

Loan insurance

What is insured?

Insured events:

- **Temporary incapacity for work**

The insured person is put on sick leave or minor child carer's leave due to an illness or injury that appeared after the entry into the loan agreement.

- **Permanent loss of capacity for work**

The insured person's capacity for work is determined to be partial or missing for the first time due to an illness or injury that appeared after the entry into the loan agreement.

- **Death**

Insurance indemnity:

- The indemnity is determined on the basis of the loan repayment schedule effective as of the date when the insured event occurred.
- If there are several borrowers in the loan agreement, the indemnity will be calculated proportionately to the number of the borrowers.
- In the case of temporary incapacity for work, indemnity is determined on the basis of the following formula: monthly payment according to loan schedule x (number of days of temporary incapacity for work per calendar month – number of excess days) / number of days in the calendar month, but not more than 1,500 euros.
- The number of excess in the case of temporary incapacity for work is 30 calendar days, i.e. no indemnity is paid for these days.
- Indemnity for permanent loss of capacity for work is paid on the basis of the following table:

Status before the event	Status at the time of determination of indemnity	Rate of indemnity of monthly loan payment
Full capacity for work	Temporary incapacity for work	100%
Temporary incapacity for work	Temporary incapacity for work	100%
Full capacity for work	Partial capacity for work	50%
Temporary incapacity for work	Partial capacity for work	50%
Partial capacity for work	Temporary incapacity for work	100%
Temporary incapacity for work	Temporary incapacity for work	0%
Partial capacity for work	Partial capacity for work	0%

- In the case of death, the amount of the indemnity is the loan balance with the interest accrued as of the day of death until the day when we were notified about the death.
- The maximum amount of indemnity per borrower or loan agreement is 220,000 euros.

What is not insured?

Damage caused by one of the following is not an insured event:

- an illness that started or an injury that was sustained before the loan agreement was entered into;
- an intentional injury caused by the insured person or the insured person consciously putting their life in danger, suicide;
- plastic surgery, tattoo and any complications caused by them;
- intentional use of drugs;

- intoxication, alcoholism, mental and behavioural disorders caused by alcohol;
- HIV or AIDS;
- nuclear weapon, radioactivity, war, terrorism;
- any other exclusion specified in the insurance terms and conditions.

Is insurance cover subject to restrictions?

- In the case of temporary incapacity for work, monthly indemnity is paid on the condition that the injured person does not work during the period of incapacity for work.
- Excess is applied in the case of temporary incapacity for work, which means that no indemnity is paid for the first 30 days.
- The maximum amount of the indemnity for temporary incapacity for work and permanent loss of capacity for work per month is 1,500 euros per insured person.
- Indemnity for temporary incapacity for work and permanent loss of capacity for work is paid for 24 months maximum.
- Indemnity is not paid in the case of death if the illness of the injured person was diagnosed before the start of the insurance cover, but medical tests for diagnosing the aforementioned illness began before the start of the insurance cover.
- The maximum amount of the indemnity is 220,000 euros.

What are the expenses of the borrower?

The insurance premiums are paid by Coop Pank. The borrower incurs no expenses in relation to the loan insurance.

What should you do if an insured event occurs?

In the case of a loss event, download the [notification form](#), fill it in and e-mail it to laen@cooppank.ee. If Kindlustus will get in touch with you and let you know what you have to do next.

When will insurance cover start and end?

Insurance cover will start on the day when Coop Pank or the first part thereof to the insured person. Insurance cover will end upon the expiry of the insurance contract. If the loan agreement expired before the expiry of the insurance contract, the insurance cover will end on the day when the loan agreement expires. The bank will inform the borrower about the expiry of the insurance cover two months in advance.

Terms and conditions of insurance

Please read the terms and conditions of insurance to find out more about the [insurance cover](#).