



# Professional Sports Cover

Insurance terms and conditions valid as of 1 January 2022

## CONTENT OF INSURANCE

Professional Sports Cover is an insurance referred to in the Finnish Act on athletes' accident and pension cover (276/2009) in which the insurer in the case of accident insurance is Pohjola Insurance Ltd (hereinafter the Insurance Company) and in the case of pensions OP Life Assurance Company Ltd. The policyholder and payer of the insurance is a sports club or some other organisation engaging in sports activities or, in the case of individual sports, an individual athlete.

This insurance compensates for the insured person's accidents and for old-age pension as specified in the Act above.

### 1 Insurance contract

The content of the insurance contract is defined in the insurance policy, the insurance terms and conditions and the calculation bases of pension insurance. In addition, the contractual relationship is subject to the Act on athletes' accident and pension cover (276/2009), the Act on occupational accidents and diseases (459/2015) and other relevant Finnish legislation.

### 2 Those insured

Those insured are the athletes whom the policyholder has reported to the insurance company in writing and who have, with a sports club engaging in sports activities in Finland or with some other organisation engaging in sports activities mainly in Finland, agreed on a taxable salary from sports of at least EUR 12,090 (at 2022 level) per year or during a shorter playing season. When assessing whether an obligation to insure exists, all salaries paid under agreements pertaining to the same playing season or the same year are taken into account.

If an athlete who does not have such an agreement receives a taxable income of at least EUR 12,090 (at 2022 level) a year from sports practised mainly in Finland, he/she is entitled to obtain for him/herself the accident and pension cover referred to in legislation (individual athlete).

### 3 Agreed annual earnings of individual athletes

The insurance company and each individual athlete must on concluding the insurance contract agree on the annual

earnings on which compensation and the premium will be based. The agreed annual earnings must correspond to the continual taxable income received by the athlete from sports. The policyholder must provide the information necessary for determining his annual earnings. The annual earnings taken into account must not exceed the amount specified in the Act on athletes' accident and pension cover.

The agreed annual earnings may be revised for a justified reason. The revised agreement shall be effective as of the date agreed, but only from the date of concluding the agreement. The policyholder is obliged to notify of any changes affecting the annual earnings as laid down in section 4.

The annual earnings will be adjusted each calendar year using the wage coefficient referred to in section 96 of the Finnish Employees Pensions Act (395/2006) and rounded to the nearest ten euros.

### 4 Policyholder's obligation to disclose information

#### 4.1 Disclosure of information prior to concluding the insurance contract

Prior to the insurance being granted, the policyholder and the insured must provide full and correct answers to all questions presented by the insurance company, which may affect the assessment of the insurance company's liability. During the insurance period, the policyholder and the insured must also, without undue delay, correct any information provided by them to the insurance company which they have found to be incorrect or deficient. In the insurance application, the policyholder must specify all taxable salaries, fees and fringe benefits under the sports contracts concluded with the athletes covered by the insurance.

#### 4.2 Individual athletes' obligation to disclose information about previous insurance policies

On applying for insurance cover, individual athletes are obliged to inform of any effective previous insurance cover taken out for the same sports.

#### 4.3 Changes during the insurance period

The policyholder must notify the insurance company without delay of any changes during the insurance period in the information given at the time of concluding the insurance

contract and forming the basis of the policy or calculation. Such changes are for instance

- termination of the obligation to insure and when the preconditions for insuring an individual athlete cease to exist
- other equivalent changes in the insured activities.

## 5 Commencement of the insurance company's liability

The liability starts at the commencement of the insurance period or at some later point of time agreed by the policyholder and the insurance company.

Liability begins at the earliest at 12.00 pm on the date on which the insurance company receives a written, duly completed and signed insurance application that it approves.

If an athlete has not been included in the insurance during the insurance period and it is later found that the athlete in question should have been included based on the obligation to insure, the athlete is included only in the pension insurance referred to in these terms and conditions. If the policyholder later notifies that the athlete is to be included in the insurance cover, the insurance company's liability begins at 12.00 pm on the day that it receives and approves a written application containing the abovementioned information.

## 6 Insurance period

The insurance period is defined in the insurance policy.

## 7 Validity of insurance contract

After the end of the first insurance period, the insurance contract is valid for one insurance period at a time unless the policyholder or Pohjola Insurance Ltd gives notice of termination of the insurance in accordance with sections 9.1, 9.3 and 9.4. The insurance may also terminate without notice for the reasons mentioned in section 9.2.

The accident cover of an insured athlete expires at 00.00 am on the day that the insured becomes 65 years of age. Furthermore, the athlete's insurance cover will expire on the day that the insurance company receives a written notification from the policyholder informing that the insured is no longer included in the insurance.

## 8 Premium and payment of premium

### 8.1 Premium

The premium payable consists of an advance premium and an adjustment premium. The advance premium is determined, on the basis of the amount of the annual remuneration to be paid to the insured under the sports contract referred to in section 4.1 and reported by the policyholder, and on the basis of the type of sports insured, applying the premium bases of the insurance company. The annual remuneration forming the basis of the advance premium includes all taxable salaries, fees and fringe benefits received from sports.

At the end of the insurance period, the policyholder must submit a payroll report by the due date given by the insurance company, specifying the taxable salaries, fees and fringe benefits paid to the athletes during the insurance period as well as assets transferred to the athlete fund, on the basis of which the adjustment premium is determined and collected.

A minimum premium in accordance with the premium basis is, however, always charged.

The premium for an individual athlete is determined on the basis of annual earnings agreed in advance.

### 8.2 Payment of premium

The premium for the insurance period must be paid not later than the beginning of the insurance period on the due date specified in the invoice sent by the insurance company.

### 8.3 Delays in payment of premium

If a premium has not been paid by the due date on the invoice, the insurance company will charge penalty interest in accordance with the Interest Act (633/1982) from the due date to the date of payment.

## 9 Termination of insurance contract

### 9.1 Policyholder's right to terminate insurance during the insurance period

The policyholder has the right to terminate an insurance applying to team sports as of the end of the insurance period. Notice must be given in writing three months before the end of the insurance period. Individual athletes may terminate their insurance at any time, and the insurance cover will expire when the insurance company receives a written notice of termination unless the insured has specified a later date of termination.

### 9.2 Termination of the obligation to insure and when the preconditions for insuring an individual athlete cease to exist

The insurance cover of an insured athlete will end without notice when the policyholder's obligation to insure under the Act on athletes' accident and pension cover ends.

The insurance cover of an individual athlete will end without notice if the insured athlete no longer meets the preconditions for insurance referred to in the Act on athletes' accident and pension cover.

The policyholder must notify the insurance company in writing and without delay when the obligation to insure has terminated and the preconditions for insurance have ceased to exist. Otherwise, the policyholder may be charged any costs incurred by the insurance company and is always charged at least a minimum premium in accordance with the premium bases.

### 9.3 Failure to pay premium

If a premium has not been paid on the due date at the latest, the insurance company has the right to terminate the insurance contract as of 14 days from the dispatch of a notice of termination.

The insurance cover of a person who is not a policyholder of the insurance in question will be terminated one month from the dispatch of a termination notice by the insurance company to the insured for the reason referred to above. If the premium of an insurance for which notice has been given is paid including penalty interest in accordance with the Interest Act before the termination of the notice period, the insurance will continue and will not be terminated in spite of the notice of termination.

The insurance premium and penalty interest may be collected through distraint proceedings without a court judgment or decision as provided in the Act on the collection of taxes and fees (706/2007).

## 9.4 Insurer's right to terminate insurance during the insurance period

The insurance company has the right to terminate the insurance as of the end of the insurance period. The notice of termination will be sent to the policyholder three months before the end of the insurance period at the latest.

## 10 Disclosure of information on the insurance

The insurance company will once a year and otherwise when necessary send the insured a statement of coverage specifying the content of the insurance cover.

## 11 Altering terms and conditions of insurance contract

Pohjola Insurance Ltd and OP Life Assurance Company Ltd have the right to make minor amendments to the contractual terms and conditions provided they do not affect the primary content of the insurance cover.

With the exception of the premium, OP Life Assurance Company Ltd may also alter the terms and conditions of the pension insurance as of the beginning of the following insurance period if the reason for such an alteration is

- new or amended legislation or a regulation issued by the authorities
- the general trend in claims expenditure
- a change in interest rates
- an international crisis, exceptional natural phenomenon, catastrophe
- a change in the cost level affecting the insurance, provided that said change is due to a reason beyond the Insurance Company's control.

and the content of the insurance contract does not change essentially compared with the original contract.

## 12 Lodging an appeal

Whatever is prescribed in part VIII of the Act on occupational accidents and diseases on lodging an appeal, rectification procedures, revoking a decision and collection also applies to cover for accidents referred to in the same Act.

If a decision made in a matter relating to a pension decision by OP Life Assurance Company Ltd does not satisfy a party involved, the party may file suit against OP Life Assurance Company Ltd in Helsinki district court or the district court of the party's domicile in Finland unless otherwise provided in Finland's international agreements. The suit must be filed within three years of the date when the involved party receives a written notification of the OP Life Assurance Company Ltd decision and of this fixed period.

## 13 Digital services

If the policyholder has concluded a corporate customer's digital services agreement, the policyholder may attend to his/her insurance matters in OP's digital services, such as the op.fi service. Using the services is possible to the extent determined by OP. This may include the right to view the details of insurance policies in force or to file loss reports. When the policyholder uses OP's digital services to attend to his/her insurance matters, the general terms and conditions for corporate customer's digital services, supplied to

the customer when concluding the agreement, shall apply to the insurance in addition to these terms of contract.

The insurance company has the right to send all insurance-related information, such as decisions, messages, notifications, responses, changes and notices of termination only electronically to OP's online and mobile services. The policyholder has the right to receive the aforementioned information by post within reasonable time from the day on which the policyholder informed the insurance company that he/she wishes to receive the information by post. The policyholder and OP will agree separately whether the bill will be sent on paper by post, or electronically. This also applies to notifications related to compensation.

## 14 Special terms and conditions concerning the pension insurance

### 14.1 Right to old-age pension

Old-age pension is paid to an insured person who has reached the lowest pensionable age prescribed in the Employees Pensions Act. However, insured persons born before 1965 will receive their old-age pension once they have turned 65. The pension will be paid throughout the insured person's lifetime.

### 14.2 Pension accrual

Pension will accrue in accordance with the calculation bases in relation to the premiums paid for the insured.

### 14.3 Transfer of insurance

If the policyholder reports to Pohjola that the insured is no longer included in the insured group, the insurance and the insurance savings accrued are transferred to the insured person in the form of a valid individual pension insurance without entitlement to the surrender value.

### 14.4 Right to death benefit

Should the insured person die, a portion of the insurance savings accrued for the insured as specified in the insurance contract will be paid out as a death benefit. The death benefit is paid to the insured person's next of kin or some other beneficiary specified by him/her.

### 14.5 Applying for pension or death benefit

For pension to be paid, the claimant must submit to OP Life Assurance Company Ltd, at his/her own expense, an official extract from the population register for the insured person and the address to which the pension is to be paid and, in order for a death benefit to be paid, a death certificate for the insured, official documentation from the population register on the insured and the beneficiaries, as well as the address to which the death benefit is to be paid.

### 14.6 Payment of pension

Payment of pension benefits will begin as of the agreed date, provided that the insured person is alive at that time. Pension is paid from the beginning of the month following the commencement of pension entitlement and it is payable to the end of the month in which the insured dies.

### 14.7 Surrender

OP Life Assurance Company Ltd will not accept the surrender of this pension insurance contract.

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