



Business Interruption Insurance

Special terms and conditions 701–707

KE 07, valid as of 1 January 2023

These special terms and conditions 701–706 of the business interruption insurance apply to events referred to in clause 5, second dash point, of the business interruption insurance terms and conditions KE03 and business interruption caused by such events can be covered by business interruption insurance. The special terms and conditions applicable to each insurance are specified in the insurance policy. In other respects, the general terms and conditions of business interruption insurance KE 03 shall apply.

701 Business interruption due to dependence

The insurance covers loss caused by business interruption that is a direct consequence of damage occurring during the insurance period to property used for business purposes by a customer or supplier of goods or services in a direct business relationship with the policyholder, provided that such damage, if sustained by the object of insurance, were coverable under the fire insurance terms and conditions (ES 01) unless otherwise agreed. 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 fire.

The maximum total indemnity is 20% of the insurable value. If a separate maximum indemnity in euros has been specified in the insurance policy, the aforementioned 20% maximum is not applied.

Insurance policies of businesses or organisations that commenced on or after 1 January 2014 and insurance policies of consumers or equivalent policyholders that commenced on or after 1 January 2023 do not cover any contingency business interruption loss incurred by interruptions, slow-downs, 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, slow-down, delay, or other disruption was the result of a loss event covered by clause ES 01 of the insurance terms and conditions.

702 Interruption due to contagious disease

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 disposal costs. The insurance covers the purchase of equivalent inventories and fixed assets to replace what was ordered to be destroyed. Compensation is paid only for the amount not reimbursed by the state or municipality or from other public funds.

703 Business interruption due to an employee, injury/illness

1 Purpose of insurance

In accordance with the terms and conditions of business interruption insurance KE 03, these special terms and conditions, and the General Terms of Contract, Pohjola Insurance Ltd (hereinafter the “insurance company”) undertakes to cover any loss referred to in clause 2 below and caused by the disability of a specified employee.

1.1 Sum insured

The sum insured is the amount agreed upon as first loss which the policyholder estimates that the disability would cause.

1.2 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 for business interruption caused by disability is 12 months.

All business interruption periods resulting from the same injury or illness constitute a single insured event, and benefits are only payable for any such business interruption periods that occur within 12 months of the end of the qualifying period.

1.3 Deductible

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

2 Claims

2.1 Coverable losses

The insurance covers financial loss caused by business interruption or reduction that is a direct consequence

- to an owner working for the policyholder or an entrepreneur holding the position of a manager, or
- to a specified person employed on a permanent basis by the policyholder

of death during the insurance period or disability diagnosed by a doctor practising in Finland. The cause of death or disability must be an accident that occurred or a new illness that began after the insurance took effect.

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

2.2 Exclusions

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

- an illness in which clear symptoms were present before the insurance took effect,
- an illness which may, based on medical evidence, be determined to have begun before the insurance took effect, even in the event that the illness was asymptomatic and the person was unaware of its existence,

- an illness that is caused by some other illness, injury or exposure sustained before the insurance took effect,
- pregnancy, childbirth or termination of pregnancy, or
- an injury or illness that is self-induced either wilfully or through gross negligence.
- Losses caused by communicable diseases declared a pandemic by the World Health Organisation (WHO) are not covered by insurance policies that begin on or after 1 January 2023.

Insurance for business interruption caused by disability will terminate for the specified person at the end of the insurance period during which the insured person reaches the age of 65.

Indemnity may be disallowed or reduced if the disability or death has been caused by abuse of medicinal products or alcohol or drug use, or if this has substantially affected the occurrence or extent of the loss.

3 Loss amount

Compensation which has been paid to the policyholder or insured person under statutory schemes and the expenses saved due to the loss are taken into account as a deduction in calculating the loss amount.

The maximum indemnity payable from the insurance per accident or illness is stated in the insurance policy.

4 Other provisions

In other respects, the general terms and conditions of business interruption insurance and the General Terms of Contract shall apply.

704 Business interruption due to an employee, accident

1 Purpose of insurance

In accordance with the terms and conditions of business interruption insurance KE 03, these special terms and conditions, and the General Terms of Contract, the insurance company undertakes to cover any loss referred to in clause 2 below and caused by the disability of a specified employee.

1.1 Sum insured

The sum insured is the amount agreed upon as first loss which the policyholder estimates that the disability would cause.

1.2 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 for business interruption caused by disability is 12 months.

All business interruption periods resulting from the same injury or illness constitute a single insured event, and benefits are only payable for any such business interruption periods that occur within 12 months of the end of the qualifying period.

1.3 Deductible

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

2 Claims

2.1 Coverable losses

The insurance covers loss caused by business interruption or a reduction in business that is a direct consequence

- to an owner working for the policyholder or an entrepreneur holding the position of a manager, or
- to a specified person in a permanent employment relationship with the policyholder

of death during the insurance period or disability diagnosed by a doctor practising in Finland. The cause of death or disability must be an accident that occurred after the insurance took effect.

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

Drowning, gas poisoning, sunstroke, hypothermia, heat stroke and poisoning caused by a substance taken inadvertently are also regarded as accidents.

The following are not considered to have been caused by an accident

- toxic effect of a substance consumed as food or drink
- surgery, treatment or other medical procedure performed to treat an illness or bodily injury unless the procedure is performed to treat the effects of an accident

- poisoning due to medicine, alcohol or other intoxicant. Indemnity may be disallowed or reduced if the disability or death has been caused by abuse of medicinal products or alcohol or drug use, or if this has substantially affected the occurrence or extent of the loss.

2.2 Exclusions

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

- an accident that occurred before the insurance took effect or from subsequent treatment for the accident

3 Loss amount

Compensation which has been paid to the policyholder or insured person under statutory schemes and the expenses saved due to the loss are taken into account as a deduction in calculating the loss amount.

The maximum indemnity payable from the insurance per accident or illness is stated in the insurance policy.

4 Other provisions

In other respects, the general terms and conditions of business interruption insurance and the General Terms of Contract shall apply.

705 Adjustment of premium

The insurance company's maximum liability is the sum insured specified in the insurance policy, plus 20%. The actual insurable value is considered to be the actual amount for the insurance period, plus an amount which has not been actualised due to the coverable business interruption loss.

The insurance company is entitled to charge a premium of up to 20% on the difference between the actual insurable value and the sum insured.

If the insurable value is lower than the sum insured, the insurance company will refund the premium relating to the difference. However, this refund may not exceed of 50% of the annual premium for the sum insured.

The policyholder must submit the information required by the insurance company for the adjustment within four months of the end of the insurance period.

706 Additional expenses

The purpose of the insurance is to cover, up to the agreed sum insured, direct additional expenses caused by material damage in the event that operations carried out prior to the damage must be temporarily relocated or sustained by other means while the damage is ongoing. The sum insured is the agreed amount as first loss.

The insurance does not cover expenses arising from new operations started after the damage or from expansion of previous operations. The insurance does not cover loss of gross profit arising during and after the occurrence of damage as a result of a reduction in net sales or changes in cost structure.

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Domicile: Helsinki, main line of business: insurance

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

