

# Corporate legal expenses insurances

## Insurance Product Information Document



LocalTapiola General Mutual Insurance Company  
and LocalTapiola regional companies, Finland

Legal expenses insurance OK1

Legal expenses insurance Intellectual property rights OK2

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?

Legal expenses insurance is designed to cover the necessary and reasonable legal expenses incurred in the course of the insured business activity. A condition is that the insured event must occur during the period of cover and that it must be possible to refer the matter directly to a district court or a corresponding foreign court, or to arbitration, within the area of cover.

Cover is in force in Finland, unless otherwise agreed.

In disputes and non-contentious civil cases, materialisation of a dispute is the insured event that triggers cover. When the insured is the injured party in a criminal case, opening of a judicial investigation at a district court is the insured event that triggers cover.



#### What is insured?

- ✓ Corporate legal expenses insurance covers legal expenses of legal aid in disputes, criminal cases and non-contentious civil cases.
- ✓ A corporate legal expenses policy can be selected also to cover the opposing party's legal expenses that the insured agrees or is ordered to pay.
- ✓ Legal expenses insurance Intellectual property rights covers legal expenses of disputes that concern an intangible right, such as a copyright, trademark or patent right issue. You can opt that either the costs of defence or the costs of defence and attack be included in cover.



#### What is not insured?

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

- ✗ Cover does not include costs in matters that concern bankruptcy, execution or business restructuring, or in which the public prosecutor conducts a criminal prosecution against the insured.
- ✗ Cover does not include costs in matters that concern tenancy for a residential apartment or commercial premises which the insured owns, when the case deals with cancellation of tenancy, eviction of a tenant or the amount or payment of rent.
- ✗ Corporate legal expenses insurance does not cover expenses in cases which come before the administrative authorities or special courts. However, cover does include costs in respect of disputes pending before the Market Court that concern trading as a private trader.
- ✗ Legal expenses insurance Intellectual property rights does not cover costs in cases that relate to registering an intangible right, or costs for an intangible right which was transferred to the insured less than two years ago. Cover also does not include costs in respect of matters that relate to questions other than intellectual property rights.
- ✗ Legal expenses insurance does not compensate for the insured's own work, lost income or earnings, or travel expenses. In arbitration proceedings, cover also does not include the arbitrator's fees.



#### Are there any restrictions on cover?

- ! Legal expenses insurance covers costs only in matters that relate to the business activity specified in the policy document.
- ! If a corporate legal expenses policy has been in force for less than two years when the insured event occurs, the factors on which the dispute, claim or criminal prosecution is based must have occurred during the period of cover. A legal expenses policy that has been in force with another insurer is taken into consideration when calculating the period of cover. This also applies to cover extensions, including if the sum insured has been increased or the area of cover expanded.
- ! The policyholder is required to appoint as their attorney an attorney-at-law or a lawyer who is legally authorised to serve as an attorney.
- ! All insured events must be reported to the insurer before they incur any legal expenses.
- ! In cases that have progressed to a main hearing, and in arbitration, the insured is under an obligation to demand the opposing party to cover the insured's full legal expenses.



### Where am I covered?

- ✓ You are covered by legal expenses insurance in Finland, unless otherwise agreed.



### 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, and notify of any increased risk to the insurer's liability.
- 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.