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Procedure for the Administration of Investment Life Insurance Contracts

1. General provisions

1.1. The procedure for administration of investment insurance contracts (hereinafter – the Procedure) shall apply applies to all investment insurance contracts.

1.2. The terms used in communication messages, letters and annual reports listed below in alphabetical order are defined in the insurance rules on the basis of which the insurance contract is concluded:

1.2.1. **Administrative deductions** – amounts specified the pricelist and the insurance policy for covering the costs of conclusion and administration of the insurance contract.

1.2.2. **Investment direction** – one of the directions of investment in the policyholder's funds offered by the insurer. The funds indicated in the insurance contract (definitions are provided in the contract rules) are also considered to be the investment direction.

1.2.3. **Investment programme** – investment directions chosen by the policyholder and the distribution of insurance premiums invested in them in respective proportions. For the purposes of the rules, the investment programme may be referred to as an investment plan.

1.2.4. **Investment portfolio** – units of investment directions allocated to the insurance contract

1.2.5. **Investment unit** – nominal unit of accounting for an investment direction that denotes part of the investment direction.

1.2.6. **Investment unit price** – investment fund unit value at a certain time usually announced by the fund manager. The fund manager's website address is provided in the description of each investment direction distributed by ERGO on the website of ERGO at www.ergo.lt (in the "Investment Funds" section).

1.2.7. **Operation** – actions of the insurer necessary for the administration of an investment insurance contract.

1.2.8. **Last available price** – investment unit price of the operation day, and if the price for that day is not determined, the last known investment unit price.

1.2.9. **Risk deduction** – amount payable for the insurance cover specified in the insurance policy which depends on the sum insured and is calculated according to the Table of risk deduction tariffs. The Table of risk deduction tariffs applicable to the insurance contract is provided in the insurance policy.

1.2.10. **Price of the calculation day** – investment unit price used to perform the operation according to the table below. If the price of the day necessary for the calculation is not specified, the last available price of the investment unit is used.

1.2.11. **Accumulated capital value** – sum of values of investment units for the insurance contract calculated as the product of the number of investment units and of their price.

1.2.12. **Amount payable for restoration of the contract** – the amount of an additional premium in order for the contract value to be sufficient for deductions before the insurance cover suspension month and the contract deduction due for 3 months.

2. Operation performance procedure:

Abbreviations T^d – working day, T^k – calendar day

Operation	Operation date	Investment unit price	Administration actions
2.1. **Investment of premium received**			
2.1.1. Investment of received periodic / one-off premium	Day of crediting premium to the insurer's account T^k	T^d+2	T^d +2 Sum of investment units shown in the contract.
2.1.2. Investment of received additional premium			
2.2. **Change of investment structure:**			
2.2.1. New programme of investment of insurance premiums (investment plan)	Day of receipt of application of established form self-service: T^k other channels: T^d	T^d+2	Change made within 7 working days of T^d. Contract is not sent to the customer (carried out on the basis of request).
2.2.2. New structure of accumulated capital			
2.3. **Amendment to the contract:**			
2.3.1. Increase or decrease of cover, change in insurance risk Change of a policyholder or beneficiary Change of payment frequency, premium, insurance period	Day of receipt of application of established form self-service: T^k other channels: T^d	-	Approval submitted to the customer not later than within 30 calendar days after receipt of the request.
2.3.2. Change to insurance without premiums (suspension of premiums)	Day of receipt of application of established form self-service: T^k other channels: T^d	-	Change is made from the nearest due date of outstanding periodic payment. Additional insurances remain valid if the accumulated value is sufficient for administration and risk deductions or upon payment of the established premium. On request of the policyholder, all additional insurances may be terminated, leaving for the principal insured person life insurance sum insured of EUR 1 (minimum). Confirmation to the customer is provided not later than within 30 calendar days of receipt of the request.
2.3.3. restoring payment of premiums (for contracts concluded from 01 09 2025)	Day of receipt of application of established form self-service: T^k other channels: T^d	T^d+2	Change is introduced from the periodic payment day requested by the customer. Confirmation to the customer is provided not later than within 30 calendar days of receipt of the request.

Operation	Operation date	Investment unit price	Administration actions
2.4. **Restoration of cover**			
2.4.1. Payment of premium under the contract with suspended cover due to the non-payment of the contribution (applicable to contracts the concluded before 01 09 2025)	Day T^k of crediting premium to the insurer's account – when premium paid covers all overdue premiums on due date	T^d+2	Cover is restored on the next day after payment of premium, 00 hr
	Day T^k of crediting premium to the insurer's account – when premium paid does not cover all overdue premiums on due date	T^d+2	Cover is not restored (notice of additional debt and suspension is not sent)
2.4.2. Payment of premium under the contract with suspended cover due to accumulated capital value insufficient for covering administration deductions and risk deductions (applicable to contracts the concluded before 01 09 2025)	Day T^k of crediting premium to the insurer's account – when premium paid is sufficient for deductions (see 1.2.12)	T^d+2	Cover is restored on the next day after payment of premium, 00 hr
	Day T^k of crediting premium to the insurer's account – when contract value after payment is insufficient for deductions (see 1.2.12)	T^d+2	Cover is not restored (notice of additional debt and suspension is not sent)
2.5. **Payment**			
2.5.1. Contract amendment due to payment of part of the capital	Day of receipt of application of established form: self-service: T^k other channels: T^d	T^d+2	Change is made on T^d+2, but not later than within 8 business days. The amount to be paid out is reduced by the fee for withdrawal of a part of capital (according to Additional services pricelist).
2.5.2. Contract expiry upon death of the principal insured person	Day of receipt of death notification: self-service: T^k other channels: T^d	T^d	Accumulated capital value before death notification date is registered (but not later than within 5 business days of the day of receipt of death notification date).
2.5.3. žContract expiry	Last day of insurance period T^k / T^d	Insurance period expiry day T^k or T^d	Not later than within 7 working days of / and not later than within 7 working days after submission of the beneficiary's written request for payment of benefit. Letter confirming the benefit is issued to the beneficiary.
2.5.4. žContract termination within 30 calendar days' period from conclusion (applicable when a policyholder is a natural person)	Day of receipt of application of established form: self-service: T^k other channels: T^d	T^d+2	Termination is carried out not later than within 8 working days. The insurer shall refund: 1. Insurance premium paid during insurance contract period recalculated according to investment result – when contract is concluded according to Universal Life Insurance Rules No 027 (wording of 01 09 2025) 2. Insurance premium paid during insurance contract period – according to conditions of rules applicable to investment contract.

Operation	Operation date	Investment unit price	Administration actions
2.5.5. Contract termination by policyholder's request	Day of receipt of application of established form: self-service: T^k other channels: T^d	T^d+2	Cover is terminated on the day the application is received. Termination is carried out not later than within 8 working days. The amount due is reduced by the PIT (if tax relief was used) and termination fee. Letter confirming termination is provided to the policyholder.
2.6. **Deduction of fees**			
Administration deductions: – contract conclusion deduction – administration deduction (if covers were chosen)	Last day of the month / T^d or the first day of each month T^k / T^d (according to conditions of applicable rules)	T^d+2	T^d+1 sale of investment units (proportionally according to insurance directions chosen) for the amount required for deductions of the current month (or next month if so provided in conditions of the rules applicable to the contract).

2.7. If the operation is related to several investment directions, it actually may only be performed after the price of investment units of all investment directions is known, but, in any case, prices of investment units shall be determined according to the procedure specified in the contract.

2.8. If the policyholder submits several requests, the application submitted later shall be carried out only after having finished the operations of the previous request, in which case the contract reflects the data of the insurer. If the operations may be carried out at a time, all changes made shall be reflected in the contract.

2.9. Upon payment of the premium by the policyholder / payer when the insurance contract number is not indicated in the payment order, the contract, for which the payment has been made cannot be objectively determined, the premium investment term shall be calculated from the day when the policyholder provides the explanatory information.

2.10. The insurer shall apply "T+2" model for calculating and announcing the units of investment directions, i.e. the price of the investment unit shall be calculated every working day and announced until the end of the next working day. Please note that the non-working days affect the announcement of prices and, also, the circumstances that do not dependent upon the insurer, due to which the unit prices of the investment direction will be calculated and announced later, may occur.

2.11. After the operation date, the policyholder may not change or cancel the operation.