

The employees' group life assurance

Insurance Product Information Document



Company: If P&C Insurance Ltd (publ), branch in Finland **Product:** The employees' group life assurance

Complete pre-contractual and contractual information on the product is provided in the Policy Document and in the Terms and Conditions.

What is this type of insurance?

A life insurance, which the employer is obliged to take out for all employees in an employment relationship.

The central labour market organizations have agreed on the provision of the coverage for the employees. The liability to take out insurance applies to all employers whose binding collective agreement, or in whose field a valid general national collective agreement, contains provisions on group life insurance.



What is insured?

- ✓ Death of the insured.



What is not insured?

The death benefit is paid upon the death of the insured, regardless of the cause of death.



Are there any restrictions on cover?

- ! A death benefit is provided upon the death of an insured employee, provided that the employee has beneficiaries defined in the Terms and Conditions. Beneficiaries include the insured's spouse as well as the insured's children under the age of 22.
- ! In case the deceased does not have any beneficiaries in accordance with the Terms and Conditions, no death benefit will be paid.
- ! Compensations are always determined in accordance with the Terms and Conditions for The employees' group life assurance. It is not possible to make a separate agreement on the compensations.



Where am I covered?

- ✓ All around the world.



What are my obligations?

- ✓ To supply correct information needed for calculating the insurance premium when taking out an insurance policy.
- ✓ To notify without delay if you detect any defective or inadequate information within your insurance.
- ✓ To pay the insurance premium on time.
- ✓ To give the Employees' Group Life Assurance Pool the information needed for claims handling when a claim has occurred.



When and how do I pay?

- ✓ If will send an insurance premium invoice which shall be paid at the latest on the due date in the bank account given in the invoice.
- ✓ When the insurance policy is taken out, also the number of instalments and invoice delivery method are agreed upon.



When does the cover start and end?

- ✓ The insurance cover starts when the policyholder and If agree upon the start of the cover. It is not possible to set the cover in force retroactively. The insurance is valid until further notice, one calendar year at a time.
- ✓ The insurance cover expires on the same date when the mandatory Workers' Compensation insurance expires.
- ✓ The policyholder has a right to cancel the insurance at any time. The insurance is terminated at the earliest from the moment when If receives a notice of termination in writing.
- ✓ The insurance is terminated when the policyholder is declared bankrupt or when the enforcement officer issues an impediment certificate on the policyholder's lack of means or unknown whereabouts.
- ✓ In case the mandatory Workers' Compensation insurance is transferred to a new insurance company, also The employees' group life assurance is transferred to the same company without a separate application.



How do I cancel the contract?

- ✓ The insurance can be cancelled at any time by giving If a notice of termination in writing.