

Tentoo Group Occupational Disability Insurance (AOV)

If you find yourself unfit for work on a long-term basis, this has a major impact on your income. You can arrange individual insurance against this, but then you will pay a high premium. In partnership with Fortis ASR, Tentoo has developed a bespoke group occupational disability insurance scheme (AOV). By taking out this insurance, you will avoid a sharp drop in your income if you become unfit for work on a long-term basis.

We offer you insurance that provides supplementary cover of 20% of your most recent salary, i.e. your salary during the twelve months prior to the first day you became sick. An upper salary limit of €50,583 applies, which is the maximum pay for 2013 under the Dutch Law on Insurance against Incapacity for Work. The insurance is effective for the duration of your incapacity for work and, in any event, ends in the year of your 60th birthday. The upper age limit for acceptance is 50.

The insurance has a waiting period of one year, which means you will receive payments under the policy once you have been unfit for work for more than a year. In addition, you must notify Tentoo Insurances or ASR Verzekeringen of your incapacity for work within 3 months.

The example below illustrates the potential financial consequences of long-term incapacity for work.

Example

Let's assume you are 39 years old and you earn €30,000 gross per annum. During the first 2 years of your incapacity for work, under the Sickness Benefits Act (Ziektewet) you will receive 70% of your most recent salary (€21,000).

If you remain unfit for work, the benefit paid under the Work and Income (Capacity to Work) Act (WIA) is just half your income (€15,000). In this example, the additional annuity to be insured is €6,000 per year (20% of €30,000). This gives you a total income of €21,000. So, because of the additional cover, your income is considerably higher than the €15,000 you would normally receive.

How to register

Because this insurance has been arranged on a group basis, the premium is very low - less than 1% of your gross pay. In this example, it is €25 gross per month (approx. €15 net) and because the premium is automatically offset against your gross pay, you don't need to do anything.

If you would like to take up this offer, please complete the information below and send the form to Tentoo, postbus 2642, 1000 CP Amsterdam.

If you would like more information or have any questions, please contact our insurance broker Jurrema & Hoogenbos, tel. +31 (0)20 422 12 70.

I would like to take up this offer:

Name : _____

Address : _____

Postcode and town : _____

Signature : _____