

Insurance for your home and home contents

Product guide, valid as of 1 January 2025



Pohjola Insurance



Home insurance for every home

Protect your home and home contents with MyHome Insurance by Pohjola Insurance. You can take out MyHome Insurance for any home and choose an insurance cover best suited to your needs.



Extended Home Insurance with all covers

To choose Comprehensive Home Insurance for your home, include all MyHome Insurance covers as well as legal expenses insurance and general liability insurance.



Owner-customers' OP bonuses and deductible benefit of EUR 250

As an OP cooperative bank owner-customer, you receive discounts on insurance and earn OP bonuses which you can use to pay costs such as insurance premiums. As an owner-customer, you also receive a deductible benefit of EUR 250 in loss or damage due to fire, natural phenomena or crime when the amount of compensation exceeds the deductible. If your deductible is lower than EUR 250, the amount of benefit is equal to the amount of deductible selected.



Pohjola Claim Help is available on OP-mobile and at vahinkoapu.pohjola.fi/en

Pohjola Claim Help provides clear instructions for different types of loss and damage, as well as the contact details of your nearest Pohjola partner to assist you in the loss. Our partner will sort you out in no time – often without even having to fill in a loss report.



Insurance and claims: 0303 0303

Calls are charged at the standard local network rate or the mobile network rate determined by your Finnish carrier. We record customer calls to ensure the quality of customer service. Read more about the subject at op.fi/dataprotection.

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Insurance for your home and home contents is issued by Pohjola Insurance Ltd. The insurance policies are part of the Extrasure insurance contract. The Claim Help service is provided by Pohjola Insurance Ltd. This product guide describes the main content of the insurance and the primary restrictions. The product name of the offered home insurance policy is MyHome Insurance. Detailed information and the grounds for compensation are listed in the Extrasure insurance terms and conditions for Insurance for your home and home contents.

Good to know about home insurance

Home Insurance provides cover against unpleasant surprises, from broken appliances to fire or water damage. On this page, we explain the basics of what you should know about home insurance.

When is home insurance needed?

You need home insurance when no other person living permanently in the same household with you has taken out insurance. Home insurance becomes relevant when a young person moves out to live on their own for the first time. Your home may change over the course of your life, but you will always need home insurance. Remember to update your insurance cover whenever you are moving homes. Read more on page 23.

Insurance coverage

We always recommend that you take out the most comprehensive possible cover against accidents such as fire, natural phenomena and water damage, as well as burglary, broken household items, and other sudden and unforeseeable losses. Read on carefully to learn what types of losses remain wholly your own responsibility if you choose less comprehensive coverage.

Maximum compensation for movable property and dwellings

The maximum compensation is the upper limit which your insurance can pay out in the event of loss or damage. Take care to ensure that the maximum compensation for your home contents, surface materials and fittings is sufficient.

Full value insurance for buildings

We typically insure buildings for their full value, which means that when taking out the insurance, you only need to provide accurate information about the object of insurance. In this way, the building will always have the right level of insurance coverage.

Exclusions and safety regulations

Insurance does not cover all losses, so be sure to read the exclusions carefully. You must also follow our safety regulations in order to prevent losses. Otherwise, your claim may be rejected or reduced.

Age reductions

Much like you cannot sell second hand property for its original value, the purpose of insurance is not to replace a broken item with a new, identical one.

Deductible

Your deductible is the amount subtracted from the amount of compensation which you must pay in the event of loss or damage. By selecting a higher deductible, you save on insurance premiums. If the object of insurance is under construction or renovation at the time of loss, your minimum deductible in cases of loss or damage to the object of insurance or any insured movable property that is on the same real property is 1,000 euros.

Did you know?

In terms of consequences, fire and water damage are the most severe forms of property damage compensated by us. Every year, we pay compensation totalling more than EUR 50 million to our home insurance customers as the result of fire and water damage.



Your ideal home insurance depends on your type of home

Make sure that your insurance covers everything that is necessary. See the next page for more about insurance coverage.



I live in a housing company, in a block of flats or terraced house, for example

If your home is in a housing company such as a block of flats, terraced house or semi-detached house, insure your belongings, surface materials and fittings such as laminated flooring, fixed cupboards in the kitchen and bedroom, and bathroom tiles.

Belongings (Home contents)

Your insurance covers belongings which are stored in your home and in daily use, such as home electronics, tableware, clothes, furniture and hobby/sports gear. Read more on page 9.

Surface materials and fittings (Parts of a dwelling)

In your home insurance, you should always include cover for your home's surface materials and fittings, such as laminated flooring and fixed cupboards in the kitchen and bedroom. Read more on page 10.

Remember to also make sure that your general liability and legal expenses insurance is always valid.

General liability insurance is necessary if you cause loss or damage to others for which you are liable by law. For example, if you cause water damage in a housing company, general liability insurance may cover the damage to the building's structures. Legal expenses insurance covers the costs of legal counsel in private disputed civil cases and criminal cases. Read more on page 16.



I live in a detached house or own a holiday home

As an owner of a detached house or holiday home, you must insure the building and movable property. Be sure to also insure any other buildings on the property, such as a garage in your yard.

Building insurance

Building insurance covers the detached house and its structures, for example. The insurance also covers

- machinery and equipment permanently fixed to the building and which serve its use
- the same property's oil tanks as well as electrical and other cables, conductors and pipes extending as far as the connection with the municipal or other public mains.

Read more on page 8.

Belongings (Home contents)

Your insurance covers belongings which are stored in your home and in daily use, such as home electronics, tableware, clothes, furniture and hobby/sports gear. Read more on page 9.

Small outdoor structures

When you insure a detached house or holiday home, the insurance also covers the soil and garden of the tended grounds up to an area of one hectare. The insurance also covers the following up to EUR 7,000:

- root cellars, open shelters, light-built structures and buildings of a maximum of 12m² in floor area
- wells and their equipment and standard fixed structures such as fences, flagpoles, outdoor lighting and hot tubs.

Other structures and outbuildings larger than 12m² must be insured separately. Outbuildings with a sauna must always be insured separately.

Insurance coverage – we recommend a policy with an extensive scope of coverage

On the previous page, we explained the types of property you should insure, depending on your type of home. In addition, the scope of insurance coverage you select is important. Be sure to carefully read the exclusions from insurance cover.

- ✓ **Comprehensive Home Insurance** means that you have insured both your home contents and the buildings, or your home's surface materials and fittings, under all the five covers belonging to MyHome Insurance. In addition, Comprehensive Home Insurance always includes general liability and legal expenses insurance unless you have specifically excluded them from your coverage.
- ✓ **Basic Home Insurance** does not cover damage from, for example, dropping your mobile phone or to home appliances or pipes, or if your home suffers moisture damage due to a cause other than a leaking pipe in the building.

What is covered?	Com- pre- hensive	Basic
Breakage and other unexpected losses (Breakage and Loss Cover, Equipment Breakage Cover): We reimburse losses caused by your property becoming damaged or lost due to a sudden and unforeseeable event. You are compensated for broken mobile phones, home appliances or building pipes, for example.	✓	✗
Leakage damage (Pipeline leakage cover): You are compensated for damage to your property due to a broken pipeline or leakage of water from an appliance connected to a pipeline.	✓	✓
Loss or damage due to theft or vandalism (Crime cover): We reimburse damage to your property in or outside the home due to theft, burglary or related attempts.	✓	✓
Fire, smoke and soot damage (Fire and Natural Phenomena cover): We reimburse damage to your property due to fire, explosion, smoke or soot, for example.	✓	✓
Natural phenomena damage (Fire and Natural Phenomena cover): You are compensated for damage to your property due to storm wind, a lightning strike or a heavy hailstorm, for example. We also reimburse damage caused by heavy rain and exceptional flooding, with certain conditions.	✓	✓
Temporary Housing (Additional housing costs): If your home becomes unlivable due to a loss compensated by the insurance, we will reimburse the additional costs of temporary housing. Compensation is paid for a maximum of 18 months in cases of fire damage and a maximum of 12 months for other types of damage. We reimburse you for up to 90% of the actual costs covered by the insurance. The upper limit for additional housing costs agreed beforehand is 10% of the maximum compensation for your movable property. Additional housing costs are not covered by the insurance if the object of insurance is a holiday home or insured with the lessor's insurance (see page 18).	✓	✓
Cover for moving house: When moving homes, the insurance covers your property during the move and in both the new and old home for two (2) months from the start of the move. When moving homes between housing companies, the cover for moving house also applies to surface materials and fittings. The insurance does not include cover for moving house if the object of insurance is a holiday home or insured with the lessor's insurance (see page 18).	✓	✓
Luggage in the Nordic countries: Home insurance covers damage to your luggage in Finland and in all the Nordic countries. The maximum compensation is EUR 10,000. However, losses outside the Nordic countries and luggage delays, for example, are not covered by home insurance. For this, you may need separate luggage insurance. Luggage is not covered if the object of insurance is insured with the lessor's insurance (see page 18).	✓	✓
General liability insurance: We cover property damage caused by you or persons living with you to third parties in the event that you are liable for indemnification under law. Read more on page 16.	✓	✓
Legal expenses insurance: covers legal expenses incurred from disputed civil cases and criminal cases. Read more on pages 16–17.	✓	✓

MyHome Insurance always covers damage due to fire, smoke, soot and natural phenomena (Fire and Natural Phenomena Cover). In other respects, the scope of coverage can be customised according to your needs. You can also take out insurance only for the building itself.

What does the insurance not cover?

Even the most comprehensive insurance does not cover everything. Insurance does not, for example, reimburse loss or damage caused deliberately or through gross negligence. All exclusions on coverage are listed in full in the insurance terms and conditions.

✗ The insurance does not cover, for example,

- damage caused over time and that resulting from wear and tear, rust, corrosion, mould, decay or fungal growth
- loss or damage caused by liquid penetrating the water insulation, or if the insulation is missing entirely, and/or by liquid leaking through the joints of pipes and structures
- damage caused by rising damp
- damage caused by flooding to a building built defectively, without a permit, or not in conformance with the permit
- damage caused by the weight or movement of ice or snow
- damage to the roof except in cases where the roof was damaged by a storm
- damage caused by pests such as insects or rodents, excluding fire damage under fire and natural phenomena cover and damage under pipeline leakage cover if the object of insurance has valid pipeline leakage cover
- design, foundation, installation, work or construction errors, or damage caused by them
- damage caused by liquid leaking from an unplugged pipe
- damage caused to an object built without or against a building permit. This limitation also concerns movable property if the lack of a building permit or building against the permit has contributed to the loss or damage
- lost or forgotten property / damage caused by computer viruses or data breaches
- damage to sports/hobby gear sustained when using the equipment for its intended purpose
- theft of property stored outdoors, with the exception of items such as outdoor furniture, a barbecue, pram, or locked bicycle
- damage resulting from a manufacturing error or the incorrect use of an object
- damage caused by a pet scratching the sofa, biting shoes or relieving itself on the floor
- theft of money or valuables from a car, trailer or tent. Nor will the insurance cover the theft of power tools from a trailer.

Look after your property: safety regulations

Read the examples below and follow the safety regulations listed in the insurance terms and conditions. We may reject or reduce the compensation if a failure to follow the safety regulations contributed to the loss.

Don't be too lax on fire safety

- Ensure that your fire alarms are functioning and cover all parts of the home.
- Make sure that a professional chimney sweeper attends to your home's fireplaces and flues once a year.
- Do not use malfunctioning electrical equipment. Do not dry flammable materials near the sauna stove.
- Always keep fireplaces, open fires, candles and outdoor candles supervised. Ash and cigarette butts must be stored in a non-flammable, lidded container.

Protect yourself against theft

- Store your property in a locked space that prevents access to outsiders.
- Do not hide keys to your home or storage facilities in their immediate surroundings. Change or rekey the lock if you suspect that a key has fallen into the wrong hands.
- Keep an eye on all property you carry with you.

Prevent water damage

- Leave plumbing work to professionals. Ensure that the washing machine outlet hose is fitted to the sewer system.
- Monitor the condition of the fittings and close the shutoff valve after the washing cycle has completed.
- Do not leave the washing machine running if no-one is at home. Install a safety tray under the dishwasher and refrigeration device.
- Empty the water pipeline network if the building is unoccupied during the cold months.
- Turn off the water pump and close the main valve if the building is left unoccupied for more than a week.
- An air source heat pump or device intended for temporary heating is insufficient as a source of heating during the winter.
- Ensure that the building is sufficiently heated and kept under observation. Maintain a steady temperature of at least +12 degrees centigrade in all rooms during the cold season and ensure ventilation between rooms.

When is the insurance valid?

Home insurance is valid in the insured building or apartment and covers your property and the property of family members living with you permanently in the same household. The insurance also covers the family's luggage in the Nordic countries and other property stored temporarily outside the home.

Moving to a new home – remember to update your home insurance

- ✓ Insurance for your belongings is valid in Finland for two months after the start of the move.
- ✓ If you move from one housing company to another, insurance for parts of the home also covers the surface materials and fittings of both homes for a period of two months. In this case, ensure that your maximum compensation is sufficient.
- ✗ Are you moving to a detached house or from a detached house to some other form of housing? Insure the detached house and other buildings immediately after concluding the sale. The insurance for your current detached house will not cover damage to the new detached house or owner apartment or vice versa.

Travelling in the Nordic countries

- ✓ We reimburse damage to property on your person in the Nordic countries up to a total of EUR 10,000.
- ✓ Liability and legal expenses insurance policies are valid in the Nordic countries.
- ✗ Learn more about exclusions and safety regulations on property on your person.

Home improvement and construction

- ✓ According to the Limited Liability Housing Companies Act, you are liable for home improvements to your owner apartment. Take out insurance for home improvements such as bathroom renovations, new balcony glazing, and new flooring and wall surface materials, as well as fixed cupboards in the kitchen and bedroom, for example. When choosing the scope of insurance cover, also take into account any extended maintenance obligations imposed on you by the housing company's articles of association or shareholder's meeting.
- ✓ Insure a detached house or other building already during construction. In this way, the insurance will also cover construction supplies and tools.

Property in a basement storage cage or storage unit

- ✓ The insurance covers damage to property stored in the attic or basement storage cage or storage space of a rental or owner flat. The compensation for these is up to 10% of the maximum compensation selected for movable property.
- ✓ Contact our customer service if you require insurance for property stored long-term outside your home.
- ✗ Make sure that you do not store your property in an unlocked space that is accessible to outsiders such as neighbours. Read the safety regulations.

Where are general liability and legal expenses insurance valid?

- ✓ Those insured are the policyholder and the persons residing permanently in the same household as the policyholder.
- ✓ Liability and legal expenses insurance policies are valid in the Nordic countries. If you travel outside the Nordic countries, take out Pohjola Luggage Insurance. The insurance includes travel liability and legal expenses travel insurance.
- ✓ If you have taken out forest insurance with us, liability and legal expenses insurance related to your forest property are also included.
- ✗ The policies are valid as long as you have valid insurance for home contents with us. The policies cease to be valid if the insurance for your home contents ends.

Insuring a detached house or other building

Home insurance that suits your home

We will insure your detached house or holiday home for its actual value as based on the floor area and the building's properties. By providing the information requested by us accurately, you ensure that your home is correctly insured. In other words, you do not need to determine the building's value when taking out insurance.

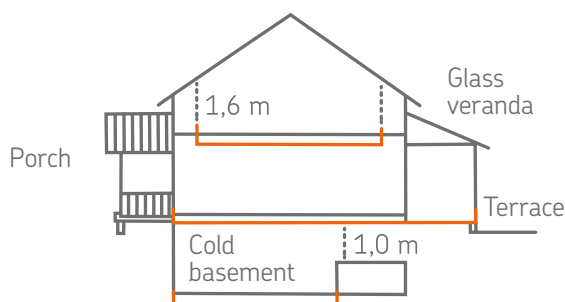
The frame structure

is determined by the building material most prominent above ground level. For example, if the foundation and first storey are made of wall blocks but the next storey over this is made of timber, the frame structure is considered to be wood.

The total floor area of the building

is the sum of each storey's floor area, calculated by the exterior dimensions. All unheated areas with additional structures are also included. If the building has low-ceiling rooms or lofts, only parts with a ceiling height of more than 160 cm are included.

Open porches, outdoor balconies, terraces, carports and other open spaces connected to the building are not included in the total floor area.



Insurance for the garage and other outbuildings

Many detached houses and holiday homes also have an outdoor garage or storage building. Insure outdoor buildings separately when their floor area is more than 12 square metres, or their value exceeds EUR 7,000. However, outbuildings with a sauna must always be insured separately.

If the insured outbuilding is located on the same grounds with a detached house or holiday home insured with MyHome Insurance, property stored in the outbuilding may be included in the home contents insurance for the main building.

Structures such as permanently fixed terraces or solar panels installed on the roof need not be insured separately, as they are covered by the building's insurance.

Small outdoor structures

Small structures do not always need to be insured separately. The insurance for a detached house or holiday home includes the following outdoor structures up to EUR 7,000:

- root cellars, open shelters and buildings of up to 12 square metres in floor area
- standard fixed structures such as fences, flagpoles and hot tubs
- wells, including their equipment.

How is the building's insured value determined?

The value of a building cannot be determined in advance as in the event of loss or damage, the current repair costs are influenced by the building's construction costs. The building's condition prior to the loss also affects the amount of compensation.

When a building is damaged by fire, for example, we either calculate the theoretical repair costs or launch a bidding process to find a contractor for the repairs. The repair costs are assessed using standard, modern methods approved in Finland and based on construction materials available in Finland.

Insuring belongings or movable property

- ✓ The insurance covers articles intended for household use in your home. These include, for example, furniture, clothes, tableware, interior textiles, electronics, hobby/sports gear, jewellery, and paintings.
- ✓ The insurance also covers property rented or borrowed for household use which, were you the owner, would be considered insured movable property.

Maximum insurance compensation

For home contents, we pay compensation according to the actual amount of loss, up to the maximum compensation you have selected. Be sure to also take age reductions and the deductible you have selected into account.

When insuring home contents, we recommend a maximum compensation based on your home's floor area. You should consider increasing the maximum compensation if your belongings are more valuable than average, or your home contains valuable individual items such as paintings, jewellery or collections. Valuable items do not need to be insured separately when you store them in a home covered by home insurance.

When you have insured your home contents, the following objects are always covered, too: Maximum indemnity, total

Garden tractors and devices intended solely for use by children and not subject to registration or exempt from motor liability insurance	EUR 5,000
Electric bicycles and other electric transportation devices not subject to registration or exempt from motor liability insurance	EUR 10,000
Tools used in gainful employment	EUR 5,000
Rowboats	EUR 1,500
Outboard motors of a maximum of 3.7 kW (5 hp)	EUR 1,500
Light-built tarpaulin shelters in the insurance location and on its grounds	EUR 1,500
Pets kept in the home	EUR 1,500
Money and other payment instruments and securities	EUR 500
Foodstuff and other frozen products	EUR 1,500

Please note the following exclusions



Home contents insurance for a holiday home does not cover articles in daily use such as eye-glasses or mobile phones, pets, tools used in gainful employment, money, or payment instruments.



The maximum compensation for jewellery, watches and silverware is 60% of their replacement value in the event that you do not repair or replace them with equivalent items after the loss.



Tools used in gainful employment are covered when you carry out the work as a private individual in a private or public employment relationship, or as a private trader. The insurance does not, however, cover the sales stock.



We do not compensate you for the breakdown of garden tractors or electric transportation devices. The devices must always be locked as specified in detail in the safety regulations. We will also not pay compensation for the theft of unlocked electric bicycles.

We compensate you for up to EUR 1,000 when your property is stolen from, for example, your car, trailer, boat or tent situated on the grounds of your home, place of work or study or holiday home, or within 50 km of these in a straight-line distance.

Insuring surface materials and fittings in the home

In flats, terraced houses, semi-detached houses and separate houses, the division of duties between the housing company and shareholders is governed by the Limited Liability Housing Companies Act.

Insurance for parts of the home, i.e. surface materials and fittings, covers the following in the extent you have selected:

- ✓ Fixed interior decoration, fittings and surface coverings
 - parquet, tiling, wallpaper
 - panelling and Venetian blinds
 - fixed cupboards in the kitchen, bathroom, and bedroom
 - bathtub
- ✓ Fixed appliances and equipment
 - dishwasher, refrigerator and freezer, stove, electric oven
 - air source heat pump, boiler, powered roof ventilator, underfloor heating
 - break-in protection equipment
 - satellite dishes and other antennae and solar panels
- ✓ Constructions
 - additional rooms built in attics, skylights
 - interior and exterior doors, balcony glazing, external awnings
 - fireplace or baking oven

✗ The insurance does not cover loss or damage which the housing company is liable to compensate to you.

Housing company's liability for damages

- The housing company is liable for damage to surface materials and fittings only if the damage was caused due to an error for which the housing company is responsible. If your home is damaged by you or your neighbour, for example, you will benefit from having own insurance to cover the damage.
- As a shareholder, you are liable for any surface materials and fittings not installed by the housing company. The housing company's liability is limited to the company's original level, or to the level after modernisation carried out by the company.
- Exceptions to the division of duties specified in the Limited Liability Housing Companies Act are possible in the Articles of Association or by decision of the annual general meeting. With MyHome Insurance, you insure both modernisation and any extensions of liability assigned to you.

Maximum compensation for parts of the home

We propose a maximum compensation for parts of the home based on the floor area of the insured home. It is advisable that you raise the maximum compensation if the home has been modernised by you or a previous owner. Consider how much it would cost to renew damaged parts of the home, including material and labour costs.

Example 1: You rent your home and cause water damage

Your lessor may demand that you compensate the damage, by legal means if necessary. Your general liability insurance covers damage to the housing company's structures, but not your home's surface materials and fittings.

Damage to surface materials and fittings may be compensated from insurance for parts of the home. This is important as the financial losses caused by water damage may be as high as several thousands of euros.

Example 2: You own a fully modernised flat

The housing company is liable only for damages which have been caused by an error for which the company is responsible. In addition, under law, the housing company is liable for the damage only up to the basic level, which means that the housing company will not, for example, cover water damage to parquet flooring installed by a shareholder.

Surface materials and fittings may be compensated from insurance for parts of a home also in situations when the housing company is wholly free of liability, or liable only up to the basic level.

Insuring other property

Valuables insurance

Loss or damage to items you carry on your person outside your home is covered by home insurance to up to EUR 10,000. If you are carrying valuable jewellery or a camera and interchangeable objectives, their value may easily exceed the upper limit of EUR 10,000. If this is the case, your best choice is to insure important items with Valuables Insurance.

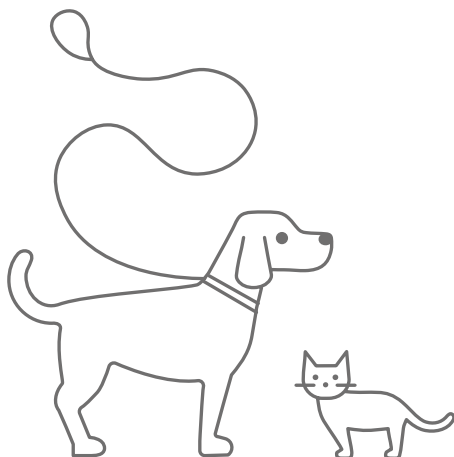
- ✓ Valuables Insurance covers sudden and unforeseeable losses and damage worldwide.
- ✗ We do not compensate damage due to wear and tear resulting from normal use, for example. All exclusions on coverage are listed in the insurance terms and conditions.

Small boat insurance

A rowing boat and outboard motors of max. 5 hp are included in the insurance when you insure your home contents. You will need small boat insurance for boats worth more than EUR 1,500 and outboard motors of 6–20 hp. Choose Boat Insurance to insure a larger boat with a motor that is bigger than 20 hp. Please do not hesitate to contact us for more information.

Home insurance covers many types of property but is not valid in all situations.

- Home insurance for buildings listed as having historical value or buildings converted into residential use, such as former schools and commercial premises, is granted only on a case-by-case basis. Please contact our Customer Service.
- Buildings owned by a company or buildings used to practice business activities cannot be insured with home insurance. In these cases, you will need real estate insurance. Please contact our Customer Service.
- Buildings owned by a housing company, such as a semi-detached house, must be insured with real estate insurance.
- Docks, beachside structures and the property's French drain are not included in home insurance, nor may they be insured with any other type of insurance.
- Untended grounds and forested plots are not covered by home insurance. Protect your forest with Pohjola Forest Insurance.
- Vehicles, including electric transport devices which are subject to registration or insured with motor liability insurance, must be insured with motor liability and comprehensive motor vehicle insurance.
- Rowing boats and outboard motors of up to five (5) horsepower are covered by home insurance up to EUR 1,500 each. Larger and more powerful boats should be insured with Pohjola Boat Insurance.
- Insure your dog's or cat's health with Pohjola Dog Insurance or Cat Insurance. Insurance for movable property compensates up to EUR 1,500 for the death of a pet due to an accident.



Learn more about deductions made from the compensation

The insurance will not replace an old and used item with a new equivalent one. Consult the age reduction tables to see how the value of used property is assessed in the event of loss or damage. If the type of property is not listed in the tables, the compensation will be determined as based on its replacement value or current value.

Lost or damaged home contents

Age reduction

Home appliances, other electronic appliances and optical instruments, cameras	10%
Motor tools and machinery	10%
Bicycles, electric transportation devices, protective helmets, bags, backpacks and suitcases	10%
Hiking and fishing equipment	10%
Prostheses and personal aids, including hearing aids and wheelchairs	10%
Furniture, outdoor furniture, and sunshades	5%
Outboard motors	5%
IT equipment, such as computers, mobile and smartphones and their peripherals as well as smart-watches and sports watches	25%
Spectacles and sunglasses, clothes, accessories, footwear, prams and sports equipment and sports gear	25%

The age reduction is calculated by multiplying the percentage in the above table by the number of full calendar years following the year the object was first used.

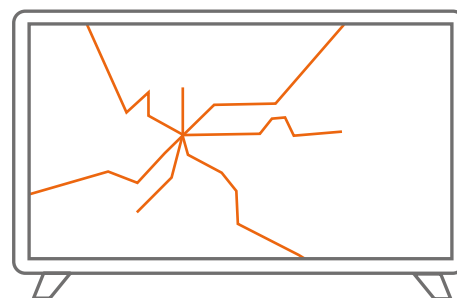
In the case of mobile phones and smartphones, however, the reduction is calculated by multiplying the percentage by the number of years that have commenced following the year the property was first used.

The maximum age reduction for property is 70%. Age reduction is not applied to repair costs, but the compensation cannot exceed the property's remaining value after deducting the age reduction.

Example: Defective television

A TV purchased in early 2019 is broken beyond repair in October 2022. You purchase an equivalent new TV for EUR 900. Your deductible is EUR 250.

Your compensation is:



$$\text{EUR } 470 \rightarrow \text{EUR } 900 - (\text{EUR } 900 \times 10\% \times 2 \text{ years}) - \text{EUR } 250$$

Age reductions for machines, equipment and pipes in a building or a flat

Lost or damaged property	Age reduction
Pipes, tanks, electrical wires and cables, heating cables and solar panels	3%
HVAC and electrical equipment other than those listed separately in the table, including solar collectors and tilt-up and folding doors and their machinery	6%
Air source heat pumps, sauna stoves, whirlpool baths and swimming pool equipment, as well as outdoor sun blinds and their machinery	10%
Stoves, range hoods, refrigerators, dishwashers, and other household appliances	10%

As in damages to home contents, the age reduction percentage is calculated by multiplying the percentage in the above table by the number of full calendar years following the year the object was first used.

Reimbursements for machines, equipment or pipes in a building or flat are paid after subtracting only the deductible or only the age reductions, depending on whichever sum is greater. In other words, if the age reductions exceed the deductible, we will not subtract the deductible on top of the age reductions.

Stoves, range hoods, refrigerators, dishwashers and other household appliances are compensated similarly to home contents. However, both the selected deductible and age reduction are subtracted from the compensation.

Age reductions also apply to the costs of opening and closing the structures of the building, the costs of locating the defect, and the costs of excavating and filling.

Age reductions do not apply in the event of fire damage, with the exception of the device in which the fire originated.

Replacement value and current value

If the item or part of the building is not listed in the age reduction tables, the amount of compensation depends on the property's condition and functionality prior to the loss. If the property still possesses value after the loss, this residual value may reduce the amount of compensation. See clause 7 of the insurance terms and conditions for more information on replacement value and current value.

A deductible is not always subtracted

As a rule, the deductible is subtracted from every type of loss or damage before compensation is paid. As an OP cooperative bank owner-customer, however, you receive a deductible benefit of up to EUR 250 in loss or damage due to fire, natural phenomenon or crime when the amount of compensation exceeds the deductible. A deductible is also not subtracted when

- a fire-extinguishing or leakage alarm system has restricted or mitigated damage or loss caused by a fire or leak
- a burglar alarm was set off appropriately in a burglary, or the home or building was broken into through a door secured with a safety lock
- the age reduction for the building's machinery, equipment or piping exceeds the selected deductible, or a leakage reduction exceeding the selected deductible is subtracted from compensation under pipeline leakage cover.

Leakage reduction

A leakage reduction is made in losses where the building is damaged due to a leakage in a domestic water or heating pipe. A leakage reduction is made, for example, on the costs of demolishing, repairing and drying the structures. No leakage reduction is made for losses in an owner apartment.

No deductible is subtracted following a leakage reduction. The leakage reduction is, however, at least equal to the deductible you have chosen for the pipeline leakage cover.

If you receive compensation under more than one cover – for example, in the case of equipment breakage cover for pipeline breakage and pipeline leakage cover for building repairs, we only subtract one deductible (the highest one concerned).



Age of the pipes (calendar years since installation)

Leakage reduction from loss amount

Less than 35 years	0%
35–49 years	30%
50 years or more	60%

Examples on the effect of age of pipes on compensation

A copper pipe in the base floor of a detached house's domestic water system has leaked, causing water damage. The costs of repairing the pipe are EUR 1,700, which may be compensated under equipment breakage cover. The leak causes damages of EUR 5,000 to the building, which may be compensated under pipeline leakage cover. The deductible selected for both covers is EUR 250.

Example 1: Aged plumbing

Domestic water pipes were installed in 1982, and the damage is detected in 2022.

- Because the age reduction exceeds 100% ($3\% \times 39 \text{ yrs}$), no compensation is paid under equipment breakage cover.
- From pipeline leakage cover, the compensation is EUR 5,000 – (EUR 5,000 \times 30%) = EUR 3,500.

In total, you will be compensated EUR 3,500 for the loss of EUR 6,700.

Example 2: New plumbing

Domestic water pipes were renewed in 2012, and the damage is detected in 2022. A reduction based on the age of the faulty pipe is made on the costs of repair work.

- From equipment breakage cover, the compensation is EUR 1,700 – (EUR 1,700 \times 3% \times 9 yrs) = EUR 1,241.
- From pipeline leakage cover, the compensation is EUR 5,000.

No deductible is subtracted from equipment breakage cover, as the piping's age reduction (EUR 459) exceeds the deductible selected for the cover (EUR 250). No leakage reduction is made from repair and drying costs compensated under pipeline leakage cover, because the age of the water supply system is less than 35 years.

In total, you will be compensated EUR 6,241 for the loss of EUR 6,700.

What if a building is destroyed by fire?

Fire is one of the most serious risks to which your home may be exposed.

If the building burns down completely, the building's condition before the fire is also determined. The amount of insurance compensation depends on the building's replacement value, current value and residual value. In other words, the compensation does not cover the costs of constructing a new building to replace an old building in poor condition. When determining the compensation, the reduction in value of home contents damaged in the fire is also taken into account.



Example of compensation based on current value

The home is partially destroyed by fire.

- replacement value EUR 100,000
- current value EUR 40,000
- repair costs EUR 15,000
- deductible for fire and natural phenomena cover EUR 1,000

A) You decide to repair the building: We compensate policy holders EUR 15,000, minus the deductible for fire and natural phenomena cover.

B) You do not repair the building: The degree of damage is 14%, therefore $(\text{Repair costs EUR 15,000} - \text{deductible of EUR 1,000}) / \text{EUR 100,000}$. We compensate policy holders a share of current value according to the degree of damage: $14\% \times \text{EUR 40,000} = \text{EUR 5,600}$.

C) The building is completely destroyed: You will receive EUR 40,000 in compensation based on the current value of the building, because its value has decreased by over 50% of the replacement value.

Example of compensation based on replacement value

The home is partially destroyed by fire.

- replacement value EUR 100,000
- current value EUR 80,000
- repair costs EUR 15,000
- deductible for fire and natural phenomena cover EUR 1,000

A) You decide to repair the building: We compensate policy holders EUR 15,000, minus the deductible for fire and natural phenomena cover.

B) You do not repair the building: The degree of damage is 14%, as in the previous example. We compensate policy holders a share of current value according to the degree of damage: $14\% \times \text{EUR 80,000} = \text{EUR 11,200}$.

C) If the building is completely destroyed and you build a new one: We pay compensation for the building's replacement value of EUR 100,000, minus the deductible.

Liability and legal expenses insurance

You may inadvertently cause another person a loss for which you are liable. You may also need legal aid if you find yourself in a situation when a court case is the only way to look after your interests. For this reason, it is important to ensure that in addition to home insurance, your household always has valid liability and legal expenses insurance. The validity of liability and legal expenses insurance depends on the validity of the insurance for home contents. If the insurance for home contents is missing or expires, liability and legal expenses insurance will cease to be valid. Loss events covered under the insurance are listed in the insurance terms and conditions.

	Sum insured	Deductible
General liability insurance	EUR 170,000	EUR 150
Legal expenses insurance	EUR 14,000	15% with a minimum of EUR 200

What does general liability insurance cover?

Through negligence, you may cause damage to a third party, or claims for damages may be presented against you. General liability insurance provides cover for you and persons living permanently in the same household against such situations.

When the loss or damage is covered by the insurance, we investigate your liability for damages and their amount on your behalf. If you are liable for the damage, we will reimburse you for the damage in the manner stated in the insurance terms and conditions. If you are not liable for the damage, we will defend you against any claims for damages.

✓ We can provide compensation, for example,

- if you live in a block of flats and cause water damage that results in damage to the housing company
- if you drop a valuable glass item while in a shop
- if your child scratches the neighbour's parked car with a bicycle or accidentally drops the neighbour's computer on the floor when visiting the neighbour's home. We also reimburse damage caused deliberately by your child who is under 12 years of age.
- medical expenses if your dog bites a passer-by
- treatment expenses if a passer-by slips on the pavement of a house you have insured.

✗ We do not compensate policy holders losses which are caused, for example,

- wilfully or through gross negligence
- to yourself or your family member or their property
- to surface materials and fittings in your permanent residence
- to a building you have rented, such as a rented detached house
- to property that is in the possession of, borrowed or otherwise handled by or in the care of the insured
- in the course of professional, business or wage-earning activities.



Examples of losses which we have compensated to our customers

- Accidentally breaking a TV in a shop, compensation €540
- Water damage caused costs to the housing company, compensation €12,344
- A bike accident caused an injury to the other party, compensation €600

What does legal expenses insurance cover?

Legal expenses insurance covers the costs of legal counsel for you and persons who live permanently in the same household with you in situations such as civil disputes, regardless of whether the dispute over your rights is heard by a district court, or if the matter is settled before the hearing. Typical covered cases include disputes related to home sales, for example.

- ✓ We compensate policy holders up to EUR 14,000 of legal expenses per loss incurred by the insured as a result of resorting to legal counsel in a disputed civil case or criminal case concerning the private life of the insured. Up to half the sum insured may be used before the main hearing of the district court or in cases settled without a court hearing.
- ✓ Legal expenses are covered if the civil dispute or criminal charges are filed during the insurance's period of validity. By civil dispute, we mean a case where you or your opposing party dispute each other's claims in terms of grounds or amount. If such a situation arises, be sure to file the loss report with us without delay. Please note that we do not reimburse legal expenses of the opposing party which you have been ordered or have agreed to pay, except in special cases.
- ! If the insurance has been valid for less than two (2) years, the matter on which the dispute or charges are based must also have arisen during the validity of the insurance. Make sure that your legal expenses insurance remains valid without interruption if you make changes to your home insurance or change insurance companies.
- ! Compensation in criminal cases requires that charges have been raised and that you are the complainant. We will also compensate you your legal defence expenses if someone as a complainant makes charges against you but the public prosecutor is not demanding punishment for the same act.
- ✗ We do not reimburse expenses in cases that
 - are related to business or gainful employment, work or official post, or other main or ancillary wage-earning activity of the insured
 - concern a divorce, property dispute or other claims connected with a divorce, separation or the termination of the relationship or marriage-like cohabitation
 - which is related to the custody or habitation of a child, or maintenance liability or parental access
 - involve you or your family member being charged by the public prosecutor
 - involve you or your family member as the owner, keeper, driver, seller or buyer of a motor vehicle or watercraft subject to registration
 - are related to real estate, a building, or a flat which is other than your permanent home or holiday home.



Example: The two-year rule is important in home sales, no matter what your insurance company is

You purchased a detached house or owner apartment on 5 June 2021. You took out home insurance only a week later on 12 June 2021, at which point your legal expenses insurance also became valid.

In the spring of 2022, you detected mould damage in the building or apartment and demanded a price reduction, to which the seller refused to agree. Compensation cannot be paid from your legal expenses insurance, as the insurance had been valid for less than two (2) years, and the grounds for the dispute – in other words, the home sale – took place before the insurance became valid. For this reason, it is important that you always have valid legal expenses insurance without interruptions.

Lessor's insurance products

Lessor's insurance provides comprehensive cover for your buy-to-let home.

With MyHome Insurance, you ensure that the parts of an apartment and movable property, such as a washing machine, which you own in a detached house, holiday home or apartment you have let out as a private individual are insured in the way you want. For more information about insurance for movable property, parts of an apartment and buildings, see page 4 of this product guide.

You always need to insure your buy-to-let home with MyHome Insurance. If you wish, you can supplement it with the lessor's liability, legal expenses or consequential loss insurance.

Expand your buy-to-let home's insurance cover:

- Lessor's general liability insurance covers expenses if you cause loss or damage for which you are liable as the owner of the apartment or property.
- Lessor's legal expenses insurance helps you prepare against legal disputes related to a buy-to-let home or property.
- Lessor's consequential loss insurance compensates you if your apartment or property is temporarily unfit to live due to damage and you lose out on rental income.

If you terminate your MyHome Insurance, keep in mind that any lessor's liability, legal expenses or consequential loss insurance added to the policy will also expire.

Please note that if you have insured your own home with MyHome Insurance, the liability and legal expenses insurance included in the policy will also cover one buy-to-let home owned by your household. In this case, we recommend that you choose Lessor's consequential loss insurance in case of lost rental income.

If your household owns more than one buy-to-let home, you will need separate lessor's insurance for each of them.

Please note that we cannot offer lessor's general liability insurance, legal expenses insurance or consequential loss insurance for short-term rentals lasting less than 3 months. However, MyHome Insurance is suitable for a buy-to-let home that you rent out occasionally. Your own home's general liability and legal expenses insurance are also valid for the buy-to-let home if your household owns up to one buy-to-let home.

Tenant's insurance

Lessor's insurance does not remove the tenant's requirement to take out personal home insurance and general liability and legal expenses insurance. The tenant's personal home insurance covers the tenant's personal home contents. The tenant's general liability insurance covers losses for which the tenant is liable for damages by law.

MyHome Insurance		
Insures your buy-to-let home and movable property stored there. You can select the covers you need and their deductibles and increase the maximum compensation for movable property and parts of the home if you wish.		
You always need MyHome Insurance before you can take out optional lessor's insurance policies.		
Optional additional insurance		
You can supplement your MyHome Insurance with the following insurance policies:		
Lessor's general liability insurance	Lessor's legal expenses insurance	Lessor's consequential loss insurance
Sum insured EUR 225,000 Deductible EUR 150	Sum insured EUR 14,000 Deductible 15%, minimum EUR 200	Sum insured monthly rent x 12 Deductible 50% of monthly rent

MyHome Insurance for your buy-to-let home

MyHome Insurance is necessary when you own a buy-to-let home. Your tenant's insurance covers the tenant's own moveable property, but the coverage it affords for parts of a home such as surface materials and fittings may vary.

The housing company's or property's insurance does not always cover all losses, or the deductible or reductions applied to its payouts may be so high that you won't receive any compensation for damage to the apartment you own.

With MyHome Insurance for your buy-to-let home, you ensure that the parts of an apartment and movable property, such as a washing machine, which you own in a detached house, holiday home or apartment, terraced house or semi-detached house you have let out are insured in the way you want. If you let out your apartment furnished, you can increase the maximum compensation for movable property depending on your needs.

- ✓ MyHome Insurance for a buy-to-let home ensures that your recent bathroom or kitchen modernisation or new floor coating is insured exactly the way you want, for example. You also get protection for home appliances such as the refrigerator and washing machine.
- ✓ MyHome Insurance's cover for parts of the apartment also includes extensions of your maintenance responsibility imposed by the housing company's articles of association or a decision of a meeting of shareholders. Before you purchase a buy-to-let home, read the articles of association carefully.
- ✓ Movable property you own, such as furniture or a washing machine, are insured according to your needs.
- ✓ The detached house or holiday home, including outbuildings, you have let out are insured according to your needs.
- ✗ We do not cover damage such as normal wear and tear to the apartment. The loss must be sudden and unforeseeable.
- ✗ We do not cover loss or damage caused to the home deliberately or through gross negligence, such as theft or breakage of property, by tenants or their family members or by persons staying in the home with their permission.



NOTE! If you have taken out pipeline leakage cover for your buy-to-let home, we will cover fire and pipeline leakage damage caused to the home deliberately or through gross negligence by tenants or their family members or by persons staying in the home with their permission.

See other restrictions of MyHome Insurance on page 6 of this product guide.

Your buy-to-let home's MyHome Insurance does not cover loss or damage caused to cash, payment instruments or pets. Nor does the insurance cover additional costs caused by temporary housing, costs of moving house or loss of or damage to luggage. Learn more about the scope of the insurance on page 5.

Lessor's general liability insurance

As the owner of a buy-to-let home, you may cause loss or damage for which you are liable to another party such as the housing company.

Lessor's general liability insurance

✓ We cover personal injury and material damage for which you are legally liable and which you have caused to another party as the owner of a residential property or unit. The liability for damages must be based on an act or negligence that occurred during the insurance's validity.

✗ We do not compensate policy holders losses which are caused, for example,

- to you or other insured persons such as other owners of a buy-to-let home
- by the tenant
- to property which, when the act or negligence causing the loss or damage took place, was in the possession of, at the personal disposal of, borrowed by, stored with or otherwise handled by, or in the care of the owners of a buy-to-let home
- by maintenance or repairs done by the owner of a buy-to-let home for the housing or real estate company
- by mould, fungi or bacteria, radon, creosote or PAH compounds such as asbestos, or other indoor air problems related to indoor air impurities
- by rotting, fungal growth or decay as the result of moisture
- by odour
- by insects, rats, mice, moles, squirrels, hares or rabbits.



Example: Faulty installation of a dishwasher and water damage

The lessor installs a dishwasher in a buy-to-let home before the tenant moves in. The dishwasher is installed incorrectly, causing it to leak. The housing company's structures and the downstairs apartment suffer water damage. The damage to the housing company and the downstairs apartment is covered by Lessor's general liability insurance.

Lessor's legal expenses insurance

Lessor's legal expenses insurance lets you prepare against costs caused by disputes related to your buy-to-let home, such as the legal expenses of a dispute over the home's sale or purchase.

- ✓ We cover necessary and reasonable legal expenses incurred by you as a result of resorting to legal counsel in a civil or criminal case related to your buy-to-let home.
- ✓ Legal expenses are covered if the civil dispute or criminal charges are filed during the insurance's period of validity. By a civil dispute, we mean a case where you or your opposing party dispute each other's claims in terms of grounds or amount. If such a situation arises, let us know immediately by filing a loss report at op.fi or OP-mobile.

Please note that we do not reimburse legal expenses of the opposing party which you have been ordered or have agreed to pay, except in special cases.

If the insurance has been valid for less than 2 years, the basis for the dispute or charges must also have arisen while the insurance is valid. Make sure that your legal expenses insurance remains valid without interruption when you are making changes to Lessor's Insurance policies or changing insurance companies. See the example on page 17.

The insurance also covers events related to the sale of a buy-to-let home or property if the particulars of the loss on which the dispute or claim is based have occurred during the insurance's validity and the insurance was valid for six months without interruption prior to the sale of the insured property or apartment. Make sure that your insurance policies are valid before going through with the sale.

✗ We do not compensate policy holders, for example,

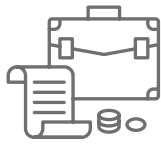
- legal advice
- undisputed cases in which the opposing party does not dispute the claim referred to in the insurance terms and conditions
- the insured person's wasted time, own work, loss of income or earnings, travel or accommodation costs, or any extra costs caused by changing legal counsel
- any legal expenses of the opposing party which the insured has been ordered or has agreed to pay
- loss or damage related to a bankruptcy or distraint, execution dispute referred to in the Execution Act or the execution of distraint
- loss or damage related to property disputes or other claims following a divorce
- loss or damage in which those insured under this insurance represent opposing parties
- loss or damage which demands clarification of whether the expenses incurred from the insurance event reported by the insured are fully or partly coverable under the legal expenses insurance.



Example: Two-year rule in the lessor's legal expenses insurance

You own a buy-to-let home where a tenant lives. The tenancy agreement began on 1 April 2022. You have insured the apartment with Lessor's Insurance including legal expenses insurance as of 1 January 2023. In the autumn of 2023, the tenant started neglecting to pay rent, and you eventually had to terminate the tenancy agreement. You demand eviction from the tenant, unpaid rent and compensation for losses resulting from the termination of the tenancy agreement. The tenant contested the demand on 1 February 2024, after which you sought compensation for legal expenses.

Compensation cannot be paid under the lessor's legal expenses insurance because when the dispute arose on February 1 2024, the policy had been valid for less than two years, and the basis of the dispute, i.e. the tenancy agreement, had been created before the policy came into force.



Example: Lessor's legal expenses cover and sale of a buy-to-let home

You purchased a unit in a housing company on 1 July 2022 with the intention to let out the unit and took out legal expenses insurance on the same day. You decided to sell the home a year later on 1 July 2023. Later that autumn, the buyer demands a price reduction on the basis of an alleged defect. You reject the demand for a price reduction as unfounded and hire a lawyer. Your insurance covers the costs of a personal lawyer, as the insurance was valid for more than six months before the dispute.

Lessor's consequential loss insurance

Lessor's consequential loss insurance lets you prepare against loss of rental income caused by property damage to your buy-to-let home.

- ✓ We cover lost rental income caused by property damage up to the sum insured stated in your policy document. The sum insured is 12 times the amount of monthly rent you have reported. The loss must be a direct consequence of an insurance event covered under the terms and conditions of MyHome Insurance.
 - ✓ We pay compensation for one loss or damage for up to 12 consecutive months.
 - ✓ The buy-to-let home's MyHome Insurance from which the insurance event is covered must be valid at the time when the loss occurs.
 - ✗ We do not compensate policy holders, for example,
 - loss of rental income due to the tenant's insolvency
 - loss of rental income for the period it takes for new tenants to be found for the home after the home has been restored to a lettable state following the loss or damage.
 - If the tenant damages parts of the apartment such as fixtures, appliances or surface coverings intentionally or through gross negligence, the damage is not covered by the insurance. The same applies to damage which the tenant's family member or another person staying in the apartment with permission causes intentionally or through gross negligence.
- If you have taken out pipeline leakage cover for your buy-to-let home, we will cover fire and pipeline leakage damage caused to the home deliberately or through gross negligence by tenants or their family members or by persons staying in the home with their permission.



Example: Broken pipe and loss of rental income

A broken pipe in the housing company causes water damage in your buy-to-let home. Your tenant is forced to move out for the duration of the repairs. During the repairs, your tenant is not required to pay rent. Lessor's consequential loss insurance covers your lost rental income during the repairs.



Additional information

Factors affecting the price of insurance

The overall price of your insurance policy depends on the scope of insurance coverage and the deductible selected, as well as the policyholder's and insured object's details. As these factors are tied to the amounts of compensation payable from insurance, we use them to ensure that you receive a fair price for your insurance.

It is important that the information you provide is correct. Providing incorrect or incomplete information may lead to compensation being reduced or declined, or even to the cancellation of the insurance contract.

In all insured homes, the price of insurance depends on the policyholder's age and the location of the insured building or dwelling, the year of construction and the purpose of use: in other words, whether you own or rent the home. The following factors also affect the price of insurance:

- In flats, terraced houses and semi-detached houses: net floor area according to the Articles of Association
- In residential buildings, holiday homes, outbuildings and sauna buildings: the building's total floor area and frame, electrical system, heating method, year of installation of domestic water and heating pipes
- In holiday homes, the price also depends on whether the home is suitable for year-round use. To be suitable for year-round use, the holiday home must have domestic water, electricity, a permanent heating system and insulation that allows the building to be kept heated throughout the winter.
- In all homes: the selected level of insurance cover and deductible, selected maximum compensation for home contents and parts of the home, possible discounts, and number of payment instalments.

The following factors also affect the price of lessor's insurance:

- Lessor's consequential loss insurance: your reported monthly rent, type and floor area of the let apartment, and the scope of insurance cover selected for the MyHome Insurance.
- Lessor's general liability insurance: sum insured, which is adjusted annually based on the consumer price index, age of the policyholder, and the type of the let apartment.
- Lessor's legal expenses insurance: sum insured, which is adjusted annually based on the consumer price index, age of the policyholder and the type of the let apartment.

As OP Financial Group is owned by our customers, our duty is to provide benefits such as discounts and loyalty bonuses to our owner-customers. Any changes to these discounts and benefits will therefore affect your insurance premium.

The policy may be changed annually

We pool together paid insurance premiums to cover the repair costs of more than 700,000 households insured by us. Our task is to ensure that we are able to pay compensation to you and our other customers in accordance with the insurance terms and conditions.

As growing expenses increase the amount of paid insurance compensations, insurance premiums and maximum compensations are tied either to the construction cost index or the consumer price index. The index value is confirmed annually by Statistics Finland, and an increase in the value will result in higher insurance premiums.

Under the Insurance Contracts Act, we have the right to make changes to the insurance contract when the insurance period changes. We will inform you of any changes in advance. The insurance terms and conditions as well as your insurance premium may change on the basis of an increase in claims expenditure and the other reasons stated in the general contract terms and conditions.

When is home insurance needed?

The insurance is valid for the policyholder as well as for family members living in the same household with the policyholder. The place of residence of the insured person is usually considered to be the address entered in the Population Information System.

- If you live with your family, your household must have at least one valid home insurance policy.
- If you move out to your own home, make sure that you have valid home insurance with liability and legal expenses insurance by the date of moving at the latest.
- If you live in a shared flat, take out your own home insurance, as well as liability and legal expenses insurance, to be compensated for losses or damage.
- If you live in a semi-detached house owned by your relatives in a separate dwelling, for example, each household living in a separate dwelling must take out separate home insurance and liability and legal expenses insurance.

What is the time limit for claiming compensation?

Loss reports should be filed as soon as loss or damage occurs, and they must be filed within one year of the date when you became aware of the validity of the insurance, the occurrence of loss or damage, and the consequences. If you report the loss later than this, the damage cannot be compensated from your insurance. Do not dispose of the damaged item or clean up the traces of burglary before you have reported the loss to us. You can claim compensation at the same time as submitting the loss report or declare the costs later.

Can the insurance company terminate an insurance policy?

If the bill for the insurance premium is not paid by the due date, we can automatically terminate the insurance policy with two weeks' notice. We will also charge penalty interest and collection charges.

We can terminate the policy if the policyholder or the insured person

- wilfully or fraudulently gives incorrect or incomplete information
- failed to follow safety regulations through gross negligence
- caused loss or damage wilfully or through gross negligence
- increased the risk of loss or damage, for example by transferring property to the use of a third party.

Advice on claims and insurance policies

Our Customer Service will guide you with insurance and claim matters

- on OP-mobile and in the op.fi service, or
- at the service number 0303 0303 (Call charge: the same as for normal local calls or domestic mobile call charges as specified in your telephone service provider's price list). We record customer calls for purposes such as ensuring the quality of customer service. Read more at op.fi/dataprotection.

If you are dissatisfied with how we or our insurance agent has acted when selling insurance or in other insurance matters, please contact our Customer Service. You can also file a complaint or appeal an insurance or claim settlement decision with our customer ombudsman. For more information on filing an appeal, visit op.fi/filing-a-complaint.

If you are still dissatisfied with the decision you have received, independent advice is provided by Finnish Financial Ombudsman Bureau (FINE). The easiest way you can get your case under way is to use the electronic contact form at www.fine.fi. FINE provides advice to consumers in insurance matters, regardless of the line of insurance, and negotiates the case with your insurance company, when necessary.

You can also appeal the insurance company's decision by contacting the Finnish Insurance Complaints Board (fine.fi), the Consumer Disputes Board (kuluttajariita.fi), contact the Consumer Advisory Services first: www.kkv.fi/en/consumer-advice) or the Insurance Court. The time limit for appealing a decision by the insurance company is three years.

Confidentiality

We will handle your personal data in accordance with the law and our Privacy Statement and Privacy Notice. We use automatic decision-making in insurance and claims settlement decisions. When you buy an insurance policy, any automatic decision to grant the policy will be based on the information you have submitted, our customer data file and the credit register, in accordance with our customer selection guidelines.

Should a loss occur, any automatic decision by us will be based on the loss details you have provided, on the insurance terms and conditions and our customer data file, as well as information in the joint claims register kept by insurance companies. The insurance policy is also terminated automatically in the event of the non-payment of premiums.

Read more about data protection at www.op.fi/dataprotection.

Insurance sales commissions

The insurance company will pay a commission that is either a percentage of the insurance premiums or a fixed fee based on the number of policies sold. The commission and its amount are affected by the insurance product and sales channel. The commission is paid to the agent or insurance company employee.

Pohjola Insurance Ltd, business ID 1458359-3
OP Life Assurance Company Ltd, Business ID 1030059-2

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Domicile: Helsinki, main line of business: insurance
Regulatory authority: Financial Supervisory Authority, www.fiva.fi

