

Special Corporate Insurance

Insurance Product Information Document

- Insurer: Pohjola Insurance Ltd, 1458359-3, Helsinki, Finland
- Product: Special Corporate Insurance

Full information about the product that must be provided concerning the contract are in the product guide, insurance terms and conditions and the policy document.

What kind of insurance is this?

Special Corporate Insurance is a package that contains a company's property, business interruption, general liability and legal expenses insurance. You can also add cargo insurance, insurance for business interruption caused by an employee and, in certain industries, financial loss cover and crime insurance to your policy. Special Corporate Insurance covers the most common risks to your company's movable property and the continuity of your business.



What is insured?

- ✓ Property insurance – covers any sudden and unforeseeable loss of the company's movable property, such as sudden and unforeseeable breakages or damage resulting from fire, burglary, flooding or storms. As a general rule, the insurance covers loss or damage up to the replacement value of the property.
- ✓ Business interruption insurance – covers financial losses resulting from business interruption due to any property damage, dependency losses, epidemic losses or binding orders issued by the authorities during the insurance period, as specified in the insurance terms and conditions. Loss or damage is covered up to the sum insured that is specified in the policy document.
- ✓ General liability insurance – covers bodily injury or material damage caused to a third party for which the company is liable by law, up to the sum insured specified in the policy document.
- ✓ Product liability insurance – covers bodily injury and material damage caused to a third party by a product delivered, provided that the company are liable for it by law.
- ✓ Legal expenses insurance – covers any necessary and reasonable legal and litigation expenses incurred by the company as a result of having to retain legal counsel in a civil or criminal case related to the company's business, up to the sum insured specified in the policy document.
- Cargo insurance – covers loss or damage to property during transit, up to the sum insured specified in the policy document.
- Insurance for business interruption caused by an employee – covers financial losses arising from business interruptions resulting from the disability or death of the entrepreneur or a permanent employee of the company, due to illness or accident. The maximum amount of compensation is specified in the policy document.
- Financial loss cover – covers financial losses incurred by a third party for which the company is liable, up to the sum insured specified in the policy document.
- Crime insurance – covers financial losses resulting from property crime committed by an employee of the company or an outsider, up to the sum insured as specified in the policy document.
- Road transport liability insurance – covers damage to goods during road transport by means of a motor vehicle within the meaning of the Road Transport Agreement Act or the CMR Convention as well as any reasonable loss prevention and limitation costs and legal expenses as specified in the contract.
- Cargo handling insurance – covers any damage caused to cargo during handling for which the policyholder is liable.

- Freight forwarder's liability insurance – compensates companies engaged in freight forwarding, transport and warehousing on behalf of a client in the event of liability for damages. The insurance covers material damage and financial losses incurred over the course of forwarding and for which the company is liable under the General Conditions of the Nordic Association of Freight Forwarders (NSAB).



What is not insured?

Special Corporate Insurance does not include, for example,

- ✗ motor vehicle insurance
- ✗ real estate insurance
- ✗ statutory insurance, such as workers' compensation insurance.

Property insurance does not cover, for example,

- ✗ normal wear and tear
- ✗ servicing costs.

Business interruption insurance does not cover, for example,

- ✗ business interruptions caused by non-covered material damage
- ✗ epidemic interruptions resulting from a binding order issued by the authorities under the Communicable Diseases Act, the Animal Diseases Act or the Food Act, if the communicable disease or animal disease in question was not detected in the place of insurance specified in the policy document
- ✗ epidemic interruptions resulting from a binding order issued by the authorities that does not directly impact on the insured business and where the order is not addressed specifically to the insured
- ✗ loss or damage resulting from incapacity for work that is a direct consequence of an illness that predates commencement of the insurance.

General liability insurance does not cover, for example,

- ✗ loss or damage caused by defective work performance.

Legal expenses insurance does not cover, for example,

- ✗ matters that are handled by the administrative authorities or in special courts, such as administrative courts
- ✗ matters in which the insured is being prosecuted by the public prosecutor.

Cargo insurance (cargo, road transport liability, cargo handling and freight forwarder's liability insurance) does not cover, for example,

- ✗ loss or damage caused by deficient packaging or inappropriate transport equipment
- ✗ the cargo carrier's liability under the Road Transport Agreement Act, or the freight forwarder's liability for damages beyond the scope of the NSAB.



Are there any restrictions on cover?

- ! We may refuse compensation or reduce the amount of compensation if the loss or damage has been caused deliberately or through gross negligence.
- ! Legal expenses insurance only covers insurance events that occur while the policy is in force. If the policy has been in force for less than two years at the time of the insurance event, the circumstances underlying the dispute, claim, denial, notice of termination of employment, charge, suspected crime or similar must also have arisen during the period of validity of the insurance.



Where am I covered?

- ✓ Property insurance is valid in the place of insurance and, for certain asset classes, also outside the place of insurance within Finland and in Europe.
- ✓ Business interruption insurance is valid in Finland.
- ✓ General liability insurance is valid in Europe. The territorial limits of insurance can be extended by separate agreement.
- ✓ Legal expenses insurance covers civil and criminal cases handled by district courts or in arbitration proceedings in Finland. The territorial limits of insurance can be extended to other Nordic countries or the EEA by separate agreement.
- ✓ The optional covers – insurance for business interruption caused by an employee, financial loss cover and crime cover – are valid in Finland. The territorial limits of cargo insurance policies can usually be extended to other countries by separate agreement. Freight forwarding is always insured everywhere in the world, and the territorial scope of cargo handling insurance is always limited to Finland.



What are my obligations?

- When applying for the policy, you must supply accurate information about, for example, the company's line of business and turnover.
- The insurance company must be notified if any of the information you provided when taking out the policy or the information recorded in the policy document is not complete or up to date.
- In the event of a claim, you must supply the insurance company with all the information that is requested.
- The safety regulations issued by the insurance company on loss prevention and limitation must be observed.



When and how do I pay?

The insurance premium must be paid by the due date. It can be agreed whether the annual premium is paid in one or several instalments. In certain cases, we require that the first insurance period's premium be paid in advance.



When does the cover start and end?

The insurance is valid at the earliest from the date on which it was applied for. The insurance ends when the policyholder terminates it. The insurance company also has the right to terminate the insurance cover in certain circumstances. Remember to terminate your policy if the insured property changes hands.



How do I cancel the contract?

You can terminate your insurance or a cover included in the policy online or by submitting a written notice of termination to the insurance company. Policies cannot be terminated over the phone.