

Horse Insurance

Product Guide

Insurance terms and conditions

Pohjola Insurance



Horse Insurance

This product guide and insurance terms and conditions are valid as of 1 April 2021.

Our insurance services are always with you

Pohjola Claim Help

Pohjola Claim Help will instruct you what to do in the event of loss. You can find the contact information of our nearest partner on our website at vahinkoapu.pohjola.fi/en or on OP-mobile.

OP-mobile

As our insurance customer, you can view your insurance policy and any loss or injury on OP-mobile. Report a loss and file claims on OP-mobile.

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- Report a loss and file claims
- Make changes to your insurance
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Insurance services number 0303 0303

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- You only need one user ID and password to use banking and insurance services at op.fi or on OP-mobile.
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- You can also receive notable discounts on banking and insurance products and services.

Learn more at **op.fi/benefits**.

Call us

Insurance services number 0303 0303

- From mobile phones and landline networks in Finland, EUR 0.0835 per call plus EUR 0.12 per minute.

We record customer calls to ensure the quality of customer service, among other things. Read more about the subject at op.fi/dataprotection.

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Extrasure is an insurance contract where the Horse Insurance is issued by Pohjola Insurance Ltd. The Claim Help service is provided by Pohjola Insurance Ltd.

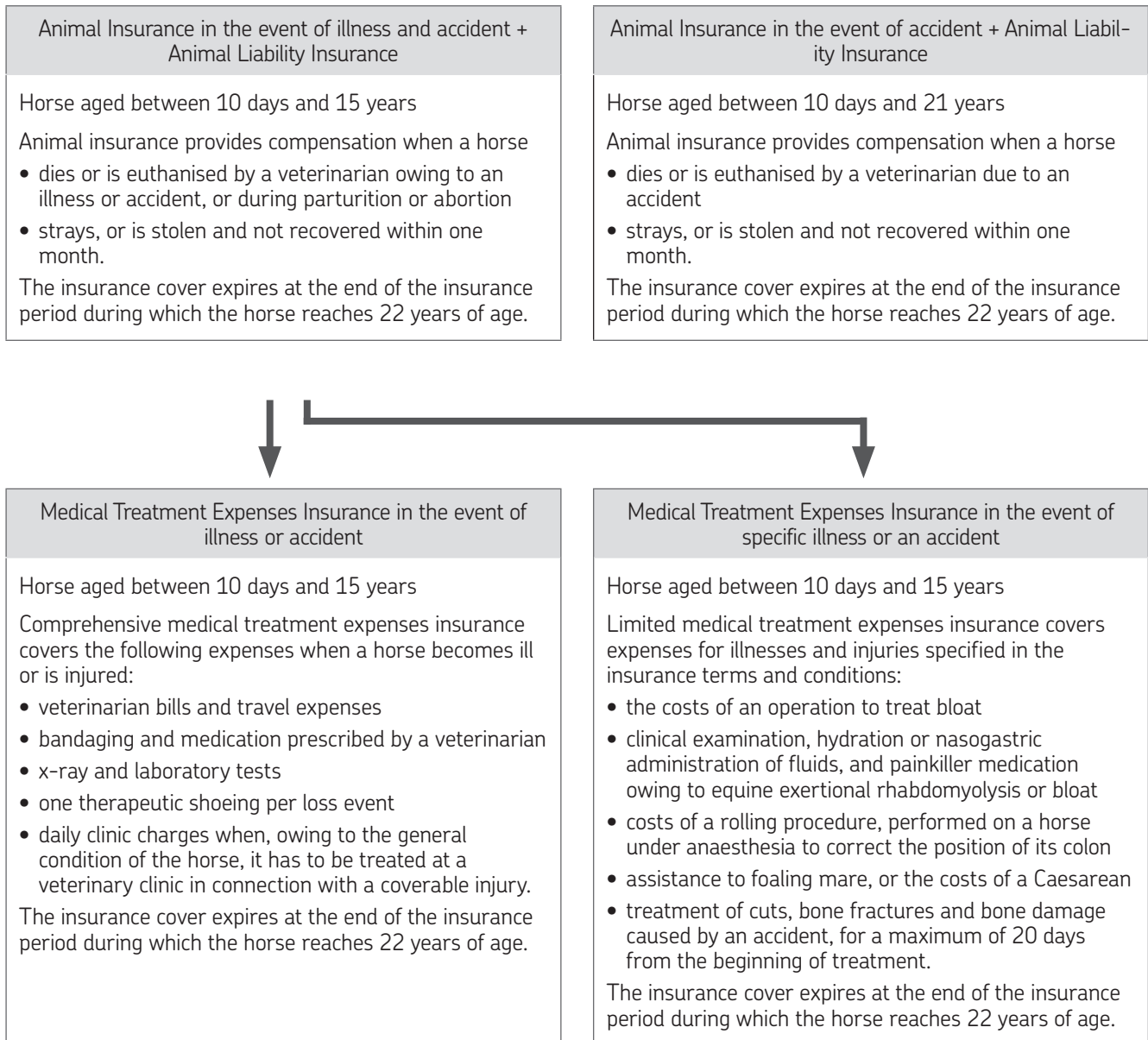
This product guide describes the main content of the insurance and the primary restrictions. For more details, please refer to the insurance terms and conditions.

Regulatory authority: Finnish Financial Supervisory Authority, www.fiva.fi

Horse Insurance - Product guide

By insuring your horse, you can be financially prepared for its illness, injury or death.

Animal insurance compensates financial loss if your horse dies or strays off. With medical treatment expenses insurance, you can complement your insurance to ensure that your horse gets quick and effective treatment in the event of illness or injury.



Animal Insurance

You can choose between two types of animal insurance: the more comprehensive option covers loss of your horse through illness or accident, the limited option only through an accident.

The amount of compensation is the horse's fair value but not more than the sum insured. Once your horse has turned 16, the sum insured is reduced by 20% a year (with the exception of breeding horses). No deductible is applied under this insurance.

Animal insurance does not compensate if a horse dies or is euthanised if the reason is, for example, damage to articular ligaments, tendons, bones or ligaments. See the restrictions in full in the insurance terms and conditions, p. 6–7.

Animal liability insurance

Animal Insurance always includes animal liability insurance, which compensates damage or loss caused by the horse to a third party when the insured horse's owner, keeper or carer is legally liable for the loss. The compensation is a maximum of EUR 85,000, and the deductible EUR 150.

Animal liability insurance covers loss or damage caused if the horse escapes its stable due a failure on part of the insured person to properly lock its enclosure, for example. In this event, the insurance covers damages caused by the horse to a parked vehicle, for example.

Medical Treatment Expenses Insurance

You can supplement the Animal Insurance for illness and injury with a medical treatment expenses insurance and select its extent of coverage from two possible options.

The maximum compensation for the medical treatment expenses insurance may be either EUR 1,700 or 3,400. During the insurance period, we will compensate expenses up to the selected maximum amount. However, if the sum insured in the Animal Insurance is lower, expenses will be compensated up to that amount. Each insurance event carries a deductible of 25% of the expenses, but no less than the amount entered in the policy document.

- **Comprehensive medical treatment expenses insurance** covers treatment expenses caused by both accident and illness. Typical coverable losses include bloat or cough and various treatments of wounds of the horse.

The insurance does not cover, for example, expenses caused by growth or development disorders. A limp of the horse is covered only if it has been caused by a fracture or tendon or ligament injury or, in the case of foals, also by articular infection.

- **The limited medical treatment expenses insurance** covers treatment expenses for specified illnesses and injuries. The insurance covers treatment for illnesses and injuries listed on p. 7 of the insurance terms and conditions.

See the restrictions in full in the insurance terms and conditions, p. 7–8.

Valid also during travel

Horse insurance is valid in the Nordic countries and temporarily, continuously up to a year also in other EU countries and Switzerland. Animal insurance's territorial limits may be expanded, subject to a separate agreement and premium.

When is it necessary to euthanise a horse?

Euthanasia of a horse is necessary when the animal has severe and continuous symptoms and pain that cannot be alleviated by any treatment.

Insurance pricing

Each insurance product is priced separately to correspond with the risks as closely as possible. The total price depends on the details of the object of insurance and the insurance coverage choices.

Things that affect the price when you buy the insurance and while it is valid include

- the age of the horse
- purchase price and market value
- purpose of use
- the maximum compensation and deductible you chose for the medical treatment expenses insurance.

The information concerning the insurance must be correct. If it turns out later that the information you provided was false or incomplete, we may reduce or revoke the compensation or cancel the contract.

Change in premium

The insurance premium will change annually as the value or condition of a pricing factor changes. The premium level changes annually in particular on the basis of the age of the insured animal, as this affects the claims paid to customers.

We weigh the policy's existing pricing factors' effect on the premium price on the basis of claims paid out, and review the price to ensure that the price can meet the potential risk involved. We will also review the premium annually if necessary on the basis of claims expenditure and for reasons explained in the general contract terms and conditions.

In addition to the above, the insurance company has the right to make price changes owing to bonus, customer loyalty and owner-customer matters or other similar reasons. At the time the policy is taken out and also later during its validity, the premium amount is affected by any customer benefits and discounts as well as their amounts and the grounds for granting them; and duration and validity periods may, e.g. change when a fixed-period discount or campaign discount comes to an end.

Health declaration

We will decide whether to grant insurance or restrict any pre-existing condition from the scope of insurance on the basis of the horse's health status.

Once you have received an offer or made an online purchase, a health declaration form will appear in OP eServices for you to fill in. Log in at op.fi to fill in the health declaration.

- If you are an OP customer, use your OP eServices user identifiers to log into the service.
- If you are the customer of another bank, you can use that bank's online credentials to log in.

You can also ask for advice on the chat service. If you cannot find the health declaration form on the Internet Service, you can call the Internet Service support number on 010 253 6189.

Decision on whether the insurance has been granted

By sending in the health declaration, you will have accepted the insurance offer, but do wait until we have sent you confirmation that the policy has been granted to you before you terminate your existing policy. The decision and policy documents will appear in OP eServices' My archive, provided you have chosen to receive electronic insurance mail. You will receive an email or SMS once the documents are available in My archive. Read the decision and policy document carefully.

Confidentiality: Only our experts specialising in health declarations will see the applicants' health details.

In addition to the health declaration, we will also need a veterinarian's statement on the horse's health status if

- you are applying for a sum insured in excess of EUR 10,000
- you later increase the maximum compensation of the medical treatment expenses insurance.

Take care of your horse

A horse must be looked after in accordance with the Animal Welfare Act, official statutes and safety regulations. The safety regulations concern, for example, vaccinations, hoof care, veterinarian consultation and, in general, the importance of good care and facilities.

In the event of loss or damage

The number and address of the OP claims settlement partner closest to you will be readily made available on OP-mobile, online or by telephone. You can conveniently report the loss or injury at the same time. To file a report online or on OP-mobile, you need the login identifiers and key code for your online bank.

- vahinkoapu.pohjola.fi/en
- OP-mobile
- op.fi
- Insurance services number 0303 0303

Insurance terms and conditions

Horse insurance policies comprise animal insurance, medical treatment expenses insurance, and animal liability insurance. If separately agreed, it may be possible to select coverage exclusively for accidents under Animal Insurance, and only specific illnesses and accident treatment expenditure under Medical Treatment Expenses Insurance.

The insurance cover selected for each insured horse is stated in the policy document.

COMMON PROVISIONS

1 Insured animal

The insured animal is the horse specified in the insurance policy.

2 Validity

2.1 Territorial limits

The policies are valid in the Nordic countries and temporarily also in EU countries and Switzerland: however, for no more than 12 months consecutively.

Through an additional agreement and premium, the territorial limits of Animal Insurance can be extended.

2.2 Effect of the horse's age on validity

Horse insurance policies, except fire insurance for a horse, terminate at the end of the insurance period when the insured horse turns 22 years. A horse's age is calculated from 1 January on the year of parturition.

3 Commencement of an insurance event in the event of illness

An illness is considered to have begun when it has begun in accordance with generally accepted veterinary practice, regardless of when the illness or its symptoms were first diagnosed.

4 Definition of an accident

An accident is a sudden external event that causes injury.

5 Nuclear accident, war, and compensation from elsewhere

Cover is not provided under horse insurance for any loss or damage caused

- nuclear accident as described in the Nuclear Liability Act, or by damage caused by material, equipment or weapons based on nuclear reaction or ionising radiation, regardless of where the nuclear accident occurred.
- a war or armed conflict.

Neither does the insurance compensate if you receive compensation for the same insurance event pursuant to the Animal Diseases Act or otherwise from public funds, or through guarantee or other agreement.

6 Value added tax

No VAT is paid from the insurance if the policyholder is liable to pay VAT.

ANIMAL INSURANCE

Under Animal Insurance, it is possible to choose a type of policy that covers losses caused by illness or accident (Option 1) or a policy that only compensates losses caused by an accident (Option 2).

1 Illnesses, accidents, theft and disappearance

1.1 Coverable insurance events

Compensation is paid under the insurance when, during the valid period of the policy, the insured horse

- has died due to an illness or accident
- has fallen ill or suffered injury as the result of an accident so severely that a veterinarian considers euthanasia of the animal to be necessary for reasons of animal protection, due to severe and continuous symptoms and pain that cannot be alleviated by any treatment.
- has died at parturition or during abortion or because of related complications or has had to be euthanised on a veterinarian's orders owing to the reasons above
- has been stolen or strayed.

Restrictions:

For compensation to be paid, the illness must have begun or the accident occurred during the valid period of the insurance.

Compensation for a stolen or strayed horse can only be paid if the horse has not been recovered within one month.

1.2 Exclusions

The insurance does not cover the death or euthanasia of a horse if the reason for the death or euthanasia is

- illness or injury to joints, ligaments, tendons or bones. The insurance does, however, cover insurance events caused by a traumatic bone fracture, tendon or ligament injury or, in the case of foals, articular infection.
- complication of stress injury treatment or stress-related muscle damage
- financial reason
- competition against regulations, such as using banned drugs or methods (doping)
- chronic respiratory tract disease or it becoming more acute
- growth or development disorder or complication in their treatment
- personality flaw, behavioural disorder or bad habits
- tetanus, if the horse has been insufficiently vaccinated
- complication relating to castration or operations for undescended testicles.

2 Accidents, theft and straying

If an entry has been made in the insurance policy, the insurance only covers losses under this clause.

2.1 Coverable insurance events

Compensation is paid under the insurance when, during the valid period of the policy, the insured horse

- suffered accidental death

- has been injured as the result of an accident so severely that a veterinarian considers euthanasia of the animal to be necessary for reasons of animal protection, due to severe and continuous symptoms and pain that cannot be alleviated by any treatment.
- has been stolen or strayed.

Restrictions:

For compensation to be paid, the accident must have occurred during the valid period of the insurance.

Compensation for a stolen or strayed horse can only be paid if the horse has not been recovered within one month.

2.2 Exclusions

The insurance does not cover the death or euthanasia of a horse if the reason for the death or euthanasia is

- damage to joints, articular ligaments, tendons or bones. The insurance does, however, cover insurance events caused by a traumatic bone fracture, tendon or ligament injury or, in the case of foals, articular infection.
- complication of stress injury treatment or stress-related muscle damage
- financial reason
- competition against regulations, such as using banned drugs or methods (doping)
- complication relating to castration or operations for undescended testicles
- parturition, abortion or related complication.

3 Compensation

The compensation is the horse's fair value less the slaughter value, but no more than the sum insured.

The horse's fair value is the sum that would have been obtained from it if sold immediately before the loss event.

4 Reduction of the sum insured

The sum insured is reduced annually after the insurance period when the horse turns 16. The sum insured is reduced by 20% of the sum insured at the time. However, the sum insured will not be reduced below an amount specified in the insurance policy.

However, the sum insured of breeding horses will not be reduced.

The insurance company has the right to reduced the sum insured at other times, too. The company will report any reduction of the sum insured in writing. The lowered sum insured will come into effect no earlier than 14 days of the date the written notification was sent.

MEDICAL TREATMENT EXPENSES INSURANCE

In Medical Treatment Expenses Insurance, you can choose between 'Medical treatment expenses in the event of illness or accident' (Option 1 below) or 'Medical treatment expenses in specific illnesses and accidents' (Option 2).

1 Medical treatment expenses in the event of illness or accident

1.1 Coverable insurance events

Compensation is paid under the insurance for expenses incurred from the treatment of the insured horse caused

by an illness or an accident, if the illness begins or the accident occurs during the valid period of the insurance cover.

Restriction:

Medical treatment expenses are covered only if they are incurred during the valid period of the insurance.

1.2 Coverable treatment expenses

Treatment expenses are covered provided that the examination or treatment of the illness or injury is performed or prescribed by a veterinarian. In addition, the examination or treatment procedures must be in accordance with generally accepted veterinary practice and necessary for treatment of the illness or injury in question.

These coverable treatment expenses include

- fees for examination and treatment by a veterinarian
- veterinarian's travel expenses
- costs of bandaging and pharmaceutical products sold at the pharmacies under a Finnish National Agency for Medicines licence
- fees for X-ray and laboratory examinations.
- one therapeutic shoeing prescribed by a veterinarian per illness or injury.

We also reimburse daily charges of the animal clinic for treatment days when the horse's general condition in veterinary experience appears to require treatment at a veterinary clinic, and such treatment is coverable under the insurance.

1.3 Expenses which are not covered

Examination and treatment expenses are not covered if they are caused by

- illness or injury to joints, ligaments, tendons or bones. The insurance does, however, cover insurance events caused by a traumatic bone fracture, tendon or ligament injury or, in the case of foals, articular infection
- treatment of stress injury
- lowered conception or breeding ability
- treatment of estrus-related disorders or other sex hormone disorders
- growth or development disorder
- personality flaw, behavioural disorder or bad habits
- castration or operations for undescended testicles
- functional defects of the larynx, unless a predisposing illness is discovered
- dental or diastema care. However, we reimburse treatment owing to accidental tooth fracture or injury and root inflammation.
- physical therapy, physiotherapy, acupuncture, laser therapy or massage
- magnetic resonance imaging, computed tomography and scintigraphy scans, treadmill tests and endoscopy imaging
- shockwave, manipulation or chiropractic therapy
- tetanus, if the horse has been insufficiently vaccinated
- use of drugs and methods that improve performance, listed as forbidden in trot or riding competition rules (doping)
- complication of illnesses, accidents, or procedures not covered by the insurance
- preventive care
- fodder and nutritional supplements.

The insurance does not compensate the horse's transportation costs.

2 Medical treatment expenses in specific illnesses and accidents

If an entry has been made in the insurance policy, medical treatment expenses insurance will only cover expenses for losses under this clause.

2.1 Coverable insurance events

Compensation is paid under the insurance for expenses incurred from the following illnesses or accidents, provided the illness begins or the accident occurs during the valid period of the insurance cover.

- costs arising from a bloat operation
- clinical examination, hydration or nasogastric administration of fluids, and painkiller medication owing to equine exertional rhabdomyolysis or bloat
- costs of a rolling procedure, performed on a horse under anaesthesia to correct the position of its colon
- assistance to a foaling mare, or the costs of a Caesarean section
- cuts resulting from an accident, the treatment of which is reimbursed for up to 20 days from the beginning of treatment
- bone fractures and other bone damage resulting from an accident, the treatment of which is reimbursed for up to 20 days from the beginning of treatment.

Restriction:

Medical treatment expenses are covered only if they are incurred during the valid period of the insurance.

2.2 Coverable treatment expenses

A precondition for the compensation of medical expenses is that the examination or treatment of an injury is performed or prescribed by a veterinarian. In addition, the examination or treatment procedures must be in accordance with generally accepted veterinary practice and necessary for the treatment of the injury in question.

These coverable treatment expenses include

- fees for examination and treatment by a veterinarian
- veterinarian's travel expenses
- costs of bandaging and pharmaceutical products sold at the pharmacies under a Finnish National Agency for Medicines licence
- fees for X-ray and laboratory examinations.

We also reimburse daily charges of the animal clinic for treatment days when the horse's general condition in veterinary experience appears to require treatment at a veterinary clinic, and such treatment is coverable under the insurance. However, daily charges for treatment at a clinic and compensated when treating equine exertional rhabdomyolysis all acute treatment of pain related to bloat, nor when performing a rolling procedure.

2.3 Expenses which are not covered

Examination and treatment expenses are not covered if they are caused by

- snake bite, bee sting or bite by other animal
- castration
- euthanasia of a horse
- therapeutic shoeing

- physical therapy, physiotherapy, acupuncture, laser therapy or massage
- magnetic resonance imaging, computed tomography and scintigraphy scans, treadmill tests and endoscopy imaging
- shockwave, manipulation or chiropractic therapy
- tetanus, if the horse has been insufficiently vaccinated
- illness or injury caused by insufficient care
- examination or treatment of gastrointestinal ulcer or sand accumulation, or other long-term illness contributing to bloat
- growth or development disorder
- personality flaw, behavioural disorder or bad habits
- use of drugs and methods that improve performance, listed as forbidden in trot or riding competition rules (doping)
- complication of illnesses, accidents, or procedures not covered by the insurance
- preventive care
- fodder and nutritional supplements.

The insurance does not compensate the horse's transportation costs.

3 Excess and maximum cover

The deductible mentioned in the policy document is subtracted per any one insurance event.

The insurance company will indemnify medical treatment expenses incurred during the insurance period up to the maximum amount stated in the insurance policy, but no more than the sum of the animal insurance policy if the latter is smaller than the maximum amount.

FIRE INSURANCE FOR HORSES

The sale of fire insurance for horses was discontinued on 1 June 2017, which means that the condition is only applied to policies taken out before that date.

1 Coverable insurance events

Compensation for loss is paid under animal insurance if the horse dies during the valid period of the insurance, or a veterinary surgeon has considered it necessary to have the horse euthanised due to fire, lightning strike, electrical phenomenon or storm. "Storm" refers to wind with a current-based speed of at least 20 metres per second.

2 Safety regulations

If loss or damage is coverable under the insurance terms and conditions, the fire safety regulations in section 3 of the safety regulations below apply to this insurance.

3 Indemnification regulations

The indemnity for loss due to the death of a horse is the going value of the horse, which refers to the sale price of the horse if it had been sold immediately before the loss event. The maximum indemnity is, however, always the sum stated in the insurance policy. If the horse is slaughtered, the sum received for the meat will be deducted from the indemnification.

However, the insurance does not cover expenses arising from veterinary costs, nor expenses arising from euthanasia or transportation of the horse.

HORSE INSURANCE'S SAFETY REGULATIONS

1 Significance of safety regulations

The safety regulations given in the policy document, insurance terms and conditions or other instructions in writing must be complied with. If the safety regulations are not complied with, any compensation may be reduced or disallowed under clause 6 of the general contract terms and conditions.

2 Care of the horse

A horse may not be deprived of the necessary care, food, drink and rest. Only high-quality and mould-free fodder may be fed to the horse. Any changes in feeding must be made gradually, and the horse must not be overfed.

Good care of a horse includes appropriate vaccinations, as stated in the vaccination recommendations issued by the Finnish Food Authority, and caring for the horse's hooves. Foals must always be vaccinated against tetanus.

The horse must be kept in a place that has enough room, protects the animal and is clean. The shelter must have sufficient air space as well as effective and properly proportioned ventilation. After use, the horse must be relieved of unnecessary equipment, and it may not be left in a vehicle or other area where it is exposed to heat.

If the insured horse is injured, falls ill or goes limp, or suffers weight loss, the policyholder or the carer of the horse must, without delay, report this to a veterinarian and, if necessary, call a veterinarian to see the animal or take the horse to a veterinarian for treatment.

The treatment of a sick or injured horse must continue uninterrupted until it has recovered. Instructions given by the veterinarian must be followed.

3 Fire safety in the animal shelter

Electrical installations and repairs of electrical equipment may only be performed by authorised installation and maintenance companies. Faulty electrical equipment must be fixed immediately.

Smoking and preparation of an open fire is forbidden where inflammable fluids and materials are present.

Hot work may not be carried out in areas where animals are kept.

4 Other regulations

The provisions of the Animal Diseases Act and Animal Welfare Act, and other regulations issued by the authorities must be complied with.

HOW TO CLAIM INDEMNITY UNDER HORSE INSURANCE

1 Notification of an insurance event

The claimant must immediately report the insurance event to the insurance company. This can be carried out by filling in the insurance company's loss report form.

2 Animal insurance

A loss report must include a statement by a veterinarian for the reason of death or the necessity to euthanise the animal, and the slaughterhouse's accounting statement, if available.

If a horse strays or is stolen, the police must be informed without delay. A copy of the notification made to the police must be appended to the notification form. If the lost or strayed horse is returned to the owner, the owner must return the compensation to the insurance company without delay.

3 Medical treatment expenses insurance

The following documents must be appended to the notification form:

- a veterinarian's bill of costs giving details of the treated animal, treatments and the veterinarian's travel expenses
- original receipts for treatment expenses paid.
- Any loss report concerning breeding expenses must be appended with
- the veterinarian's statement on abortion or the fetus's age or
- the veterinarian's statement on the foal's cause of death or need for euthanasia, and
- original receipts for breeding expenses paid.

4 Fire insurance for horses

Any receipts from the slaughterhouse must be appended to the notification of loss.

The insurance company has the right to request a veterinary surgeon's statement or a post mortem examination in order to find out the cause of the horse's death. In such a case, the expenses arising from the veterinary surgeon's statement, examination of the dead horse, and disposal of the carcass will be indemnified up to a maximum of EUR 250.

5 Other compensation documents and the costs for obtaining them

Claimants must supply the documents listed in items 1–3 at their own cost.

If necessary, the insurance company will ask for additional certificates, statements and records. The insurance company will reimburse the fees for obtaining these documents.

ANIMAL LIABILITY INSURANCE

1 Insured persons

Those insured are the owner, carer and keeper, each in this capacity, of the horse specified in the insurance policy and covered by Animal Insurance.

2 Coverable insurance events

2.1 Animal Liability Insurance covers any bodily injury and material damage caused within the territorial limits of validity of the insurance to a third party by a horse which is insured under animal insurance and which is the legal responsibility of the insured person, provided that the liability has arisen from an act or negligence which has taken place during the valid period of the insurance.

2.2 Loss or damage caused by a child is covered even when the child is not liable to pay damages because of his/her age. As an exception to clause 7 of the general contract terms and conditions, the insurance also covers loss or damage deliberately caused by a child under 12 years of age.

Restriction:

The insurance does not cover loss or damage caused by a child if another person is liable for the damages.

3 Exclusions

The insurance does not cover

3.1 Loss or damage caused

- to the insured or a person residing permanently with the insured in the same household
- to the insured person's employee or the equivalent insofar as the person concerned is entitled to compensation under statutory workers compensation or motor liability insurance.

3.2 by loss of or damage to property which, when the act or negligence causing the loss or damage took place, is or was in the possession of, at the personal disposal of, borrowed by, stored with or otherwise handled by or in the care of the insured or a person residing permanently in the same household as the insured

3.3 loss or damage for which the insured is liable only by virtue of an agreement, engagement, promise or guarantee

3.4 by loss or damage caused by a contagious disease

3.5 by loss or damage caused by a strike or other similar cause.

4 Special measures to be taken on occurrence of an insurance event

4.1 In any matter covered by this insurance, the company will determine whether the insured is liable to pay damages, will negotiate with the claimant, and will pay the indemnity required by the loss.

4.2 The insured shall provide the company with an opportunity to assess the amount of loss or damage and to reach an amicable settlement.

Restriction:

If the insured reimburses or settles the damages or accepts the claim, this will not be binding on the insurance company, unless the amount and basis of the damages are manifestly correct.

4.3 If damages coverable under this insurance are demanded from the insured in legal proceedings, the insured must immediately notify the insurance company of the proceedings. The company will handle the legal proceedings at its own cost on behalf of the insured, insofar as they concern the damages concerned.

Restriction:

The costs of legal proceedings taking place outside the Nordic countries are indemnified to a maximum of EUR 8,500.

4.4 If the company has notified the insured of its readiness to settle with the party suffering loss within the limits of the sum insured, and the insured does not consent thereto, the company is not obliged to indemnify for any extra costs incurred thereafter.

5 Indemnification regulations

5.1 The sum insured recorded in the policy document is the upper limit of the company's liability in each insurance event.

5.2 Multiple loss or damage caused by a single event or circumstance is considered a single insurance event.

5.3 In all insurance events, the insured is responsible for a

certain amount of the loss – i.e. the deductible – which is specified in the insurance policy.

5.4 Legal provisions on value added tax will be taken into account in calculations of the amount of loss.

If the recipient of the indemnity is entitled, under the Value Added Tax Act, to deduct in personal value added taxation the value added tax included in purchase invoices for goods or services arising from the loss or to have the tax refunded, the tax is deducted from the indemnity.

If a deduction or refund right applies to the acquisition invoice of the property or the relevant part of it, the value added tax corresponding to the amount of loss is deducted from the indemnity.

If the indemnity is to be considered income which replaces business income subject to value added tax, the indemnity is exempt from tax.

6 Joint and several liability

Where several parties are jointly liable to make good a case of loss or damage, the insurance will indemnify only that part of the loss or damage which corresponds to the culpability attributable to the insured and any advantage the insured may have gained through the insurance event.

GENERAL TERMS OF CONTRACT

The General Contract Terms and Conditions apply to all the types of insurance included in the insurance contract.

The General Terms of Contract contain the relevant provisions of the Insurance Contracts Act (543/94). The symbol § in brackets refers to the relevant sections of the Insurance Contracts Act in which the matters in question are dealt with. The insurance contract is also subject to certain provisions of the Insurance Contracts Act not appearing from these General Contract Terms and Conditions. Insofar as these General Contract Terms and Conditions differ from the optional provisions of the Insurance Contracts Act, these General Contract Terms and Conditions shall apply to the insurance contract.

1 Concepts (§§2 and 6)

The policyholder is the party who has concluded an insurance contract with the insurer.

The insurer in terms of life insurance is OP Life Assurance Company Ltd. For any other insurance, the insurer is Pohjola Insurance Ltd. In these terms and conditions, the insurer is referred to as 'the insurance company'. The insurers under the contract are stated in the insurance policy.

The **insured person** is the party who is the object of insurance of the person or for whose benefit non-life insurance is valid.

The **insurance period** is the agreed period recorded in the policy document during which the insurance is valid. The insurance contract continues for one agreed insurance period at a time, unless either contracting party gives notice of termination.

The **premium period** is the period for which a premium is paid at regular intervals as agreed.

The **insurance event** is an event for which compensation is paid under the insurance.

Non-life insurance is a policy taken out to cover a loss in-

curred due to material damage, an obligation to pay damages, or other financial loss.

Insurance of the person, or personal insurance, is insurance by which a natural person is covered.

Group insurance is insurance under which those insured are members of a group as defined in the insurance contract, and the premium is paid in full by its policyholder.

2 Disclosure of information prior to concluding an insurance contract

2.1 Policyholder's and insured person's obligation to disclose information (§22)

Prior to the insurance being granted, the policyholder and the insured must provide full and correct answers to all questions presented by the insurance company which may affect the assessment of the insurance company's liability. During the validity of the insurance period, the policyholder and the insured must also correct, without undue delay, any information provided by the insured to the insurance company which the insured has found to be incorrect or insufficient.

2.2 Failure to disclose information under non-life insurance (§§23 and 34)

If the policyholder or insured person has acted fraudulently when fulfilling the obligation to disclose information, the insurance contract shall not be binding on the insurance company. The insurance company has the right to withhold all premiums paid, even if the insurance is annulled.

If the policyholder or insured person has wilfully or through negligence which cannot be deemed minor failed in his/her obligation to disclose information under non-life insurance, compensation payable under the insurance can be reduced or disallowed. The effect of the erroneous or deficient information given by the policyholder or the insured person on bringing about the loss or damage will be taken into account when reduction or disallowance is being considered. In addition, the policyholder's and the insured person's intent or type of negligence as well as other circumstances will be taken into account.

If, due to incorrect or insufficient information provided by the policyholder or the insured person, the agreed premium is smaller than it would have been had the insurance company been given the correct and full information, the insurance company, when reducing the amount of compensation, takes account of the ratio of the agreed premium to the premium that would have been charged had the information provided been correct and full. If, however, the information provided differs only slightly from the correct and full information, the insurance company is not entitled to reduce the compensation.

For example, in motor vehicle insurance, the actual user of the object of insurance must be reported as the vehicle holder; any wrong person (so-called ostensible owner or holder) must not be reported as the vehicle owner or holder.

2.3 Failure to disclose information under insurance of the person (§24)

If the policyholder or insured person has acted fraudulently when fulfilling the obligation to disclose information, the insurance contract shall not be binding on the insurance company. The insurance company has the right to withhold all premiums paid, even if the insurance is annulled.

If the policyholder or the insured person has wilfully or through negligence which cannot be deemed minor failed in their obligation to disclose information under insurance of the

person, and the insurance company would have refused to grant the insurance altogether had the full and correct information been provided, the insurance company is free from liability. If the insurance company had granted the insurance only against a higher premium or otherwise on terms other than those agreed, the insurance company's liability is restricted to what corresponds to the agreed premium or the terms on which the insurance would have been granted.

If the above-mentioned consequences of failure to disclose information leads to a result that is clearly unreasonable from the point of view of the policyholder or other party entitled to compensation, they may be adjusted.

3 Beginning of the insurance company's liability and validity of the insurance contract

3.1 Beginning of the insurance company's liability (§11)

If the insurance company has not agreed on any other date individually with the policyholder, the insurance company's liability will commence from the time when the insurance company or the policyholder has submitted or sent an affirmative reply to the offer/bid of the other contracting party.

Payment of the premium for the insurance period is a precondition for commencement of the insurance company's liability

- always in the case of a Sports Cover insurance or a fixed-term travel insurance
- when the insurance company has set the payment of the premium for the first insurance period as a precondition before continuous travel insurance can enter into force, or
- if there are special reasons, for instance, because of the policyholder's earlier default of payment.

The insurance bill contains mention to this effect.

3.2 Grounds for granting insurance

The insurance premium and other terms of contract are determined in accordance with the policy anniversary. If another insurance is added to the contract, the premium and other contract terms are determined in accordance with the starting date of the added insurance.

Under insurance of the person, the insured person's state of health is assessed and his/her age calculated on the basis of his/her state of health and age at the time of submitting the insurance application. The insurance company will not reject an application for personal insurance on the grounds that an insurance event has occurred or that the state of health of the person for whom the application is made deteriorated after the application documents were submitted or sent to the insurance company.

3.3 Validity of the insurance contract (§§16 and 17)

After the first insurance period, a non-life insurance contract is valid for one agreed insurance period at a time, unless the policyholder or the insurance company terminates the contract.

After the first premium period, an insurance contract regarding insurance of the person is valid for one agreed premium period at a time, unless the policyholder or the insurance company terminates the contract. However, in the case of life insurance and disability insurance, the insurance company does not have the right to give notice if the terms

and conditions of Insurance no longer sold are applied to the said policies.

The insurance contract may also terminate for other reasons referred to in clauses 4.2 and 14 below.

A fixed-term insurance contract is valid for the agreed insurance period. The insurance can, however, be terminated during the insurance period on grounds specified below in clauses 4.2 and 14.

In fixed-term travel insurance, if the journey back to the insured person's country of residence is delayed for reasons beyond the insured person's control, the validity period of the insurance will be extended by 48 hours.

The validity of Crisis Cover, which can be taken out in connection with motor liability insurance, does not extend beyond that of the motor liability insurance which is the basic component of the insurance package.

4 Insurance premium

4.1 Premium payment (§38)

The insurance premium must be paid within one month of the date on which the insurance company sent the premium bill to the policyholder or notified the policyholder of the premium due date.

The premiums of the individual insurance policies included in the same insurance contract are combined into a single premium to be invoiced in one or several instalments as agreed. If a premium arising from a change in the insurance contract is not combined with the earlier agreed instalments, this premium will be invoiced separately. The insurance premium paid for the insurance contract is divided amongst all cover types included in the contract in proportion to the relationship between the payment and the invoice, so that all continuous insurance types are valid until the same date.

If a payment by the policyholder is not sufficient to cover all the insurance company's insurance premium receivables, the policyholder has the right to decide which of the outstanding premiums the money is to be used for. However, the policyholder's payment will primarily apply to the insurance contract in accordance with the reference data based on the paid bill, unless the policyholder has specifically ordered otherwise in writing in connection with the payment.

4.2 Delayed premium (§39)

If the policyholder has neglected to pay the premium in part or in full by the due date as referred to under clause 4.1, the insurance company has the right to terminate the entire insurance contract 14 days after sending a notice of termination. Such termination may also be carried out by one insurance company referred to in clause 1 on behalf of another.

However, if the policyholder pays the outstanding premium in full before the end of the notice period, the insurance contract will not be terminated at the end of the notice period. The insurance company will state this option in its notice of termination.

If the delay of payment is caused by the policyholder's financial difficulties resulting from illness, unemployment or other special reason primarily beyond the policyholder's control, then despite the notice given, the insurance will not expire until 14 days after the obstacle in question has ceased to exist. The contract will, however, expire three months from the end of the notice period, at the latest. The notice of termination will state this option concerning continuation of the insurance for a fixed period. The policyholder must notify

the insurance company in writing of the financial difficulties referred hereto during the notice period at the latest.

If the premium is not paid by the due date referred to under clause 4.1 above, penalty interest must be paid for the period of delay in accordance with the Interest Act.

The insurance company is entitled to compensation for costs incurred due to collection of insurance premiums under the Debt Collection Act. If the insurance company has to collect an unpaid insurance premium through legal action, it is also entitled to being recompensed for the statutory fees and charges incurred due to legal proceedings.

The insurance company may transfer outstanding amounts for collection by a third party.

4.3 Minimum insurance premium

The premium for any insurance period, including tax, is at least the minimum amount separately confirmed in the insurance policy or product guide for each insurance line.

The insurance period refers to a period of up to one year during which the insurance is valid at a time under the contract.

4.4 Returning premium at the termination of a contract (§45)

If the insurance terminates before the date agreed, the insurance company is entitled only to the premium for the period during which it was liable. The rest of the premium paid will be returned to the policyholder.

When determining the amount of returnable premium, the validity is calculated in days according to the insurance period to which the premium pertains.

The annual premium for policies with seasonal rating is, however, divided between months relative to risk, and upon the expiry of the policy the remainder of the previously paid premium for the insurance period will be refunded.

However, the premium is not returnable in cases stated below in this clause or if the policyholder or the insured person has acted fraudulently in the circumstances referred to in clauses 2.2 or 2.3 above. The premium is not returned separately if the returnable sum is smaller than the sum in euros specified in the Insurance Contracts Act.

In insurance policies where the risk of loss/damage or the policy's treatment expenses are highest at the outset of the policy's validity; however, the insurance premium for the first insurance period or premium period is always the minimum premium specified in the policy document or product guide. The minimum premium corresponding to the policy's treatment expenses may also be charged for periods following the first insurance period or premium period.

4.5 Setoff against premiums to be returned

The insurance company may deduct any outstanding premiums overdue and other overdue receivables from the premium to be returned. Furthermore, as regards Extrasure insurance policies, a setoff can be made on behalf of all of the insurance companies that may be acting as insurers in the Extrasure contract.

5 Policyholder's obligation to disclose information about any increase in risk (§§ 26, 27 and 34)

5.1 Increase in risk under non-life insurance

The policyholder must notify the insurance company of any essential change, during the insurance period, in the

circumstances stated at the time of concluding the insurance contract or in the state of affairs specified in the policy document, which has increased the risk of loss or damage, and which the insurer cannot be deemed to have taken into account when concluding the contract. The policyholder must notify the insurance company of any such changes no later than one month of receipt of the annual bulletin following such a change. The insurance company will remind the policyholder of this obligation in the annual bulletin.

Changes resulting in increased risk may include repairs, alterations or extensions of the insured object, its altered use, surrender to the use of others than those insured for a continuous period exceeding three months, or transfer to other than homelike premises.

As regards motor vehicle insurance, changes resulting in increased risk can be, for instance, changing the use of a motor vehicle so that its use requires a permit or so that it can be rented, changing the domicile of a motor vehicle or use of the vehicle mainly abroad, or increasing the power of a vehicle's engine or exchanging the engine for a more powerful one.

As regards professional liability insurance, changes resulting in increased risk may include a change in the type or extent of operations.

As regards horse insurance, changes resulting in increased risk may include entering a horse originally designated for breeding purposes into races.

As regards boat insurance, changes resulting in increased risk may include changing the use of a boat so that it can be used professionally or rented, changing the boat's structure for competitive use or increasing the boat's motor power by over 20% of the amount specified in the insurance contract.

If the holder of a non-life insurance policy has wilfully or through negligence which cannot be deemed minor failed to notify the insurance company of the increased risk, any compensation may be reduced or disallowed. The effect of the changed, risk-increasing circumstance on the occurrence of the loss or damage is taken into account when considering whether to reduce or disallow the compensation. The policyholder's intent or the type of negligence and any other circumstances will also be taken into account.

If, due to incorrect or insufficient information provided by the policyholder or the insured person, the agreed premium is smaller than it would have been had the insurance company been given the correct and full information, the insurance company, when reducing the amount of compensation, takes account of the ratio of the agreed premium to the premium that would have been charged had the information provided been correct and full. If, however, the information provided differs only slightly from the correct and full information, the insurance company is not entitled to reduce the compensation.

5.2 Increase in risk under insurance of the person

The policyholder must notify the insurance company of any changes in factors increasing risk that were reported when the insurance contract was concluded and that are relevant in terms of assessment of the insurance company's liability, such as changes in profession/occupation, leisure time activities or place of residence, or the termination of any other insurance cover. A change resulting in increased risk may be, for instance, residence abroad of the insured person for over a year on a continuous basis. The policyholder must notify the insurance company of any such changes no later than one month of receipt of the annual bulletin following such a

change. Changes in the person's state of health do not have to be reported. The insurance company reminds policyholders in the annual bulletin of their disclosure obligation.

If, in the case of insurance of the person, the policyholder has wilfully or through negligence which cannot be deemed minor failed to notify the insurance company of increased risk as mentioned above, and the insurance company would not, as a result of the changed circumstances, have kept the insurance in force, the insurance company is released from liability. If, however, the insurance company had continued the insurance but only for a higher premium or on other terms, the insurance company's liability is limited to that which corresponds to the insurance premium or the terms on which the insurance would have been continued.

If the above-mentioned consequences of failure to disclose information lead to a result that is clearly unreasonable from the point of view of the policyholder or other party entitled to compensation, they may be adjusted.

6 Obligation to prevent and limit loss or damage under non-life insurance

6.1 Obligation to observe safety regulations (§§31 and 34)

The insured person must observe the safety regulations recorded in the insurance policy, the insurance terms and conditions or otherwise provided in writing. If the insured has wilfully or through negligence which cannot be deemed minor failed to observe the safety regulations, the insurance company may reduce or disallow any compensation payable to them. The effect of the failure to observe the safety regulations on the occurrence of the loss or damage is taken into account when considering whether to reduce or disallow compensation. The insured's intent or type of negligence and any other circumstances will also be taken into account.

6.2 Obligation to prevent and limit loss or damage (salvage obligation) (§§32, 34 and 61)

In the case of an insurance event or the immediate threat of one, the insured person must, in accordance with their ability, take the necessary action to prevent or limit the loss or damage. If the loss or damage is caused by a third party, the insured must take the necessary action to uphold the insurance company's right vis-à-vis the liable party. The insured must, for instance, attempt to establish the identity of the tort-feasor. If the loss or damage resulted from a punishable act, the insured person must, without delay, report it to the police and sue the offenders if the insurance company's interest so requires. The insured person must, in other respects, too, observe all instructions given by the insurance company aimed at preventing and mitigating loss or damage.

With respect to motor vehicle insurance, in the case of loss or damage due to fire, theft, vandalism or a collision with some other deer than a reindeer, the insured must immediately report to the local police. If a motor vehicle is stolen or permanently lost abroad, a notification must also be made to the Finnish police. If the insurance company so requires, a police investigation must be held at other times, too, and the related investigation report must be submitted to the insurance company.

Should the keys to the vehicle or any similar device needed for starting the vehicle, such as key cards, be lost, the immobiliser must immediately be coded so that the lost keys cannot be used for starting the vehicle. Before coding, the vehicle must have been locked with a mechanical locking device which cannot be opened with the lost key.

The insurance company will indemnify for reasonable expenses incurred due to fulfilling the above duty of salvage even if the sum insured would thus be exceeded.

If the insured person has wilfully or through negligence which cannot be deemed minor failed to observe the duty of salvage referred to above, the insurance company may reduce or disallow the compensation payable to them. The effect of the failure to observe the duty of salvage on the occurrence of the loss or damage is taken into account when considering whether to reduce or disallow the compensation. The insured's intent or type of negligence and any other circumstances will also be taken into account.

6.3 Failure to observe the safety regulations and the salvage obligation in liability insurance (§§31 and 32)

Under liability insurance, negligence on the part of the insured person will not lead to compensation being reduced or disallowed.

However, if the insured person has wilfully or through gross negligence failed to observe the safety regulations or the duty of salvage, or if the insured person's use of alcohol or other intoxicant has contributed to the negligence, compensation may be reduced or disallowed.

If, through gross negligence, the insured has failed to observe the safety regulations or duty of salvage, or if the insured person's use of alcohol or other intoxicant has contributed to negligence, the insurance company will nevertheless pay from the liability insurance that part of the compensation which the natural person who has suffered the loss or damage has been unable to collect because of the insured person's state of insolvency as authenticated by distraint or bankruptcy.

7 Causing an insurance event

7.1 Non-life insurance (§§30 and 34)

The insurance company is released from liability to the insured if the insured person has wilfully caused the insurance event.

If the insured has caused an insurance event through gross negligence or if the insured person's use of alcohol or some other intoxicant has contributed to the insurance event, the compensation payable may be reduced or disallowed.

The effect of the insured's action on the occurrence of the loss or damage is also taken into account in considering whether the compensation is to be reduced or disallowed in the above-mentioned cases. The insured person's intent or the type of negligence and other circumstances will also be taken into account.

As regards motor vehicle insurance, if the insured has caused an insurance event while driving a motor vehicle with a blood alcohol content of at least 1.2 per mille, or a minimum of 0.53 mg of alcohol per litre of exhaled air while driving or immediately after it, or if the insured's ability to perform the required tasks was considerably diminished due to the influence of an intoxicant other than alcohol or due to the combined effect of alcohol and another intoxicant, compensation is paid only to the extent that any other circumstances have contributed to the loss or damage.

If, at the time of loss, the insured was driving the vehicle with a blood alcohol content of at least 0.5 per mille, or a minimum of 0.22 mg of alcohol per litre of exhaled air while driving the vehicle or immediately after it, or if the ability of the insured to perform the required tasks was diminished due either to the influence of an intoxicant other than alcohol

or the combined effect of alcohol and another intoxicant, compensation shall be reduced in proportion to the extent of the loss attributable to the insured.

As regards liability insurance, if the insured person has caused an insurance event through gross negligence, or if the insured person's use of alcohol or other intoxicant has contributed to the insurance event, the insurance company will nevertheless pay that part of the compensation which the natural person who has suffered the loss or damage has been unable to collect because of the insured person's state of insolvency, as authenticated by distraint or bankruptcy.

7.2 Insurance of the person (§§28 and 29)

The insurance company is released from liability to any insured person who has wilfully caused an insurance event.

If the insured has caused the insurance event through gross negligence, the insurance company's liability may be reduced, depending on what is deemed reasonable in the circumstances.

If a person entitled to compensation or benefit other than the insured has wilfully caused the insurance event, the insurance company is released from liability to such party. If such a person has caused the insurance event through gross negligence or he/she was at an age or in a state of mind which meant that he/she could not be sentenced for a crime, the compensation or part of the compensation may be paid to him/her, but only when this is deemed reasonable considering the circumstances in which the insurance event was caused.

If the insured has died, the other parties entitled to compensation are paid that part of the compensation which is not paid to the person(s) who caused the insurance event.

8 Identification with another person under non-life insurance (§33)

The provisions set out above concerning the insured person with regard to causing an insurance event, observing the safety regulations or the duty of salvage also apply to a person

1. who, with the consent of the insured person, is responsible for a motor-driven or towed vehicle, vessel or aircraft covered by the insurance. Consent refers to permission given by the insured to drive the above-mentioned vehicle or to use it in some other way, or to consent evident from the circumstances.
2. who, jointly with the insured person, owns the insured property and uses it jointly with them, or
3. who co-habits with the insured and uses the insured property jointly with the insured person.

The conditions stated above concerning the insured with regard to observing the safety regulations also apply to persons, on the basis of their employment or official post with the policyholder, who are responsible for supervising the observance of such regulations.

9 Beneficiary clause under insurance of the person

9.1 Beneficiary

The policyholder has the right to name a person (beneficiary) who is entitled to compensation instead of the policyholder or the insured person. The policyholder may change or cancel the beneficiary clause if the insurance event to which the clause is intended to be applied has not occurred.

If the beneficiary clause is valid, the benefit payable due to the death of the insured person is not part of the insured person's estate. The benefit is part of the insured person's death estate when there is no beneficiary clause and the benefit is not, in the terms and conditions of the insurance, set out to be payable to the policyholder.

9.2 Form of the beneficiary clause

A beneficiary clause, its cancellation or amendment is null and void unless it has been submitted to the insurance company in writing.

9.3 Form of the beneficiary clause under group insurance

The insurance company and the policyholder agree on the beneficiary clause in the group insurance contract.

The policyholder may change the beneficiary if the right to do this has been agreed in the group insurance contract.

If the beneficiary clause is valid, the benefit payable due to the death of the insured person is not part of the insured person's estate. The benefit is part of the insured person's death estate if there is no beneficiary clause, and if the benefit is not payable to the policyholder under the insurance terms and conditions.

10 Claims settlement procedure

10.1 Obligations of the claimant (§§69 and 72)

The claimant shall immediately notify the insurance company of the loss event. All crimes must be reported to the local police without delay.

The claimant must provide the insurance company with documents and information necessary for the assessment of the insurance company's liability. These include documents and information which confirm whether an insurance event occurred, the extent of the loss or damage and who is to be indemnified, who was driving the motor vehicle and whether alcohol or other intoxicants contributed to the occurrence of the insurance event.

The claimants shall acquire and submit to the insurance company said documentation and information at their own cost, unless otherwise agreed. The claimant shall keep any documents and information for at least six months from submitting a claim for compensation and supply them to the insurance company upon request.

For instance, the insured must not, by leaving the scene of the accident, through some other action which prevents the investigation or by consuming alcohol after the loss or damage, impede or prevent the disclosure of a fact which would be significant to the assessment of the insurance event and the liability of the insurance company.

Before any repairs, the insurance company must be given the opportunity to inspect the damaged property in order to establish the cause of damage and whether the damage is coverable under the insurance. If repairs have been initiated without giving the insurance company the opportunity to inspect the damage, the repair work must be documented by, for example, taking photos and keeping any damaged parts. A damaged object must not be disposed of without special reason.

The insurance company is not required to pay compensation before it has received the above documentation.

If the claimant has, after the insurance event, fraudulently provided the insurance company with incorrect or insufficient information relevant to the assessment of the insurance company's liability, their compensation may be reduced or

disallowed, depending on what is reasonable in the circumstances.

Insurance companies share a non-life insurance information system which can be used in processing claims to check claims submitted to different companies. After loss or damage, the insurance company also has the right to investigate the fault and driving style data recorded in the vehicle information system, insofar as this is necessary for the assessment of the insurance company's liability.

10.2 Limitation on right to obtain compensation (§73)

A claim for compensation must be presented to the insurance company within 12 months of the date when the claimant became aware of the insurance and was informed of the insurance event and the damaging consequences of that event. A claim for compensation must in any case be presented within 10 years of the date when the insurance event occurred or, in the case of insurance taken out against bodily injury or liability for damages, the damaging consequences were caused. Reporting an insurance event is comparable to presenting a claim. If the claim is not presented within the said period, the claimant loses the right to obtain compensation.

10.3 Setoff against compensation

The insurance company may deduct any outstanding premiums overdue and other outstanding overdue amounts from compensation. Furthermore, as regards Extrasure insurance policies, a setoff can be made on behalf of all of the insurance companies that may be acting as insurers in the Extrasure contract.

10.4 Persons covered by property insurance (§62)

Property insurance is valid for the benefit of the owner, the person who has purchased the property under a provision regarding reservation of title, the holder of a right of lien and a right of retention, or some other party that bears the liability for risk pertaining to the property.

10.5 Impact of sanctions on compensation

The insurance company, its subsidiary or a partner in a network underwriting insurance locally is under no obligation to pay indemnity, damages, prevention costs or investigation and legal expenses or any other financial resources if paying them is contrary to sanctions, other restrictive actions or legislation imposed by the Finnish government, the United Nations, the European Union, the United States of America, or the United Kingdom or their competent authorities or governing bodies.

11 Lodging an appeal against a decision taken by the insurance company (§§8, 68 and 74)

11.1 Right to correct

If a policyholder or claimant suspects that the insurance company has made a mistake in its claim settlement decision, they have the right to obtain more information about matters which have led to the decision. The insurance company will revise the decision if the new investigations give cause to do so.

11.2 FINE and the Consumer Disputes Board

The Finnish Financial Ombudsman Bureau (www.fine.fi) offers free and independent advice and assistance. FINE's Finnish Financial Ombudsman Bureau and the Finnish Insurance

Complaints Board also give dispute settlement recommendations in civil action cases. FINE does not handle a dispute pending in or already processed by the Consumer Disputes Board or the Court of Justice.

A decision made by an insurance company may also be submitted to the Consumer Disputes Board (www.kuluttajariita.fi). Before submitting a matter to the Consumer Disputes Board, consumers should first consult the Digital and Population Data Services Agency's Consumer Advice services (www.kuluttajaneuvonta.fi). The Consumer Disputes Board will not process any disputes that are pending or already processed at the Finnish Insurance Complaints Board or a court of law.

11.3 District court

If the policyholder or claimant is dissatisfied with the insurance company's decision, the policyholder or claimant may bring action against the insurance company.

Action against the insurance company's decision must be brought within three years of the policyholder or claimant being informed in writing about the insurance company's decision and the time limit. The right to bring action ceases once the time limit has expired.

Handling of a case by a board will interrupt the limitation period for the right to bring action.

As regards boat damage, an indemnity adjustment by the Average Adjuster in Finland must be obtained before court proceedings (Act on Indemnity Adjustments by the Average Adjuster, 10/1953).

12 Insurance company's right of recovery (§75)

The insured person's right to claim damages from a third party which is held liable transfers to the insurance company up to the amount of compensation paid by the insurance company.

If the loss or damage was caused by a third party as a private person or as an employee, a civil servant or any other person comparable to these as referred to in chapter 3, section 1 of the Tort Liability Act, or as the owner, keeper, driver or passenger of a vehicle, the right of recovery will be transferred to the insurance company only if the person in question caused the insurance event wilfully or through gross negligence or is held liable regardless of the nature of his/her negligence.

In addition to the above, if the loss or damage was caused while driving a motor vehicle, the insurance company also has the right to reclaim the compensation it has paid owing to the loss if the driver caused the loss or damage with a blood alcohol content of at least 1.2 per mille while driving or immediately after it, or if the driver had a minimum of 0.53 mg of alcohol per litre of exhaled air, or if the driver's ability to perform the required tasks was considerably diminished due to the influence of an intoxicant other than alcohol or due to the combined effect of intoxicants.

As regards insurance of the person, the insurance company has the right of recovery vis-à-vis a third party only in the case of compensation paid for loss of property or costs incurred due to illness or accident.

If the loss or damage was caused by using a motor vehicle in traffic, an insurance company that has paid compensation under a voluntary insurance policy has the right of recourse towards the motor liability insurance company, up to the amount of compensation paid by the former.

13 Altering an insurance contract

13.1 Altering the terms of contract during the insurance period under non-life insurance (§18)

The insurance company has the right to alter the insurance premiums or other terms of contract during the insurance period to correspond to the new circumstances if

1. the policyholder or the insured has neglected the obligation to disclose information as referred to in clause 2.1 above; or
2. during the insurance period, a change as referred to in clause 5 above has occurred in the circumstances recorded in the insurance policy, or reported by the policyholder or the insured person to the insurance company at the time the contract was signed.

After being informed of said change, the insurance company will notify the policyholder without undue delay of how and from what date the premium or other terms of contract will be altered. The notification shall state that the policyholder has the right to cancel the insurance.

13.2 Altering the terms of contract during the insurance period under insurance of the person (§20)

The insurance company has the right to alter the insurance premiums or other terms of contract during the insurance period to correspond to the true or changed circumstances if

1. the policyholder or the insured person has wilfully or through negligence which cannot be deemed minor failed to observe the obligation to disclose information as referred to in clause 2.1 above, and if the insurance company, had it been given the correct and full information, had granted the insurance only against a higher premium or otherwise on terms other than those agreed; or
2. the policyholder or the insured person has acted fraudulently in observing the obligation to disclose information as referred to in clause 2.1 above and, regardless of this, the insurance is binding on the insurance company on the basis of clause 2.3, due to the adjustment of the consequences of the failure to disclose information; or
3. during the insurance period, a change as referred to in clause 5 above has occurred in the circumstances reported by the policyholder or the insured person to the insurance company at the time of concluding the contract, and the insurance company would have granted the insurance only against a higher premium or on otherwise other terms, in the event that the circumstance related to the insured person would already have corresponded to the change when the insurance company granted the insurance.

After being informed of the said change, the insurance company will notify the policyholder, in writing and without undue delay, of any change in the premium or other terms. The notification shall state that the policyholder has the right to cancel the insurance.

13.3 Altering the terms of contract at the end of an insurance period under continuous non-life insurance and insurance of the person (§§19 and 20a)

Notification procedure

The insurance company has the right to alter the insurance terms and conditions, and premiums and other terms of contract at the end of the insurance period on the basis of

- new or amended legislation or a regulation issued by the authorities
- change in legal practice
- an unforeseeable change in circumstances (e.g. an international crisis, exceptional natural event, catastrophe)
- change in claims expenditure or cost levels, or change in the ratio between indemnities and insurance premiums
- change in a factor or circumstance which, in the view of the insurance company, has an impact on the amount of insurance premium and the risk of loss or damage. Such may include the age or domicile of the policyholder, the insured person or the owner or keeper of the object of insurance; the age, location, properties, place of insurance, claims history or claims development of the object of insurance or part thereof.

The insurance company also has the right to change the insurance premium by defining various premium bases in accordance with risks of loss or damage.

However, as regards insurance of the person, the insurance terms and conditions or premiums may not be changed on the grounds that the state of health of the insured person has deteriorated since the time the policy was taken out or that an insurance event has occurred.

Under life insurance, the insurance company has the right to alter the insurance terms and conditions, premiums and other terms of contract at the end of the premium period for the following special reasons:

- general incidence of loss or
- change in interest rates provided that the content of the insurance contract does not change substantially compared with the original contract.

The insurance company also has the right to make minor changes to the insurance terms and conditions and other terms of contract provided that the changes do not affect the primary content of the insurance contract.

If the insurance company alters the insurance contract as outlined above, it will, when sending an insurance bill, notify the policyholder of the changes in the insurance premium and other terms of contract. The notification shall state that the policyholder has the right to cancel the insurance.

The change will take effect from the beginning of the next insurance period following one month from the date the notification was sent.

The insurance contract may also change in accordance with clause 13.4 below concerning index regulations.

In addition to the above, the insurance company has the right to make changes as a result of bonus, customer loyalty and owner-customer rules and other similar rules applied to the insurance policy. The amount of the insurance premium is also affected by any customer bonuses or discounts, the amounts of which, the grounds of and durations and periods of validity may vary.

Changes requiring termination of insurance

If the insurance company alters the insurance terms and conditions, premiums or other terms of contract in cases other than those listed above or discontinues an actively marketed benefit, the insurance company must give written notice of termination of the insurance as of the end of the insurance period. The notice will be sent one month before the end of the insurance period at the latest. However, changes to the terms and conditions are not possible in the case of life insurance.

13.4 Effect of the index

The application of any index to an insurance contract is always mentioned in the insurance policy. Insurance which has no reference to any index in the insurance policy is not index-linked.

In the case of MyHome Insurance, the premiums, maximum compensation and deductibles are all linked to the construction cost index. The premiums, maximum indemnities and deductibles for the insurance for home contents in blocks of flats and terraced houses and for the insurance for parts of flats as well as for the insurance for stored home contents are, however, linked to the Finnish consumer price index.

The sums insured recorded in the policies for luggage, small boat, liability and legal expenses insurance are linked to the consumer price index. The deductible specified in the insurance policy is also linked to the consumer price index. In the case of forest insurance and forest fire insurance, the premium is linked to the forest insurance premium index and the deductible to the consumer price index. The maximum compensation and the amount of benefit under Health Insurance, Living Allowance Insurance, Pohjola Traveller's Insurance, Life Insurance and Disability Insurance are linked to the latest series of the consumer price index. If, however, the amount of benefit decreases with age in Life Insurance and Disability Insurance, the insurance premium is linked to the consumer price index.

Insurance policies to which the terms and conditions of Insurance no longer sold apply

In the case of life insurance, disability insurance and traveller's insurance, the sums insured recorded in the insurance policy are linked to the consumer price index. The sums insured of medical expenses insurance and accident insurance are linked to the consumer price index subgroup related to the price development of products and services in the medical and health care sectors. If, however, the sum insured decreases with age or is not expressed in euros owing to the type of compensation, the insurance premium is linked to the consumer price index. In the case of medical treatment expenses insurance, medical treatment insurance, medical expenses insurance and accident insurance, the deductible expressed in euros and the premium are linked to the consumer price index subgroup related to the price development of products and services in the medical and healthcare sectors.

In the case of non-life insurance, the sums insured recorded in the policies for moveable property, luggage, liability and legal expenses insurance are linked to the consumer price index. The sum insured recorded in the property insurance policy for buildings is linked to the construction cost index. In the case of full-value property insurance, the insurance premium is linked to the consumer price index as regards moveable property and to the construction cost index as regards buildings. The maximum compensation recorded in the insurance policy for moveable property is linked to the consumer price index. The deductible specified in the insurance policy is also linked to the consumer price index.

13.4.1 Index clause for the sum insured

The benchmark index used is the calendar month index four months before the first day of the insurance period. The sum insured recorded in the insurance policy is adjusted at the beginning of every insurance period by the same percentage as the benchmark index deviates from the benchmark index most recently used.

As of the beginning of the insurance period, the insurance premium is altered to match the adjusted sum insured.

The sum insured is rounded off to the nearest full euro.

In the case of non-life insurance, the ratio of the sum insured at the moment of loss or damage to the sum insured recorded in the insurance policy will be identical to the ratio of the calendar month index four months before the loss date to the benchmark index most recently used. In such a case, however, the sum insured at the moment of loss will be a maximum of 15% above the sum insured recorded in the insurance policy or the sum insured adjusted at the beginning of the previous insurance period.

13.4.2 Index clause for the premium

The benchmark index used is the index for September of the calendar year preceding the first day of the insurance period. However, as regards forest insurance, the benchmark index used is the index of the calendar year preceding the first day of the insurance period. The insurance premium for each insurance period is changed by the same percentage as the benchmark index deviates from the benchmark index most recently used.

In insurance policies based on sums insured, the sum insured for the insurance period changes to match the adjusted insurance premium.

When the amount of benefit decreases with age in life insurance and disability insurance, the amount of benefit is determined on the basis of the premium. The premium for impaired risk is calculated from the amount of benefit.

13.4.3 Index clause for maximum compensation under MyHome Insurance

The benchmark index used is the index for September of the calendar year preceding the first day of the insurance period. In the case of full-value insurance for building, moveable property and parts of a flat/house, the maximum compensation, recorded in the insurance policy, is adjusted at the beginning of every insurance period by the same percentage as the benchmark index deviates from the benchmark index most recently used.

The maximum compensation is rounded off to the nearest full euro.

13.4.4 Index linking of maximum compensation and sums insured under Health Insurance, Living Allowance Insurance, Pohjola Traveller's Insurance, Life Insurance and Disability Insurance.

The benchmark index used is the index for September of the calendar year preceding the first day of the insurance period. The maximum compensation amounts and the amounts of benefit recorded in the insurance policy are adjusted at the beginning of every insurance period by the same percentage as the benchmark index deviates from the benchmark index previously used.

The insurance premiums in both Life Insurance and Disability Insurance are made to correspond with the adjusted amount of benefit.

The maximum compensation and the amounts of benefit are rounded off to the nearest full euro.

13.4.5 Index linking of maximum compensation under non-life insurance and insurance of the person to which the terms and conditions of Insurance no longer sold apply

The benchmark index used is the index for September of the calendar year preceding the first day of the insurance period.

In the case of full value insurance for moveable property, the maximum compensation, recorded in the insurance policy, is adjusted at the beginning of every insurance period by the same percentage as the benchmark index deviates from the benchmark index most recently used.

The maximum compensation is rounded off to the nearest full ten euros.

13.4.6 Index clause for the deductible

The benchmark index used is the index for September of the calendar year preceding the first day of the insurance period. The deductible recorded in the insurance policy is adjusted at the beginning of every insurance period by the same percentage as the benchmark index deviates from the benchmark index most recently used.

The deductible is rounded off to the nearest full euro.

14 Termination of insurance contract

14.1 Policyholder's right to terminate the insurance (§12)

The policyholder has the right, at any time, to terminate the insurance contract during the insurance period. Termination must be communicated in writing. Notice of termination given in any other manner shall be null and void. If the policyholder has not specified a later termination date for the insurance, the insurance will terminate on the date the notice was submitted or sent to the insurance company. However, the right of termination does not exist if the agreed period of validity of the insurance contract is shorter than 30 days.

Notice given to one of the insurance companies is also valid for the other insurers.

14.2 Insurance company's right to terminate non-life insurance during the insurance period (§15)

The insurance company has the right to give notice of termination of the insurance during the insurance period if

- the policyholder or the insured person has, before the insurance was granted, provided incorrect or insufficient information and the insurance company, had it known the circumstances, would have refused to grant the insurance
- during the insurance period, a change which has substantially increased the risk of loss or damage has occurred in the circumstances recorded in the insurance policy or reported by the policyholder or insured person to the insurance company at the time of concluding the contract, and which the insurance company cannot be deemed to have taken into account when concluding the contract
- the insured has wilfully, or through gross negligence, failed to observe the safety regulations
- the insured has wilfully or through gross negligence caused the insurance event, or
- the insured person has, after the insurance event, fraudulently provided the insurance company with incorrect or insufficient information relevant to the assessment of the insurance company's liability.

14.3 Insurance company's right to terminate insurance of the person during the insurance period (§17)

During the insurance period, the insurance company has the right to terminate the insurance or to terminate the cover for an individual insured person under Sports Cover if

1. the policyholder or the insured person has wilfully or through negligence which cannot be deemed minor, neglected their obligation to disclose information as referred to in clause 2.1 above, and the insurance company, had it been given correct and complete information, would have refused to grant the insurance altogether
2. the policyholder or the insured person has acted fraudulently in observing their obligation to disclose information as referred to in clause 2.1 above and, regardless of this, the insurance contract is binding on the insurance company on the basis of that clause
3. during the insurance period, a change as referred to in clause 5 above has occurred in the circumstances reported by the policyholder or the insured person to the insurance company at the time of concluding the contract, and the insurance company would not have granted the insurance in the event that the circumstance relating to the insured person would already have corresponded to the change when the insurance company granted the insurance
4. the insured person has wilfully caused the insurance event; or
5. the insured person has, after the insurance event, fraudulently provided the insurance company with incorrect or insufficient information relevant to the assessment of the insurance company's liability.

14.4 Procedure when the insurance company terminates an insurance policy during the insurance period

Having been informed of the grounds for permitting termination, the insurance company will give written notice of termination without undue delay. The notice of termination contains mention of the grounds for termination. The insurance contract will terminate one month from the time the notice was sent.

The insurance company's right to give notice of termination of insurance owing to an outstanding insurance premium is defined in clause 4.2 above.

14.5 The insurance company's right to terminate non-life insurance at the end of the insurance period (§16)

The insurance company has the right to give notice of termination of an insurance effective as of the end of the insurance period. The notice of termination contains mention of the grounds for termination. The notice will be sent one month before the end of the insurance period at the latest.

14.6 The insurance company's right to terminate insurance of the person at the end of the insurance period (§17a)

The insurance company has the right to terminate a contract of insurance of the person effective as of the end of the premium period. If the premium period is less than one year or its length has not been agreed, the insurance company has the right to terminate the insurance effective as of the end of the calendar year. The notice of termination will be sent one month before the end of the premium period at the latest or, if the premium period has not been agreed, one month before the end of the calendar year at the latest. Notice of termination has a mention of the grounds for termination.

Notice of termination of the insurance cannot, however, be given if the grounds are that the state of health of the insured has deteriorated since the time the policy was taken out, or that an insurance event has occurred.

However, in the case of life insurance or disability insurance, the insurance company does not have the right to give such notice.

14.7 Change of owner (§63)

If the insured property is transferred to a new owner other than the policyholder or the policyholder's death estate, or when the holder of a vehicle sold on hire purchase becomes the owner, the insurance for that property will terminate. If an insurance event takes place within 14 days of the transfer of ownership, the new owner will, however, be entitled to compensation unless he/she has taken out insurance on the property.

In legal expenses and consequential loss insurance policies included in an insurance package for motor vehicles, the insurance contract will terminate if the insured property is transferred to a new owner.

14.8 Notice of termination of life insurance (§21)

If the life insurance has been valid for more than a year, the insurance company will send the policyholder a reminder one month before the termination of the validity period at the latest, and three months at the earliest.

If the insurance company fails to send this reminder, the life insurance remains valid. However, the period of validity terminates in one month's time from the date on which the delayed reminder was sent to the policyholder and at the latest in six months' time from the end of the validity period of the insurance.

15 Digital services

If the policyholder has concluded a private customer's digital services agreement, the policyholder may attend to personal insurance matters using OP's digital services, such as the op.fi service. Use of the services is possible to the extent determined by OP. This may include the right to view the details of insurance policies in force or to file loss reports. When the policyholder uses OP's digital services to attend to insurance matters, the general terms and conditions for private customer's digital services, which are supplied to the customer when concluding the agreement, shall apply to the insurance in addition to these insurance terms and conditions.

The insurance company is entitled to send all insurance-related information, such as decisions, messages, notifications, responses, changes and notices of termination, exclusively in electronic form to OP's online and mobile services. The policyholder has the right to receive the aforementioned information by post within reasonable time from the day on which the policyholder informed the insurance company of the wish to receive the information by post.

16 Statutory right to perform profiling

When performing its risk management duties stipulated by the Insurance Companies Act and other relevant regulation, the insurance company has the right to perform profiling.

17 Applicable law and calculation bases

Finnish law shall apply to all insurance contracts, and the calculation bases required by the Insurance Companies Act shall additionally apply to personal insurance.



Good to know

General cover restrictions and exclusions

We do not cover any loss or damage caused wilfully or through gross negligence. Moreover, the insurance policies do not cover nuclear accidents or loss or damage indemnified under a specific guarantee, law or other agreement.

Inception and termination of insurance and the minimum premium

Your policy will become valid as soon as we have received your insurance application. If you wish, you may also choose a later date of commencement. If the policy cannot be granted, we are not responsible for any damage. The insurance is valid until further notice but you may give notice of termination of the insurance at any time.

Please note! During the insurance period, we may charge an insurance-based minimum premium.

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

The insurance can also be terminated if the policyholder or the insured has

- provided incorrect information
- failed to observe safety regulations
- caused the loss intentionally or, through gross negligence, increased the risk, for example by handing over property to a third party.

The policy may be changed annually

We have the right to alter the insurance terms and conditions, and premiums and other terms of contract at the end of your insurance period on the basis of

- new or amended legislation or a regulation issued by the authorities
- unforeseen change in circumstances, such as an international crisis
- change in a factor or circumstance which, in the view of the insurance company, has an impact on the amount of insurance premium and the risk of loss or damage. These include the age or domicile of the policyholder, the insured person or the owner/keeper of the object of insurance; the age, location, properties, place of insurance, claims history, or claims development of the object of insurance or part thereof.
- change in the claims expenditure for the insurance, change in index, or change in cost levels or in the ratio between indemnities and insurance premiums.

Please note that various price factors affect the insurance premium at the moment of purchase and that, on this basis, the payment may also change while the insurance is valid. The price factors affecting the insurance are available in conjunction with the product description.

We can also make minor changes to the insurance terms and conditions and other terms of contract, provided that the changes do not affect the primary content of the insurance contract.

The insurance company has the right to make price changes as a result of bonus, customer loyalty and owner-customer rules, and other similar rules applied to the insurance policy. The premium amount is affected, at the time the policy is taken out and also later during its validity, by any customer benefits and discounts whose amounts and grounds for granting and duration and validity periods may change, for example, when a fixed-period discount or campaign discount comes to an end.

Insurance sales commissions

The insurance company will pay a commission that is either a percentage of the insurance premium 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.

Filing a claim

A claim for compensation must be made within 12 months from the date when you became aware of the insurance and received information about the loss or damage and its consequences. A claim for compensation must in any case be presented within 10 years of the date when the insurance event occurred or, in the case of insurance taken out against liability for damages, the damaging consequences were caused.

Advice on claims and insurance policies

For advice on insurance policies and claims, call our service number: 0303 0303.

If you are not satisfied with the way we or an agent representing us has acted when selling insurance or in other insurance matters, please call the number above.

Insurance and financial advice is provided by

- The Finnish Financial Ombudsman Bureau (FINE), tel. +358 9 6850120, www.fine.fi/en

If you wish to file a complaint or appeal a claim settlement decision, please contact

- Customer ombudsman asiakasiamies@pohjola.fi
- The Finnish Financial Ombudsman Bureau and Insurance Complaints Board (FINE), tel. +358 9 685 0120, www.fine.fi/en
- Consumer Disputes Board, tel. +358 10 366 5200, www.kuluttajariita.fi/en
First visit: www.kuluttajaneuvonta.fi.
- Traffic Accident Board, tel. 010 286 8200, www.liikennevahinkolautakunta.fi

You may also submit the case to a court within three years of our decision.

Confidentiality

We will handle your personal data according to the law and our Privacy Statement and also make use of automatic decision-making in insurance and claim 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 information 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 privacy protection at op.fi/dataprotection.

Pohjola Insurance Ltd
Business ID: 1458359-3, Helsinki, Gebhardinaukio 1, 00013 OP, Finland
Domicile: Helsinki, main line of business: insurance
Regulatory authority: Financial Supervisory Authority, www.fiva.fi

Pohjola Insurance 