



2019 Contributions and Benefit Regulation

Valid since July 1st 2019.

TITLE 1

CONTRIBUTIONS

Article 1

FULL MEMBERS CONTRIBUTIONS

1. Full Members employed by Employer Members must pay the contributions agreed upon from time to time – in the proportion established – in the collective negotiation or agreements applicable in each case.
2. Other full members choose the amount of the periodic contributions they pay and may change this amount at any time.
3. Full members can make additional voluntary contributions for the amount they choose at any time.

Article 2

RESPONSIBILITY FOR PAYMENT OF CONTRIBUTIONS

1. Employer members are responsible for paying the mutual contributions of full members and transferring them to Loreto Mutua.
2. In accordance with the amounts agreed-upon or established in each case, employer members withhold the contributions owed by full members and transfer these amounts to the accounts of Loreto Mutua with their own contributions.
3. Full members who are not part of the labour force of the Employer members will be directly and solely responsible for the payment of their contributions, which must be paid by themselves into Loreto Mutua in accordance with what is established for this purpose.

Article 3

INCOME FROM CONTRIBUTIONS

1. Without prejudice to Art. 2.3 of these Regulations, contributions must be paid in the first 20 days of the month following the month in which they became due.
2. Loreto Mutua's Board of Directors establishes the method for paying the contributions in each case.
3. **In accordance with Art. 3.1.d) of the Articles of Association, the personal liability of members and employer members for mutual debts is limited in all cases to less than a third of the sum of their contributions for the previous three financial years, regardless of their contributions for the current year.**

TITLE 2

BENEFITS

Section 1 General Provisions

Article 4

MINIMUM AMOUNTS REQUIRED FOR RISK COVERAGE

The incorporation of contingencies by Loreto Mutua requires, unreservedly and prior to approval by the General Meeting, the favourable report from an independent Actuary deciding on the financial/actuarial feasibility of the contingencies.



Article 5

DESIGNATION OF BENEFICIARIES

1. Beneficiaries may be designated when members join Loreto Mutua or subsequently via due notice to the Board of Directors. They can also be designated expressly in a will.
2. Where children are designated generically, all children at the time of death and any who become so at a later date are beneficiaries.
3. If heirs are designated without further specification, heirs are anyone with that status at the time of the member's death.
4. Designating the spouse as a beneficiary makes the insured spouse at the time of death a beneficiary.
5. If several Beneficiaries are designated, the benefit is equally distributed among them except where otherwise specified. Where the heirs are designated, the benefit is distributed in proportion to the hereditary share, except where another agreement exists. Any portion not accepted by a Beneficiary is added to the amount distributed to the other beneficiaries.
6. If the deceased member did not designate a beneficiary or rules for determining the beneficiary, the capital becomes part of Loreto Mutua's assets.
7. Beneficiaries that are heirs remain beneficiaries even if they reject the inheritance.

Article 6

PAYMENT OF BENEFITS TO BENEFICIARIES

The benefit must be paid to the beneficiary in accordance with these Regulations, even against any claims of heirs or creditors, regardless of their nature.

Article 7

REVOCATION OF BENEFICIARY DESIGNATION

1. Except as provided for in Art. 11.b) herein, the designation of beneficiaries can be revoked at any time where the member has not expressly waived this power of revocation in writing.
2. Beneficiaries must be revoked in the same way as established for designating them.

Article 8

NOTIFICATION OF EVENTS THAT GIVE RISE TO BENEFITS

1. Without prejudice to Art. 15. herein, the full member, member in abeyance or beneficiary must notify the Mutual Society of the event that gives rise to a benefit entitlement. For this purpose, the official benefit claim forms must be sent to the Board of Directors of Loreto Mutua. These forms must be correctly filled in and signed and accompanied by all the supporting documents required for demonstrating the claimant's entitlement.
2. The full member, member in abeyance or beneficiary must provide and demonstrate to Loreto Mutua all complementary details and facts requested of them.
3. Failure to comply with the foregoing obligations may give rise, in favour of Loreto Mutua, to the corresponding compensation for the damages and/or prejudices caused.



Section 2

Legal Framework of the Benefits

Article 9

SCOPE OF COVERAGE

1. The scope of Loreto Mutua's coverage extends to the following contingencies and benefits:
 - a) Ordinary or early retirement of the full member or member in abeyance.
 - b) Total permanent disability of the full member or member in abeyance.
 - c) Absolute permanent disability and severe disability of the full member or member in abeyance.
 - d) Death of the full member or member in abeyance.
2. The Board of Directors may propose to Loreto Mutua's General Meeting to extend the scope of coverage and benefits, subject to observance of Art. 4 of these Regulations and obtaining any required administrative authorisation.

Article 10

FINANCIAL ACTUARIAL SYSTEM AND BENEFITS.

1. Financial-actuarial system:

The financial-actuarial system by which the Mutual Society is governed implies that the beneficiary rights to be obtained by full members and members in abeyance are in direct relation with the contributions actually made and allocated and the total results at the close of the financial year, **whether positive or negative**, once the legal and solvency obligations are covered, are transferred to the provisions of the full members and members in abeyance. **This means that the benefits to be received are not pre-established in a fixed manner but may be lower or higher depending on the negative or positive results obtained at the close of each financial year prior to the causative event giving rise to the aforementioned benefit.**

2. Benefits:

- a) Benefits are determined in accordance with the following paragraphs of this article. These benefits are, and are treated as, target benefits.
- b) For calculating Disability and Retirement benefits, the triggering event is the date when the benefits are paid. The Death benefit is calculated using the date of death.
- c) The Contribution Base of the benefits is constituted by the financial capitalisation at the technical interest rate of the Technical Basis. This capitalisation amount includes both the amount assigned to the Initial Contribution Base in accordance with Transitory Provision One of these Regulations, if it was assigned, and the effective contributions made for its coverage, except those made in the month of the triggering event, which are included at its par value.
- d) The target benefit is constituted by the Contribution Base of the cover provided for in Article 9.1.
- e) The net yields accumulated as surplus over the mathematical provisions constitute the profit to be shared among Full Members and Members in Abeyance as of 31 December of each year. They are applied to the Contribution Base in accordance with the distribution principle derived from the individual capitalisation in proportion to the period of membership during the year, with accrual at 31 December of each financial year.



If the yield forecast in the Technical Basis is not obtained, and as a result there is no profit to be shared, the Contribution Base is adjusted by the difference of unobtained yield and reduced in accordance with the allocation procedure described in the previous paragraph.

- f) The benefits of Members in Abeyance are equivalent to their accrued benefits on the date of the triggering event.
- g) Once a benefit has been acknowledged, subsequent amounts that could be paid to the Beneficiary for the same contingency only give rise to a settlement of the benefit via a lump sum payment at the par value of these amounts.
- h) Until the accumulated net yields exceeding the mathematical provisions (set out in paragraph e) of point 2 above are known, the benefits paid are considered as paid on account. Once these yields are known, the benefits are settled.

Article 11

METHODS OF RECEIVING BENEFITS

The benefits are calculated as a lump sum and can be received, at the choice of the beneficiary, as a lump sum, as a life or period certain annuity, or on a hybrid lump sum/annuity basis, in accordance with the following rules:

- a) If the beneficiary opts to receive the benefit as a lump sum, the amount is the same as the target benefit.
- b) If the Beneficiary opts to receive the benefit as a life annuity, the lump sum is converted into a life annuity, with or without rollback, at the Beneficiary's discretion prior to benefit payment, by applying the financial/actuarial result of the biometric and financial variables taken into account in Loreto Mutua's current Technical Basis. Choosing to receive the benefit as a life annuity entails, in all cases, waiving the power to revoke designated Beneficiaries. A formal statement to this effect must be made in writing when this option is taken.
- c) If the Beneficiary opts to receive the benefit as a period certain annuity, it is calculated by converting the lump sum into an equivalent monthly period certain annuity to be paid thereafter. Successive equal monthly payments are received until the end of the payment period. The technical interest rate applicable shall be the one established by the Investment and Risk Committee and ratified by the Board of Directors, in accordance with the principles of prudence and taking into account the conditions in force in the market for the calendar month in which the period certain annuity is first paid, regardless of the date of the triggering event or when it becomes effective for the Beneficiary. This option comes with a death benefit: €6010.12 for the Flight Collective and €3005.06 for the Ground Collective.
- d) Once the benefit has been acknowledged, the form of payment cannot be changed, even for Beneficiaries that receive it until its termination.

Article 12

CONDITIONS FOR ENTITLEMENT TO BENEFITS

1. To be entitled to receive the retirement benefit, the following conditions must be met:
 - a) The claimant must provide proof to Loreto Mutua of their effective, early or ordinary, retirement under the corresponding public Social Security scheme.
 - b) In lieu of the foregoing, the claimant must have reached ordinary Social Security retirement age and not be working in any way or be making contributions to the public retirement scheme.



2. Early payment of the retirement benefit can be taken from 60 years of age where the beneficiary:
 - a) No longer performs any activity giving rise to registration with the Social Security although they may still be registered in some way under a Social Security scheme.
 - b) Still does not meet, at the time of claiming for the early retirement benefit, the requirements for obtaining early retirement under the corresponding Social Security scheme. Proof of this circumstance must be provided to Loreto Mutua.
3. Full members and members in abeyance may request the early payment of their retirement benefit, regardless of their age, when their labour relationship terminates, and they become unemployed owing to a Layoff plan.
4. Entitlement to benefits for total permanent disability, absolute permanent disability or severe disability require prior declaration under the corresponding Social Security scheme.
5. For entitlement to the death benefit, the death must be demonstrated to Loreto Mutua by any due procedure as set out by law. Status as beneficiary must be demonstrated in accordance with Art. 5 of these Regulations.
6. Full members and members in abeyance who are in a situation of long-term unemployment may request the exceptional settlement of the target benefit in accordance with Art. 10.2 of these Regulations for payment only in a lump sum, where they can demonstrate the following circumstances:
 - a) To be in the cases of legal situation of unemployment as a consequence of the termination of the labour relationship foreseen in article 267.1 a) 1º, 2º, 3º, 4º and 6º of the Royal Decree Law. 8/2015 of 30 November approving the Recast Text of the General Law on Social Security.
 - b) The claimant is not entitled to public unemployment benefits owing to their contribution level or because they have used up these benefits.
 - c) The claimant is registered, at the time of the claim, in the public employment service as looking for work.

Section 3

Payment of Benefits

Article 13

PAYMENT OF BENEFITS

1. Loreto Mutua must pay the benefits following any investigations or adjuster interventions required to demonstrate that the conditions in question are being met. In all cases, Loreto Mutua must make the payment within 60 days following receipt of the benefit claim form and all the required supporting documentation. The month of August does not count for calculating this term.
2. The effective date for benefit payment is the date the benefit is paid, except in the case of the death benefit, in which case the effective date is backdated to the date of death, provided that all the requirements of Art. 12 of these Regulations are met and except for as provided for in Art. 15.
3. Loreto Mutua must pay the benefit except where the contingency giving rise to the benefit occurred owing to the full member, member in abeyance or the beneficiary acting in bad faith.



Article 14

LATE PAYMENT OF BENEFITS

If three months after the due submission of the benefit claim form Loreto Mutua has not made payment for no justifiable reason or a reason attributable to it, the benefit is increased by an annual percentage equivalent to the statutory interest rate for the period in which the payment is late.

Article 15

PRESCRIPTION OF ACTIONS

The time-limit for actions arising from an entitlement to benefits is five years, in accordance with the law on private insurances.

Article 16

SUPPLEMENTARY LAW:

The tax treatment of the contributions and benefits, regardless of the contingency giving rise to them, is set out in the regulations on personal income tax.

Anything not covered in these Regulations is covered, as supplementary law, by Arts. 1.1 and 6 of the Articles of Association and, in general, by regulations on Insurance Contracts.

Article 17

Compensation clause of the Insurance Compensation Consortium on losses from extraordinary events in personal insurances

In accordance with the provisions of the consolidated text of the legal Statute of the Insurance Compensation Consortium, approved by Royal Legislative Decree 7/2004 of 29 October, the holder of an insurance contract that must include a levy that goes to the aforementioned public management entity may agree upon coverage for extraordinary risks with any insurance entity that meets the conditions required by the current legislation.

Compensation arising from loss events occurring owing to extraordinary events in Spain or abroad, where the insured has their usual residence in Spain, are paid by the Insurance Compensation Consortium where the policyholder has paid the corresponding fees to this entity and one of the following situations occurs:

- a) The extraordinary risk covered by the Insurance Compensation Consortium is not covered by the insurance policy taken out with the insurance entity.
- b) The event is covered by the insurance policy, but the insurance entity cannot meet its obligations because it was declared bankrupt by a court or is currently in a process of supervised liquidation or has been taken control of by the Insurance Compensation Consortium.

The Insurance Compensation Consortium acts in accordance with its aforementioned Legal Statute, Law 50/1980, of 8 October, on Insurance Contracts, the Regulations on Extraordinary Insurance Risks, approved by Royal Decree 300/2004, of 20 February, and the complementary provisions.

SUMMARY OF LEGAL RULES

1. Extraordinary events covered:



- a) The following natural phenomena: earthquakes and tsunamis; extraordinary floods, including those caused by sea buffeting; volcanic eruptions; atypical cyclones (including extraordinary winds of over 120 km/h and tornadoes); and the falling of astral bodies and meteorites.
- b) Violent events as a result of terrorism, rebellion, sedition, riot and civil uprising.
- c) Acts and interventions of the armed forces or the security forces and services in peacetime. Atmospheric and seismic phenomena, volcanic eruptions and the fall of sidereal bodies shall be certified, at the request of the Consortium of Compensation of Insurance, by means of reports issued by the State Meteorological Agency (AEMET), the National Geographic Institute and other public bodies competent in the matter. For political or social events and damage produced by acts or interventions of the armed forces or the security forces or services in peacetime, the Insurance Compensation Consortium may obtain information on the events from competent administrative and jurisdictional bodies.

2. Excluded risks.

- a) Risks that do not give rise to compensation under the Law on Insurance Contracts.
- b) Risks to persons insured by insurance contracts other than those in which the levy payable to the Insurance Compensation Consortium is compulsory.
- c) Risks caused by armed conflicts, even where no official declaration of war has been made.
- d) Risks from nuclear power, without prejudice to the provisions of Law 12/2011, of 27 May, on the civil liability arising from nuclear damage or damage produced by radioactive material.
- e) Risks produced by natural phenomena other than those specified in section 1.a) above, and, in particular, those produced by a rise in the water table, the movement of slopes, landslides or a build-up of earth, detached rocks or similar phenomena, except where these are manifestly caused by rainwater, which, in turn, would have caused extraordinary flooding in the area and occurred at the same time as the flooding.
- f) Risks caused by uprisings at assemblies or demonstrations occurring in accordance with Organic Law 9/1983, of 15 July, Regulating the right of assembly, or during legal strikes, except where these actions can be classified as extraordinary events as specified in section 1.b) above.
- g) Risks caused by the insured acting in bad faith.
- h) Risks corresponding to loss events caused before the payment of the first premium or when, in accordance with the provisions of the Law on Insurance Contracts, the coverage of the Insurance Compensation Consortium is suspended, or the insurance was terminated because the premiums were not paid.
- i) Loss events that owing to their size and severity are classified by the national government as a “national catastrophe or disaster”.

3. Extent of the coverage:

- 1. The coverage for extraordinary risks extends to the persons and amounts insured in the insurance policies for the purposes of the ordinary risk coverage.
- 2. In life insurance policies that (in accordance with the contract and the regulations on private insurances) generate mathematical provisions, the coverage of the Insurance Compensation Consortium refers to the capital at risk for each insured. In other words, the coverage is for the difference between the amount insured and the mathematical provision



that the insurance entity issuing the policy must constitute. The amount of the mathematical provision must be paid by the insurance entity that issued the policy.

NOTIFICATION OF DAMAGE TO THE INSURANCE COMPENSATION CONSORTIUM.

1. The policyholder, insured, beneficiary, whoever acts on behalf of these, or the insurance entity or broker who intervened in handling the insurance must notify the Insurance Compensation Consortium of any claim for damages under the coverage provided by the Insurance Compensation Consortium.
2. The notification of the damage and the obtaining of any information on the procedure and the status of the processing of the loss events can be done by:
 - Calling the Insurance Compensation Consortium Helpline **(900 222 665 or 952 367 042)**.
 - Contacting the Insurance Compensation Consortium via their webpage (www.conorseguros.es)
3. Damage assessment:

The assessment of the damage for which compensation may be paid in accordance with the insurance legislation and the provisions of the policy is done by the Insurance Compensation Consortium. The consortium is not bound by any assessment done by the insurer that covers the ordinary risks.

4. Payment of compensation:

The Insurance Compensation Consortium pays the compensation to the beneficiary of the insurance via bank transfer.

FINAL PROVISIONS

The resolutions adopted by the Board of Directors for developing and implementing these Regulations have the same legal status and effect as these Regulations, without prejudice to their subsequent and required approval by the General Meeting.

TRANSITORY PROVISIONS

FIRST

Exclusively for the purposes of calculating the initial contribution base of the target-defined benefit referred to in Art. 10 of these Regulations, with the effective date of 01/07/2001 and for full members and members in abeyance that on 30/06/2001 had contributed under the collective capitalisation scheme, the total equity allocated to the mathematical provision is used (net book value less the provisions for liabilities and the provisions corresponding to the guarantees in Transitory Provision Two of these Regulations). This total amount, as valued on 30/06/2001, and distributed among Ground and Flight collectives so that the amount allocated to each of the aforementioned members, along with future forecast contributions, are those that would have allowed obtaining the maximum out of the minimum coverage level for the retirement contingency (90% of the ground social fund and 97% of the flight social fund, in accordance with the scheme set out in Art. 57 and 58, excluding the minimum benefits for this last item, of the Articles of Association of 26 June 1997) and the calculation basis at 30/06/2001, without counting future dues and revalued at 4%, all in accordance with the calculation method established in Loreto Mutua's technical basis effective on 1 July 2001.

SECOND

1. The contingencies occurring after 30 June 2001 generate the benefits established in these Regulations, which are recognised in accordance with the regulating scheme established herein.



2. Notwithstanding the previous point, Loreto Mutua full members registered at 30/06/2001 under the collective capitalisation scheme and up-to-date with their contributions are entitled to — as the derived minimum defined benefit for risk contingencies (permanent disability and death), and when this amount is higher than that calculated in accordance with the general scheme defined in Art. 10 of these Regulations — the benefit resulting from the application of the following formula:

- a) Contribution base: calculated by summing i) the dues for the 12 months immediately prior to those in which the contingency was declared (calculated at their par value); ii) the sum of the remaining dues paid by the member, the amounts of which are adjusted in accordance with the change in the consumer price index from the months in which they were paid until the month immediately prior to that in which the inclusion of the non-adjusted dues begins.

The mathematical formulation of this calculation, which is to be interpreted by its evident intention in accordance for Art. 1281 of the current Civil Code, is as follows:

$$BRA = \sum_{m=1}^{12} C_m + \sum_{m=3}^n C_m * \frac{IPC_{12}}{IPC_m}$$

Where

BRA Contribution base for the member when one of the contingencies in section b), c) and d) of Art. 9.1 occurs.

n Total number of months of contributions.

m All the months prior to the time when the contingency is declared.

C_m Contribution corresponding to “m” month with its value as the date of effective receipt. To be calculated from the start date of full membership in Loreto Mutua.

IPC₁₂ National general consumer price index for the 12th month immediately prior to the contingency. The index published monthly by the Spanish National Institute of Statistics is used.

IPC_m National general consumer price index for the “m” month referring to the due of the same month. The index published monthly by the Spanish National Institute of Statistics is used.

- b) Calculation Basis: the calculation basis is defined as follows: the contribution base of the beneficiary calculated in accordance with section a) multiplied by the “T” coefficient.

The following formula is applied:

$$\text{Calculation basis} = BRA * T$$

- c) “T” coefficient: The “T” coefficient has, in this case, the following fixed values:

- Ground collective: 0.96 * 0.90
- Flight collective: 1.1710 * 0.97



THIRD

1. Survivors benefits triggered and effectively acknowledged up to the coming into force of the Articles of Association of 26 June 1997, and those effectively acknowledged for beneficiaries for whom the originator, although deceased after the aforementioned date, would have been entitled to retirement or disability benefits prior to this date, are maintained in their current amounts and terms.
2. Beneficiaries are entitled to survivors benefits where the originator of the benefit, regardless of the date of their death, received retirement or disability benefits prior to the coming into force of the Articles of Association of 26 June 1997.

The amount of the benefit is as follows:

- 2.1 Flight collective: €1502.53 gross per annum.
- 2.2 Ground collective: €300.51 gross per annum.

FOURTH

The benefits caused and effectively acknowledged prior to the effective date of these Regulations are maintained in their current amounts but are governed in all other respects, including the scope of coverage applicable to beneficiaries, by these Regulations.

FIFTH

For the purposes of calculating the retirement and disability benefits, if these contingencies were declared in the public system prior to 1 July 2006, the date declared in the public system is used as the triggering event.

Contributions made subsequent to the declaration of the retirement and disability contingency are only accepted for contingencies occurring after 1 July 2006.

REPEAL PROVISION

These Regulations annul and fully replace the preceding regulations approved by the Extraordinary General Meeting of 27 June 2017 and all resolutions contradictory to these Regulations, whereby no contradictory internal provisions, acts or resolutions may prevail against these Regulations.

EFFECTIVE DATE

These Regulations come into force in 1 July 2019.

**THESE REGULATIONS FAITHFULLY REFLECT THE TEXT APPROVED BY THE GENERAL ASSEMBLY OF THIS ENTITY,
EXCEPT FOR TYPOGRAPHICAL ERRORS**



DEFINITIONS

INSURED

Person or Entity covered by an insurance contract.

CONTRIBUTION BASE OF THE BENEFITS

Capitalisation, at a particular interest rate, of the initial contribution base acknowledged for the full member of effectively made contributions and any amounts allocated via profit-sharing.

TECHNICAL BASIS

Financial/actuarial hypotheses used to assess the future contributions and obligations at any given time. These hypotheses include the life tables, the technical interest rate and the forecast CPI.

BENEFICIARY

Recipient of benefits from Loreto Mutua as a result of the occurrence of a triggering event that gives rise to contingencies protected under the Regulations of the entity.

INDIVIDUAL CAPITALISATION

The financial-actuarial system by which the Mutual Society is governed implies that the benefits to be obtained by full members and members in abeyance are in direct relation with the contributions actually made and allocated and the total results at the close of the financial year, whether positive or negative, once the legal and solvency obligations are covered.

PROTECTED CONTINGENCY

Legally established circumstance or event (retirement, disability, death) that entitles the member or their beneficiaries to benefits.

COMPULSORY DUES OR CONTRIBUTIONS

Required financial contributions for financing the contingencies covered by Loreto Mutua.

VOLUNTARY DUES OR CONTRIBUTIONS

Contributions or dues, over and above the compulsory contributions, paid to Loreto Mutua by the full member, the amount and timing of which is at the member's discretion.

TRIGGERING EVENT

Date taken into account exclusively for the purposes of calculating benefits.

Retirement and disability: date of effective payment.

Death: Date of death.

LATE PAYMENT

Unjustified delay in the payment of dues or benefits.

INSURANCE OPERATION

Agreement by which the insurer (Loreto Mutua) undertakes to — via the charging of a premium (a compulsory due) and for the cases in which the event (protected contingency) whose risk (triggering event) is subject to the cover — compensate, within the agreed-upon limits, the damage caused to the insured or to pay an amount, income or other agreed-upon benefits (benefits).



PROFIT SHARING

Annual net yield accumulated as the excess or deficiency over Mathematical Provisions.

LIMITATION

Limit prior to which actions arising from an entitlement to a benefit or from the legal relationship with Loreto Mutua can be exercised.

TARGET BENEFIT

Lump sum owed to the Beneficiary as a result of the occurrence of a triggering event that gave rise to an entitlement to benefits. It is quantified and determined based on the capitalisation, at a particular interest rate, of the contribution base of the Member.

MATHEMATICAL PROVISION

This figure represents the excess of the present value of the Entity's future obligations over the present value of the dues to be paid by the full member. It can never be negative.

TECHNICAL PROVISIONS

The accounting valuation of the obligations of the Friendly Society vis-à-vis its full members and members in abeyance at a specific date.

NET YIELD

Difference between the net book balance at the end of a financial year and the initial balance for the same period, considering the inflow and outflow of contributions and benefits and all applicable taxes and expenses.

LIFE ANNUITY

Lump sum converted to life income by applying actuarial calculation methods (life tables, technical interest rate, forecasted change in the CPI, etc.).

PERIOD CERTAIN ANNUITY

Lump sum converted to an income for a guaranteed period by applying financial methods, subject to the beneficiary choosing the term during which they want to receive the benefit.

RETURN

Accumulated yields as the excess or deficiency over the contributions made.

FULL MEMBERS

Employees of employer members that applied for membership in Loreto Mutua and also employees who provide services in other related Companies directly or indirectly linked to the commercial operation of air traffic control or its complementary, similar or derivative activities that apply for membership in Loreto Mutua and maintain this status through the payment of the corresponding dues.

MEMBERS IN ABEYANCE

Full members that stop or suspend payment of contributions to Loreto Mutua.

TECHNICAL INTEREST RATE

A figure used as an objective hypothesis of future return, in accordance with the technical basis.



