

# Disability insurance for members of NNN

From 1 April 2013 this insurance will be available for payout in cases of absence due to sickness exceeding 12 months, and for a minimum of 50% permanent disability. This is an insurance that is paid out when you need it. All you need to do to sign up for this insurance is to pay the invoice you receive in February 2013.

## Disability insurance

This insurance gives the member the right to claim compensation in cases of minimum 50% permanent disability resulting from an illness or accident that arises while being insured and prior to turning 60 years old. The insurance claim is paid out as a once-off lump sum and is exempt from income tax. The size of the payout depends on the age of the member the year the claim is due for payment.

### **Payout in cases of long-term sick leave**

In cases of sickness exceeding 12 months, 1% of the insurance sum is paid out every month until the case is finalised. If the outcome is permanent disability the remaining amount is paid out as a once-off lump sum. If the member is declared fit for duty the remaining amount becomes the new insurance sum.

Age	Payout per month after 12 months*	Insurance sum Total*
50 and below	NOK 3,285	NOK 328,488
55	NOK 2,464	NOK 246,366
60	NOK 1,642	NOK 164,244

The table above shows examples of insurance sums for different age groups.

\* The insurance sums are adjusted on 1 January every year in line with the Norwegian National Insurance's basic rate (G). For 2013 G = 82,122 is applied.

## **Please note:**

If you buy this insurance as an individual your claim will only be paid out once you have been declared minimum 50% disabled.

## No medical certificate

A big advantage with NNN's Disability Insurance is that you don't have to provide a personal statement of health. If you buy this insurance as an individual you will have to provide a detailed medical certificate, with the risk of being declined if you suffer from an illness/disease. If you decide not to sign up, but at a later date find that you want to sign up, a medical statement will be required, and you risk being declined the insurance.

## Price

The insurance premium is NOK 380 per month.

## Please note:

- Payouts start after the insured person has been on sick leave for 12 consecutive months.
- Should you be declared disabled within 2 years of signing up for the insurance due to an illness/accident you had at the time of signing up, and which is regarded as a known fact, you do not have the right to claim insurance.
- You must be 100% fit for work when you sign up for NNN's Disability Insurance.

## Being insured collectively means you save

This insurance is affordable because it is collective, meaning that several people are insured together. The table below illustrates the difference in price between NNN's Disability Insurance and individual disability insurance. The table shows the average price per month from signing up until the age of 60.

Age at time of sign-up	Price women Individual*	Price men Individual*	Price NNN **
30	NOK 425	NOK 368	NOK 380
35	NOK 462	NOK 401	NOK 380
40	NOK 504	NOK 438	NOK 380
45	NOK 543	NOK 475	NOK 380
50	NOK 549	NOK 485	NOK 380
55	NOK 444	NOK 384	NOK 380

\* Only paid out in cases of permanent disability

\*\* Paid out both in case of permanent disability and after 12 months sick leave

## Pay by AvtaleGiro or eFaktura

If you enter into an agreement with your bank to pay your premiums by either AvtaleGiro or eFaktura you can rest assured that your payments will always be made on time. You will also avoid receiving monthly paper invoices by post and payment reminders.

