

Liability insurance for public sector entities

Insurance Product Information Document

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Product: Liability insurance for public sector entities and Directors' and officers' liability insurance for public sector entities

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

What kind of insurance is this?

Liability insurance for public sector entities includes general liability insurance, product liability insurance and financial loss insurance. The insurance covers bodily injuries, property damage and financial losses caused to a third party for which a public sector entity, such as a municipality, city or parish, is liable.

Directors' and officers' liability insurance for public sector entities provides cover for persons making decisions in public sector entities. The insurance covers personal indemnification liability which by law may fall upon a person who, through negligence that is not minor, has caused a financial loss.



What is insured?

Liability insurance for public sector entities covers, up to the sum insured specified in the insurance policy,

- ✓ bodily injuries, material damage and financial losses caused to a third party for which the public sector entity is liable.
- ✓ We will determine whether the public sector entity is liable for the loss and negotiate with the claimant.
- ✓ We will appear in court or pay the legal expenses if the claim for damages leads to legal proceedings.

Directors' and officers' liability insurance for public sector entities

- ✓ The insurance covers, up to the sum insured entered in the insurance policy, financial losses which persons making decisions in public sector entities have caused and for which they are liable.
- ✓ We will determine whether the insured person is liable for the loss.
- ✓ We will appear in court or pay the legal expenses if the claim for damages leads to legal proceedings.



What is not insured?

Liability insurance for public sector entities does not cover, for example,

- ✗ losses to policyholders themselves
- ✗ loss or damage to property which is held or borrowed by or being used by the policyholder
- ✗ costs arising from repairing or reperforming work that has been completed incorrectly
- ✗ loss or damage for which the policyholder is solely responsible on the basis of an agreement
- ✗ loss or damage to a product delivered
- ✗ loss or damage caused by the failure of a chemical substance or pharmaceutical product to have the promised effect or performance
- ✗ loss, damage or injuries caused to the policyholder's employees.

Directors' and officers' liability insurance for public sector entities does not cover, for example,

- ✗ bodily injuries and material damage
- ✗ fines and taxes
- ✗ loss or damage to a business or company that, on the basis ownership, votes or other factor, is controlled by the public sector entity that has taken out the policy
- ✗ loss or damage which are a consequence of an act committed or omission occurred prior to the policy's inception date or a retroactive date specifically stated in the insurance policy.



Are there any restrictions on cover?

- ! We may reduce compensation or not pay any if you have overlooked the safety regulations or if damage has been caused deliberately or through gross negligence.
- ! Liability insurance always covers less than what the public sector entity's indemnification liability is. The insurance will not cover everything that the public sector entity may be liable for.



Where is the insurance valid?

- ✓ Liability insurance for public sector entities is valid in Europe.
- ✓ Directors' and officers' liability insurance for public sector entities is valid in Finland.



What are my obligations?

- When applying for the policy, you must submit the correct information, such as information on the number of inhabitants and the amount of wages and salaries paid by the municipality.
- The insurance company must be informed if any information you submitted when applying for the policy or what is entered in the policy document is not complete or if significant changes have taken place.
- The information requested must be provided when claiming compensation.
- The safety regulations issued by the insurance company about loss prevention and limitation must be followed.



When and how do I pay?

The insurance premium must be paid by the due date. It can be agreed whether the annual premium is paid in one or several instalments.



When does the cover start and end?

The insurance is valid earliest from the date when it was applied for. The insurance ends when the policyholder terminates it. The insurance company also has the right to terminate the insurance cover under certain conditions. Remember to terminate the policy if the insured property changes owners.



How do I cancel the contract?

The policyholder can terminate the insurance or a cover included in it on the online service or by submitting a written notice of termination to the insurance company. You may not terminate the insurance policy by telephone.