



Special Corporate Insurance

YH 15, General insurance terms and conditions valid as of 1 January 2024

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SPECIAL CORPORATE INSURANCE

Structure of insurance

The insurance includes Property (ES), Business Interruption (KE), General Liability (VA) and Legal Expenses Insurance (OI) and the General Terms of Contract (YL). If it has been separately agreed and the appropriate entry has been made in the policy document, the insurance may also include Financial Loss Cover (VV), Crime Insurance (RI), Insurance for Business Interruption Caused by an Employee (TK), Cargo Insurance (KU), Road Transport Liability Insurance (AKR), and Freight Forwarder's Liability Insurance (AKH) and Cargo Handling Insurance (AKN).

The special clauses referred to in the policy document are applied to the additional covers.

Turnover as the premium basis

The insurance premium basis is the estimated amount of turnover for the insurance period. At the start of a new insurance period, the policyholder must check that the turnover entered in the policy document correspond to estimated turnover for the new insurance period. The policyholder must keep track of turnover during the insurance period and report any changes in estimated turnover to the insurance company.

ES PROPERTY INSURANCE

ES 1 Purpose of insurance

In accordance with these terms and conditions and the General Terms of Contract (YL), Pohjola Insurance Ltd (hereinafter the Insurance Company) undertakes to cover material damage caused to the object of insurance as well as other expenses mentioned separately in the terms and conditions.

ES 2 Object of insurance

2.1 Object of insurance

The object of insurance is the following property falling in the sphere of the policyholder's business operations specified in the insurance policy:

- the policyholder's movable property, such as fixed assets and inventories
- loaned or rented movable property which the policyholder is using for their business, and
- property owned by customers that is related to the policyholder's business.

2.2 Extensions and restrictions

2.2.1 Money and securities

Money and securities are covered by the insurance up to the following maximums per loss. Unused postage stamps, coupons, bills of exchange, cheques, lottery tickets and other similar notes and bonds are also regarded as money and securities. Money and securities are only insured in Finland.

The maximum indemnity amounts are

- the equivalent of the last two business days' cash income preceding a robbery. If this period also includes Sunday opening hours, the maximum compensation is equivalent to the last three business days' cash income.
- EUR 40,000 in case of robbery when one company employee is in charge of transportation, and EUR 80,000 if two employees are jointly in charge of transportation
- Money and securities are also covered by the insurance also in case of a robbery of or burglary into a container of a bank, security business or money transport company. The prerequisite for compensation is that the money is not under the responsibility of the bank.

- Coverage includes losses caused by the loss of credit and bank card sales documents as a result of a coverable fire or crime. Compensation is paid for a period of 24 hours for up to EUR 10,000. The prerequisite for compensation is that both paper receipts and electronic files have been lost.
- when storing property in a locked Euro Grade or similar cash rated safe or vault up to an amount equivalent to the cash income of the two preceding business days. If this period also includes Sunday opening hours, the maximum compensation is equivalent to the last three business days' cash income.
- when keeping money in a cash handling machine, the maximum compensation is the equivalent of the preceding two business days' cash income. If this period also includes Sunday opening hours, the maximum compensation is equivalent to the last three business days' cash income. The cash handling machine must be placed in a separate room/space conforming with Safety regulations for break-in protection 3 (S853).
- EUR 20,000 when storing property or money in a locked Euro Grade I safe or a safe or vault weighing at least 400 kg
- Up to EUR 2,000 when storing property in a locked fireproof cabinet or safe or other separate, closed place that provides protection.

As an exception to the above restrictions, cash up to EUR 1,000 carried on one's person within Europe is also insured in case of robbery, less the deductible entered in the insurance policy.

2.2.2 Motorised machines

Items excluded from cover:

- trailers
- motorised vehicles that must be insured with motor liability insurance
- working machines subject to registration or which must be otherwise separately insured
- towed equipment
- aircraft
- unmanned aircraft, radio-controlled planes or other radio-controlled aircraft
- vessels subject to registration
- jet skis or
- boats subject to registration.

By way of exception to the above restrictions, coverage is provided to

- garden tractors, mopeds, all-terrain vehicles, snowmobiles, motor boats, trailers, jet skis, light electric-powered modes of transportation exempt from registration and motor liability insurance, trailers and towed equipment included in the policyholder's inventories, excluding situations in which they are being transported or used for their purpose using their own motors, and
- light electric-powered modes of transportation exempt from registration and motor liability insurance and

forklift trucks and lawn mowers exempt from registration that are included in the policyholder's inventories and used in the place of insurance, with respect to other property damage than breakages caused by use.

2.2.3 Structures, fittings and machinery permanently fixed in a building

The insurance does not cover buildings and real property.

By way of exception from the above restrictions, the insurance covers the following items which are permanently fixed in a building located in the place of insurance, which the policyholder is in possession of and which serve the sole purpose of the policyholder's business operations specified in the insurance policy:

- structures, fittings and surface coverings and
- machinery, equipment and systems and structures, wiring and piping connected to them.
- The property specified above in this section, including installation and clearance work and removal expenses, is covered by the insurance for up to EUR 30,000 or the amount entered in the policy document, insofar as it is not insured under another insurance for the same loss.

2.2.4 System software, application software and files

The insurance will not cover the destruction of software or files in electronic format except in the event that the insured device or data medium has sustained damage that is indemnifiable under these terms and conditions.

The insurance will cover software or file backup recovery costs to a total of up to EUR 10,000.

2.2.5 Employee property

The insurance also covers such movable property of an employee in the service of the policyholder as the employee carries during work subject to the same restrictions that apply to property within the sphere of the policyholder's business operations under section ES 2.2. The employee's property is covered up to EUR 1,000 per employee in Europe, less the deductible entered in the insurance policy.

The insurance does not cover the employee's money, credit cards, cheques or similar instruments of payment or securities.

2.2.6 Advertisements and window tape

The insurance also covers losses to the company's illuminated advertisements, hoardings and window tape for a total of up to EUR 5,000.

2.2.7 Works of art in the place of insurance

The insurance also covers loss of or damage to works of art in the place of insurance for a total of up to EUR 20,000.

2.2.8 Boats and boat retail, repair and maintenance

The insurance covers boats and, in deviation from clause 2.2.2, also boats subject to registration and dinghies with a maximum length of 3.5 metres and their accessories. The insurance also covers the boat's laying-up blocks and covers. The insurance also covers includes equipment used for

launching, retrieving, transport and storage of the insured boat, as well as unregistered storage trailers, up to a total of EUR 2,000.

2.2.9 The insurance does not cover

- animals
- other property, which is not covered under a merchant agreement, unless separately agreed upon, with an entry made in the insurance policy
- equipment that does not conform to safety and official regulations or to legislation
- special paintwork of boats
- IT equipment data files on boats
- boats left in storage, unless the storage was necessary to carry out repairs and maintenance. The maximum compensation amount is EUR 80,000 per loss and no more than EUR 240,000 per insurance period.

2.3 Secondary nature of insurance

When, on the basis of the above provisions concerning the object of insurance, the insurance may cover property other than that owned by the policyholder, such property is covered by the insurance only if it has not been insured under another insurance for the same loss.

ES 3 Territorial limits

3.1 Insurance location

The insurance is valid when the property is in the place in Finland specified in the insurance policy unless otherwise stated in the policy document.

3.1.1 Property outdoors

Property kept outdoors is insured against theft only

- if it is necessary to keep it outdoors and it is kept in the place of insurance or its immediate vicinity in a fenced or guarded area or if it is locked with a chain, cable or equivalent.
- if it is a case of a fixed asset that cannot be locked or, in order to perform work appropriately, cannot be kept in a locked shelter, and as a result is kept securely so as not to be easily detected by outsiders and vulnerable to theft and vandalism.

3.2 Other locations

The insurance is valid in the following situations in Finland, unless otherwise specified in the policy document or below in these terms and conditions, also if the object of insurance is somewhere other than the place of insurance, unless otherwise specified in these terms and conditions.

3.2.1 Inventories or movable property in a location other than the place of insurance

The insurance is also valid in locations other than the place of insurance, with the compensation being a maximum of EUR 100,000.

The insurance is valid without the above maximum amount of compensation

- in agricultural and hardware store operations, in a temporary storage place required for inventories concerning the business referred to in the policy document.
- with regard to agricultural store business, the insurance is valid for grain producer's storage places concerning grain amounts which the policyholder has purchased from an agricultural producer on the condition that the grain is stored for the policyholder in the producer's storage facility.

3.2.2. Equipment, tools and accessories that are being carried on by the insured or stored elsewhere

The insurance is valid for equipment, tools and accessories that are being transported or stored elsewhere within Europe, with the maximum compensation at EUR 20,000 per loss on the condition that the transportation of the equipment is related to the carrying out of the business operations specified in the insurance policy.

3.2.3 Repair and maintenance

The insurance is valid if the object of insurance is being repaired or maintained within Europe.

3.2.4 Employee property

An employee's property specified in clause ES 2.2.5 is covered by the insurance in connection with work performed outside the place of insurance in Europe.

ES 4 Coverable losses, related restrictions, and special indemnification regulations

4.1 Coverable losses

The insurance covers direct material damage suffered by the object of insurance and any other expenses specified elsewhere in these terms and conditions, if the damage was caused by a sudden and unforeseeable event during the validity of the insurance. Whether an insurance event is unforeseeable or not is subject to an objective assessment, on the basis of the cause of the loss, not on the basis of the consequence of the loss.

4.2 Other coverable losses and costs

4.2.1 Expenses arising from disposal, clearing and destruction

The insurance covers direct expenses of the disposal, clearing away and destruction of the damaged property arising from cleaning, demolition, disposal, clearing and destruction of the coverable place of damage or property and the subsequent surveillance of the area. These expenses are added to the indemnity otherwise payable under the insurance and do not reduce other indemnity.

4.2.2 Damage to a building in connection with burglary and vandalism

The insurance covers damage to buildings located in the place specified in the insurance policy for up to EUR 10,000 if such damage occurred when the apartment or

another space containing property covered by burglary and robbery insurance was broken into by means of breaking structures, windows or locks or by some other violent method, or if property or structures were wilfully damaged, unless it was insured with another insurance policy against the same damage or unless this was transferred to the policy document by an agreement.

4.2.3 Combating impending loss

In addition to direct material damage, the insurance covers, under clause YL 6.2, reasonable expenses arising from mitigating or preventing a loss that occurred or is immediately impending and coverable under the insurance.

4.2.4 Damage to soil

As a result of coverable material damage to the object of insurance, the insurance covers the examination, soil remediation or replacement costs, as well as waste transportation and treatment costs arising from damage to the soil on property owned or controlled by the policyholder. The precondition is that the costs were incurred due to measures taken as a result of an imperative official regulation issued no later than within twelve months of the date when the loss was discovered or took place. Expenses are covered to a maximum of EUR 200,000 per loss.

4.2.5 Boat/yacht damage

In addition to direct material damage, the insurance covers reasonable costs arising from salvaging the wreck of a damaged boat or yacht up to EUR 80,000. Salvage costs are covered only if the insured is obligated by law to remove the wreck.

Other coverable losses: in addition to the costs of repairing the boat, the insurance for boat retail, repair and maintenance operators covers

- transport costs to the repair shop approved by the insurance company
- laying-up costs during the repairs
- rigging costs
- boat storage stand transportation costs
- costs of returning the boat to the site of loss or insurance location.

4.3 Exclusions

4.3.1 Wear and tear and other gradually appearing phenomena

The insurance does not cover wear and tear, rust, corrosion, deterioration, fungal growth, rotting, material fatigue or any similar gradual damage, or malfunction of the object or any of its parts.

4.3.2 Maintenance costs

The insurance does not cover expenses caused by adjustments and maintenance, preventive or periodic servicing, or the elimination of functional disturbances; nor does it cover any parts replaced in connection with such work.

4.3.3 Fabrication flaws and work errors

The insurance does not cover losses to movable property caused by a work error, deficient equipment or material,

manufacturing flaws, an error in calculations or drawings or by incorrect advice related to raw materials, or semi-finished or finished products or customer property being repaired, serviced or handled.

The insurance does not cover expenses caused by the repair of an object or a component that has been made deficiently or from deficient materials, even if the cause of such deficiency is an error in calculations or drawings, or incorrect advice or instructions.

However, the insurance covers a sudden loss to other property included in the insurance caused by a sudden mechanical damage or breakage of the insurance object as the result of the above error, action or neglect.

The loss caused as the result of a sudden damage or breakage is only covered if the insured or the policyholder has not been, or should not have been, aware of the existence of such an error, action or neglect and the case is not of any other loss mentioned in the restrictions, remaining outside the coverage..

4.3.4 Agreements

The insurance does not cover loss or expenses for which the supplier or some other party is responsible on the basis of an agreement, guarantee, service agreement or similar commitment. Loss covered otherwise by the insurance is, however, indemnified to the extent that the policyholder shows that the responsible parties are unable to meet their liability to make good the loss.

If the policyholder is the maker or seller of the object, the loss is not covered if the maker/seller is responsible for the loss on the basis of an established guarantee in the business.

4.3.5 Financial crimes

The insurance does not cover loss caused by fraud, embezzlement or any other similar offence.

4.3.6 Disappearance, forgetting and theft

The insurance does not provide coverage if property disappears or is left behind.

The insurance does not cover theft either if

- the exact time, place and circumstances of theft cannot be specified, or
- the theft is only discovered in inventory.

Loss caused by theft is not considered unforeseeable if the policyholder has not taken all reasonable safety precautions in view of the value of the property and the circumstances of its storage.

This insurance does not cover loss caused by property stolen from a unlocked vehicle, trailer or similar means of transport.

4.3.7 Blasting

The insurance does not cover loss caused by commercial blasting or quarrying. Loss covered otherwise under the insurance is, however, indemnified to the extent that the policyholder shows that the party found to be liable is unable to meet their liability.

4.3.8 Consumables

The insurance does not cover damage caused to consumables used in machinery or equipment, such as fuels and lubricants, other liquids, scoops, cables and rubber tyres, except if the consumables have been damaged in connection with another loss covered under these terms and conditions.

4.3.9 Software and data errors

The insurance does not cover damage to programmable electronic equipment or to its data medium, files or software caused by malfunction of hardware or software, operating error, or by destruction or disappearance of data due to magnetic fields.

4.3.10 Circuit boards and data storage media

The insurance does not cover loss caused by the discontinuance of performance or non-performance of an individual circuit board, data storage medium or an equivalent component, unless the insured can prove that the cause is a sudden and unforeseeable event that is external to the component.

4.3.11 Groundwater

The insurance does not cover loss caused by changes in the groundwater level.

4.3.12 Flooding

The insurance does not cover loss caused by heavy seas, movement of ice, or flood resulting from a rise in the level of seas, lakes, rivers or other body of water.

4.3.13 Other natural phenomena

The insurance does not cover loss caused by snow, ice, freezing or the weight of snow or ice. The insurance does not cover loss caused by mould or water plants.

4.3.14 Reduction in value

The insurance does not cover any reduction in value or any loss that does not affect the usability of property.

4.3.15 Pests

The insurance does not cover damage caused by insects, lagomorphs (mainly rabbits and hares), or rodents, nor their prevention and removal expenses. However, the insurance does cover fire and leakage damage caused by animal bites of the above animals.

4.3.16 Data system break-ins, malicious software or denial of service attacks

The insurance does not cover equipment malfunction caused by

- data system break-in, referring to illegal entry into an information system
- malicious software, interference with telecommunications, or other similar criminal damage affecting software, files or equipment.

4.3.17 Property being handled by or in the care of the policyholder

No compensation is made under the insurance if compensation liability is based on forwarding, warehousing or transport operations or the Road Transport Agreement Act, similar foreign acts, the CMR Convention or another

Finnish or foreign act, regulation or agreement related to a mode of transport, or the forwarder's liability in accordance with the General Conditions of the Nordic Association of Freight Forwarders.

4.3.18 Restrictions on boat retail, repair and maintenance operations

The insurance does not cover losses caused

- by faulty structure, manufacturing, installation or material of the boat, its equipment or accessories
- to electrical equipment or the engine solely by a short circuit
- to the engine or equipment by an explosion in the motor, exhaust pipe or some other equipment
- by technical faults of the engine or equipment, inappropriate fuel used in the engine or equipment, or faults in the cooling or lubrication system
- to the object of insurance by wear and tear, scratching or other gradual damage
- by depreciation of the value of the object of insurance
- by alteration or improvement work carried out in connection with repairs
- by fixing the difference in the tone of the old and new coat of paint
- by difficulties in obtaining spare parts, equipment or materials, or the fact that they are no longer made
- by the repair or transport of the object of insurance at a higher price
- by using the boat for whitewater rafting or for taking part in motor boat speed competitions
- by using jet skis with their own engine power
- in boat or jet ski rental operations
- by water, unless as the result of a coverable loss event
- to the boat caused by unseaworthiness related to its structure, fittings or crew
- by an outboard motor or accessories falling overboard or detaching from their fastenings, or by accessories becoming lost due to the boat capsizing, unless the loss or damage is the result of a coverable loss event
- by sinking or capsizing, unless the loss or damage is the result of a coverable loss event.

ES 5 Safety regulations

5.1 Compliance with safety regulations

Safety regulations are part of the insurance contract. The policyholder and insured person must follow the rules and regulations concerning the insured property and operations. Buildings, machinery, equipment and systems shall be maintained in a condition which complies with the Building Act, building regulations and occupational safety regulations. The user instructions and maintenance programmes of buildings, machinery, equipment and systems must be followed, and any faults and defects must be fixed without delay.

The separate safety regulations related to the insurance contract are indicated in the policy document.

5.2 Protection of property from loss due to leakage

5.2.1 Protection against freezing

If a building is left without supervision during the cold season for more than a week, the main valve must be closed or the water pump turned off. In order to prevent frost and leakage damage to water pipes and HEPAC equipment, the building must be heated sufficiently.

5.2.2 Machinery and equipment

A device or equipment connected to the water mains (such as a washing machine) shall always be connected by an individual cut-off valve and an approved pressure-proof filling hose. The cut-off valve for a pressurised water feed pipe to a washing machine must be closed when the wash programme has finished. Equipment connections must be made in accordance with the manufacturer's or importer's and also the authorities' rules and regulations. The condition of connections must be monitored and hoses kept free of kinks. The outlet hose shall be connected tightly to the waste water system or the operation of the washing machine shall otherwise be supervised. A waterproof protective structure must be installed underneath any device connected to the water mains (such as a dishwasher) if the device is located in a space that has no floor drain and where the floor has no waterproofing. The protective structure must be installed in such a way that any leaks can be detected before they can cause damage.

The equipment's connection must be closed with a pressure-proof plug if the equipment is removed.

5.2.3 Storage of movable property

Property to be sold or being stored that can be damaged by moisture must be placed at least 10 cm off the floor surface.

5.2.4 Pressure vessel and oil tank inspections

Regular inspections required by the authorities must be performed on the equipment and tanks, with any defects repaired without delay. Inspection required by the authorities concern, for example, pressure vessels and oil tanks.

Heating oil must be removed from tanks which are no longer in use, the equipment must be neutralised and the feed connection must be removed.

5.2.5 Real estate management

Roof outlets and gutters must be cleaned regularly.

The condition of the building must be regularly observed and any defects and shortcomings repaired without delay.

5.3 Protective measures against breakage

Insured property must be serviced and used in the manner required or recommended by its importer or manufacturer. A service log must be kept.

The installation rooms and operating conditions of the insured property, such as operating voltage, air humidity and temperature, must comply with the recommendations of the importer or manufacturer.

Portable computers and similar equipment that are being transported must be kept in passenger cabin facilities during air transportation.

5.4 Protective measures concerning refrigeration devices

Refrigeration devices must be appropriately serviced. The importer, manufacturer or other expert maintenance personnel must check the operation of the equipment at least twice a year and the equipment must be cleaned at least once a year. A service and inspection log must be kept.

Damage to goods to be stored in a cold place must be reported to the insurance company within 48 hours of detection.

5.5 Safety regulations for IT losses

Data that is the most relevant in terms of business continuity must be backed up. Any changed data and software must be backed up daily, with a full backup of all files to be performed at least once a week. Backups and the credentials used for installing the original files and software must be stored in such a way that they cannot be destroyed at the same time as any loss of software installed in the information systems and of file data. A safe method of storage is if backups and software are kept in different fire departments in locked data safes or totally different buildings. Information systems, software and files must be kept up to date, so that the software and file backups can be recovered with reasonable effort into repaired or replaced hardware to the level that preceded the loss.

If IT services have been outsourced, data and software backup must be included in the service agreement. The policyholder must test backup recovery on a monthly basis.

ES 6 Appraisal and indemnification regulations

This insurance is a full value insurance, unless a maximum indemnity has been separately recorded in the insurance policy. The premium is based on the turnover reported to the insurance company. Indemnification is calculated in accordance with the indemnification regulations below on the basis of replacement or current value.

6.1 Scope of indemnity

The insurance covers direct material damage to insured property.

6.2 Calculation of property value and material damage

6.2.1 Loss amount based on replacement value

The replacement value refers to the amount of money required for acquiring new similar or equivalent property for delivery to the same location to replace the old property, including the costs of demolition and disposal of the damaged property. Replacement value is determined according to costs incurred by the use of standard and modern construction methods and materials.

Unless otherwise agreed with the insurance company, the sum insured is based on the replacement value of the property.

The loss amount based on replacement value is calculated by deducting the replacement value-based residual value of the remaining property from the replacement value of

the property immediately before the loss and then the reductions based on age and usage defined in the insurance terms and conditions or policy.

If the damaged property can be repaired, the amount of loss equals the repair costs minus the reductions based on age and usage as defined in the insurance terms and conditions or policy. However, the maximum loss amount equals the difference between the replacement value and residual value.

If, however, the value of the property item had by the time of loss decreased to the extent that the current value of the object was less than 50% of the replacement value immediately before the loss, the loss amount is calculated based on the current value and calculation bases for the loss amount (see clause 6.2.2). Each damaged object is appraised separately.

6.2.2 Loss amount based on current value

The current value refers to the amount based on the reduced value of property, as a result of age, use, technological obsolescence, decrease in usability or similar reasons, deducted from the replacement value. Any decrease in the property's suitability for use due to changed conditions in the locality in question, such as termination of the business conducted or other similar reason, is also taken into account.

The loss amount based on current value is calculated by deducting the current value-based residual value of the remaining property from the current value of the property immediately before the loss and then the reductions based on age and usage defined in the insurance terms and conditions or policy.

If the property can be repaired, the amount of loss equals the repair costs minus the reductions based on age and usage as defined in the insurance terms and conditions or policy. However, the maximum loss amount equals the difference between the current value and current value-based residual value.

If the property is not rebuilt or repaired, the current value of the amount of loss cannot exceed the fair value of the property. The current value must be lower than the asset's replacement value.

6.2.3 Loss amount for breakdown of machinery or equipment

The costs will be adjusted with a 10% reduction for each year of use starting from the second year of use.

The counting of the years of use starts as of the beginning of the calendar year following the year when the machinery or equipment was first used.

The reduction is calculated by multiplying the reduction percentage by the number of years of use.

No age reduction will be made if the loss was caused by one of the following that are not connected to the machinery or equipment: uncontained fire, bolt of lightning, storm, whirlwind, downdraft in a cumulonimbus cloud, explosion, burglary or robbery. Neither will any age reduction be made if the loss was caused by fluid leak from the fixed pipes of a building or a control device.

6.2.4 Value added tax

Provisions governing value added tax are taken into account when calculating the amount of loss. Accordingly, the tax will not be paid if it is tax-deductible by the beneficiary.

Value added tax will not be compensated in the event that the insured has the right of refund with respect to value added tax.

6.3 Amount of indemnity

The amount of indemnity is the amount of loss less the deductible.

6.3.1 Deductibles

A deductible indicated in the insurance policy or specified in these terms and conditions shall apply to each loss event.

6.3.1.1 Deductible in hot work

If a fire loss is caused by hot work, the policyholder's deductible is ten times that specified in the insurance policy, but no more than EUR 20,000 or a higher deductible specified in the insurance policy.

By hot work, we mean work in which sparks are created or in which a naked flame or other heat is used, creating a fire hazard.

These include arc and gas welding, gas soldering, hot air blowing, flame-cutting, metal abrasion and cutting with a disc cutter, as well as hot work in connection with roofing and waterproofing.

6.3.1.2 Deductible for leak damage

No deductible will be subtracted if the loss caused by leakage was reduced because the leakage alarm equipment at the place of insurance restricted the extent of the damage.

6.3.1.3 Deductible for means of transport

When storing property in a vehicle or other means of transport, the deductible for losses caused by burglary is 25% of the loss, but no less than EUR 1,000, or a larger property insurance deductible entered in the insurance policy, excluding employees' property (ES 2 2.2.5).

6.3.1.4 Deductible in losses to refrigeration devices and refrigerated products

The deductible is EUR 1,500 or a larger deductible entered in the insurance policy. If the refrigeration device is over eight years old, this deductible will be subtracted from the amount of loss concerning the refrigerated goods on the one hand, and another deductible from the amount of loss concerning the breakage of the refrigeration device or part of it on the other.

6.3.1.5 Deductible in test drives of light electric-powered modes of transportation exempt from registration and motor liability insurance

The deductible is EUR 1,000 or a larger deductible entered in the insurance policy.

6.3.2 Under-insurance

The object is underinsured if the turnover reported by the policyholder and recorded in the insurance policy is lower than the actual turnover. In such a case, a portion is paid of the indemnity amount that is proportionate to the portion of the actual turnover represented by the reported turnover.

6.4 Payment of indemnity

Indemnity based on the current value is paid first. The difference between indemnity based on replacement value and current value is paid when the damaged property has been repaired or replaced with similar-quality property for similar use in Finland within two years of the damage.

Only the policyholder or a third party in favour of whom insurance has been taken out has the right to the difference between the indemnities based on the replacement value and current value. This right is not transferable.

6.5 Other regulations concerning indemnity

6.5.1 Indemnity for drawings, etc.

Drawings and documents, as well as patterns and moulds, are indemnified only if similar property is acquired within two years of the loss to replace the damaged property. In case of unfinished manuscripts and translations, indemnity is only paid for those sheets that, owing to the loss, must be rewritten in order to complete the unfinished work.

6.5.2 Alternatives to cash indemnity

The insurance company has the right to have the lost or damaged property built, acquired or repaired in lieu of cash indemnity.

If, however, the indemnity is paid in cash, the maximum amount of indemnity is determined on the basis of the amount which the company would have paid the seller for the object or the repairer for the repair costs. When assessing the amount of indemnity, all cash, wholesale, special and other discounts to which the insurance company would have been entitled if it had acquired similar property or had the property repaired are taken into account.

6.5.3 Loss investigation costs

The insurance company is only obliged to reimburse loss assessments it has requested itself, or other necessary investigations carried out to settle a claim or evaluate the extent of loss. The insurance company is not obliged to reimburse other assessments or investigations, unless they have been agreed upon in advance with the insurance company.

6.5.4 Mortgageable property

The policyholder will be indemnified for property for which a mortgage can be secured only if the policyholder has ascertained that the property has not been mortgaged as security for debt, or that the mortgagees have agreed that the policyholder should be indemnified.

6.5.5 Insurance company's right to redeem damaged property

The owner of insured property retains ownership even if the property is damaged. However, the insurance company has the right to redeem the remaining damaged property or part thereof. The redemption will be indemnified on the same grounds as damage to that object or property item (i.e. in accordance with either replacement value or current value).

6.5.6 Policyholder's obligation to return recovered property

If the policyholder recovers part of the lost property after payment of indemnity, the policyholder shall immediately surrender the property concerned to the insurance company, or refund the relevant indemnity.

ES 7 Double insurance

If the same property is insured under several insurance policies for the same loss, it is a double insurance. If the property is over-insured with the combined policies, the compensation paid from this policy cannot be greater than the amount of loss after taking into account the compensation from the other policies.

KE BUSINESS INTERRUPTION INSURANCE

KE 1 Purpose of insurance

In accordance with these terms and conditions and the General Terms of Contract (YL), Pohjola Insurance Ltd (hereinafter the insurance company) undertakes to cover financial loss caused to the object of insurance by damage referred to in clause KE 4, and other expenses mentioned separately in the terms and conditions.

KE 2 Object of insurance

The object of the insurance is the estimated gross profit of the policyholder's business operations specified in the insurance policy. Estimated gross profit is calculated by subtracting variable costs (such as materials and service expenses) from turnover for the 12-month period. If the sum insured is calculated for another period or on other grounds, this must be indicated in the insurance policy.

The premium is based on turnover.

KE 3 Indemnity period and deductible

3.1 Indemnity period

The indemnity period stated in the insurance policy is the continuous period of time that begins at the end of the qualifying period. The insurance covers business interruption during the indemnity period.

3.2 Deductible

No indemnity is paid for the qualifying period specified in the insurance policy and calculated from the beginning of a business interruption loss. The deductible in case of business interruption caused by official regulation referred to in clause 4.1.4 is 10% of the loss amount, but always a minimum of EUR 600. In business interruption losses resulting from losses to a vehicle or its accessory, the qualifying period is 14 days in redemption losses and 40 days in other vehicle losses (YH15 / KE 4 clause 4.1.1).

Losses covered by our insurance policies and limitations of liability (KE 4)

4.1 Coverable losses

4.1.1 Business interruption losses

The insurance covers financial loss caused by interruption of business operations, provided such loss took place in the territorial limits of ES 3 and was the direct consequence

- of coverable material damage referred to in section ES 2 and sustained during the insurance period by property covered by property insurance
- of damage during the insurance period to property used by the policyholder for business operations provided it would be a coverable loss event under section ES 4 when sustained by an object of property insurance
- of material damage during the insurance period to a vehicle used by the policyholder for business operations provided it would be a coverable loss event under voluntary motor insurance. The prerequisite for compensation is that the vehicle is covered by voluntary motor vehicle insurance.

Material damage means damage to the vehicle as the result of a coverable loss event. No indemnity is paid for losses such as towing or emergency road service losses or business interruption losses.

4.1.2 Contingency business interruption losses

The insurance indemnifies financial loss caused by business interruption. The loss must be a direct consequence of a loss occurring during the insurance period outside Finland, affecting property used in their business by a supplier of goods or services or a customer who is in a direct business relationship with the policyholder. The property in question must have been at a permanent place of business of the customer or supplier of goods or services at the time of the loss. This loss must be indemnifiable under property insurance clause ES 4 of the insurance terms and conditions.

4.1.3 Contingency business interruption losses

This clause applies in lieu of clause 4.1.2 to insurance policies of businesses or organisations that have commenced on or after 1 January 2014 and to insurance policies of consumers or equivalent policyholders that have commenced on or after 1 January 2023.

The insurance indemnifies financial loss caused by business interruption. The loss must be a direct consequence of a loss occurring during the insurance period within Finland, affecting property used in their business by a supplier of goods or services or a customer who is in a direct business relationship with the policyholder. The property in question must have been at a permanent place of business of the customer or supplier of goods or services at the time of the loss. This loss must be indemnifiable under property insurance clause ES 4 of the insurance terms and conditions.

The insurance does not cover any contingency business interruption loss incurred by interruptions, slowdowns, delays or other disruptions to:

- telecommunication, telecom operator, or IT services or
- energy, gas, electricity, or water distribution or
- waste water management or processing.

Losses are not indemnified even if the interruption, slowdown, delay, or other disruption was the result of a loss event covered by clause ES 4 of the insurance terms and conditions.

4.1.4 Business interruption losses caused by epidemic

The insurance covers business interruption losses that are the direct consequence of a binding order issued during the insurance period by Finnish authorities on the basis of the Communicable Diseases Act, Animal Diseases Act or Food Act due to an unforeseeable reason and for the purpose of preventing the spread of communicable diseases or animal diseases, provided that the order restricts the policyholder's business during the insurance period at a permanent insurance location specified in the insurance policy.

Business restriction refers to a partial or full prohibition against use of a place of business or of property located therein and used for business purposes until such time as the place of business and property have been sanitised by non-standard and enhanced sanitation measures in order for the business operations to be resumed. Orders to destroy products that have been deemed contaminated are also a form of business restriction.

The communicable disease or animal disease on which the order is based must have been detected at the permanent insurance location specified in the insurance policy. The order must also directly concern the insured business and be addressed specifically to the insured party.

The loss period includes the validity period of the order as well as a period of up to two weeks for resuming operations. If a separate maximum indemnity in euros has been specified in the insurance policy, the aforementioned two-week limit is not applied. The insurance also compensates the premises' disinfection and removal expenses. We also compensate the acquisition of equivalent inventories and fixed assets to replace those that have been ordered to be destroyed, taking into account clause 6.2 of ES Property Insurance on the calculation of property value and amount. Compensation is paid only for the amount not reimbursed by the state or municipality or from other public funds.

The interruption due to contagious disease insurance does not cover transportation by tank lorries.

4.1.5 Business interruption caused by official regulation

The insurance covers loss caused by a business interruption that is the direct consequence of a regulation by a Finnish authority during the insurance period to close or isolate the business premises in the place of insurance owing to a sudden and unforeseeable threat or danger affecting the personnel or bystanders. Danger refers to a sudden and unforeseeable event (such as a fire or gas leak) that poses an immediate danger to the safety of persons on the business premises.

Compensation restrictions ES4 apply to any compensation.

KE 5 Indemnification regulations

5.1 Loss amount

The loss amount is the amount of lost estimated gross profit (see KE 2).

5.2 Expenses paid to reduce business interruption loss

The coverable loss also includes expediting costs and other additional financially justifiable expenses paid by the policyholder, which have reduced the business interruption loss by at least the same amount during the indemnity period.

5.3 Other regulations for calculating the loss amount

5.3.1 Overinsurance

The object is overinsured if the turnover calculated for the insurance period reported by the policyholder and recorded in the insurance policy is higher than the actual turnover. In such a case, the loss amount is calculated from the actual turnover.

5.3.2 Under-insurance

The object is underinsured if the turnover calculated for the insurance period reported by the policyholder and recorded in the insurance policy is lower than the actual turnover. In such a case, a portion is paid of the loss amount that is proportionate to the portion represented by the reported turnover of the actual turnover.

5.3.3 Termination of business operations

If business operations are discontinued after a loss, the loss amount is the operating profit lost and the paid expenses included in the sum insured for the period it would have taken to resume business operations up to the indemnity period.

5.3.4 Expansion of business operations

Any deductions due to use of part of the indemnity period for development or expansion of business operations, or for other changes, are not taken into account in calculating the reduction in net turnover.

5.3.5 Delays in repairs or replacement following material damage

Business interruption loss resulting from material damage is covered only for the time required to repair or replace the property using effective methods. This is assessed using the criteria that would be observed if the material damage were to be covered by this policy or under the material damage insurance terms and conditions appended to this policy. Delays in repairs or replacement resulting from a failure to obtain the necessary financing are not covered as business interruption losses.

5.3.6 Indemnity amount

The indemnity amount consists of the loss amount calculated in accordance with the above rules, less

- any amount saved during the indemnity period because there has been no need to pay an expense item included in the estimated gross profit (see clause KE 2)

as a result of damage, or because the item has been reduced, compensated under another policy or otherwise saved,

- the amount by which the operating profit of the policyholder, a company in the same group of companies or other party acting for the policyholder increased during the indemnity period owing to the loss, and
- any estimated gross profit included in an indemnity received for material damage.

5.3.7 Restrictions concerning indemnity amount

Business interruption loss sustained through dependence (see clause KE 4.1.2) is indemnified up to a maximum total of 20% of the 12-month estimated gross profit calculated from the beginning of the insurance period.

A loss period caused by business interruption owing to an epidemic includes the validity period of the order and a maximum time of two weeks for resuming operations. If a separate maximum indemnity in euros has been specified in the insurance policy, the aforementioned two-week limit is not applied.

Compensation for business interruption caused by a bomb threat during the indemnity period is calculated for the loss period, which amounts to the validity period of the official regulation, yet no more than 2 days.

5.3.8 Extension of indemnity amount

The maximum amount of business interruption compensation for a single insurance period is the total of estimated gross profit for 12 months from the beginning of the insurance period, increased by 50%.

KE 6 Other provisions

In the event of loss, the policyholder must promptly report to the insurance company and take measures to mitigate any resulting business interruption loss. Any expenses incurred by the policyholder owing to such measures will be indemnified in accordance with the principles applicable to business interruption loss.

The insurance company is discharged from any liability if the policyholder's accounting has not been performed as required by the Finnish Accounting Act and Ordinance.

VA GENERAL LIABILITY INSURANCE

VA 1 Purpose of insurance

On the basis of these terms and conditions and the General Terms of Contract (YL), Pohjola Insurance Ltd (hereinafter referred to as the "Insurance Company") undertakes to

- cover the losses referred to in sections VA 3 and VA 4 and other expenses specified separately in the terms and conditions
- investigate the grounds for and amount of the damages,
- negotiate with the claimant
- handle court proceedings or pay legal expenses if the indemnity issue is subjected to legal proceedings.

The insurance covers the policyholder's business activities that were reported to the insurance company when the insurance was taken out and which are recorded in the insurance policy (insured activity).

The insurance includes a general liability insurance on operations (see VA 3) and product liability insurance (see VA 4).

VA 2 Territorial limits

The insurance is valid throughout Europe, unless otherwise agreed and recorded in the insurance policy.

The insurance is valid throughout the world with regard to losses occurring during a sales or purchase trip, or when taking part in a conference or trade fair.

VA 3 Coverable losses in Business Liability Insurance and related restrictions

3.1 Coverable losses

The insurance covers bodily injury and material damage caused to a third party in the insured operations and within the territorial limits of the insurance, provided that

- such injury or damage is discovered during the insurance period, and
- the policyholder is liable for it under legislation in force.

The insurance also covers a purely financial loss, caused to another as specified in the Finnish act on data protection or EU's General Data Protection Regulation, which was the result of illegal processing of personal data in the insured activity during the policy's validity and which the insured person is liable for in the capacity of a controller.

3.2 Restrictions

3.2.1 Loss sustained by policyholder

The insurance does not cover any loss sustained by the policyholder or insured party.

3.2.2 Property in use

The insurance does not cover damage to property which at the time of the act or neglect causing damage was in the possession of, borrowed by or otherwise at the disposal of the insured party for the insured party's benefit.

Additional cover for a leased real estate unit or flat

The additional cover covers damage caused to a real estate unit or flat leased by the insured party. The additional cover covers damage only if said damage is not covered by property insurance, or there is none. Hence, the additional cover is always secondary in relation to the property insurance. The above-mentioned additional cover does not extend the insurance coverage to traffic accidents (see clause 3.2.18)

Moreover, the additional cover does not cover any damage

- to a leased object caused by wear and tear, rusting, corrosion, smell, spoiling, moulding, rotting, the spread of fungus, material fatigue, aging, or other equivalent gradual phenomenon

- arising from the policyholder's similar recurring negligence
- caused by design, foundation, installation or construction error or neglected maintenance.
- to property included in the insurance cover that results from factors, acts or circumstances on the basis of which the damage to the property was foreseeable
- which is environmental damage referred to in clause 3.2.9 of the terms and conditions.

The insured must comply with the safety regulations given in the insurance policy, insurance terms and conditions, or other instructions, in writing. If the insured fails to comply with the safety regulations, any compensation payable may be reduced or disallowed under clause 6.3 of the General Terms of Contract.

In other respects, the insurance terms and conditions and the insurance policy of the Commercial General Liability Insurance (VA) shall apply.

The sum insured for the losses covered by this additional cover is EUR 250,000 per loss and in total during the insurance period. This sum insured is included in the sum insured of the Commercial General Liability Insurance.

Additional cover for a working machine or piece of equipment borrowed on a temporary basis

Additional cover compensates loss or damage to a piece of machinery or equipment borrowed for the insured operations on a temporary basis and without payment.

However, the additional cover does not cover any damage

- caused to property comparable to fixed assets that has been leased by or is otherwise at the disposal of the insured party,
- caused to property in accordance with the insurance cover as a result of factors, acts or circumstances on the basis of which the damage to the property has been foreseeable, or
- caused by loss of property or property being left behind.

The sum insured for the losses covered by this additional cover is EUR 20,000 per loss and EUR 40,000 in total during the insurance period. This sum insured is included in the sum insured of the Commercial General Liability Insurance.

3.2.3 Damage caused to property being handled by or in the care of the insured party

The insurance does not cover any damage to property which, at the time of the act or omission causing the loss, was caused by the insured party or a third party working for the insured party

- being manufactured, installed, repaired, processed or otherwise worked on by the policyholder or a third party on behalf of the policyholder
- stored
- subject to the safety or prevention obligation in view of the nature and immediate sphere of influence of the insured party's operations or of the work causing the loss, or

- otherwise in their care.

With regard to operations related to agricultural trade or a hardware store, damage of up to EUR 100,000 to foreign property kept for maintenance, repair or storage will be compensated provided the policyholder is liable to compensate the loss.

3.2.4 Product liability

Product liability losses are covered in accordance with section VA 4.

3.2.5 Products sold or handed over

The insurance does not cover any damage to

- damage to products handed over when the loss is caused by a characteristic of the product or by errors or deficiencies in the products or in information or instructions given concerning the products, or
- damage to products sold but not yet handed over.

3.2.6 Expenses incurred due to work performed

The insurance does not cover expenses caused by rectifying or redoing work incorrectly performed, even if this work is performed by a party other than the policyholder.

3.2.7 Contractual liability

The insurance does not cover any loss insofar as the liability is based on a contract, guarantee or other obligation, unless the liability is incurred even without such an obligation being in force.

3.2.8 Loss caused by plans, advice or instructions

The insurance does not cover any loss caused by errors or deficiencies in research or measurement results, calculations, drawings, work specifications or reports or advice or instructions pertaining to a product given to a third party.

3.2.9 Environmental damage, various discharges or disturbances

The insurance does not cover any damage to

- pollution of water, air or soil
- smoke, soot, dust, steam, gas
- noise, vibration, radiation, light, heat or smell or
- other similar disturbance.

However, such a loss may be covered if the policyholder can be held legally liable for the loss, and the cause of the loss and the loss itself were both sudden and unforeseeable and took place quickly, and are not based on either slow gradual influence or a repeated act or omission, or otherwise recurring events.

A further precondition for payment of indemnity is that the policyholder became aware of the pollution, emission/dischARGE or other disturbance no later than fourteen days after its onset, and has filed a written claim with the insurer within sixty days of the date when such pollution, emission or other disturbance began. However, these time limits do not apply to damage caused by vibration.

For measures to be taken to prevent environmental damage and for indemnification of expenses incurred due to such measures, see clause Prevention costs.

3.2.10 Costs incurred by the authorities in cases of environmental damage

The insurance does not cover costs arising from preventive and rehabilitation measures taken by the authorities under section 6, subsection 1, paragraph 2 of the Act on Compensation for Environmental Damage (737/1994).

3.2.11 Loss caused by moisture and flooding

The insurance does not cover any damage to

- moisture or
- flooding caused by rainwater or thaw, waste water, rivers, lakes and seas.

The insurance does, however, cover sudden loss caused by a random or single error or omission or by a fault or defect in a building, plant or piece of equipment appearing suddenly and unforeseeably as a result of an eventuality constituting liability for the policyholder. An additional condition is that the loss sustained for a reason fulfilling the above conditions took place suddenly, unforeseeably and quickly, and is not based on either slow, gradual influence or a repeated act or omission/otherwise recurring events.

The insurance does not, however, cover any loss incurred from flooding caused by a planning, measurement or construction defect in water pipes or sewers.

If the damage was caused by the policyholder's faulty installation, a further precondition for payment of indemnity for humidity damage is that the damage is discovered within 12 months of the installation. This extension does not apply to any other damage than that caused by moisture.

3.2.12 Groundwater

The insurance does not cover any loss caused by a change in the groundwater level.

3.2.13 Ownership and possession of real estate

The insurance does not cover any loss arising from the ownership, possession or maintenance of real estate.

The insurance does, however, cover the loss if

- the greater part of such real estate is used by the policyholder for purposes relating to the insured operations or
- liability insurance concerning the real estate has been agreed separately and this has been entered in the insurance policy.

3.2.14 Loss caused by use of watercraft or aircraft

The insurance does not cover any damage to

- use of craft or vessel subject to registration, unless the use is connected with work performed by the policyholder for the policyholder's own benefit or
- use of an aircraft for aviation when the policyholder is held liable in the capacity of owner, possessor or user of the aircraft, in the capacity of someone carrying out a task or duty aboard the aircraft or in the capacity of the employer of the above.

3.2.15 Loss caused by quarrying and blasting

The insurance does not cover any loss caused by quarrying or blasting, or by any consequential subsidence or landslip.

3.2.16 Financial loss

The insurance does not cover any financial loss that is not connected with bodily injury or material damage.

The insurance does, however, cover financial loss under the Data Protection Act or EU General Data Protection Regulation (see clause 3.1).

3.2.17 Pharmaceutical or patient injury, occupational accident, work-related exposure or occupational disease

The insurance does not cover

- patient injuries referred to in the Patient Insurance Act
- losses that relate to healthcare or medical care provided outside Finland
- personal injury caused by medication
- personal injury, inasmuch as it is covered by the insured person's policy referred to in the Workers' Compensation Act, nor
- loss or injury caused by occupational disease or other work-related exposure.

3.2.18 Road accident

The insurance does not cover any loss caused by use of a motor vehicle in traffic under the provisions of the Motor Liability Insurance Act or corresponding foreign legislation.

However, the insurance compensates road accidents in Finland that were not compensated by motor liability insurance as specified in section 40(2) of the Motor Liability Insurance Act, causing damage to the owner's or keeper's property that was not in the vehicle.

The insurance also compensates road accidents not covered by motor liability insurance as specified in section 42 of the Motor Liability Insurance Act, if the accident was caused during loading, unloading or other work performance

- if the vehicle is stationary, to vehicle's owner, driver or other person performing the specified work.
- with regard to the property subject to the work performance or with regard to another vehicle engaged in the work performance.

The insurance does not, however, cover

- damage to the insured party's property that was being hoisted, towed or transported.
- damage to the insured party's property or property specified in clause 3.2.2.
- personal injury inasmuch as it is covered by a policy referred to in the Workers' Compensation Act (see clause 3.2.17).

If the country where the loss occurs has no law which corresponds to the Finnish Motor Liability Insurance Act, the insurance does not cover loss caused by use of a motor vehicle in traffic.

3.2.19 Chemical and other substances or products

The insurance does not cover any loss or damage caused either directly or indirectly by

- asbestos
- lead or lead paint
- polychlorinated biphenyl (PCB)

- chlorinated hydrocarbons
- ureaformaldehyde
- diethylstilbestrol (DES)
- electromagnetic fields (EMF)
- welding fumes
- silica or silica-related dust
- genetically modified organisms (GMO)
- nanotechnology elements in products
- fungi or bacteria on or within a building or other structure
- creosote.

3.2.20 Nuclear accident

The insurance does not cover any loss caused by a nuclear accident referred to in the Nuclear Liability Act or corresponding foreign legislation.

3.2.21 Loss caused wilfully or through gross negligence

The insurance does not cover any loss caused wilfully or through gross negligence (see YL 7).

A loss can be considered to have been caused with intent or through gross negligence if, for example, the act, operating method or neglect involved a considerable risk for the loss to take place when considering the circumstances at hand.

However, the insurance covers loss caused wilfully or through gross negligence if the policyholder in the capacity as employer is held liable for loss caused by an employee in the course of work and is able to show that the policyholder or its supervisory staff was not, and did not have to be, aware of the employees action.

3.2.22 Defamation of character or invasion of privacy

The insurance does not cover any loss caused by attacks on the policyholders' honour or invasion of their privacy.

3.2.23 Fines

The insurance does not cover fines or other similar sanctions.

3.2.24 Known risk of loss or damage

The insurance does not cover any loss caused by an error, deficiency or other grounds for liability of which the policyholder was or should have been aware at the inception of the insurance cover.

3.2.25 Loss caused by costs of repairing and remedying environmental damage as referred to in the EU Environmental Liability Directive

The insurance does not cover costs based on the EU Environmental Liability Directive (2004/35/CE) or corresponding legislation concerning the remedying or restoration of environmental damage, nor any other costs or compensation related to such damage.

Additional cover for costs of remedying environmental damage

However, the additional cover does cover the costs of remedial measures pursuant to the EU Environmental Liability Directive arising from environmental damage subject to compensation in accordance with clause 3.2.9.

The additional cover is in effect within the EU. With regard to damage that occurs outside Finland, only the costs in accordance with the minimum requirements of the EU Environmental Liability Directive shall be compensated at the maximum. The additional cover covers the costs of the damage limitation or preventive measures required by a competent authority as well as primary, complementary or compensatory remedial measures as defined in the EU Environmental Liability Directive. The costs of remedial measures will not be covered unless the insurance company has approved them in advance. In other respects, the insurance terms and conditions and the insurance policy of VA (Commercial General Liability Insurance) shall apply.

The sum insured for the losses covered by this additional cover is EUR 500,000 per loss and in total during the insurance period. This sum insured is included in the sum insured of the Commercial General Liability Insurance.

3.2.26 Other liability insurance

The insurance does not cover any loss to the extent that the loss is covered by another liability insurance policy taken out by the policyholder.

3.2.27 Tobacco

The insurance does not cover any loss caused by tobacco, tobacco products or tobacco smoke.

VA 4 Losses coverable under product liability insurance and related restrictions

4.1 Purpose of insurance

The product liability insurance covers liability for loss caused by products handed over to a third party when the policyholder is the seller or lessor of the product or manufacturer of the product in small-scale production taking place alongside regular business operations in the place of insurance and included in insured operations. The insurance does not cover importer's liability.

4.2 Coverable losses

The insurance covers bodily injury or material damage caused by a product delivered to a third party in the insured operations and within the territorial limits of the insurance, provided that

- such injury or damage is discovered during the insurance period, and
- the policyholder is liable for it under legislation in force.

Another prerequisite is that the claim is presented within the territorial limits of the insurance and is based on the tort law in force in said territory.

4.3 Restrictions

(in addition to sections VA 3.2.1, 3.2.16 and 3.2.19–3.2.26 above)

4.3.1 Products sold or handed over

The insurance does not cover any damage to

- damage to products sold or delivered

- damage to property other than the product itself in cases where the damage may be rectified by repairing or replacing the product delivered.

The insurance does not cover any expenses arising from complaints regarding a product, or from returning, repairing, replacing or withdrawing from sale of a product.

4.2.3 Contractual liability

The insurance does not cover any loss insofar as the liability is based on a contract, guarantee or other obligation, unless the liability would exist even without such an obligation being in force.

The insurance does not cover any loss caused by the failure of a chemical substance or pharmaceutical product to have the promised effect or performance.

The insurance does not cover any loss or part thereof insofar as some other party has agreed to indemnify for it on behalf of the insured party.

4.3.3 Injury caused by medication or to patient, occupational accident, work-related exposure or occupational disease

The insurance does not cover

- patient injuries referred to in the Patient Insurance Act
- losses that relate to healthcare or medical care provided outside Finland
- personal injury caused by medication
- personal injury inasmuch as it is covered by the insured person's policy referred to in the Workers' Compensation Act, or
- loss or injury caused by occupational disease or other work-related exposure.

4.3.4 Action violating product safety regulations

The insurance does not cover any loss caused by an action in violation of laws, decrees or mandatory official product safety regulations or instructions, if the policyholder was, or should have been, aware of such action.

VA 5 Safety regulations

The policyholder must comply with the safety regulations stated below, recorded in the insurance policy or otherwise issued in writing (see YL 6.1).

5.1 Hot work

This condition concerns such work (hot work) that creates sparks or which uses a flame or other heat causing a fire hazard (with regard to the deductible, see clause 8.7).

Hot work must be performed in a regular or temporary place designated for such work as defined in the safety regulations for hot work included in the insurance policy. A written permit is required to perform hot work in a temporary place.

Anyone who performs hot work must be able to produce a valid hot-work card or a hot-work card for roofing hot work.

The policyholder must comply with the provisions of the safety regulations for hot work included in the insurance policy, and the tools and equipment used for the work must be in compliance with regulations.

5.2 Waterproofing

This clause refers to construction and renovation work which does not incorporate rainwater or thaw insulation or in which such insulation is being constructed, replaced or repaired (for deductible, see clause 8.7).

The risk of loss or damage posed by rainwater or thaw must be investigated in advance, and a protection plan must be drawn up by the contractor.

The work area must be waterproofed. Any valuable or damage-prone property on premises below the work area must be removed or separately protected. The users of such premises must be informed of the work.

5.3 Excavation and earthmoving

This condition concerns all excavation and earth-moving work (as to the deductible, see VA04, special clause 322).

Before the work begins, the policyholder must obtain information on the location of any cables and pipes in the work area from their owner and take this location into account in performing the work.

In the event of loss involving a subterranean cable, the insurance company must be provided with a written certificate from the owner of the cable or pipe proving that a map had been supplied or the cable or pipe locations had been shown on site before the work began.

5.4 Additional cover for a leased real estate unit or flat

This clause applies to the additional cover for a leased real estate unit or flat specified above in clause 3.2.2 Property in use.

Oil tanks and related oil pipelines of a building must be checked for the first time in their tenth year of use, and after this steel tanks must be checked every five years and other tanks every ten years. Heating oil must be removed from tanks which are no longer in use, the equipment must be neutralised and the feed connection must be removed before the beginning of the subsequent heating period.

When using water pipes and sewers, the user must keep a constant watch to ensure that the water flows into the sewer and there are no sewer blockages.

VA 6 Claims settlement

6.1 Insurance Company's obligations

The insurance company must investigate whether the policyholder is liable to pay damages for any reported loss covered under the insurance, for the part exceeding the deductible, and negotiate with the claimant.

If the policyholder covers the loss, makes an agreement concerning it or accepts the claim, this will not be binding on the insurance company unless the amount of and grounds for the damages are manifestly correct.

If the insurance company has reached an agreement on indemnification with the party that suffered the loss and the policyholder does not agree to this, the insurance company

will not be held liable for any subsequent expenses or for more than it would have indemnified on the basis of the aforementioned agreement. The insurance company will also not be required to conduct any further investigations into the matter.

6.2 Obligations of the policyholder

The policyholder must

- participate in the investigation into the loss at their own expense
- provide the insurance company with all information, documents and other material in their possession that are relevant to the claim settlement
- obtain or prepare any necessary clarifications and studies available to the policyholder at reasonable expense and
- provide the insurance company with the opportunity to participate in bringing about an amicable settlement.

VA 7 Legal proceedings

If a claim for damages, based on grounds which constitute a loss coverable under the insurance, is submitted to the court, the policyholder must immediately notify the insurance company thereof as soon as the policyholder has been informed of such legal proceedings.

If a claim for damages concerns a loss or damage that, as to its grounds and amount, is coverable under the insurance, the insurance company will pay the resulting legal expenses, provided that

- the loss report has been submitted before the statement of defence is given and
- the insurance company has approved the attorney being used.

If the legal proceedings also concern other issues, the insurance shall only cover the share of expenses arising from the claim for damages covered by the insurance.

The insurance company always retains the right to assume control of the legal proceedings.

VA 8 Indemnification regulations

8.1 Damages

The insurance covers the damages for which the policyholder is liable. The amount of compensation is calculated according to compensation regulations and legal practice. Legal provisions on value added tax will be taken into account when calculating the loss amount. The portion accounted for by the tax will not be paid if it is deductible in the insured party's or beneficiary's taxation. Value added tax will not be compensated in the event that the insured party or beneficiary has the right of refund with respect to value added tax.

If several parties are jointly liable for the same loss, the insurance will only cover that share of the loss which corresponds to the policyholder's share of the indemnification liability. If no other grounds exist, the indemnity is paid per capita.

8.2 Loss prevention costs

8.2.1 Expenses incurred from preventing an impending loss

The insured party is under an obligation to prevent or mitigate the loss from an impending or actual insurance event (see YL 6.2). This obligation only concerns measures that eliminate the immediate threat of liability for a loss caused to a third party; but not any further measures after the event, unless these measures are separately agreed on with the insurance company. Costs arising from such necessary measures are coverable under the insurance.

8.2.2 Supplementary conditions for indemnification of costs incurred due to prevention of environmental damage to property owned by or in the possession of the insured party

If the policyholder causes environmental damage to property owned by or in the possession of the policyholder, such as soil, the following shall apply, in addition to clause 8.2.1 above.

No indemnity is paid for damage caused to property in the ownership or possession of the insured party.

Prevention costs will be covered only if there is imminent risk of damage to the property of a third party, for example when environmental pollutants pass through the groundwater or soil beyond the boundary of the policyholder's land.

Only such measures are coverable that are necessary to eliminate an impending threat of coverable damage to the property of a third party. After the occurrence of environmental damage, more extensive measures than merely the prevention of imminent danger may be necessary to remedy the situation completely. These may include the transportation of polluted soil and the disposal or neutralisation of the hazardous waste. Costs arising from these measures are not coverable as loss prevention costs under the general liability insurance, even in the event that the measures are mandatory under official regulations.

8.2.3 Measures in the event of environmental damage

The policyholder must inform the insurance company without delay of any impending or actual occurrence of environmental damage (see clause 3.2.9 above) in order to confirm which prevention measures are coverable under the general liability insurance policy (see clauses 8.2.1 and 8.2.2 above).

8.2.4 Loss prevention costs due to key-related losses

The insurance covers expenses for rekeying or renewing locks arising from the loss of a key to premises used by others only when all the following conditions are fulfilled:

- an employee of the policyholder or a member of a governing body has caused the loss of the key through any fault or neglect;
- there is an actual and imminent risk of the key coming into the possession of a person who is unauthorised to access it, resulting in an imminent risk of theft to the property kept on the premises;
- the policyholder would be liable for loss caused by theft using the key; and

- the property owner has immediately, and within three weeks at the latest, taken tangible loss prevention measures.

The insurance only covers costs incurred by loss prevention measures related to the immediate risk of loss. Because an emergency temporary rekeying is generally sufficient for loss prevention, the insurance always primarily covers rekeying costs. However, if an emergency temporary rekeying cannot be carried out for technical reasons, and the locks must be rekeyed or changed entirely, the insurance covers costs incurred from the procedures after deducting the amount of quality improvement or another benefit. Quality improvement or other benefits are deducted according to the following table:

Age of locks costs	Deduction from upgrade
Under 3 years	0 %
3–5 years	25 %
5–10 years	50 %
11–20 years	75 %
Over 20 years	100 %

The policyholder's deductible is deducted from the compensation. The deductible amounts to 20% of the coverable loss prevention costs, but no less than the amount of the deductible entered in the insurance policy.

8.3 Investigation and legal expenses

The insurance also covers any reasonable and necessary expenses arising from the investigation of a loss, but not those investigation expenses which are the liability of the policyholder under the insurance terms and conditions, or which have not been separately agreed upon with the insurance company.

Legal expenses are covered as specified in section VA 7.

8.4 Maximum amount of compensation

The aggregate maximum amount of all indemnities for a single loss, including any investigation, negotiation, interest and legal expenses, is the sum insured as specified in the insurance policy. Loss prevention expenses are covered in accordance with section YL 6.2.

In cases of product liability loss (see VA 4), the maximum indemnity for losses detected during a single insurance period is double the sum insured recorded in the insurance policy.

The maximum compensation for a single financial loss, as specified in the Finnish Data Protection Act or the EU's General Data Protection Regulation, is EUR 50,000 during one insurance period.

The special terms and conditions may specify different sums insured.

8.5 Serial loss

Losses caused by the same event or circumstance will be considered a single loss regardless of whether they are discovered during one or more insurance periods.

If such losses are discovered during different insurance periods, they will be attributed to the insurance period in which the first loss was discovered.

8.6 Deductibles

For each loss, the policyholder's deductible specified in the insurance policy will be subtracted from the total amount of indemnity including any expenses incurred from loss prevention, investigations, negotiations, interest payments and legal proceedings, all calculated in accordance with the insurance terms and conditions.

8.7 Special deductibles

In cases of loss resulting from hot work, waterproofing, excavation, earthmoving work, vibration or the loss of a key, the policyholders deductible is 10% of the loss amount but not less than EUR 3,000 and no more than EUR 20,000 or the amount of deductible, if greater, recorded in the insurance policy.

The insurance policy or the special terms and conditions may specify deductibles that differ from those stated above.

VA 9 Measures to be taken after a liability loss

As soon as a loss has become known or a claim has been submitted, the insurance company must be informed of the loss. No special form of notification is required. The main concern is that the report is filed at the earliest opportunity.

As events unfold, the insurance company must be provided with further information whenever relevant factors emerge. Information, minutes, reports and any other available documentation must be provided in the greatest possible detail on the cause of the loss and the loss itself. The names and addresses of the person(s) suffering loss must be collected for contact purposes.

In addition to the above guidelines, please see clauses YL 6.2, 10.2 and 10.3.

OI LEGAL EXPENSES INSURANCE

OI 1 Purpose of insurance

In accordance with these terms and conditions and the General Contract Terms and Conditions (YL), Pohjola Insurance Ltd (hereinafter the "Insurance Company") undertakes to cover any necessary and reasonable legal expenses incurred by the insured as a result of resorting to legal counsel in civil disputes, criminal cases and non-contentious civil cases concerning insurance events referred to in section OI 4.

The insurance covers the business activities recorded in the insurance policy.

OI 2 Those insured

Those insured are

- the company recorded as the policyholder in the insurance policy
- the policyholder's employees

- persons who receive no remuneration for their work or who work on a temporary basis, provided that the policyholder, under effective legislation, is liable to make good any loss or damage caused by such persons
- independent entrepreneurs comparable to the policyholder's employees, provided that the policyholder, under effective legislation, is liable to make good any loss or damage caused by such entrepreneurs
- a general partner or shareholder of the policyholder company in a case concerning legal action or commitment in the name, on behalf or in favour of the policyholder, or when the general partner or shareholder is faced with a claim jointly and severally with the policyholder.

OI 3 Courts of law and territorial limits

The insured may use the insurance in cases which have been brought before a district court in Finland or which are subject to arbitration proceedings in Finland. If the case concerns a disputed civil case settled out of court, the insurance can be used if the case could have immediately been brought before a district court in Finland.

The insurance does not cover expenses in cases handled by the administrative authorities or special courts, such as an administrative court, the Insurance Court, the Labour Court, the Market Court or the Supreme Administrative Court. Nor does the insurance cover expenses in cases handled by the European Court of Justice.

OI 4 Coverable insurance events

4.1 Definition of an insurance event

In disputed and non-contentious civil cases, an insurance event refers to a dispute. A 'dispute' refers to a claim specified as to its grounds and amount and which has been demonstrably and specifically disputed as to its grounds or amount.

In a criminal case, an insurance event refers

- to charges pressed by the insured person as the complainant
- to a complainant's charges against the insured brought and pursued after a public prosecutor has decided to waive or withdraw charges for the same action, or the pre-trial investigation authority or prosecutor has decided that a pre-trial investigation is not carried out or is suspended or terminated. Insurance events also refer to situations where the complainant brings charges after the pre-trial investigation is postponed by decision of the officer in charge.

The charges are considered to have been brought when the complainant's application for a summons has arrived at the office of a district court. The charges are considered pursued when the complainant has notified the court in writing of pursuing the charges after the public prosecutor has withdrawn the charges.

The insurance indemnifies for insurance events occurring during the validity of the insurance. If, however, this policy has been valid for less than two years at the time of the insurance event, the matters on which the dispute, claim, denial, notice of work relationship termination, charge or suspected crime is based must also have taken place during the validity period of the insurance.

The validity period is defined as the period that this policy alone or consecutively with other terminated legal expenses insurance policies with equivalent content has been continuously valid for the benefit of the insured. However, if, on the occurrence of an insurance event, the insured has several effective legal expenses insurance policies, only this policy will be taken into account when determining the validity period of the insurance.

If the policy's coverage has been extended and the extension had been valid for less than two years when the insurance event occurred, the extension will only be applied if the factors upon which a dispute, demand, denial, notification of termination of employment contract, prosecution or suspected crime is based arose after the extension had entered into force. By extension of the policy's coverage we mean a higher sum insured, broader territorial limits, or the adverse party's expenses being included in the policy.

4.2 Single insurance event

A 'single insurance event' refers to an insurance event where

- two or more people covered by this insurance are on the same side in a disputed civil case, criminal case or non-contentious civil case, or
- the insured has several disputed civil cases, criminal cases or non-contentious civil cases pending which are based on the same event, circumstance, juristic act or legal offence, or which are based on the same or a similar claim with different grounds.

Ol 5 Restrictions relating to insurance events

The insurance does not cover expenses incurred by the insured in a case

1. where the claim has not been demonstrably disputed
2. which is related to other than the activities recorded in the insurance policy
3. which is related to the transfer of the insured company, shares entitling to the ownership of the company, or partnership interest, or the full or partial transfer of a business
4. of minor importance to the insured
5. in which those insured under this insurance represent adverse parties; the insurance does, however, cover expenses incurred by the policyholder
6. which is related to a claim or receivable transferred to the insured, unless, at the time the dispute arises, two years have elapsed since the transfer

7. in which the insured is being prosecuted by the public prosecutor or in which the complainant has filed a civil claim against the insured while such prosecution is pending
8. which relates to a civil claim against the insured on account of which the insured has been sentenced or, on the basis of the relevant special provisions, the charges or sentence against the insured have been waived; however, the insurance covers the policyholder's expenses if the case, as regards the policyholder, concerns the employer's liability to pay damages
9. in which the insured has submitted a civil claim on account of which the insured has been sentenced or, on the basis of the relevant special provision, the charges or sentence against the insured have been waived
10. which concerns a legal person's penal liability
11. in which the insured is involved as the owner, possessor or driver of a motor vehicle or a watercraft subject to registration under the Register of Watercraft Act (976/2006), or in which expenses incurred by the insured are covered under liability insurance
12. which concerns a bankruptcy
13. which relates to a distraint, execution dispute or the execution of distraint
14. which relates to proceedings carried out in accordance with the Restructuring of Enterprises Act or the Act on the Adjustment of the Debts of a Private Individual or the voluntary debt rescheduling of farmers in accordance with the Rural Industries Act
15. which demand clarification of whether the expenses incurred from the insurance event reported by the insured are fully or partly coverable under the legal expenses insurance
16. which is dealt with as a class action and in which the insured is a claimant or a member of the group.
17. which concerns a patent or other intellectual property right.
18. which relates to a tenancy relationship, except in the case of a lease in which the insured company is the lessee, and the leased apartment or real estate unit is in commercial use by and in the possession of the insured company.

Ol 6 Measures to be taken after an insurance event

6.1 If the insured wishes to use the insurance, the insured must inform the insurance company of this in advance in writing. The insurance company will then send the insured a written claim settlement decision.

6.2 The insured must be represented by a third-party attorney-at-law, a public legal aid counsel or other such lawyer who has the right to act as an attorney or a legal counsel. No indemnity will be paid if the insured decides not to use a third-party representative or chooses to use a representative who is not a Finnish Master of Laws or does not have equivalent foreign qualifications.

6.3 In cases that go to the main hearing, the insured must require the opposing party to reimburse the insured's legal expenses in full. However, in matters processed in court according to the procedure prescribed in the Act on Court-annexed Mediation, no such demand is required for the mediation expenses.

If the insured has presented to the adverse party a legal expenses demand which has been partly or fully rejected by a court order, an appeal must be lodged against the decision if the insurance company so requires. If the insured fails to lodge such a demand, waives the right to do so, or refuses to appeal the court decision, the insurance compensation may be lowered or altogether denied.

6.4 The insured has no right to approve, in a manner that would be binding on the insurance company, the amount of expenses incurred from handling the case.

Any payment by the insured to the representative for legal fees and expenses is not binding on the insurance company in its evaluation of reasonable litigation costs.

Ol 7 Indemnification regulations

7.1 Sum insured

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

7.1.2 However, the sum the insurer is obliged to pay for expenses prior to a main hearing at a district court, mediation session in a court of law or arbitration proceedings, or for expenses in a matter solved without a trial, is only up to 50% of the sum insured specified in the insurance policy.

7.1.3 If the monetary value of a disputed benefit is assessable, the insurance covers, in a disputed or non-contentious civil case and when the insured party is a complainant in a criminal case, up to double the amount of the disputed benefit. When assessing the amount of benefit, no claims for interest, legal or litigation expenses or expenses arising from being party to the matter are taken into account. If a dispute concerns a periodical payment, a maximum of a tenfold amount of the disputed periodical payment is taken into account when assessing the amount of benefit.

7.1.4 During one insurance period, the maximum amount of indemnity paid for insurance events is twice the sum insured.

7.2 Deductible

The deductible specified in the policy document is subtracted from the coverable expenses.

7.3 Coverable expenses

The insurance covers necessary and reasonable legal expenses incurred by the insured as a result of the insurance event as follows:

7.3.1 Disputed and non-contentious civil cases

Expenses incurred by the insured for use of legal counsel and presentation of evidence.

If bringing the case before a court requires a juristic act or a decision taken by a given body or in connection with

any specific proceedings, the expenses are indemnified as of the date when the case can be brought before a district court.

If the matter has been handled as a mediation case by a court of law, the insurance will also cover the insured person's portion of the fee and expenses for an assistant to the mediator calculated per capita of the parties to the dispute.

If a dispute between the insured and an entrepreneur or legal person as adverse party has been handled as a voluntary conciliation case other than that by a court of law, the insurance will also cover the insured person's portion of the conciliator's fee calculated per capita of the parties to the dispute. Compensating this fee requires that the conciliator is an attorney or other legal counsel.

7.3.2 Criminal cases

7.3.2.1 The insured as the complainant

Legal expenses incurred by the insured for use of legal counsel and presentation of evidence in so far as the court proceedings involved a civil claim made by the insured for other than legal expenses on the basis of a crime.

7.3.2.2 The insured as the defendant

Legal expenses incurred by the insured for use of legal counsel and presentation of evidence if the case involves charges raised by the complainant against the insured when the public prosecutor has waived or withdrawn charges for the same action.

7.3.3. Appealing to Courts of Appeal and the Supreme Court

If a permit is required to appeal to a Court of Appeal or the Supreme Court, the costs incurred from the appeal will be indemnified under the insurance only if the permit or leave has been granted.

Costs incurred in the use of extraordinary channels of appeal are indemnified only if the Supreme Court has approved the appeal for nullification, reversed the judgement, or reinstituted a time limit forfeited.

7.3.4 Common interest

If the case involves an interest essentially other than that of the insured or the insured has an interest to safeguard in the insurance event in common with persons not covered by this insurance, the insurance indemnifies only for those costs which are attributable to the insured.

7.4 Amount and calculation of indemnity and value added tax

The legal expenses indemnified under the insurance are determined in accordance with the relevant provisions of the Code of Judicial Procedure and the Criminal Procedure Act.

If, owing to the admission by interested parties or some other reason, the court of law has not mentioned legal expenses in its decision, or if the matter has been settled out of court, the coverable expenses are determined also by taking into account the expenses normally paid or ordered by a court to be paid in similar cases. However, the coverable expenses come to a maximum of the amount

which the court orders the insured person's adverse party to pay, unless the court has specifically concluded, on the basis of the grounds appearing from its decision, that the insured must personally bear incurred expenses, in part or in full, to the insured's detriment.

For the use of a legal counsel, the insurance covers a reasonable fee charged by the counsel for services rendered and necessary expenses. The value of the disputed benefit, the difficulty and extent of the case and the quantity and quality of the work involved are taken into account in the determination of a reasonable sum for the fees and expenses. Coverable expenses are, however, a maximum of the amount of the expenses claimed by the insured person's opposing party.

If the insured, under the Value Added Tax Act, has the right to deduct or reclaim the tax included in the legal expenses invoice, the indemnity will be reduced by the value added tax included in the invoice.

Value added tax will not be compensated in the event that the insured party or beneficiary has the right of refund with respect to value added tax.

7.5 Expenses not covered by the insurance

The insurance does not cover

- costs incurred due to measures taken before the insurance event, the preliminary investigation of a case or the investigation or handling of such a disputed case as a result of which the insured justifiably waives his claims against the adverse party. The insured is also considered to waive the claims if the indemnity received through settlement is below the minimum deductible of the insurance.
- any legal expenses of the adverse party which the insured has been ordered or has agreed to pay, unless agreed upon separately and entered in the insurance policy
- expenses arising from the enforcement of a ruling or decision
- the insured person's wasted time, own work, loss of income or earnings, travel or accommodation costs or any additional costs arising from a change of representative or from any conduct on the part of the insured which has increased costs unnecessarily
- costs of acquiring expert legal opinion
- expenses for acquiring other than expert legal opinion, if such opinion does not support the insured person's claims or denial of the adverse party's claims
- costs incurred from reporting a criminal offence or making a request for investigation, or from pre-trial investigation of a criminal case
- costs incurred due to matters and evidence which the court of law will not take into account
- costs caused by the insured or the insured's legal counsel by failing to appear in court, by disregarding court orders, or by entering a plea which they knew or should have known to be unfounded, or costs which they have caused by prolonging the litigation wilfully or through negligence

- costs for litigation which the insured or the legal counsel initiated without the adverse party giving any cause, or if they have in some other way caused unnecessary litigation wilfully or through negligence
- arbitral tribunal fees, travel expenses and other similar expenses
- the administrative fee of the Arbitration Institute or other expenses incurred by the Institute by the arbitration.

7.6 Other regulations concerning indemnity

7.6.1 The insurance company indemnifies for the insured's legal expenses after a legal ruling has been issued or a settlement has been reached.

7.6.2 If, under the Value Added Tax Act, the insured is entitled to deduct the tax included in the invoice for legal expenses, the insurance company will pay the indemnity to the insured against the invoice paid by the insured for legal expenses.

7.6.3 The insurance company's liability to pay indemnity will be reduced by any expenses compensation which the insured's adverse party has been ordered by the court or has undertaken to pay to the insured, provided that it has been possible to collect this sum from the party liable for payment.

7.6.4 If the opposing party has been ordered by the court or has undertaken to pay expenses compensation to the insured and this remains unpaid at the time the indemnity is paid, the insured is obliged, before the indemnity is paid, to transfer the right to the said compensation to the insurance company, up to the sum indemnified under the insurance.

If the insured has had to pay a proportion of the costs because they exceeded the maximum indemnity under clause 7.1, the insured shall be obliged to transfer, to the insurance company, that part of the expenses compensation collected from the adverse party which is in excess of the part paid by the insured.

7.6.5 If the expenses compensation that the opposing party has been ordered or has agreed to pay has been paid to the insured or it has otherwise been taken into consideration in the insured person's favour, the insured must return the expenses compensation with interest to the insurance company, up to the amount of compensation paid out of the insurance.

7.7 Adverse party's expenses

The insurance indemnifies legal expenses payable by the insured, provided this has been separately agreed and entered in the insurance policy.

The compensation for legal expenses payable by the insured can be no more than half of the sum insured, and in the cases referred to in clause 7.1.3, no more than the sum of the insured person's own legal expenses to be indemnified.

The insurance will indemnify the insured person's opposing party's necessary and reasonable legal expenses which the

insured is forced to pay in the matter, provided the insured person's own legal expenses are indemnified from this legal expenses insurance.

Supplementary insurance cover

If separately agreed and recorded in the insurance policy, the insurance may also include financial loss cover (VV), crime insurance (RI) and cover for business interruption caused by an employee (TK).

VV FINANCIAL LOSS COVER

VV 1 Purpose of insurance

On the basis of these terms and conditions and the General Terms of Contract (YL), Pohjola Insurance Ltd (hereinafter referred to as the "Insurance Company") undertakes to

- cover the losses referred to under section VV 3.1 and the other expenses referred to separately in these terms and conditions,
- investigate the grounds for and amount of the damages,
- negotiate with the claimant
- handle court proceedings or pay legal expenses if the indemnity issue is subjected to legal proceedings.

The insurance covers the policyholder's business activities that were reported to the insurance company when the insurance was taken out and which are recorded in the insurance policy (insured activity).

VV 2 Territorial limits

The insurance is valid in Finland and covers the insured operations within the territorial limits and claims handled in accordance with the law in force within the territorial limits.

VV 3 Coverable losses and related restrictions

3.1 Coverable losses

The insurance covers financial loss caused to a third party by the policyholder, which is not connected to bodily injury or material damage.

Another prerequisite is that the policyholder is held, under the legislation in force, liable for the loss resulting from action or negligence during the insurance period either

- to the policyholder's client under a contract made with the policyholder or
- to a party other than his client on the basis of valid legislation

3.1.1 Certain sectors of operation and extension of coverable loss

In deviation from section VV 3.1, the insurance also covers loss detected during the insurance period which has been caused during the validity in Pohjola Insurance of this or

some other financial loss cover. Also coverable are losses detected during the insurance period and caused during the validity of a financial loss cover immediately preceding this insurance but not indemnified under the preceding financial loss cover because they were detected after the termination of the cover.

This extension concerns the following sectors of operation:

- real estate management firms
- law firms
- attorney firms
- accounting and bookkeeping firms
- auditing firms
- motor vehicle inspection
- translation services
- travel agency operations
- tour operator operations
- real estate agent services

3.2 Restrictions

3.2.1 Loss or damage sustained by the policyholder

The insurance does not cover any loss sustained by the policyholder.

3.2.2 Loss related to work performed under contract

The insurance does not cover any work performed in order to repair the results of work done on the basis of a commission agreement, nor does it cover any work redone, even if such work is performed by a party other than the policyholder.

3.2.3 Loss caused to an employee or partner

The insurance does not cover loss caused to a person in the employment of the policyholder or a corresponding person or to a partner.

3.2.4 Bodily injury and material damage

The insurance does not cover bodily injury or material damage, or any related financial loss.

Material damage is also deemed to include the destruction of, damage to or loss of cash, securities, unused postage stamps, coupons, bills of exchange, cheques and other similar certificates of claim.

3.2.5 Loss related to payment in or acceptance of cash

The insurance does not cover any loss caused by miscalculations in accepting cash or making payments in cash.

3.2.6 Expenses for rekeying or renewing locks

The insurance does not cover any loss caused by rekeying or renewing locks.

3.2.7 Contractual liability

The insurance does not cover any loss insofar as the liability is based on a provision of a commission agreement under which the policyholder has assumed greater responsibility than would apply to the policyholder under current legislation in the same contractual relationship in the absence of such contractual provision.

3.2.8 Loss related to liability to a company under the same ownership

The insurance does not cover any loss incurred by

- a company belonging to the same group of companies as the policyholder, or
- a company which, on the basis of majority ownership or otherwise, is under the same control as the policyholder.

3.2.9 Loss caused wilfully or through gross negligence

The insurance does not cover any loss caused wilfully or through gross negligence by the policyholder or a third party on whose behalf the policyholder is liable (see YL 7).

A loss can be considered to have been caused with intent or through gross negligence if, for example, the act, operating method or neglect involved a considerable risk for the loss to take place when considering the circumstances at hand.

3.2.10 Fines

The insurance does not cover fines or other similar sanctions.

3.2.11 Other liability insurance

The insurance does not cover any loss to the extent that the loss is covered by another liability insurance policy taken out by the policyholder.

3.2.12 Intellectual property rights

The insurance does not cover any loss or costs caused by or in a way resulting from violation of intellectual property rights.

VV 4 Safety regulations

4.1 The policyholder must apply the regular commission agreement terms and conditions commonly used in the sector (see YL 6.1).

4.2 When employing external service providers to carry out its commissions, the policyholder must obligate them to take out financial loss cover and keep it valid.

4.3 The policyholder must also comply with the safety regulations specified in the insurance policy or otherwise given in written form.

VV 5 Claims settlement

5.1 Insurance Company's obligations

The insurance company must investigate whether the policyholder is liable to pay damages for any reported loss covered under the insurance, for the part exceeding the deductible, and negotiate with the claimant.

If the policyholder covers the loss, makes an agreement concerning it or accepts the claim, this will not be binding on the insurance company unless the amount of and grounds for the damages are manifestly correct.

If the Insurance Company has reached an agreement on compensation with the party who has sustained a loss, and the policyholder does not agree to this, the insurance company will not be held liable for any subsequent expenses or

for more than it would have indemnified on the basis of the aforementioned agreement. The insurance company will also not be required to conduct any further investigations into the matter.

5.2 The policyholder's obligations

The policyholder must

- participate in the investigation into the loss at their own expense
- provide the insurance company with all information, documents and other material in their possession that are relevant to the claim settlement
- obtain or prepare any necessary clarifications and studies available to the policyholder at reasonable expense and
- provide the insurance company with the opportunity to participate in bringing about an amicable settlement.

VV 6 Legal proceedings

If a claim for damages based on grounds which constitute a loss coverable under the insurance is submitted to a court, the policyholder must promptly notify the insurance company thereof as soon as the policyholder has been informed of such legal proceedings.

If a claim for damages concerns a loss or damage that, as to its grounds and amount, is coverable under the insurance, the insurance company will pay the resulting legal expenses, provided that

- the loss report has been submitted before the statement of defence is given and
- the insurance company has approved the attorney being used.

If the legal proceedings also concern other issues, the insurance shall only cover the share of expenses arising from the claim for damages covered by the insurance.

The insurance company always retains the right to assume control of the legal proceedings.

VV 7 Indemnification regulations

7.1 Damages

The insurance covers the damages for which the policyholder is liable. The amount of compensation is calculated according to compensation regulations and legal practice.

Legal provisions on value added tax will be taken into account when calculating the loss amount. The portion accounted for by the tax will not be paid if it is deductible in the insured party's or beneficiary's taxation. Value added tax will not be compensated in the event that the insured party or beneficiary has the right of refund with respect to value added tax.

If several parties are jointly liable for the same loss, the insurance will only cover that share of the loss which corresponds to the policyholder's share of the indemnification liability. If no other grounds exist, the indemnity is paid per capita.

7.2 Expenses incurred from prevention of imminent danger

The insured party is under an obligation to prevent or mitigate the loss from an impending or actual insurance event (see YL 6.2). This obligation only concerns measures that eliminate the immediate threat of liability for a loss caused to a third party; but not any further measures after the event, unless these measures are separately agreed on with the insurance company. Costs arising from such necessary measures are coverable under the insurance.

7.3 Investigation and legal expenses

The insurance also covers any reasonable and necessary expenses arising from the investigation of a loss, but not those investigation expenses which are the liability of the policyholder under the insurance terms and conditions, or which have not been separately agreed upon with the insurance company.

Legal expenses are compensated in the manner described in section 6.

7.4 Maximum indemnity

The aggregate maximum amount of all indemnities for a single loss, including any investigation, negotiation, interest and legal expenses, is the sum insured as specified in the insurance policy. Loss prevention expenses are covered in accordance with section YL 6.2.

The maximum amount of indemnity paid for losses caused during a single insurance period equals double the sum insured recorded in the insurance policy.

7.5 Serial loss

Losses caused by the same act or neglect will be considered a single loss regardless of whether they are discovered during one or more insurance periods.

If such losses are discovered during different insurance periods, they will be attributed to the insurance period in which the first loss was caused.

7.6 Deductible

For each and every loss, the insured party's deductible specified in the insurance policy will be subtracted from the total amount of damages, prevention costs and expenses arising from investigations, consultations, interest rates and legal proceedings.

RI CRIME INSURANCE

1 Purpose of insurance

Pohjola Insurance Ltd (hereinafter the "Insurance Company") will indemnify, under both the general terms and conditions and these conditions, against any direct financial loss caused by sudden, unforeseen damage referred to under section 3.1, and other expenses specified in the terms and conditions.

2 Territorial limits

The insurance is valid in Finland, unless otherwise agreed and recorded in the insurance policy.

3 Coverable losses and related restrictions

3.1 Coverable losses

The insurance covers direct financial damage to the insured person's property as a result of a property offence committed by a person in a work relationship with the insured, or some other person either alone or together with said person in a work relationship, with the intention of gaining unlawful financial benefit for himself or someone else.

The insurance also covers direct financial damage to other than the insured if the policyholder in the role of an employer is responsible for loss caused by an employee and the policyholder can prove that neither they nor the supervisors knew or were even supposed to know about the employee's action.

By property offence we refer to the following offences, both in their petty and aggravated forms, as laid down in the Penal Code of Finland:

- embezzlement
- fraud
- forgery
- counterfeiting
- data processing fraud, under Penal Code, chapter 36, section 1, subsection 2)
- misuse of a position of trust
- extortion
- any other property crime criminalised in the Penal Code of Finland committed with the intention of illegally gaining a financial advantage to oneself or a third party and causing financial loss to the insured.

The requirement for compensation is that the damage is caused during the period of insurance and discovered no later than 12 months upon the insurance's expiry.

The insurance also covers loss caused by misuse of a lost or stolen bank or credit card, if the misuse has been committed by some other than the policyholder's employee. Damage caused by misuse of a lost or stolen bank or credit card is indemnified only up to 24 hours upon it being lost or stolen.

3.2 Restrictions

3.2.1 Events prior to the policy entering force

The insurance does not cover loss caused by action or neglect before the insurance entered into force or against action or neglect during the period of insurance to conceal it.

3.2.2 Burglary

The insurance does not cover loss caused by theft or criminal damage if the policyholder's business premises have been broken into by damaging its structures or locks or by other violent means or using a key that was obtained in connection with a burglary or robbery.

3.2.3 Robbery

The insurance does not cover any loss caused by robbery or attempted robbery.

3.2.4 Property under transportation

The insurance does not cover any loss caused to property that is under transportation.

3.2.5 Taking of hostage

The insurance does not cover any loss caused by the taking of hostage as referred to under chapter 25, section 4 of the Penal Code.

3.2.6 Unintentional action or neglect

The insurance does not indemnify against loss caused by an error or other unintentional action or neglect.

3.2.7 Self-caused loss

The insurance does not cover any loss caused by the policyholder, the policyholder's owner, board member or managing director, unless this person is considered an employee.

3.2.8 Losing and forgetting

The insurance does not cover lost or forgotten property or theft if

- the loss event cannot be determined, or
- the loss is not discovered until an inventory is made.

3.2.9 Disclosure of professional secrets or confidential information

The insurance does not indemnify against loss caused directly or indirectly by the fact that confidential information, such as trade secrets, customer information or computer programs have been accessed.

However, the insurance will indemnify for loss in which a professional secret or confidential information is used in a property offence that causes direct financial loss.

3.2.10 Indirect loss or damage

The insurance does not indemnify against income or profit loss or any other indirect loss or damage. Losing or failing to receive interest, dividend, payment or equivalent asset is also considered indirect loss or damage.

3.2.11 Other insurance

The insurance does not cover any loss that is covered by some other insurance taken out by the policyholder.

4 Safety regulations

The policyholder shall comply with the safety regulations given below, recorded in the insurance policy or otherwise issued in writing (see General Terms of Contract, clause 6.1).

The policyholder must at least once a year make an inventory of the goods storage and machinery, an inventory

check and arrange an appropriate audit of the accounts and supervision.

The policyholder must have

- written data security guidelines approved by company's management
- instructions on the documentation of systems, programs and use of data processing systems
- written instructions on how repeated tasks are to be carried out and who is responsible for changing, distributing and storing the instructions and
- the access rights defined to information system users and workstations.

5 Indemnification regulations

5.1 Amount of indemnity

The amount of loss must be approved by the auditor or an external expert approved by the Insurance Company. If agreement cannot be reached about the amount to be indemnified, the maximum amount indemnified is the sum confirmed by the court of law.

Money, receivable and securities losses are indemnified according to the value they held at the time of loss.

The basis for indemnification concerning data and programs stored on data media corresponds to the expenses in restoring equivalent programs and data, i.e. acquisition, material, labour and computer run expenses.

If the restoration of lost data or programs is not necessary or if it is not done within two years of the loss event, only the expenses incurred by replacing the destroyed or damaged data media will be compensated.

5.2 Deductible and sum insured

The policyholder's deductible for each loss is stated in the policy document.

Losses that occur during the same insurance period or due to the same loss event are indemnified up to the sum insured stated in the policy document.

Similar crimes committed by one or more persons or losses caused by the same crime are considered as one loss event, the time of which is considered to be the time of the first loss.

5.3 Value added tax

Provisions governing value added tax are taken into account when calculating the amount of loss. Accordingly, the tax will not be paid if it is tax-deductible by the beneficiary.

5.4 Double insurance

If the same property is insured under several insurance policies for the same loss, it is a double insurance. If the property is over-insured with the combined policies, the compensation paid from this policy cannot be greater than the amount of loss after taking into account the compensation from the other policies.

5.5 Other regulations concerning indemnity

The insurance indemnifies the policyholder's legal expenses should the latter claim them concerning a trial on crimes against property specified herein.

The policyholder is required, if requested by the Insurance Company, to file a report on the crime.

The use and safekeeping of bank or credit cards must adhere to the terms and conditions for payment cards. If a card is lost or stolen, you must contact the credit institution that issued it without delay.

6 Extension of territorial limits

If the insurance's territorial limits are extended and appropriately documented as indicated in section 2, any loss events will nevertheless be determined according to the Penal Code of Finland.

TK INSURANCE FOR BUSINESS INTERRUPTION CAUSED BY AN EMPLOYEE

TK 1 Purpose of insurance

In accordance with the terms and conditions of business interruption cover of the special corporate insurance (KE), these supplementary terms and conditions and the General Terms of Contract (YL), Pohjola Insurance Ltd (hereinafter the insurance company) undertakes to cover any loss referred to in section TK 3 and caused by the disability of an entrepreneur or employee.

TK 2 Indemnity period and deductible

2.1 Indemnity period

The indemnity period stated in the insurance policy is the continuous period of time that begins at the end of the qualifying period. The insurance covers business interruption during the indemnity period.

The indemnity period in Insurance for Business Interruption Caused by an Employee is 12 months.

If the same injury or illness results in several disability periods, this is a single business interruption loss and coverable only insofar as the periods fall within 12 months of the end of the qualifying period.

2.2 Deductible

No indemnity will be paid for the qualifying period of three days following an accident or 14 days following an illness or other qualifying period specified in the insurance policy; this qualifying period is considered to have started when the business interruption loss began.

TK 3 Losses

3.1 Coverable losses

The insurance covers financial loss caused by an interruption or reduction of business that is a direct consequence of the death or disability, as diagnosed by a physician licensed in Finland, of

- an owner working for the policyholder or entrepreneur holding the position of a manager or

- employee permanently employed by the policyholder, provided that the death occurred or the disability was diagnosed during the insurance period.

The cause of death or disability must be an injury or illness sustained during the insurance period.

An accident is a sudden, external occurrence beyond the control of the person concerned and causing bodily injury.

3.2 Losses excluded from cover

3.2.1 The insurance does not cover loss caused by disability or death resulting from

- an illness clear symptoms of which have been evident or which, according to medical experience, must otherwise be considered to have begun before the entry into force of the insurance or before the commencement of the work of an entrepreneur or employee in the company
- an illness that is caused by some other illness, injury or exposure sustained before the entry into force of the insurance or before the commencement of the work of an entrepreneur or employee in the company
- pregnancy, childbirth or termination of pregnancy, or
- an injury or illness that is self-induced either wilfully or through gross negligence.

3.2.2 The insurance does not cover loss if the injury causing disability or death was sustained or the illness began after the end of the insurance period during which the entrepreneur or employee turns 65 years of age.

3.2.3 Indemnity may be denied or it may be reduced if the disability or death of an entrepreneur or employee has been caused by abuse of alcohol or medicinal products or by use of drugs, or if this has significantly affected the occurrence or extent of the loss.

TK 4 Loss amount

When calculating the loss amount and the sum insured, the terms and conditions of the business interruption insurance (KE) included in Special Corporate Insurance are applied.

When the amount of the loss is calculated, compensations and daily allowances which are due to entrepreneurs, employees, general partners of a partnership or limited partnership or the company under statutory schemes and which have reduced the loss amount are taken into account as deductions in addition to the matters referred to in section KE 5.3.

The maximum indemnity payable from the insurance per insurance period is recorded separately in the insurance policy.

TK 5 Other regulations

In other respects, the terms and conditions of the Special Corporate Insurance (KE) and the General Terms and Conditions (YL) apply.

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

