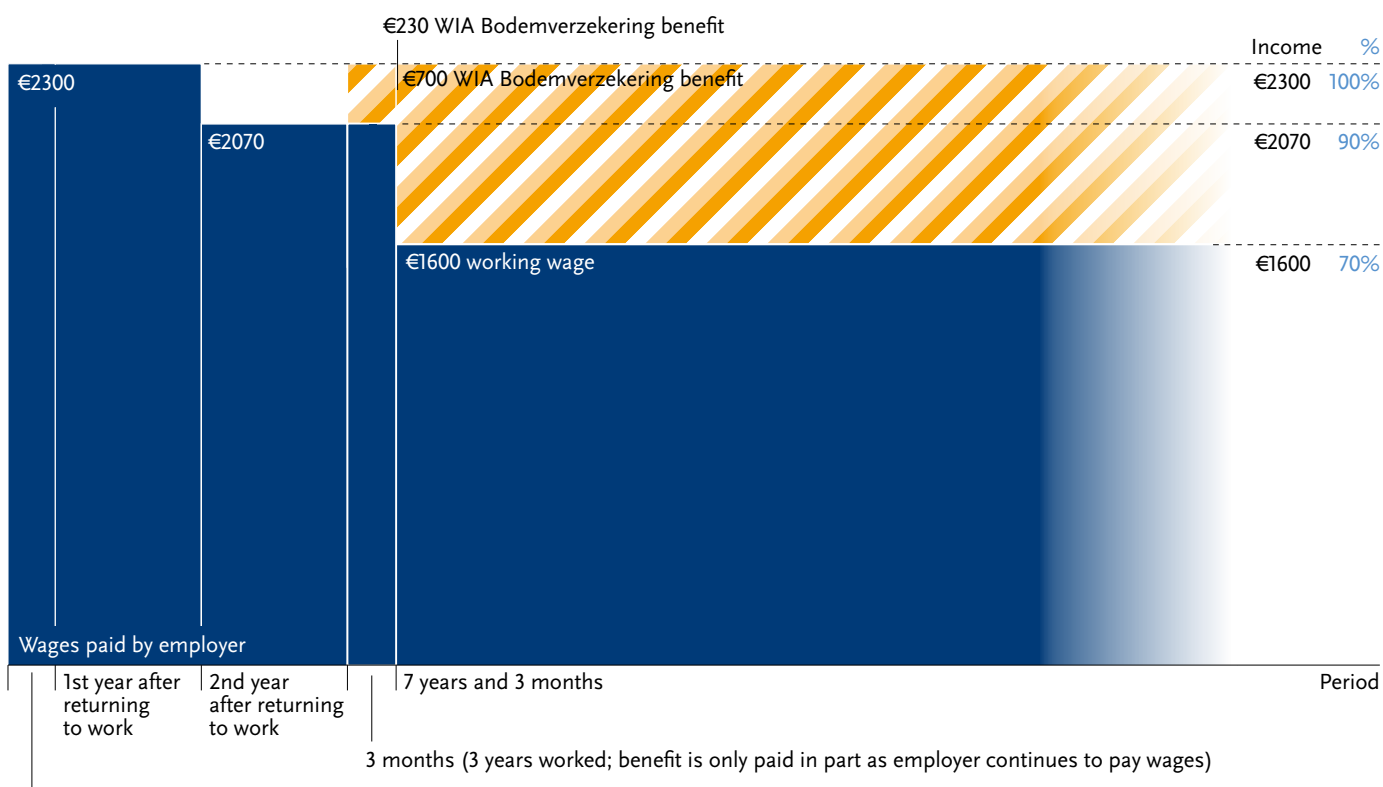
Gerard's insured salary prior to his accident is EUR 2,300 per month. His employer supplements his income for the first two years after he resumes work, up to 100% in the first year and 90% (EUR 2,070) in the second year.

He then receives a benefit under his WIA-Bodemverzekering because the UWV has examined him and declared him to be between 15% and 35% occupationally disabled.

His benefit equals 30.4% of EUR 2,300 (his occupational disability percentage multiplied by his insured salary) = EUR 700 gross.

His total gross income is:
 EUR 1,600 in salary
 EUR 700 in WIA minimum level benefit
 total EUR 2,300 gross.

His total income has returned to EUR 2,300 gross. Taking into account the continued salary obligation pursuant to the Metalektrco cao, he will receive his WIA-Bodemverzekering for the next 7 years and 3 months if his situation remains unchanged.





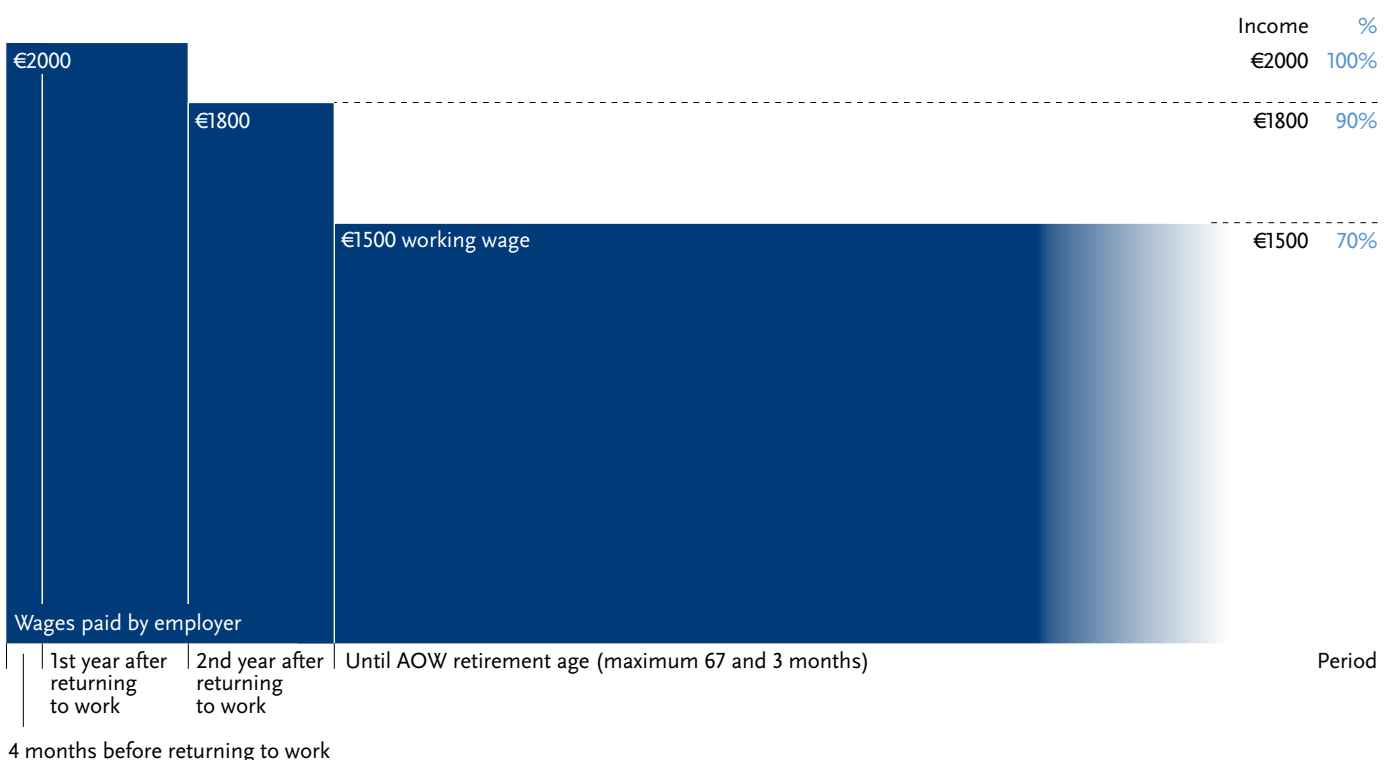
Not Insured

Simon: gross salary drops from EUR 2,000 to EUR 1,500

Simon is 25 and his insured salary is EUR 2,000 per month. He becomes ill and very soon afterwards it becomes apparent that he can no longer do his former job. Four months after his first sick day, he and his employer decide that he will do a different job. Salary: EUR 1,500 gross. In the first two years of resuming work, his employer supplements his income. Up to 100% in the first year (EUR 2,000) and up to 90% in the second year (EUR 1,800).

disability, however, is always the highest gross salary. In practice, this always results in the lowest possible occupational disability percentage. For Simon, this means that the UWV considers him to be 15% occupationally disabled. He is therefore less than 35% occupationally disabled and has no right to a statutory WIA benefit. His income is thus limited to his gross salary of EUR 1,500.

After two years, the UWV examines Simon and determines that he can earn EUR 1,700 in another job. In determining the occupational disability percentage, the UWV considers both the salary Simon is earning now and the UWV's theoretical estimate. The starting point for determining the degree of occupational





Insured

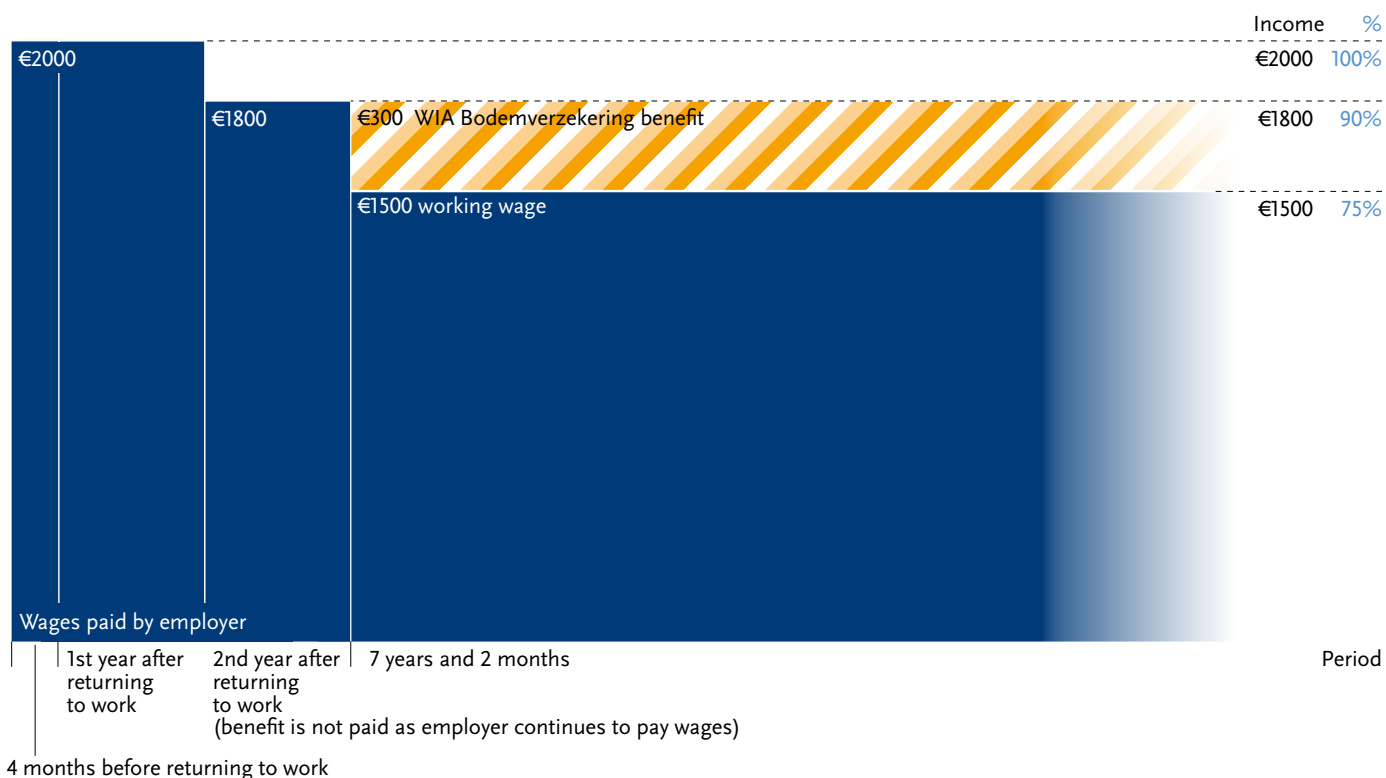
Simon: new gross salary rises from EUR 1,500 to EUR 1,800

- insured salary of EUR 2,000 gross per month
- 15% occupationally disabled
- remaining earning capacity of EUR 1,700 gross
- new gross salary of EUR 1,500

His total gross income now consists of EUR 1,500 in salary and EUR 300 in WIA-Bodemverzekering benefit. Because Simon does not earn the remaining earning capacity of EUR 1,700 determined by the UWV, but only earns EUR 1,500, his new income is lower than it was before his first sick day.

Simon's insured salary prior to his first sick day is EUR 2,000 per month. His employer supplements his income for the first two years after he resumes work, up to 100% in the first year and 90% (EUR 1,800) in the second year.

After that, he receives EUR 1,500 for his new job. Because the UWV declared Simon to be 15% occupationally disabled, he is entitled to a WIA-Bodemverzekering of 15% of EUR 2,000 = EUR 300 gross.



Insure Your Income

Everyone wants to keep as much of what they have as possible, also when they become occupationally disabled. The WIA-Bodemverzekering is intended to help you protect your income as well as possible if you become occupationally disabled. Because you will no longer be able to earn your former salary, your income will decrease if you are at least 15%, but less than 35%, occupationally disabled. You will have no right to a statutory benefit that will compensate for this loss of income. The WIA-Bodemverzekering ensures that you receive compensation for your loss of income.

How the WIA-Bodemverzekering for the Metalekto sector benefits you

The ROM has had the WIA-Bodemverzekering specially designed for you and your sector for the purpose of insuring you against loss of income if you become between 15% and 35% occupationally disabled. The insurance complies with the cao agreements within the sector.

You benefit in the following ways:

- you pay a very low premium of only a few euro per month;
- you receive the benefit amount agreed in the cao;
- you retain your benefit, even if you begin working outside the sector;
- your benefit is protected as much as possible against loss of purchasing power;
- you receive a tax benefit because your premium is paid from your gross salary;
- you receive your benefit for a maximum of 7,5 years or until retirement age (67 years and 3 months).

Example of premium for 2018: how much will you pay for an insured salary of EUR 30,000?

The premium for the WIA-Bodemverzekering is 0.11% of your insured salary. You and your employer each pay half of the premium. You would pay EUR 1.38 gross per month for an insured salary of EUR 30,000. This would be EUR 0.82 per month out of your net salary.

The example assumes a tax rate of 40.85%.

General Information about the WIA-Bodemverzekering

Not for you?

The WIA-Bodemverzekering is not the right solution for everyone. Unfortunately, there are some instances in which there would be little point in insuring you, or in which it would not be possible to insure you. Examples of these situations would be if you:

- When you are 24 months away from AOW retirement age.
- Do not fall within the scope of the Metalektro cao, such as would be the case for members of the company's board or other company officers who are directly involved in determining company policy.

Do you want to know whether insuring yourself would be advisable? If so, please contact WIA Metalektro customer service by telephone on +31(0)70-316-0866.

When does your insurance coverage start?

1. When you have a new job: if you apply for insurance within three months of beginning new employment with an employer in the Metalektro sector, you will be insured with effect from the start date of your employment.
2. When your employer decides to obtain WIA Metalektro coverage: if the application is made on time, your insurance enters into effect on the day after the date on which your employer's collective insurance policy lapses. If you were insured through your employer, that will be the same date that your coverage under that insurance ends.
3. In other cases, you will – after acceptance – be insured from the date on which your insurance application was received by WIA Metalektro.

Cancellation

Once you have been insured for more than a year, you can cancel your insurance at any time. You must give one month's notice to cancel. Your insurance is cancelled automatically once you stop working in the Metalektro sector.

Are you currently on sick leave?

You can obtain coverage when at least four weeks have passed after the date on which you are able to return to work.

Note: Did you become ill within three months:

- after you began working for your new employer? Or

- after your previous occupational disability insurance through your employer had been terminated? If so, you may still be able to obtain coverage. Please contact WIA Metalektro Customer Service by telephone on +31(0)70-316-0866.

If you are receiving a benefit under the Dutch Occupational Disability (Benefits) Act, you cannot be insured. If you are receiving a WIA benefit, you can be insured for the percentage of your occupational ability. In the latter case, you will not have to pay premiums for this insurance as long as you receive a statutory WIA benefit.

Insured salary

Your insured salary is your SV income limit (the income limit for social security contributions), from which the premium(s) for the WIA Metalektro insurances are not deducted. Your employer can provide you with more information about this. An explanation of your insured salary can be found on our website at www.wiametalektro.nl. Your insured salary is also stated on your proof of insurance and on your Uniform Pension Statement [Uniform Pensioenoverzicht] ("UPO").

Salary that exceeds the maximum SV income limit

The salary that is used as a basis for the statutory WIA benefit and the insurances that are part of this offer may not exceed the "SV income limit", which is the part of the salary used to calculate social security contributions (EUR 54,614,00 as at 1 January 2018). Do you earn more than the maximum SV salary and do you want to obtain insurance for that excess amount as well? If so, you will need to find an alternative for this insurance.

Changing jobs

- If you leave the Metalektro sector, your insurance will be terminated. You will no longer be able to obtain the WIA-Bodemverzekering. Naturally, you will also stop making premium payments.
- If you begin working for another employer within the Metalektro sector, you can consult with your new employer to apply for the WIA-Bodemverzekering again through that employer.

- Are you leaving the Metalektro sector while you are on sick leave? If so, you will retain your right to a possible benefit in future. This is conditioned on you continuing to work, whether or not you work in the Metalektro sector.
- Did you become ill after leaving the Metalektro sector?

If so, you have no right to WIA-Bodemverzekering.

Unemployment

- You will no longer receive a benefit once you become unemployed. As soon as you begin working again, you will begin receiving your benefit again, provided that you are between 15% and 35% occupationally disabled.
- Did your first sick day occur while you were employed in the Metalektro sector and did you become unemployed before you began receiving your benefit? If so, you can only claim a future WIA-Bodemverzekering benefit once you begin working again, whether or not you work in the Metalektro sector.

No benefit

If you are not on sick leave when your insurance terminates, you will no longer have a right to receive a WIA Minimum Level benefit. WIA-Bodemverzekering is a term insurance.

That means that after the insurance is terminated, you will no longer have a right to receive a WIA Minimum Level benefit.

Your benefit

The amount of the WIA-Bodemverzekering benefit depends on the degree to which you are occupationally disabled and the income you are still able to earn. In order to calculate your benefit, you must inform us about the decisions issued by the UWV regarding your occupational disability. Please also inform us if you change jobs or become unemployed, or if your income changes. You can easily calculate your personal status using the WIA calculator on www.wiametalektro.nl.

The amount of your WIA-Bodemverzekering benefit may change if there is a change in your:

- degree of occupational disability;
- salary.

No premium

Are you covered by a WIA-Bodemverzekering or do you receive a statutory WIA benefit or a WIA-Bodemverzekering benefit? In that case, you will no longer pay premiums for the WIA-Bodemverzekering.

Occupational disability pension

By law, the WIA-Bodemverzekering is an occupational disability pension. That means that you will receive a fixed benefit due to your occupational disability. The date you begin receiving the benefit does not coincide with your retirement date. The WIA-Bodemverzekering benefit will stop as soon as you reach the AOW retirement age applicable to you (maximum age of 67 and 3 months). You will receive the WIA-Bodemverzekering benefit for a maximum of 7.5 years.

The WIA Metalektro insurances are voluntary schemes. You decide yourself whether you want to participate in these schemes.

Each year, we will provide you with an overview that indicates your possible future benefit rights: the UPO.

Defined Benefit Scheme

The insurance is a defined benefit scheme. This means that you will receive a defined amount in benefits. Investment results will have no influence on the defined benefit you will receive.

Indexation

Each year, Achmea tries to increase the basis for your benefit in proportion to salary developments in the Metalektro sector. This is our goal. This increase and any projected increases for future years do not give you an automatic right to future increases. Achmea Schadeverzekeringen N.V. pays future increases in benefit with premium mark-ups and money it has reserved for that purpose.

Would you like more information?

Do you want to know more about WIA Metalektro? Do you have questions about occupational disability or the WIA? For more information and the conditions that apply, please visit www.wiametalektro.nl or telephone the WIA Metalektro team on +31 (0)70-316-0866. You can also e-mail your questions to metalektrowia@mn.nl.

You can also request the following from Customer Service:

- the policy conditions for the insurances;
- Achmea's annual report and annual accounts;
- your employer's WIA Metalektro insurance policies.

Contact details

WIA Metalektro
PO Box 16960
NL-2500 BZ The Hague
T + 31 (0)70-316-0866
W www.wiametalektro.nl
E metalektrowia@mn.nl

Disputes or complaints?

Disputes and complaints must be submitted to the insurer. To the extent possible, these will be resolved in consultation with the person(s) involved. The insurer complies with the rules of the Financial Services Complaints Authority [Stichting Klachteninstituut Financiële Dienstverlening].

Please address your complaint to:

WIA Metalektro
Attn: Klachtencoördinator
PO Box 16960
NL-2500 BZ The Hague

The following parties are involved in the WIA Metalektro insurances:

Achmea Schadeverzekeringen N.V., as a non-life insurer registered with the AFM under number 12000606, Chamber of Commerce number 08053410.

MN Services N.V., as an authorised agent registered with the AFM under number 12013799, Chamber of Commerce number 27191631.

Privacy

The personal data that has been provided or that may be provided in future shall be processed by the insurer in order to enter into and perform agreements, prevent and combat fraud against financial institutions, for statistical analysis and for meeting statutory obligations. This

processing is subject to the Dutch Code of Conduct for the Processing of Personal Data by Financial Institutions [Gedragscode Verwerking Persoonsgegevens Financiële Instellingen]. Additional information in this respect will be provided upon request by or on behalf of the insurer. You can find more information on this topic on the website of the Dutch Association of Insurers [Verbond van Verzekeraars] at www.verzekeraars.nl.

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