

**This document represents a translation from the original Bulgarian version and is for information purposes only. In case of divergence the Bulgarian original shall prevail.*

CONTRACT

FOR DEFERRED PAYMENT OF FUNDS FROM AN INDIVIDUAL
ACCOUNT AT VOLUNTARY PENSION FUND DOVERIE

No.....

This by and between:

PENSION ASSURANCE COMPANY DOVERIE AD, having its registered office and principal place of business in the city of Sofia, Izgrev borough, 13 B, Tintyava Street, entrance A, floor 7, entered with the Commercial Register and the Register of Non-Profit Entities to the Registry Agency, company identification number (EIK) 831190986, pension license No. 01/21.09.2000, represented jointly by the Executive Directors Kiril Konstantinov Georgiev and Miroslav Krumov Marinov, hereinafter referred to as **THE COMPANY**, which manages **THE VOLUNTARY PENSION FUND DOVERIE**, registered in the Special Register of Sofia City Court under company case № 12540/2000, BULSTAT 130410344, on the one hand

AND

.....,
personal No., or identification No. (for a foreigner),

ID card №, issued onby or identity document of a foreigner (type, series №, date and

place of issue, term of validity)....., date of birth, place of

birth....., nationality....., state of permanent residence.....,

Permanent address: District of....., Municipality of,

p.c....., city/ town, Str.№, bl.,

entr., floor, ap.

Present address: District of....., Municipality of,

p.c....., City/ town, Str.№, bl.,

entr., floor, ap.

telephone:....., e-mail:

hereinafter referred to as **THE INSURED** on the other hand

and on the grounds of Order No.....of, this contract was made for the following:

I. SUBJECT OF THE CONTRACT

Art. 1. This Contract shall govern the relations between **THE COMPANY** and **THE INSURED** upon and on the occasion of the deferred payment of funds from the individual account in the Voluntary Pension Fund "Doverie" (Voluntary Pension Fund "Doverie").

II. EFFECTIVE DATE AND TERM OF THE CONTRACT

Art. 2. This contract shall enter into effect on the date of its conclusion and shall remain effective up until the expiry of the term for periodic payment or up until the funds in the individual account are paid out in full.

III. AMOUNT OF PERIODIC PAYMENT AND PAYMENT PLAN

Art. 3. (1) The periodic payment shall be determined based on:

1. the amount of the funds and the number of units in the individual account as of the date of the order making the determination;
2. the number of payments;
3. the period for which it is carried out;
4. the term for payment.

(2) The period of the deferred payments shall not be less than 2 months.

(3) The amount of the periodic payment, as of the date of its determination, may not be less than 10.00 percent of the amount of the minimum monthly salary in Bulgaria, as of that date.

(4) Based on the parameters under paragraph 1 and subject to the requirements of paragraphs 2 and 3, a payment plan shall be drawn up and attached to the order referred to in paragraph 1, item 1 and to this contract, shall be signed by the parties, and shall contain:

1. the amount, in BGN, of the first payment, the number of units and value per unit, and the date of payment;
2. the number of remaining payments and the corresponding number of units of each payment;
3. the period for which it is made;

4. The term of the deferred payment.

IV. PROCEDURE AND METHOD FOR DISBURSEMENT OF THE PERIODIC PAYMENT AND THE COSTS RELATED THERETO

Art. 4. The periodic payment shall be made from the 10th to the 15th day of the month to which it relates:

1. To the personal account of **THE INSURED** IBAN:, BIC:..... Bank
2. By postal order.

Tick by X the selected method of receipt of the payments.

Art. 5. The costs of the periodic payment:

1. in the cases referred to in article 4, item 2 and provided that the personal account referred to in article 4, item 1 is maintained by a payment service provider licensed by the Bulgarian National Bank or by a branch of a payment service provider operating on the territory of the country, shall be at the expense of the Voluntary Pension Fund Doverie;

2. when the payment is made abroad, to a personal account referred to in Article 4, item 1, maintained by a licensed provider, under the legislation of the foreign country, shall be at the expense of **THE INSURED**.

V. RIGHTS AND OBLIGATIONS OF THE OF HEIRS AND THE BENEFICIARIES

Art. 6. (1) According to the Rules of operation of the Voluntary Pension Fund "Doverie" (the Rules), the following persons shall be entitled to a pension by inheritance:

1. Heirs at law;
2. Third beneficiary party.

(2) **THE INSURED** may specify the following persons who are entitled to receive pension by inheritance hereunder as well as the relevant portion of the funds:

1. Their children;
2. Husband/wife;
3. Persons indicated in the table as follows:

No	Full name	Personal No.	Kinship or marital relation (if any)	share %
1				

2				
3				

100%

N.B. Children or husband/wife of **THE INSURED** may be entered in the table, too. Children or husband/wife of **THE INSURED** must be entered in the table provided that **THE INSURED** does not wish to indicate all their children as beneficiaries or wishes to allocate different portions to their children and/or husband/wife.

(3) When the children of **THE INSURED** are specified in paragraph 2, item 1 as beneficiaries, without being listed name by name in paragraph 2, item 3, right to pension by inheritance will have also the children born after contract conclusion.

(4) When the husband or the wife of **THE INSURED** is specified in paragraph 2, item 2 as a beneficiary, without being specifically designated in paragraph 2, item 3, right to pension by inheritance will have also the person who is married to **THE INSURED** as at the time of his death.

(5) When the third beneficiaries are more than one person but in paragraph 2, item 3 is not specified the relevant portion, then they shall all have equal rights.

(6) When the third beneficiaries are more than one person and any of them dies before **THE INSURED** or refuses to get the relevant part, their part shall be added, respectively, to the part of the other beneficiaries.

(7) In case of death of **THE INSURED**, when there are no beneficiaries or the specified beneficiaries have deceased before **THE INSURED** or have refused to receive the relevant portion, the funds in the individual account or the remainder thereof shall be due to the heirs at law in accordance with the order of inheritance and the relevant inheritance shares according to the Inheritance Act.

(8) In the cases of paragraph 7 and when **THE INSURED** has no heirs at law, the funds from their individual account or the remainder thereof shall be transferred to the pension reserve of **THE COMPANY**.

VI. PROCEDURE AND METHOD TO OBTAIN INFORMATION

Art. 7. (1) **THE INSURED** may receive information according to the requirements of the Social Insurance Code, its implementing regulations, the Rules, and this contract.

(2) The information under paragraph 1:

- 1. Shall be sent on a copy to the permanent address of **THE INSURED**;
- 2. Shall be provided by electronic means;
 - a) By sending it by email to the email address specified herein
 - b) On a paper copy;
 - c) Through the website of **THE COMPANY**.

Tick by X the method of receiving the information selected by THE INSURED.

(3) If **THE INSURED** has not selected an option as specified un paragraph 2, the information shall be sent on a paper copy, to their permanent address.

(4) **THE INSURED** may change the method of receiving the information under paragraph 3 or the choice made under paragraph 2, by a document under a form approved by **THE COMPANY**, which shall be submitted on a paper copy or through its website.

(5) Where the information referred to in paragraph 1 is provided based on a written request by **THE INSURED**, it shall be provided in the way specified by **THE INSURED** in the request - within 30 days from the date on which **THE COMPANY** received the written request.

Art. 8. (1) Upon request, **THE COMPANY** shall provide, within 7 days, to **THE INSURED**, an electronic or paper copy of document from **THE INSURED**' files in company's database;.

(2) When **THE INSURED** is a pensioner, **THE COMPANY** shall issue to **THE INSURED** upon request a unique identifier providing them electronic access to the data in their individual account and allowing them to make checks and track their insurance history.

VII. RIGHTS AND OBLIGATIONS OF THE CONTRACTING PARTIES

Art. 9. (1) The **COMPANY** shall:

1. Process, in the capacity of the data controller, the personal data of **THE INSURED** and their heirs in compliance with the requirements of the General Data Protection Regulation (Regulation (EU) 2016/679), the Personal Data Protection Act, and any other applicable national and European law;
2. not provide to third persons any data about **THE INSURED** and their heirs except in the cases provided for by the law;
3. Review any notices and complaints and reply in writing to the persons having submitted them within 30 days after their receipt.

(2) In addition to the rights and obligations set forth in this contract, **THE COMPANY** shall also have the relevant rights and obligations, laid down in the Social Insurance Code, its implementing regulations and the Rules.

Art. 10. (1) **THE INSURED** may submit alerts and complaints concerning errors, omissions, and breaches relating to the activity of the insurance intermediaries and the employees of **THE COMPANY**, as well as against refusal to issue a copy of a document under article 8, paragraph 1 and notify the Consultative Council of VPF Doverie and the FSC for breaches relating to the activity of **THE COMPANY**.

(2) **THE INSURED** shall, in connection with the deferred payment of funds from VPF Doverie, provide their personal data to **THE COMPANY**, which in the capacity of data controller shall process the produced data for specific goals, set forth in the Social Insurance Code, any other statutory instruments and by-laws applicable to the business of supplementary compulsory pension insurance and this contract and on the ground of the specified regulations and the contract.

(3) Detailed information on the grounds, purposes, and duration of the processing, the categories of data processed, their disclosure to third parties as well as the rights concerning the protection of personal data and how to exercise them can be obtained at any office of the COMPANY or at www.poc-doverie.bg in the section *Personal data protection*.

(4) In addition to the rights and obligations set forth in this contract, **THE INSURED** shall also have the relevant rights and obligations, laid down in the Social Insurance Code, its implementing regulations and the Rules..

VIII. AMENDMENTS, ADDITIONS AND TERMINATION OF THE CONTRACT

Art. 11. (1) Any amendments and supplements hereunder shall be made by additional agreement in writing, signed by the parties hereto.

Statutory changes enacted after the execution of this contract that create mandatory provisions concerning its content as well as amendments and supplements to the Rules for which notification according to article 61, paragraph 3, item 1 has been made, shall become a part of the content of the contract without any need to sign additional agreement thereto.

(2) The Contract shall be terminated upon:

1. Death of **THE INSURED** – on the date of death;
2. Full payment of the funds in the individual account - from the date of the last payment;
3. Termination of the deferred payment upon request of **THE INSURED** who wishes to receive the balance of the funds in their individual account one-off.

IX. OTHER PROVISIONS

Art. 12. Amounts received by **THE INSURED** under this Contract are subject to taxation according to the Natural Persons Income Taxation Act and the terms and conditions of Article 12 of the Rules, and those received by the heirs under Article 7 - according to the terms and conditions of the Local Taxes and Fees Act.

Art. 13. The provisions of the SIC, other regulatory acts, which govern issues related to supplementary pension insurance and the Rules shall apply to all unsettled matters herein.

This contract was made and signed in two counterparts, one for each party.

FOR THE COMPANY:

INSURED:

.....
/Full name, signature and stamp/

.....
/signature/