

Insurance certificate

Your pension insurance consists of two parts: contributions for your future retirement pension and supplementary risk benefits.

About the contribution and its utilisation

Your employer makes contributions to your future retirement pension.

Your pension may be drawn as an annual retirement pension at the earliest at 62 years of age, and the payments may be stopped at the earliest at 77 years of age. For additional information, see section 5 of the terms.

If you receive disability pension from your pension insurance, you may not simultaneously draw a retirement pension if the sum exceeds a pension level of 100 %.

In case of death the pension capital must be used as a pension for your children or spouse, divorced spouse, registered partner or cohabitant. Alternatively, the capital is paid to your estate pursuant to separate rules.

Size of your retirement pension and payment

The size of your pension depends on the sum of the contributions made in the period until you draw your pension and the return achieved during the period.

Log in to Persondialogen on nordealiv.no to calculate your retirement pension and to report when you want to start drawing your retirement pension. Additionally, you will find an overview of your Nordea Liv agreements. When you start planning to draw your retirement pension, Nordea Liv must be notified no later than two months prior to the requested payment month.

Disability pension

The pension is paid after 12 months of sickness absence if your earning capacity has been reduced by 100 % as a result of disability. If the level of disability is lower, a proportional part of the amount is paid. The level of disability must be at least 20 %. On receiving work assessment allowance from the Norwegian National Insurance Scheme, only the part of the stated amount corresponding to the difference between 70 % of your salary and the calculated work assessment allowance is paid. If you become disabled within 2 years after enrolment as a result of any illness or impairment you had at the time of enrolment, which it must be assumed you knew about, the right to a disability pension might not apply, see section 9 of the insurance terms. This also applies to increases in your disability pension which are not a result of a general salary increase at your company.



A disability pension from this insurance must be coordinated with disability pensions from any paid-up policies, pension certificates and deferred rights from the public compulsory occupational pension scheme unless they fall under exemptions stated in the terms. In Persondialogen on nordea.no/liv you will find an overview of rights taken into account in this insurance. You are personally responsible for checking that these rights do not fall under exemption clauses. For more information on coordination and any exemptions, please see section 8b of the terms. Should you have further rights that have not been taken into account, you must inform Nordea Liv as soon as possible. The benefits stated in this insurance certificate will be reduced at the time of payment if we become aware of any rights not previously taken into account.

The right to the disability pension will cease when your insurance membership ends.

Child supplement to the disability pension

A child supplement is paid in addition to the disability pension. The child supplement is paid for children under the age of 18 years. The total child supplement cannot exceed 12 % of the member's salary up to 6 times the National Insurance Scheme's basic amount.

Children's pension

The pension is paid to surviving children starting from the month of death up to and including the month when the child reaches 21 years of age. The children's pension stated is paid for the youngest child, and half of the amount stated is paid for each additional child. A supplement to the children's pension is paid for children between 18 and 21 years of age. In case of death after 67 years of age or after the end of employment, no pension is paid.

Waiver of contributions and premiums

Waivers of contributions and premiums apply to the pension insurance. The right to waivers will apply when you have suffered a disability of minimum 20 % for 12 consecutive months. If you become disabled within 2 years after enrolment as a result of any illness or impairment you had at the time of enrolment, which it must be assumed you knew about, the right to disability pension might not apply, see section 9 of the insurance terms. The same applies to increases in the waiver which are not the result of a general salary increase at your company.



General

Your insurance documents are available electronically in your mailbox in Persondialogen on nordealiv.no. If you would like to receive the documents via regular post as well, please specify this in Persondialogen or get in touch with us.

This insurance certificate replaces any previous certificates. If you are not 100 % fit for work at the time of enrolment, the right to supplementary risk benefits, waiver of contributions and premiums included, will not be in effect before you are fully fit for work again. In this context fully fit for work means 100 % fit to work in a full-time position. The equivalent requirements for fitness to work apply in relation to changes in coverage and upon increases of the insurance

The following acts apply to this insurance: lov om forsikringsavtaler av 16. juni 1989 nr 69, lov om innskuddspensjon i arbeidsforhold av 24. november 2000 nr 81, lov om tjenestepensjon av 13.12.2013 nr. 106, lov om foretakspensjon av 24. mars 2000 nr 16, lov om verdipapirfond av 12. juni 1981 nr 52 and other relevant legislation. In addition, Nordea Liv's insurance terms

