

# YTK Worklife's Group liability insurance

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## 1 Purpose of the insurance

The purpose of this insurance is to:

- cover the loss, damage and injury caused by an insured party in accordance with the insurance terms and conditions;
- take care of determining the criteria for and the amount of any liability for damages;
- negotiate with the party claiming compensation; and
- settle or reimburse the legal expenses if a claim for damages is subject to court proceedings.

Where an insured party is engaged in employed work, the employer always bears the primary liability for damages towards an injured party. This insurance will then cover only the amount which an insured party is liable to pay to the employer.

## 2 Policyholder and insured parties

The policyholder is YTK Worklife.

The insured parties are the individual association members who have appropriately paid their membership fees set out in YTK Worklife's rules whenever:

- pursuing their professional activities or duties, holding office or serving as a Chief Executive Officer; and
- membership with YTK Worklife has lasted for a minimum of an uninterrupted period of six months when an insured event occurs.

## 3 Insurance period

The insurance period equals the calendar year.

## 4 Territorial limits

This insurance is in force in the Nordic countries.

## 5 Insured events

### 5.1 Insured events covered

This insurance covers the bodily injuries and property damage caused to another:

- which are discovered during the period of validity of this insurance; and
- for which an insured party is held legally and personally liable for compensation within the territorial limits of this insurance while pursuing his or her professional activities or duties, holding office or serving as a Chief Executive Officer.

This insurance also covers any pure financial loss caused to another under the EU's Data Protection Regulation (GDPR) or the Data Protection Act which is a consequence of unlawful processing of personal data in the insured activities during the period of validity of this insurance and for which an insured party is held personally liable for compensation in the capacity of controller.

Any losses caused before this insurance takes effect are covered by this insurance only if such losses were caused after 1 January 2018 and discovered during the period of validity of this insurance and where they are not covered by any insurance preceding this insurance.

### 5.2 Losses excluded from scope of coverage

This insurance does not cover any loss, damage or injury:

1. which an insured party causes deliberately or through gross negligence.  
Where an insured party's consumption of alcohol or drugs contributes to an insured event, the insurer nevertheless undertakes to pay the injured party (natural person) under liability insurance, within the limits of the sum insured, the proportion of the compensation which that party fails to claim from the insured party by reason of that insured party's insolvency which has been established in the course of enforcement or bankruptcy proceedings.
2. for which an insured party is liable as employer;
3. which is of a purely financial nature. Pure financial loss refers to losses which have no causal connection with any bodily injuries or property damage;
4. caused to an insured party himself or herself, that insured party's spouse, child or any other family member living in the same household with the insured party;
5. to property which, at the moment when an act or negligence causing loss or damage occurs, was in the possession of, on loan to, being worked on or handled by or in the care of an insured party, or under an insured party's protection or damage prevention obligation.
6. insofar as the liability for compensation is based on any agreement signed or some other commitment made by an insured party, if liability did not exist without such a commitment;
7. caused through a traffic accident as defined in the Motor Liability Insurance Act or corresponding foreign legislation irrespective of where the accident occurs;
8. caused through any operation of a vessel subject to registration or a boat subject to registration;
9. caused through any operation of aircraft whenever an insured party is held liable for compensation as the aircraft's owner, holder or operator or as someone carrying out a duty aboard the aircraft;
10. covered under the patient insurance system or an equivalent foreign system or insurance, or under pharmaceutical insurance or any equivalent foreign system or insurance;
11. covered by insurance under the Workers' Compensation Act or by any insurance under comparable legislation;
12. whenever a claim concerns any loss, damage, injury or illness caused by an occupational disease or some other occupational exposure;
13. which concerns a fine or some other penalty.

## 6 Settlement of claims

### 6.1 The insurer's obligations

Upon receiving a loss report and any additional reports it may have requested, the insurer investigates whether or not the insured party is held legally liable for compensation for damage which exceeds the deductible and is covered by this insurance and, where appropriate, negotiates with the party claiming compensation.

If an insured party settles a claim, enters into an agreement on this or accepts a claim, this will not be binding on the insurance company, unless it is apparent that the amount and the criteria of the compensation are correct.

Where the insurer reaches agreement with the injured party on the settling of claims and the insured party disagrees, after this the insurer is not liable to cover any costs incurred thereafter nor to cover any more than it would have covered based on the aforementioned agreement. Neither is the insurance company in that case liable to settle the matter any longer.

## **6.2 Insured party's obligations**

Any insurance compensation must be claimed from the insurance company within one year of the claimant becoming aware of the validity of this insurance, of an insured event and of the loss, damage or injury deriving from that insured event. In any case claims must be presented within 10 years of the loss, damage or injury in question. Filing a loss report on an insured event is considered equivalent to presenting a claim. If no claim is presented within this time period, the claimant will forfeit their entitlement to compensation.

An insured party must lodge a loss report with the insurer and must also submit to the insurer at own cost the information available to that insured party which is necessary to settle the claim. In addition, insured parties must obtain or prepare the necessary other reports and examinations which are available to them at reasonable cost.

An insured party is liable to provide the insurer an opportunity to assess the amount of loss, and he or she is liable to contribute to an amicable resolution of the case and to participate in the settlement of the case at their own cost.

If damages covered by this insurance are demanded from an insured party in any legal proceedings, the insured party must notify the insurance company of such legal proceedings without undue delay.

## **7 Liability rules**

### **7.1 Sum insured**

The sum insured under the insurance contract, €85,000, is the insurer's maximum liability for compensation with respect to every insured event. Any legal expenses associated with the loss, damage or injury in question are a part of that sum insured.

The sum insured in respect of any financial loss under the EU's Data Protection Regulation (GDPR) and the Data Protection Act is €50,000 for any one claim and in total during any one insurance period.

Any losses caused through the same act or neglect are considered to constitute one insured event.

### **7.2 Damages**

This insurance covers, within the limits of the sum insured, the damages for which an insured party is held liable. The amount of damages is calculated in accordance with the legal practice and provisions governing the awarding of damages.

The legal provisions laid down in the Value Added Tax Act are taken into consideration when calculating the amount of loss. The tax element will not be paid whenever it can be deducted for tax purposes by the insured party or the recipient of compensation. Neither is any value added tax covered when the insured party or the recipient of compensation has a refund right to the value added tax.

Where several parties are jointly and severally held liable for any single case of loss, this insurance only covers that part of the loss which corresponds to the insured party's share of the compensation liability. In the absence of any other criterion, compensation is paid based on the number of persons.

### **7.3 Deductible**

For every insured event, insured parties are subject to a deductible of €400 as laid down in the insurance contract, to be deducted from the amount of loss. No claims which are smaller than the deductible are accepted under this insurance.

*In case of any dispute under these terms and conditions the original Finnish wording shall prevail.*

Insurance is granted by the following mutual insurance companies in LocalTapiola Group (business ID):

LähiTapiola **Etelä** (0139557-7) | LähiTapiola **Etelä-Pohjanmaa** (0178281-7) | LokalTapiola **Sydusten** -  
LähiTapiola **Etelärannikko** (0135987-5) | LähiTapiola **Itä** (2246442-0) | LähiTapiola **Kaakkois-Suomi**  
(0225907-5) | LähiTapiola **Kainuu-Koillismaa** (0210339-6) | LähiTapiola **Keski-Suomi** (0208463-1) |  
LähiTapiola **Lappi** (0277001-7) | LähiTapiola **Loimi-Häme** (0134859-4) | LähiTapiola **Länsi-Suomi** (0134099-8) |  
LähiTapiola **Pirkanmaa** (0205843-3) | LokalTapiola **Österbotten** - LähiTapiola **Pohjanmaa** (0180953-0) |  
LähiTapiola **Pohjoinen** (2235550-7) | LähiTapiola **Pääkaupunkiseutu** (2647339-1) | LähiTapiola **Savo**  
(1759597-9) | LähiTapiola **Savo-Karjala** (0218612-8) | LähiTapiola **Uusimaa** (0224469-0) |  
LähiTapiola **Varsinais-Suomi** (0204067-1) | LähiTapiola **Vellamo** (0282283-3) |  
LocalTapiola General Mutual Insurance Company (0211034-2)

The companies' contact details are available at [www.lahitapiola.fi](http://www.lahitapiola.fi).

