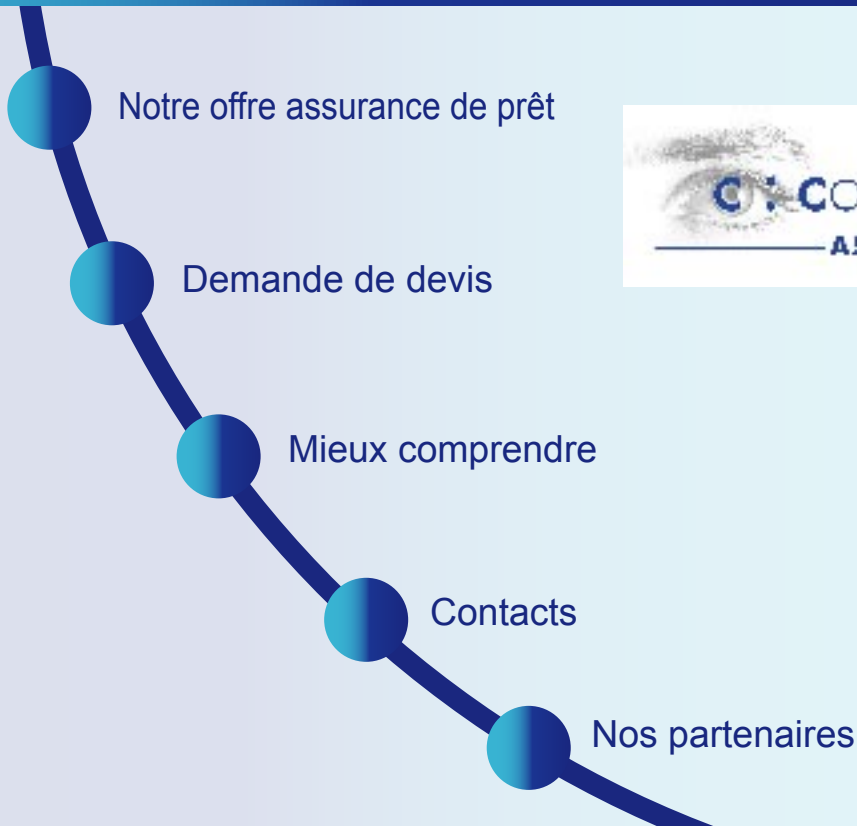


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H A B I T A T

Loan insurance



Lnl Solution

Special risks

General Terms - 2005/2006



- Subscription possible up to age 70 for Death cover
- Maximum Capital insured in PTD/TTIW: €310,000
- "Bonus" services: removal, works and Remote monitoring
- Personalized quotation for: increased-risk illnesses, dangerous professions and high risk sports
- Capital from €15,000 to €1,220,000





General Terms

Serving as information notice

**To be kept
by the insured**

Introduction

The APRIL Assurances "Association des Assurés" (association under French law of 1901, 27 rue Maurice Flandin 69003 LYON) and AXERIA Prévoyance (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", 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

Depending on the options and excesses selected on joining by the Subscriber, the agreement covers payment to the lending organisation of the following:

- capital in the case of Death or Total and Irreversible Loss of Autonomy of the Insured,
- monthly instalments falling due during work stoppage, in the case of Total Incapacity for Work or Permanent Total Disablement for Work, on the part of the insured.

The cover applicable to the Insured is defined on the certificate of cover, and is based on the good faith of the parties concerned 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 (i.e. excluding Corsica and French Overseas Departments and Territories), unless covered by the specific provisions detailed in section 2.2,
- have signed a loan with a credit organisation, with or without deferment of repayment, or signed a leasing contract
- be at least 18 years and at most 70 years of age for Death cover, at most 60 years of age for TILA cover, and at most 59 years of age for the TTIW and PTD options.
- 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.

S/he must also provide APRIL Assurances with the amortization table for the loan or rental payments, together with the amount of the buyback option in the case of leasing.

2.2 Specific provisions

- Subject to meeting the conditions specified in 2.1, TTIW cover subscription is open to pregnant women who have specified their presumed date of return to work on the subscription application.
- People who meet the conditions specified in 2.1 and reside in Corsica or French Overseas Departments may subscribe for Death/TILA cover only.
- People who meet the conditions specified in 2.1 and are European Union nationals may also subscribe for Death/TILA cover on condition that the loan to be insured is:
 - contracted with a credit organisation located in France,
 - in euros,
 - documented in French.
- Subject to meeting the conditions specified in 2.1, subscription to cover for a loan contracted outside France with finance organisations

within the European Union or Switzerland is possible, on condition that the loan is:

- in euros
- documented in French.

Within the framework of TTIW and PTD cover, the Insurer covers repayments falling due on interest-only loans, or with deferral of repayment for more than 6 months and less than two years, when these repayments are in regular instalments as specified in the amortization table.

3. The content of your cover

This cover applies throughout the world.

3.1 Death cover

In the event of the 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.

The capital insured in the event of death, determined by reference to the day of permanent work stoppage, is paid to the lending organization or, if the latter has given its written agreement, to the Insured him/herself or to any other designated beneficiary, as soon as the total and permanent nature of the loss of autonomy is accepted by APRIL Assurances, as follows:

- 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 R 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,
- or if s/he 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 the insurance.

3.3 Temporary Total Incapacity to Work and Permanent Total Disablement for work

From the 91st day of temporary total and continuous incapacity to work, the Insurer pays the repayment or rental arrears when due as shown on the amortization table and within the limit of the amount covered.

No modifications to the loan amortization plan giving rise to an increase in payments due during a period of TTIW or PTD can be taken into account.

Payment of repayment or rental instalments applies throughout the period of incapacity to work and pro rata to the duration of work stoppage. However, the Insurer does not take responsibility for the buyback option when the condition of incapacity to work persists on the last



day of the hire term originally specified at the beginning of the leasing with buyback option.

Total or partial repayment of the capital borrowed, whether or not before the due date, is not covered by the Insurer within the framework of TTIW cover.

In the event of a relapse within 2 months of returning to work, the payment of instalments is resumed from the first day of the new work stoppage, on condition that subscription to the agreement and/or the agreement is in force.

For entitlement to the payments defined above, the work stoppage must give rise to genuine and complete interruption of the Insured's professional activities and s/he must follow the medical treatment prescribed to him/her and take the necessary rest to achieve a cure. Responsibility for repayments or rental instalments ceases in the case of total or partial resumption of work, or on the date on which the insured person reaches the age required to claim an old age pension or at the latest at the age of 60.

3.4 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 credit organisation for the same period.

3.5 Upper limits

Claims paid within the framework of subscription to the present agreement are limited to the amount of the covered capital within the limit of 1,220,000 euros for Death/TILA cover and 310,000 for TTIW and PTD cover.

3.6 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 credit 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, s/he 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

In the event of death

The assigns must supply APRIL Assurances with all the supporting documentation required for processing the case, 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:

- death certificate,
- medical certificate supplied by APRIL Assurances, completed and signed by the attending doctor, or failing that the doctor who issued the death certificate,
- 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)
- police report in the case of accidental death,
- amortization table at the date of death.

The sums due 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:

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

- 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)
- 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 amortization table for the loan concerned,
- any other necessary elements requested by the Insurer for justification of the condition of disablement.

Provisions common to Temporary Total Incapacity to Work and Permanent Total Disablement

The declaration must be accompanied by:

- a medical certificate indicating the nature of the accident or disease justifying the incapacity to work or disablement, start date and probable duration of this condition,
- the police report in the case of an accident,
- the amortization table.

Any claim not declared within 30 days after the end of the waiting period, is definitively excluded from cover if the Insurer establishes that the delay has been prejudicial to its interests, unless the delay is due to an act of God or force majeure. In the same way, an extension of work stoppage not declared within 30 days will not give rise to benefits if the Insurer establishes that the delay has been prejudicial to its interests.

6. Premiums

The premium is fixed according to the age reached by the Insured, the cover subscribed, the tariff applied each year and the information supplied by the Insured.

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.

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

Current taxes paid by the insured are included in the premium.

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

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 Assurances will terminate cover ipso jure. In addition, it may take legal action to claim payment of the outstanding premiums.

Exemption from payment of premium

The Insured for whom the Insurer pays monthly instalments falling due in the case of work stoppage (TTIW or PTD), is exempted from payment of his/her premiums related to this cover.

7. Exclusions from cover

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, TTIW and PTD cover does not apply in the case of claims resulting from:

- transmutation of the atomic nucleus, whether by fission, fusion, ionizing 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 day 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 sporting activity, either professionally or within the framework of amateur competitions, necessitating the use of motorised equipment.
 - it is specifically stated that the practice of dangerous sports, such as bobsleigh, skeleton, scuba diving or fishing, sailing, potholing, climbing, bungee-jumping and canyoning, must be declared, and will be the subject of an adjusted quotation. In the event of failure to make such a declaration, or rejection of the proposed quotation by the Subscriber, the practice of these sports is not covered.
- continuation or consequences of illnesses, accidents and infirmities initially diagnosed before the effective start 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.

TTIW cover alone does not apply in the case of:

- pregnancy, normal childbirth, miscarriage, unless the insured is in a condition of total incapacity to work due to pathological causes; her legal maternity leave is then deducted from the duration of incapacity to work in addition to the waiting period,
- thermal or other cures, stays in rest establishments.

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 the 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.

Where TTIW cover is subscribed by a pregnant woman, this cover will take effect on the date of effective resumption of work, subject to payment of the premiums related to this cover.

The date of effect of cover is determined by a certificate of cover specifying the initial amount of the capital insured in the case 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, within the limit of 305,000, 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 Accidents and Illnesses 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 Term of cover

Cover is renewed by tacit reconduction on the first of January of every year for as long as the agreement remains 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 LOAN INSURANCE SOLUTION 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

a) Contract cover ceases

a) in the event of cancellation of the present agreement 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 the loan being payable before term,
- d) 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, 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) on 31/12 of the civil year during which the insured person reaches the age required to claim an old age pension or is in a situation of early retirement,
- h) when the Insured reaches the age limit for benefits, i.e.:
 - on his/her 60th birthday for TTIW and PTD cover
 - on his/her 65th birthday in the case of TILA
 - on his/her 75th birthday for death cover.

b) Penalties in the case of false declaration

Any inaccuracy, omission, reticence 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, concealment, 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 APRIL Assurances 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 cover, with such termination taking effect 1 month after the other party has received notification of the fact.

11. Subrogation

In the event of a Claim caused by a responsible third party, the Insurer may exercise its right to recourse in accordance with the Insurance Code, up to the amount of the benefits and compensation payments made.

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

Code

Insurance Code

Consolidation

Lasting stabilization 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 date of effect of cover, 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.

Temporary Total Incapacity to Work (TTIW.)

The Insured is considered in Temporary Total Incapacity to Work if following an accident or illness covered, s/he is temporarily completely and continuously unable to exercise his/her profession.

Permanent Total Disablement for work (PTD)

Resulting from an accident or illness, before the age of 60, condition that makes it impossible for the Insured to exercise any profession whatsoever, though without necessitating the assistance of a third person to accomplish the ordinary actions 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.



A wide range of solutions

Highly diversified, they enable APRIL Assurances to offer a response to the widest possible range of insurance requirements : family, employees, borrowers, seniors, directors, the self-employed, students, travellers.

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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 entres 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 "Second Marché" of the Paris bourse,
- Almost 1 million people insured individually or through their employers,
- 550 staff,
- 11,400 independent insurance consultants.

Your Insurance Consultant

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