

# Occupational Group Life Insurance

## For companies with pension plans in SEB Pension & Insurance



A life insurance policy without any savings element that can be purchased for employee. The insurance provides the employees' relatives with additional financial compensation in the event the employee dies.

Occupational Group Life insurance is a life insurance policy without any savings element, that companies with TryggPlan can purchase for their employees. The insurance provides the employees' relatives with additional financial compensation in the event the employee dies. The premium is 39 SEK per month and employee. The premium is tax deductible for you as an employer.

#### **For you who have signed the TryggPlan**

Employers without collective agreements which purchased the TryggPlan from us can voluntarily contract for occupational group life insurance for their employees and for owners who are active in the company. Companies with operations within the agricultural, forestry (including reindeer) or fisheries may not sign occupational group life insurance on their own behalf.

#### **Who is covered by the insurance?**

The insurance covers employees or business owners who work at least eight hours per week (excluding holidays), calculated on an average monthly basis. In addition, the employee must be fully able to work. An employee who is not fully able to work when the employer signs the agreement for occupational group life insurance, shall be covered by the insurance when the employee is fully able to work again. Fully able to work means that the insured can perform their customary work without restrictions, does not receive sick pay from the employer, does not receive compensation or have compensation pending from the Swedish Social Insurance Agency (sickness benefit activity compensation, sickness compensation, or similar compensation) and does not have specially adapted work wage subsidy employment. In addition, the insured cannot have experienced a reduced ability to work for more than 14 consecutive days during the most recent 3 months. In respect of occupational group life insurance (TGL), the employee may be a wage subsidy employee.



### Insurance benefits – Base amount

The base amount is payable to the beneficiaries set forth in the table below. The full amount or half of the amount is payable depending on the employee's ordinary work hours. If the ordinary work hours, calculated on average per month are:

- not less than 16 hours per business week the amount payable is in full;
- if less than 8 hours, but less than 16 hours per business week, half of the amount is payable. The base amount is stated number of statutory price base amounts.

Has the insured at time of death reached	Total amount	Half amount
18 years but not 55 years	6,00	3,00
55 years but not 56 years	5,50	2,75
56 years but not 57 years	5,00	2,5
57 years but not 58 years	4,50	2,25
58 years but not 59 years	4,00	2,00
59 years but not 60 years	3,50	1,75
60 years but not 61 years	3,00	1,50
61 years but not 62 years	2,50	1,25
62 years but not 63 years	2,00	1,00
63 years but not 64 years	1,50	0,75
64	1,00	0,50

### Child supplement

In the event the insured is survived by a child entitled to inheritance who have not yet reached the age of 20, a supplement shall be payable for each child in accordance with the table set forth below. Full or half compensation is payable depending on the employee's ordinary work hours according to the rules regarding the base amount.

Age of child upon decedent's death	Entire amount	Half amount
Not reached 17 years	2,00	1,00
17 years but not 19 years	1,50	0,75
19 years but not 20 years	1,00	0,50

### Spousal insurance

In the event the insured's spouse dies, the insurance shall apply provided that one of the spouses has children who have not yet attained 17 years of age at the time of the decedent's death, and the decedent's spouse is not covered by the Occupational Group Insurance or any other occupational group insurance with primarily the same benefits. "Spouse" in this context also means a registered partner. "Cohabitee" is equivalent with a spouse if the child that is younger than 17 years old is the joint child of the decedent and the insured or if the child under 17 years of age is the joint child but the partner is a beneficiary to the insurance base amount. The full or half amount which is payable depending on the employee's ordinary work time shall be in accordance with the rules which apply with respect to the base amount.

#### • Full base amount

- 0,50 of the price base amount to the employee.
- 1,00 of the price base amount to children under the age of 17.

#### • Half base amount

- 0,25 of the price base amount to the employee.
- 0,50 of the price base amount to children under the age of 17.

### Payment and tax rules

The insurance amount paid will not be subject to tax as income. The insurance amount is payable to the beneficiaries in the event the employee dies. Unless otherwise provided, the base amount is payable as follows:

1. spouse/partner/cohabitee
2. child
3. parents or where any of them are deceased, the surviving parent.

The insured may submit another beneficiary request.

### Funeral assistance

Where no base amount is paid from the insurance policy because there is no beneficiary, an amount of 0.5 of the base amount shall instead be payable for the decedent's estate.

#### More information?

Please contact our insurance advisors for more information. You can call us on (+44) 771-43 10 00.