
PAY ACCOUNT – Information Sheet

1. **What is the 'Pay Account'?**
 - A policy account on which you receive interest for a credit balance.
2. **How do I open a Pay Account?**
 - It happens automatically as soon as a credit amount accrues on your policy.
 - The annual interest amounts to 15 USD/EUR at least. Interest amounts of less than 15 USD/EUR will not be credited.
3. **How much interest does it bring?**
 - The interest rate depends on the actual situation on the financial market and is regularly monitored and adjusted. The current interest rate is fixed at 1% p.a. (Status: 31.12.2019).
4. **How can I transfer money to my Pay Account?**
 - You may use the same banking details as for the transfer of your renewal premiums. Please indicate your name and the number of your policy. **IMPORTANT:** The payer to Medlife account must be the very policyholder, payments with other senders will be returned.
5. **What is the maximum amount I can pay into my Pay Account?**
 - You are allowed to pay into your Pay-Account the amount of all outstanding premiums in addition to those which have already been paid.
 - Example 1: You have concluded an insurance contract with a policy period of 15 years. At the beginning of the contract period you may pay at once the amount of 14 premiums in addition to the initial premium.
 - Example 2: If the term of your insurance policy is 15 years, and you have been paying your premiums for 5 years already, you may still pay an additional amount of maximum 10 premiums into your Pay Account after expiry of those 5 years.
 - If the payment exceeds USD / EUR 20.000 please fill in and send the attached questionnaire for financial risk assessment.
6. **Are there any costs related to the Pay Account?**
 - No, you just have to pay the usual bank charges for the money transfer
 - There are no costs for opening, maintaining or closing the account
 - ... and you don't have to pay any taxes for interest benefits.
7. **How can I get information about my Pay Account balance?**
 - Please turn to our customer service in order to receive a written account status.
8. **Do I have to continue the premium payment?**
 - As long as the balance on your policy account shows a plus, due premiums will be taken from there and you don't have to effect additional payments.
9. **How can I withdraw money from my Pay Account?**
 - Fill in the Pay Account Withdrawal Form and send it to Medlife in original.
 - If a withdrawal is requested during the validity term of the policy at least one annual premium must remain in the account.
 - At least a year must lie between payment into and withdrawal from the Pay Account.
 - The number of withdrawals is limited by three times a year.
 - The account for the retransfer must be the account of the policyholder and must be the same account the policyholder used for payment to pay account.
10. **When is the interest credited to my account?**
 - Every year on the 31st of December
11. **Does the Pay Account increase the profitability of the insurance contract?**
 - Advance payments entitle you to receive annual interest on unused premiums in addition to the bonus on the amount insured!

PAY ACCOUNT WITHDRAWAL FORM

Policy-No: _____

Policyholder: _____

Date of birth: _____

I declare that I wish to withdraw the amount of USD/EUR _____

from my policy account as per _____ (DD/MM/YYYY)

I know that I can withdraw only free deposits from my Pay Account, i. e. such amounts which have not been used so far for the settlement of due insurance premiums. The annual premium and all other contractual agreements remain unchanged by this withdrawal.

Please be aware that minimum one annual premium must remain on your policy account after pay account withdrawal.

We retransfer funds without any exception to the policyholder's own personal account, the same account the policyholder used paying to pay account.

The amount shall be remitted to the following bank account:

Name of the bank: _____

Address of the bank: _____

Account number: _____

SWIFT: _____

Name of the acct. holder: _____

Address of the acct. holder: _____

Date

Signature of the policyholder