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H A B I T A T

Loan Insurance



(Lnl Senior 2)

Seniors

Loan Insurance from age 60

General Terms - 2005/2006



■ For loans of €7,500 to €310,000

■ Reduced medical formalities

■ Subscription possible from age 60 (up to age 80)

■ "Bonus" services : removal and works and Remote monitoring





General Terms

Serving as information notice

To be kept
by the insured

The APRIL Assurances "Association des Assurés" (association under French law of 1901, BP 3133 - 69211 Lyon Cedex 03) and AXERIA (Life Insurance company with capital of 15,000,000 euros 83/85 Boulevard Vivier Merle 69487 Lyon Cedex 03 RCS Lyon 350.261.129) have signed an agreement for group insurance with optional membership and administrative management by APRIL Assurances. The authority responsible for inspection of the Insuring organisation is the "Commission de contrôle des assurances, des mutuelles et des institutions de prévoyance", 54, rue de Châteaudun, 75009 Paris. This agreement is governed by the insurance code, these general terms and the certificates of cover supplied to Subscribers.

1. Object of the Insurance

This contract covers payment of capital to the lending organisation, in the case of Death or Total and Irreversible Loss of Autonomy of the Insured.

The cover applicable to the Insured is defined in the certificate of cover. It is based on the good faith of the parties and the declarations of the Insured and the Subscriber.

2. Who can be insured ?

2.1 - General Provisions

To be admissible for insurance, every applicant must:

- reside in mainland France (excluding French Overseas Territories),
- be at least 60 years old and at most 80 years old,
- have signed a loan or leasing contract with a lending organisation,
- have satisfactorily completed the medical formalities. For this purpose, the applicant must complete a medical questionnaire and, at the request of APRIL Assurances, submit to medical examinations and supply the medical and financial information required.

APRIL Assurances may ask the Insured to communicate the rental or loan amortization table together with the amount of the buyback option in the case of leasing.

2.2 - Specific provisions

- People who meet the conditions specified in 2.1 and reside outside France may subscribe and be insured, on condition that the loan to be covered is:
 - contracted with a financial organisation located in France,
 - in euros,
 - documented in French.
- subject to meeting the conditions specified in 2.1, people resident in France (excluding Overseas Territories) are eligible for full cover for a loan subscribed with a financial organisation located within the European Union or Switzerland is possible, on condition that the loan to be covered is:
 - in euros,
 - documented in French.

3. Content of your cover

This cover applies throughout the world.

3.1 - Death cover

In the event of death of the insured, the capital outstanding on the date of death, as shown on the amortization table and within the limit of the amount covered, is paid to the lending organisation. It can be paid to another beneficiary designated by the subscriber, subject to the written agreement of the lending organisation.

Where subscription concerns a leasing contract, the Insurer pays the total amount of future rental payments due and the residual value (buyback option).

3.2 - Total and Irreversible Loss of Autonomy cover

TILA due to an illness or accident covered is assimilated with death. In the event of the insured person suffering TILA, it is paid to the lending organisation, or, if the latter has given its written agreement, to the Insured him/herself or to any other designated beneficiary, the outstanding capital being determined with reference to the day on which the TILA is recognised by APRIL Assurances and this:

- either on the date of notification of the definitive Social Security decision classifying the insured person in disablement category 3, with allocation of the corresponding pension, in accordance with section L 341-1 and following and 341-2 of the Social Security Code,
- or on the date on which the insured person is considered 100% disabled, requiring the assistance of a third person, following an industrial accident,
- of if he/she is not covered by state social insurance, on the date set by corresponding certificates established by the Insured person's doctor and the APRIL Assurances doctor,
- as soon as proof of the date of TILA consolidation has been supplied.

The capital is not due if TILA consolidation is acquired after the insured person has reached the age required to claim an old age pension or at the latest after the age of 65, even if the accident or illness that caused it is prior to that date.

TILA cover ceases when the insured person reaches the age required to claim an old age pension and at the latest on his/her 65th Birthday.

Payment of the capital terminates in the event of death.

3.3 - Co-borrowers

In the case of simultaneous work stoppage by co-borrowers, the total amount of benefits paid for the same loan may not exceed the amount of the sums due to the lending organisation for the same period.

3.4 - Upper limits

For all cover, the maximum amount of capital insured corresponds to the amount of capital borrowed, up to a limit of €310,000.

3.5 - Revision of delegation of benefit and additional assignment clauses

No modification may be made to the cover requested by the Insured or the Subscriber without the written consent of the lending organisation that granted the loan.

4. Expert assessment

The condition of incapacity, disablement and TILA of the Insured is determined by expert medical assessment, regardless of any consideration of the mandatory social security scheme to which the Insured is affiliated.

APRIL Assurances reserves the option to have an expert assessment carried out on the Insured by a doctor of its choice, at any time.

To achieve this, at the risk of non-applicability of cover, the doctors designated by APRIL Assurances must have free access to the Insured in order to determine his/her condition, failing which payment of benefits will be suspended or stopped.

In the case where the Insured suffers an accident or illness outside France, he/she is obliged to elect domicile in France for any dispute of a medical nature or for any legal action occurring on the occasion of a claim.

In the event of a dispute, each of the parties designates a doctor. If the doctors designated in this way are not in agreement, they call in a third doctor.

The three doctors operate by common agreement and with a majority vote.



If one of the parties fails to name its doctor, or the two doctors fail to agree on the choice of the third, the designation is made by the Chairman of the competent court. In the first eventuality, the nomination takes place at the request of the most diligent party, made at the earliest 15 days after delivery to the other party of a recorded delivery letter of formal notice with notification of receipt: if necessary, the third doctor is designated by the Chairman of the tribunal, ruling as referee.

The parties will refrain from taking any legal action before the third doctor, designated either amicably or by referee, has made his/her provisional or final report, unless three months have gone by since his/her nomination, subject to any period of time laid down by the Chairman of the Tribunal.

Each party pays its doctor's costs and fees and, if applicable, half the third doctor's fees and nomination costs.

5. Payment of benefits

To obtain payment of benefits, all supporting documentation that the Insurer deems necessary for processing the case must be produced, and in particular :

In the event of death

The assigns must supply APRIL Assurances with all the supporting documentation required on submission of the claim, in terms of both the circumstances and the causes of death. The resulting costs will be charged to the Beneficiary.

The sums due are payable to the registered offices of the lending organisation, after proof of its capacity and provision of the following elements, in particular:

- the death certificate,
- the medical certificate supplied by APRIL Assurances completed and signed by the attending doctor, or failing that the doctor who issued the death certificate,
- a copy of the "livret de famille" (French family record book showing dates of births and deaths - for other nationalities copy of appropriate birth and death certificates),
- the police report in the case of accidental death,
- the amortization table at the date of death.

These sums are paid under the same conditions to a Beneficiary other than the Lending organisation if this has been agreed in writing.

In the event of Total and Irreversible Loss of Autonomy or 100% Professional Disablement

The sums due are paid on supply of the following in particular:

- A copy of the Insured's "livret de famille" (or appropriate birth and death certificates - see above),
- a detailed medical report on the cause, nature, start, evolution and probable duration of the illness or the foreseeable consequences of the accident, together with the degree of incapacity to work,
- the police report in the case of an accident,
- the amortization table for the loan concerned,
- any other necessary elements requested by APRIL Assurances for justification of the condition of disablement.

6. Premium

The premium is fixed according to: the age reached by the Insured on 31 December of every year, his/her status, place of residence, position as a smoker or non-smoker, term of the loan and co-borrowers insured.

The premium may be updated on the first of January every year in accordance with the results of the group insured.

The premium is fixed, including current taxes. It may be revised ipso jure by the Insurer in the event of modification of taxes in force or the introduction of new taxation applicable to the agreement.

The age of the Insured party is determined by the difference in years between the year in progress and the year of birth.

For leasing contracts, the basis of calculation is the cumulative total of rental payments including all taxes, at the start or remaining due, together with the value of the buyback option.

Premiums are payable in advance yearly, half-yearly, quarterly or monthly, depending on the payment method chosen by the Subscriber.

In the case of failure to pay a premium within 10 days of its due date, APRIL Insurance will send the Subscriber a recorded delivery letter of formal notice. This gives rise to suspension of cover 30 days later. After a further period of 10 days, APRIL Insurance will terminate the contract ipso jure. It will also be able to take legal action to claim payment of outstanding premiums.

In the event of formal notice for non-payment, the premium will become due immediately for the whole year, in accordance with the Insurance Code.

In the event of payment of the amount shown on the letter of formal notice, after suspension of cover and before termination, cover will be reinstated at midday on the day after the date of payment.

7. Cover limitations

Death and TILA cover does not apply in the case of claims resulting from :

- suicide during the first year following subscription, any increase in cover or resumption of cover,
- flying accidents unless the Insured was on board an aircraft with a valid airworthiness certificate, flown by a pilot qualified to fly the aircraft used and with an unexpired licence (this pilot may be the Insured him/herself),
- flying accidents resulting from aerobatics, shows, records, record attempts, preparatory trials, acceptance trials and parachuting (unless justified by the critical situation of the aircraft),
- a war involving the French State.

TILA cover does not apply in the case of claims arising from :

- transmutation of the atomic nucleus, whether by fission, fusion, ionising radiations or other means. However, the consequences of a malfunction of radiological instruments or faulty operation in use are covered if they occur on the occasion of medical treatment which the Insured is undergoing as the result of a covered illness or Accident,
- a suicide attempt, a deliberate act by the Insured or the Beneficiary, accidents under the influence of alcohol (alcohol level higher than the legal level applicable on the date of the incident), alcoholism, insanity, the use of narcotics not prescribed by a doctor or hallucinogens,
- the consequences of acts of civil or foreign war, riots, insurrections, civil commotion or brawls (except self defence, assistance to a person in danger or accomplishment of professional duties),
- practice of a sport in a professional capacity,
- practice of the following activities is excluded unless it was declared by the Insured on taking out the insurance and was the subject of a price proposal made by the Insurer and accepted by the Subscriber:
 - practice of a sporting activity within the framework of amateur competitions and/or as member of a federation and/or club, whether or not it necessitates the use of motorised equipment,
 - practice of dangerous sports such as bobsleigh, snowmobile, ski-bob, skeleton, scuba diving or fishing, sailing, potholing, climbing, mountaineering, bungee-jumping, canyoning, catamaran.
- continuation or consequences of illnesses, accidents and infirmities initially diagnosed before the start date of cover. Cover applies however to the consequences of diseases, accidents and infirmities that were declared on the medical questionnaire, unless they were subject to an exclusion clause on the certificate of cover,
- treatment or operations for aesthetic reasons,



8. Effect, duration and cessation of cover

8.1 - Effective date of cover

Cover takes effect from the date of existence of a commitment by the Insured to the Lending organisation, materialised by signature of the loan contract, and at the earliest at zero hours on the day after the date of receipt of the insurance application by APRIL Assurances, subject to payment of the first premium (condition precedent) and acceptance of the risk by APRIL Assurances.

Nevertheless, in the event of death of the Insured after signature of the loan contract but before the funds have been released, subscription to this agreement will take full effect if the loan contract stipulates that the operation for which the loan is granted, remains. The date of effect of cover is established by a certificate of cover specifying the initial amount of the capital insured in the event of Death or TILA, then the successive amounts of the capital outstanding and, if applicable, the amount and frequency of repayment or rental instalments.

Until notification of acceptance or non-acceptance, and in the case where there is an existing commitment by the Insured to the Lending organisation as defined above, cover is granted provisionally for the risk of death due to accident in return for an advance payment of premium and for a maximum period of 2 months, starting at zero hours on the day after the date of receipt of the insurance application by APRIL Assurances.

8.2 - Waiting time

No waiting time for Accident and Illness except for loans already in progress and not insured at the time of subscription, for which the waiting time is 3 months for all illnesses and disorders.

8.3 - Duration of cover

Cover is renewed by tacit reconduction on the first of January of every year for as long as the agreements remain in force.

In the event of cessation of activity of the APRIL Assurances "Association des Assurés", the Insurer undertakes to maintain all cover granted to the Insured on the date of such cessation.

8.4 – Withdrawal

Subject to the agreement of the lending organisation, the Subscriber has the option of withdrawing from the cover subscribed by sending a recorded delivery letter with notification of receipt to APRIL Assurances, within 30 days of the first payment. This payment will be refunded to the Subscriber in full within a maximum period of 30 days from receipt of the letter of withdrawal, which can be worded as follows :

"Please note my withdrawal from the application for subscription to the "SENIOR LOAN INSURANCE 2" agreement signed by me, and refund my payment in full within 30 days".

Death cover is acquired until dispatch of the cheque corresponding to the amount of the premium refunded and at the latest up to the 30th day after the effective date of subscription.

8.5 – Cessation of cover

Contract cover ceases :

- a) In the event of cancellation of the present agreements by the APRIL Assurances "Association des Assurés" or the Insurer on the annual renewal date. In this case the Association undertakes to inform each Subscriber and the Insurer undertakes to maintain, at the request of the Insured, equivalent cover to that applicable on the date of termination,
- b) as soon as the Insured ceases to belong to the insurable workforce,
- c) in the case of termination by the Subscriber, on the annual renewal date on 31/12, by recorded delivery letter with at least 2 months notice and the agreement of the beneficiary if the latter is the accepting beneficiary,
- d) in the case of the loan being payable before term,

e) as soon as the Insured has fully repaid the loan covered by the insurance,

f) in the case of non-payment of premiums,

g) when the Insured reaches the age limit for benefits, i.e.:

- on his/her 65th birthday for TILA cover,
- on his/her 85th birthday for Death cover.

Penalties in the case of false declaration :

Any inaccuracy, omission, non-disclosure or false declaration, intentional or not, by the Insured concerning the elements comprising the risk at the time of subscription or during subscription, is penalised even if it has no influence on the claim, by reduced compensation or nullity of the contract.

In the same way any omission, reticence or false declaration, intentional or not, in declaration of the claim exposes the insured to forfeiture of cover and termination of subscription.

9. Term of limitation

Any action deriving from subscription to this agreement is limited to a term of 2 years from the event that gives rise to it, unless the beneficiaries of the capital in the event of death are the Insured's assigns; in this case, the term is increased to 10 years.

The term of limitation is interrupted by one of the usual causes of interruption or by sending a recorded delivery letter with confirmation of receipt addressed by the Insured or the Beneficiary to APRIL Assurances in terms of payment of benefits, and by APRIL Assurances to the Subscriber in terms of payment of premiums.

10. Change in the situation of the insured

The Insured must inform the Insurer in writing, within 90 days following any change of status, situation or domicile (by default letters sent to the last known address will take full effect) and in the case of a change of professional activity or cessation of professional activity.

In the event of occurrence of one of the events listed above and in accordance with section L113.16 of the Code, the Subscriber and the Insurer have the option to terminate the contract, with such termination taking effect 1 month after the other party has received notification of the fact.

In the event of modification of loan characteristics during the contract, the Subscriber must inform APRIL Assurances in writing and send it the updated amortization table.

11. Examination of complaints

In the case of difficulties with application of the contract, the Subscriber is recommended to contact his/her usual Insurance consultant. If any dispute persists after response, the Subscriber could send a written complaint to the Customer Services Department: Service Clients - APRIL Assurances - 27, rue Maurice Flandin - 69403 Lyon cedex 03.

Finally, if the answer received is not considered satisfactory, the Subscriber could request the opinion of the mediator, without prejudicing his/her right to take legal action. The mediator's contact details are available on request from the above address.



Lexicon

Accident :

All unintentional bodily damage to the Insured, due an abrupt, sudden and violent action of fortuitous and unforeseeable nature, with an outside cause. However, the following are considered as illnesses and not accident: lumbagos, even caused by trauma, organic injuries due to effort, sunstroke, freezing and congestion.

Subscriber :

Person who subscribes to this group agreement.

Insured :

Physical person accepted for insurance and whose life the insurance is based on.

Beneficiary :

The lending organisation designated on the insurance application, and if applicable for death cover, the physical entities designated on the insurance application after approval by the lending organisation.

Code :

Insurance Code.

Consolidation :

Lasting stabilisation of the Insured's state of health, evolving towards neither improvement nor aggravation.

Waiting time :

Period during which cover is not yet in force. The starting point of this period is the insurance start date, shown on the certificate of cover.

Illness :

Any deterioration in health confirmed by a competent medical authority.

Total and Irreversible Loss of Autonomy (TILA) :

The Insured is totally and irreversibly incapable of engaging in any job or occupation whatsoever for a possible gain or profit. In addition, his/her condition must necessitate the assistance of a third person to accomplish the ordinary acts of everyday life.

Claim :

Event, Illness or Accident calling the insurance into play, while cover is in force.



APRIL Assurances by your side

APRIL Assurances designs, manages and distributes simple and innovative insurance solutions, manages them with constant emphasis on reactivity and quality, and distributes them via a network of independent insurance consultants. With ISO 9001 version 2000 certification for its personal insurance design and management activities, APRIL Assurances puts customer satisfaction at the heart of its commitments.



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Our commitment Your satisfaction

- Immediate processing of documentation for management within a maximum 24 hours.
- 94% of people insured are satisfied with APRIL Assurances* products and services,
- 96% of our insurance consultants would recommend APRIL Assurances to a colleague**.



In 2005 APRIL Assurances enters Top 25 companies "Best places to work" in France.

APRIL Assurances subsidiaries



Saving, retirement and defiscalization solutions.



International insurance solutions.



Automobile and home insurance solutions.

Key facts

- APRIL Assurances founded in 1988,
- Division of APRIL GROUP, listed on the Paris bourse (SBF 120),
- Almost 1 million people insured individually or through their employers,
- 550 staff,
- 11,400 independent insurance consultants.

Your Insurance Consultant

C: COURTAGE
17 Villa du Petit Parc
94000 CRETEIL
Tél. : 01 45 17 68 68



Registered office,
27 rue Maurice Flandin - BP 3261
69403 Lyon Cedex 03
Fax 04 78 53 65 18 - Internet www.april.fr

