

GenialLife in a nutshell

1. What it is and who needs it?

The GenialLife life insurance policy from Allianz Global Life is the temporary life insurance policy that **insures you in the event of premature death**, guaranteeing your loved ones financial support.

GenialLife is useful, in particular, if:

- **you want to protect the people you love:** protect the most important people in your life with safe capital in the event of a negative event;
- **you have taken out a mortgage:** in the event that you were no longer there, the insured sum would allow your family to meet ongoing financial commitments.

2. What coverages does it offer?

If your death occurs before the contractual expiry, **GenialLife pays the insured capital to the beneficiaries designated by you.**

The insurance coverage also includes **Terminal Illness Guarantee:** if you are diagnosed with a serious illness, **GenialLife will pay upfront you 50% of the sum assured.**

3. What additional benefits does it offer?

- **Accident death:** in the event of premature death caused by an accident, **GenialLife will paid double the sum insured.**

By injury we mean any fortuitous and violent event that can occur in any circumstance, including a road accident. In this case the coverage is active regardless of the role of the insured: driver, passenger or pedestrian.

- **Pink & Blue benefit:** in the case of gender specific cancer (genital and breast cancer), **GenialLife will pay upfront 20% of the sum assured.**

4. Who can be insured?

You can insure yourself with GenialLife only if you are a **citizen resident or domiciled in Iceland** and if you are aged **between 18 and 60 years of age.**

5. Who are the beneficiaries

They are the subjects to whom the sum assured is paid in the event of an accident. **You can designate one or more beneficiaries**, who do not necessarily have to correspond to the legitimate heirs. But not only that: **you have the possibility**, at your discretion, **to change the beneficiary of the policy at any time.**

6. Without medical checks

With GenialLife **you can activate the insurance immediately, without a medical examination.** Simply fill out a **short health questionnaire on the site.** For the entire period of validity of the policy and for subsequent renewals, **we will not ask you for medical checks or further health declarations**, always considering the questionnaire completed at the beginning of the procedure to be valid.

7. How long the policy lasts

The policy has a duration of 1 year and is renewable up to a maximum of 20 times, and in any case no later than 69 years of age for death covers and no later than 65 years of age for Pink & Blue benefit. **Without tacit renewal**, every year you will receive the updated policy proposal in advance of the expiry date, so you can modify the coverage as you need. GenialLife has **no constraints:** there will be no additional costs if you decide not to renew the policy.

You will have the freedom, from time to time to review the sum assured and your coverage. GenialLife adapts to your needs

8. How to purchase a policy

- Go to www.geniallife.is and **get an anonymous quote** by entering your date of birth, your gender and your smoking status.
- **choose the sum assured** from €25,000 up to €350,000.
- receive a personalized quote via email **and without obligations.**
- **conclude the contract** comfortably from home using the **digital signature**, which you can add by entering a password that you will receive on your mobile phone.
- **decide how to pay** the premium: you can choose between paying your coverage in **one installments** or **small monthly installments.**
- Keep all your documents at hand in your **personal area** on www.geniallife.is.

9. When the policy becomes effective

The contract starts from midnight of the starting date indicated in the Proposal, provided that the first premium has been paid.

For the first year only, there is a **waiting period of 6 months** within which the coverage is only partially effective.

There is no waiting period in case of renewal.

The risk of death is covered for any cause and without territorial limits, except for some specific cases, please refer to the terms and conditions for further information on the applicable exceptions.