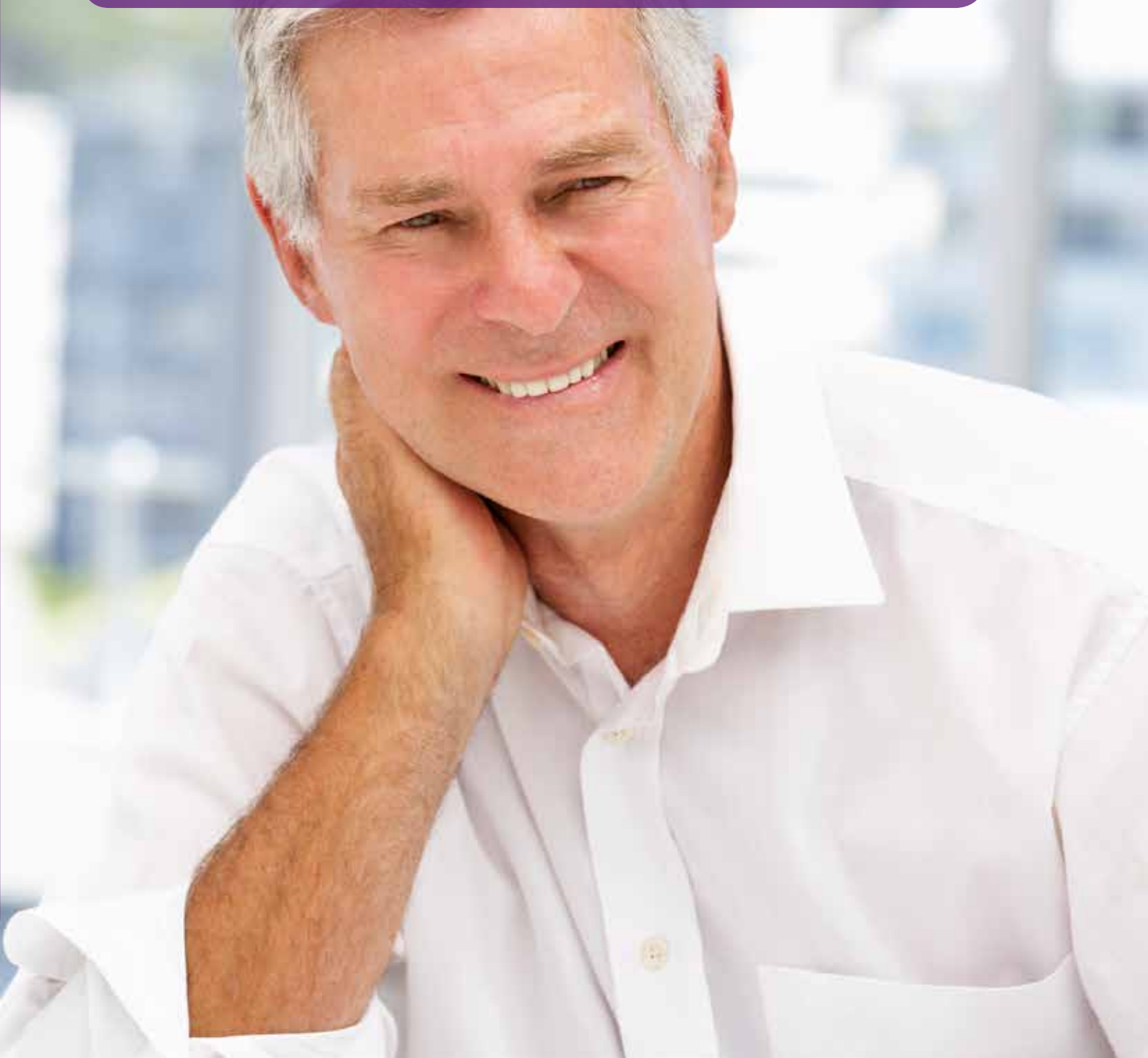


COLLECTIVE WIA INSURANCE
Employee Information


de Goudse
verzekeringen

WIA Additional Income Insurance *(above the WIA wage threshold)*

Financial supplement in the event of occupational disability



WIA Additional Income Insurance (above the WIA wage threshold)

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If you become occupationally disabled, due to illness or an accident for example, and are unable to work for a longer period of time this can have a huge impact on your income. If you are 35% incapacitated or more you will receive a WIA-benefit (WIA stands for Work and Income Employment Capacity Act). However, this benefit is maximized to the so called WIA wage threshold. Your wage in excess of this threshold is not covered. For this reason your employer is enabling you to take out the WIA Additional Income Insurance. In this leaflet you can read about what to expect from this insurance.

What is the WIA wage threshold?

The WIA wage threshold is a statutory maximized amount at which the Institute for Employee Benefit Schemes (UWV) caps the benefits. The threshold is determined by the Ministry of Social Affairs. The WIA wage threshold for 2019 is € 55.927,08.

When will the insurance pay?

The first two years of your absenteeism (a large part of) your salary is paid by your employer. This is in accordance with Dutch legislation. After this period you are medically assessed by the UWV. Are you incapacitated for more than 35%? And did you earn more than the WIA wage threshold in the year prior to the day you became incapacitated? Then that is the instance that the insurance will start to pay (unless your employer has opted for an excess period).

Which benefit will I receive from the insurance?

Financial supplement

The payment of the WIA Additional Income Insurance depends largely on your incapacitation. The insurance coverage chosen by your employer also plays a role. This can be 70%, 75% or 80%. As long as you are entitled to a WIA-benefit, the WIA Additional Income Insurance above the WIA wage threshold supplements your income with a minimum of 28% and a maximum of 80% of your former wage above the WIA wage threshold. The insurance benefit will continue until you reach the policy termination age chosen by your employer.

Personal WIA-coach

The insurance provides you with more than only a financial supplement. You also receive coaching from our WIA-coach in case of long term incapacitation. The WIA-coach can explain everything to you about the WIA legislation and will offer you guidance in increasing your earnings, finding other employment or retraining. The WIA-coach can also provide you with insight into your new financial situation



Sample calculation

John earns € 100.000,- gross annually when he falls ill. He is 55 years old at that time. After two years of illness the UWV assesses his level of disability to work at 90% but not of a permanent nature. The UWV expects John to be able to start work again within five years. Because he is not able to work now, he receives a statutory wage supplement directly after the wage related benefit period has passed. Even so, his loss of income is great.

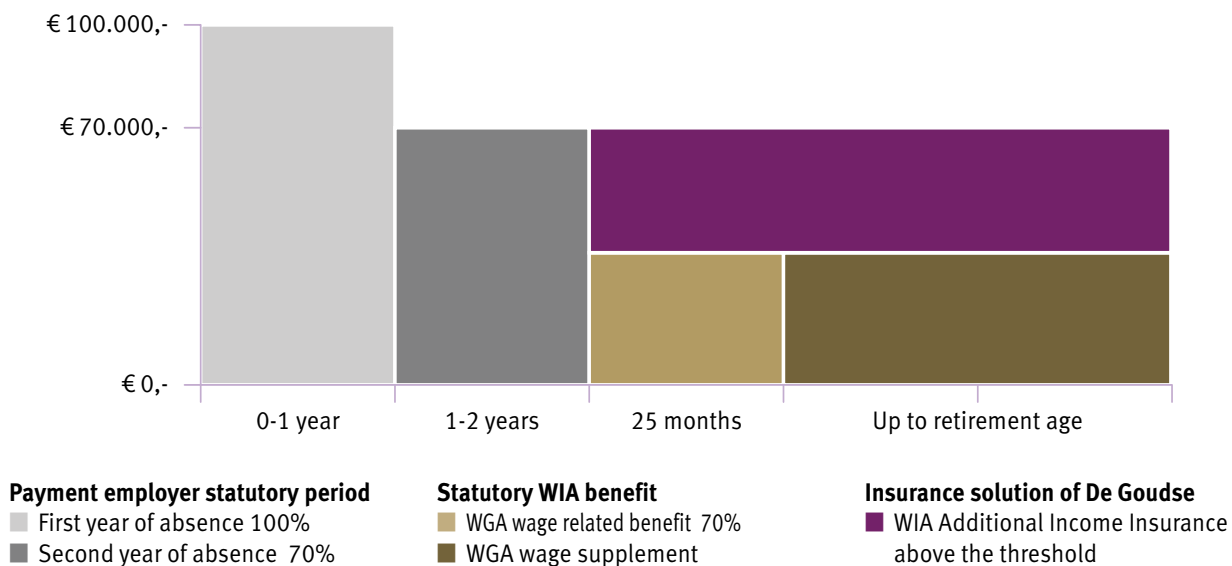
Loss of income

During the first two months John receives a statutory benefit of € 41.945,- and after that € 39.149,- until the next UWV assessment. The first two months the statutory benefit is 75% of the WIA wage threshold and after that 70%. His loss of income after two months is € 60.851,-. He can no longer afford the lifestyle he was used to and at the same time has to invest in adjustments to his house.

Solution

The insurance pays € 30.851,- gross. This is 70% (coverage chosen by his employer) of € 44.073,- (the part of John's wage above the statutory WIA wage threshold) multiplied by 100% (payout ratio for somebody who is 90% incapacitated). His total income will thus amount to € 70.000,-.

John's income in the event of occupational disability



More information

Your own calculation?

Your wage, the percentage of your disability to work and your residual earning capacity together determine which benefit(s) you are entitled to both from the government and De Goudse. Our WIA-calculator can provide you with an overview of your own financial situation. Ask your employer for a link to this calculator if you want to calculate the effect of partial disability to work on your personal income.

Why is my employer enabling me to take out this insurance?

Through this insurance your employer is offering you financial protection in case of disability. There are no medical tests or health certificates required to participate as long as you apply for the insurance within the stipulated period of time.

What else is important to know?

When your employment with your current employer stops, your insurance will also be terminated. In case of illness or partially incapacitation at the moment of termination of employment, you do not lose your right to any potential claims. Always check with your new employer if they have an occupational disability insurance.

There is a maximum insurable amount applicable to the WIA Additional Income Insurance (above the WIA wage threshold). Check with your employer if this maximum is applicable to your situation.

The Pension Act applies to this type of insurance. Therefore, in legal terms the word 'insurance' should be read as 'pension scheme'. This mainly has consequences for the way in which we will inform you about this product.

Who we are...

Geert Bouwmeester was only 22 years old when in 1924 he started his own company. A small space was converted into an office. The first policies were distributed by bike, a traditional Dutch mode of transport. Since then our company has gone through exponential growth and therefore a lot has changed. Despite our present size we are still an independent family business that has kept its entrepreneurial spirit.

Insurances for entrepreneurs

Our focus is on supplying insurance solutions for entrepreneurs. Men and women who work hard at achieving success for their companies, who seek security and convenience. And who are looking for good and practical insurance solutions for each phase of their entrepreneurship.

Independent advisors

Our society is becoming more and more complex. Both individuals and entrepreneurs have the need for advice given by third parties who know their specific requirements and can advise them accordingly. Therefore, we work closely with independent brokers, who like no other are capable of providing the right customized solution.