

Corporate business interruption insurances

Insurance Product Information Document

LocalTapiola General Mutual Insurance Company
and LocalTapiola regional companies, Finland



*Business interruption insurance KE1 and 6011,
Disability business interruption insurance KE2 and 6012,
Rental income interruption KE3,
Contingency business interruption KE4,
Market garden business interruption KE7*

For the complete contractual information on this product, please see the insurance terms and conditions and the policy document.

What is this type of insurance?

The different types of business interruption insurance protect the continuity of your business in the event of property damage or bodily injury. Please take care to read the product descriptions and terms of the various business interruption insurances.



What is insured?

- ✓ Business interruption insurance covers the business results your company loses over the time when business is completely or partially interrupted as a result of property damage or bodily injury. You are covered either against lost profit and additional expenses or only for additional expenses. Additional expenses are the expenses incurred when you make temporary arrangements to keep business going.
- ✓ Business interruption insurance covers business interruption loss caused as a result of a covered corporate property insurance incident (but not if caused as a result of a covered breakage insurance incident).
- ✓ Breakage interruption insurance covers business interruption loss caused as a result of a covered corporate breakage insurance incident.
- ✓ Epidemics insurance covers business interruption loss over the time it takes to clean, disinfect and re-start your business premises when, because of an animal disease or a communicable disease detected on the premises, the health protection authorities issue a written order to restrict business until the premises have been cleaned.
- ✓ Epidemics insurance also covers cleaning and disinfection costs and the value of any inventories that are ordered for destruction.
- ✓ Disability business interruption insurance covers business interruption loss that results when a company key person specified in the policy document becomes incapacitated for work. A condition for paying compensation under a disability business interruption policy is that the work incapacity must be the result of an accident. Premium disability business interruption insurance covers business interruption loss also when the designated person's work incapacity is due to illness.
- ✓ Rental income interruption insurance covers lost rental income when the interruption of rental income results from a covered property damage incident.
- ✓ Contingency business interruption insurance covers the policyholder for business interruption loss resulting when a fire affects a customer or a supplier that is in a direct business relationship with the policyholder.
- ✓ Market garden business interruption insurance covers business interruption loss caused as a result of a covered corporate property insurance incident in the course of carrying on market garden activity.



What is not insured?

The insurance terms and conditions set out the exclusions to covered costs. Here are some of the most important exclusions:

- ✗ Breakage interruption insurance does not cover claims caused during installation, erection or test use.
- ✗ Disability business interruption insurance does not cover interruption of business that is due to work incapacity of any other persons than those indicated in the policy document. It also does not cover interruption that results from injury suffered in competitive sport.
- ✗ Market garden business interruption insurance does not cover claims caused by a plant disease or the activity of plant pests, or claims caused by a nationwide power failure.
- ✗ Business interruption insurance does not cover business interruption loss caused by a communicable disease. However, premium disability business interruption insurance covers business interruption loss over the time a key person is infected with a communicable disease, and Epidemics insurance covers business interruption loss over the time when the business premises are being cleaned and disinfected.



Are there any restrictions on cover?

- ! In addition to any property claim deductibles that may apply, the policyholder is liable for a separate, dedicated deductible for every instance of business interruption loss.
- ! In an epidemics policy, after an epidemic has been detected, the insurer's liability continues only once at least one year has passed after the end of the previous instance of epidemic loss. This one-year time limit applies if the epidemic is found to have the same cause (bacterium, virus, or other) as the previous epidemic.
- ! The insured business is underinsured if the sum insured is smaller than the insured value of the insured subject matter. The business is underinsured also if, in a policy that is based on a maximum compensation amount, the turnover as reported by the policyholder and specified in the business data of the policy document is smaller than the actual turnover. In the event of underinsurance, some of the risk remains the liability of the policyholder.
- ! In the event of failure to comply with the applicable safety regulation, and when this failure contributes to the loss or the amount or scope of loss, under the Insurance Contracts Act and the General terms and conditions, compensation can be reduced or it may be refused.



Where am I covered?

- ✓ The area of cover of business interruption insurance is shown in your policy document.



What are my obligations?

- When concluding a contract of insurance, give true and correct information about the subject matter you are insuring.
- During the period of cover, pay the premiums, comply with the safety regulations, notify of any increased risk to the insurer's liability and communicate any changes that occur in turnover or the type of business.
- When loss or damage occurs or is imminent, take care to prevent or limit it.
- When presenting a claim, assist in settling the claim and help determine the scope of the claim.



When and how do I pay?

- Pay your policy through your bank using the invoice we send. Use the reference number of the invoice to make the payment. It is also possible to pay the policy using an online invoice.
- You can pay your policy in one or several instalments.



When does the cover start and end?

Cover takes effect no earlier than from the day of application, and it remains in force for an indefinite period. Cover ends when you cancel it. Under some circumstances, such as if you fail to pay your premiums, the insurer may also cancel your cover.



How do I cancel the contract?

You can cancel your policy in writing to end at the end of the insurance period. Companies operating on the same footing as consumers have the right to cancel the insurance at any time during the insurance period.