



# Austria - Disability Benefits

## Provided through Generali Versicherung AG, GEB's Network Partner in Austria

Founded in 1831 as part of Assicurazioni Generali Austro-Italiche, Generali Versicherung AG is one of the oldest and most established insurers in Austria. With gross premium income of €2.94 billion, and more than 4,200 staff supporting approximately 1.8 million customers, Generali Versicherung AG is a leading provider of Group and Individual Health, Life, Accident/Disability, Travel, Property and Automotive insurance for the local market.

### Causes of Disability

The top 7 causes<sup>1</sup> of Disability Adjusted Life Years (DALYs) in Austria include:

- Psychiatric disease
- Musculoskeletal system and connective tissues
- Diseases of the circulatory system (ischaemic heart disease, stroke)
- Diseases of the nervous system
- Diseases of the respiratory system (lung cancer, COPD)
- Diseases of the digestive system
- Metabolic disorders (diabetes, endocrine metabolic/blood immune system disorders)

Leading causes of Disability within Generali's portfolio in Austria include musculoskeletal disorders and heart disease. Contributing risk factors to Disability and the overall disease burden include smoking, alcohol consumption and lack of physical activity. Austria's rate of smoking is particularly high and has remained unchanged since the late 1990s in contrast to an overall decline across the European Union.<sup>2</sup>

Many causes of disability can be managed through early intervention, lifestyle changes and education. For disorders that progress to disability and eventual long-term absence from work, Generali Versicherung AG offers Disability benefits through Pension products and associated support services.

### Disability Products

Generali Versicherung AG offers Long Term Disability cover through a Pension benefit. Below is a description of LTD product parameters:

**Definition of Disability:** An impairment caused by a disease, injury or loss of strength that is unusual for the age of the insured person, and, the impairment lasts for more than 6 consecutive [uninterrupted] months, and, the individual can only perform less than 50% of their current occupation.

**Benefits structure:** Pension benefits may be paid as a regular monthly annuity payment, or as a lump sum. Monthly benefits are typically calculated as a percentage of salary up to a maximum payment. Lump sum payments are based upon the total Sum Insured for the individual.

**Waiting Period, Elimination Period, Duration of cover:** Typically there is no Waiting Period or Elimination period; the insurance begins from the plan inception date. There is no standard limit on the Duration of Cover. Individuals with qualifying disabilities may receive either a lifetime monthly benefit or a lump sum. Ongoing eligibility for monthly Pension payments is determined on a case-by-case basis.

**Claims process:** There is no prescribed notice period, although notification should be provided as soon as possible in order to avoid any loss in benefits.

Please note: Generali Versicherung AG offers additional health support services including health coaching, daily allowance for rehabilitation centres and preventative services through their Health insurance product.

1-<http://www.healthdata.org/austria> (2019); 2-State of Health in the EU: Austria Country Profile (2017), [https://www.euro.who.int/\\_data/assets/pdf\\_file/0004/355873/Health-Profile-Austria-Eng.pdf](https://www.euro.who.int/_data/assets/pdf_file/0004/355873/Health-Profile-Austria-Eng.pdf)  
Note: When moving contracts, past liabilities and associated reserves may remain with the prior insurer or may be transferred to the new insurer, as agreed in the contract documents at the time of transfer.

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