

What kind of insurance is this?

Special Corporate Insurance is a package that contains a company's property, business interruption, general liability and legal expenses insurance. As voluntary additional cover, you can add cargo insurance, cover for business interruption caused by an employee and, in certain industries, financial loss cover and crime insurance. Special Corporate Insurance covers the most common risks that threaten your company's movable property and the continuity of operations.



What is insured?

- ✓ Property insurance – covers sudden and unforeseeable losses to the company's movable property, such as sudden and unforeseeable breakage, fire, burglary, leakage or storm damage. As a general rule, the insurance covers loss or damage up to the replacement value of the property.
- ✓ Business interruption insurance – covers financial losses arising from business interruption that is a consequence of, for example, coverable property damage or an order issued by authorities in order to prevent a contagious disease or animal disease from spreading. Loss or damage is indemnified up to the sum insured entered in the policy document.
- ✓ General liability insurance – covers bodily injuries or material damage caused to a third party for which a company is liable, up to the sum insured entered in the policy document.
- ✓ Legal expenses insurance – covers necessary and reasonable legal and litigation expenses incurred by a company as a result of resorting to legal counsel in a civil or criminal case related to the company's operations, up to the sum insured entered in the policy document.
- Cargo insurance – covers loss or damage to property that is under transportation, up to the sum insured entered in the policy document.
- Insurance for business interruption caused by an employee – covers financial losses arising from business interruption that is a consequence of the disability or death of the entrepreneur or an employee permanently employed by the company, caused by illness or accident. The maximum compensation is the amount entered in the policy document.
- General liability insurance – covers financial loss caused to a third party for which a company is liable, up to the sum insured entered in the policy document.
- Crime insurance – covers financial loss that is the consequence of a crime against property by a company employee or an outsider, up to the sum insured entered in the policy document.
- Road transport liability insurance compensates, as stated in the agreement, damage to goods in road transports by means of a motor vehicle in accordance with the Road Transport Agreement Act or CMR Convention, and also reasonable loss prevention and restriction costs and any legal expenses.
- Cargo handling insurance covers damage to cargo during its handling for which the policyholder is liable.
- Freight forwarder's compensates companies engaged in freight forwarding, transport and warehousing on behalf of a client in case of liability for damages. The insurance covers material damage and financial losses caused in the course of forwarding and for which the company is held liable as specified in the General Conditions of the Nordic Association of Freight Forwarders (NSAB)



What is not insured?

- Special Corporate Insurance does not include, for example,
- ✗ motor vehicle insurance
 - ✗ real estate insurance
 - ✗ statutory insurance, such as workers' compensation insurance.
- Property insurance does not cover, for example,
- ✗ normal wear and tear
 - ✗ servicing costs.
- Business interruption insurance does not cover, for example,
- ✗ business interruption caused by business risk, such as the bankruptcy of a cooperation partner
 - ✗ loss or damage which is the direct consequence of an illness caught before the policy was taken out.
- General liability insurance does not cover, for example,
- ✗ loss or damage caused by defective work performance.
- Legal expenses insurance does not cover, for example,
- ✗ matters which are handled by the administrative authorities or in special courts, such as an administrative court
 - ✗ matters in which the insured is being prosecuted by the public prosecutor.
- Cargo insurance (cargo, road transport liability, cargo handling and freight forwarding insurance)
- ✗ loss or damage caused by deficient packaging or inappropriate means of transport.
 - ✗ the cargo carrier's liability according to the Road Transport Agreement Act, or the freight forwarder's liability for damages that is more extensive than what is stated in NSAB



Are there any restrictions on the cover?

- ! We may reduce compensation or not pay any if damage has been caused deliberately or through gross negligence.
- ! Legal expenses insurance indemnifies for insurance events that only occurred during the validity of the insurance. If the policy has been valid for less than two years at the time of the insurance event, the matters on which, for example, 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.



Where am I covered?

- ✓ Property insurance is valid in the place of insurance and, for certain asset classes, also outside the place of insurance within Finland and in Europe.
- ✓ Business interruption insurance is valid in Finland.
- ✓ General liability insurance is valid in Europe. The territorial scope of insurance can be extended under a separate agreement.
- ✓ Legal expenses insurance covers civil and criminal cases handled at a district court or in arbitration proceedings in Finland. Under a separate agreement, the territorial scope of insurance can be extended to the Nordic countries or the EEA.
- ✓ Voluntary additional covers – insurance for business interruption caused by an employee, financial loss cover and crime cover – are valid in Finland. Under a separate agreement, cargo insurance policies can usually also be valid abroad. Freight forwarding is always insured everywhere in the world, and cargo handling insurance's territorial scope is always Finland.



What are my obligations?

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



When and how do I pay?

The insurance premium must be paid by the due date. It can be agreed whether the annual premium is paid in one or several instalments. In certain cases, we require that the first insurance period's premium be paid in advance.



When does the cover start and end?

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



How do I cancel the contract?

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