

# Loan protection insurance

## Insurance Product Information Document

- Insurer: Pohjola Insurance Ltd, 1458359-3, Helsinki, Finland
- Product: Cover against incapacity for work and unemployment (wage earners) or cover against incapacity for work and critical illness (self-employed persons).

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

## What kind of insurance is this?

Loan protection insurance is a voluntary personal insurance policy. It helps ensure your ability to repay your loan in challenging financial situations covered by the insurance. The insurance provides cover against incapacity for work and unemployment for wage earners and cover against incapacity for work and critical illness for self-employed persons. In coverable situations resulting in incapacity for work and unemployment, the insurance covers the loan's monthly instalments. In the event of a critical illness, the insurance pays out a compensation equal to the remaining sum insured. Both wage earners and self-employed persons can supplement the insurance with cover against accidental permanent disability and death. The details of this cover are given in a separate Insurance Product Information Document.

You are eligible for loan protection insurance if you are aged between 18 and 59, healthy in the manner required by the insurance, and have resided in Finland for the last 12 months. The insurance can be taken out either as single or joint cover.



### What is insured?

For wage earners:

- ✓ The monthly instalment agreed in the insurance contract or part of it to up to 2,500 euros, if the insured is
  - temporarily unable to work (on sick leave) due to an illness or accident
  - unemployed on production-related or financial grounds.

For self-employed persons:

- ✓ The monthly instalment agreed in the insurance contract or part of it to up to 2,500 euros if the insured is temporarily unable to work and takes sick leave due to an illness or accident.
- ✓ The remaining sum insured to up to 300,000 euros if the insured is diagnosed with a critical illness. Critical illnesses included in the insurance cover are listed in the product description and insurance terms and conditions.



### What is not insured?

The insurance does not cover:

- ✗ illnesses, accidents and unemployment that were known to the insured at the time of taking out the insurance
- ✗ incapacity for work or unemployment lasting fewer than 14 days
- ✗ unemployment that begins before 60 days have passed from the time of taking out the insurance.



### Are there any restrictions on insurance cover?

- ! Cover against incapacity for work does not pay out compensation if the incapacity for work is caused by, for example
  - psychiatric illness or symptom or other mental disorder or stress-induced condition
  - medically undiagnosed back pain or symptoms caused by a similar condition
  - pregnancy, childbirth, miscarriage or abortion
  - use of alcohol, intoxicants or drug or misuse of medication.
- ! Compensation for incapacity for work is paid for up to 12 months per each loss event.
- ! No compensation is paid if the unemployment is due to
  - temporary lay-off
  - resignation or termination of the employment relationship by mutual agreement with the employer
  - termination of a fixed-term employment contract at the termination date
  - working outside Finland for a non-Finnish employer.
  - unemployment that is seasonal in nature or which the insured knew to anticipate
  - unemployment of a managing director, as managing directors are considered self-employed persons.
- ! The insurance pays out compensation for up to 12 months for a single period of unemployment and for up to 24 months for all periods of unemployment during the insurance's validity.



## Where am I covered?

- ✓ The insurance is valid worldwide. Unemployment compensation is paid only if the insured becomes unemployed while working in Finland or while working abroad for a Finnish employer.



## What are my obligations?

- When applying for a policy, you must give the insurance company the information they request.
- The insurance company must be informed if any information you submitted when applying for the policy or what is entered in the policy document is not complete, or if significant changes have taken place.



## When and how do I pay?

The insurance premium must be paid monthly by the due date.



## When does the cover start and end?

Loan protection insurance takes effect on the date stated on the insurance application, provided that the insurance company can grant the insurance.

The insurance ends when the insured turns 65 years of age. In joint cover, the insurance ends when one of the insured turns 65 years of age. The insurance will also end when the insurance term has expired or when the insurance has paid the full lump-sum compensation. Other reasons for termination are listed in clause 3.3 of the insurance terms and conditions.

The insurance will also end if terminated by the policyholder. The insurance company may also terminate the insurance under certain conditions.



## How do I cancel the contract?

The policyholder has the right to terminate the insurance at any time. The termination must be done in writing.

# Loan protection insurance

## Insurance Product Information Document

- Company: OP Life Assurance Company Ltd, 1030059-2, Helsinki, Finland
- Product: Cover against accidental permanent disability and death.

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

## What kind of insurance is this?

Loan protection insurance is a voluntary personal insurance policy. It helps ensure that the insured or their beneficiaries have the ability to repay a loan in challenging financial situations covered by the insurance. The insurance provides cover against accidental permanent disability and death. In the event of these, the insurance pays out the remaining sum insured or a part of it. The compensation is used to repay the insured loan. The insurance can be supplemented to provide cover against inability to work and unemployment for wage earners and cover against inability to work and critical illness for self-employed persons. More information about these covers is given in the separate Insurance Product Information Document.

You are eligible for loan protection insurance if you are aged between 18 and 59, healthy in the manner required by the insurance, and have resided in Finland for the last 12 months. The insurance can be taken out either as single or joint cover.



### What is insured?

- ✓ The insurance pays out:
  - the remaining sum insured in the event of the death of the insured
  - the remaining sum insured or a part of it if the insured is disabled in an accident.

The amount covered is

- 40% in disability category 4
- 50% in disability category 5
- 60% in disability category 6
- 70% in disability category 7
- 80% in disability category 8
- 90% in disability category 9
- 100% in disability category 10 to 20



### What is not insured?

The insurance does not cover

- ✗ insurance events that took place before the insurance took effect
- ✗ permanent disabilities with a disability category of less than 4.



### Are there any restrictions on insurance cover?

Permanent disability caused by an accident is not covered if the cause of the disability is

- ! a surgical or other medical procedure, unless performed to treat an accident
- ! a toxic effect of alcohol or medication.

In the case of death, the insurance does not cover

- ! No compensation is paid if the unemployment is due to
- ! suicide committed less than one year after the insurance took effect.
- ! death caused by the insured person's participation in a war, armed conflict or peacekeeping forces abroad.



## Where am I covered?

- ✓ The insurance is valid worldwide.



## What are my obligations?

- When applying for a policy, you must give the insurance company the information they request.
- The insurer must be informed if any information submitted when applying for the insurance or entered in the policy document is incomplete, or if there have been significant changes in the information.



## When and how do I pay?

The insurance premium must be paid monthly by the due date.



## When does the cover start and end?

Loan protection insurance takes effect on the date stated on the insurance application, provided that the insurance company can grant the insurance.

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