

This is a translation of the original Finnish insurance terms and conditions 'Hevosvakuutusehdot'. In case of discrepancy, the Finnish wording prevails.

The overall equine insurance cover comprises the Policy Document, the Equine Insurance Terms and Conditions and the General Terms and Conditions.

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TERMINOLOGY USED IN INSURANCE TERMS AND CONDITIONS

Unavoidable putting down of an animal

Putting down an animal is deemed unavoidable if, due to illness or injury, the health of the animal is such that a veterinarian orders it to be put down on the grounds of animal protection.

Market price

Market price refers to the price which could have been obtained for the horse if sold in an appropriate manner immediately before the occurrence of loss.

Deductible

The deductible is the amount of money entered in the Policy Document or in the Terms and Conditions of the Insurance, which is deducted from the amount of loss covered in each case of loss.

Accident

Accident refers to a sudden and unforeseeable occurrence which arises from an external factor and causes an injury. A condition originating from an illness is not considered an accident, even if this was detected after the accident.

Carer

Carer refers to a person who does not own the animal, either alone or jointly, but who has temporary control or possession of it.

1 VALIDITY OF THE INSURANCE

The insurance is valid in Finland and temporarily in the Nordic countries, throughout the EU and in Switzerland, unless otherwise stated in the Policy Document. The temporary period can extend to a maximum of one (1) year.

If it is known to the Policyholder that the horse will remain outside Finland more than a year, the horse will be insured for only three (3) months from the date of transfer.

The following covers will expire when the horse reaches the age of 22: Extensive Veterinary Fees Cover, Basic Level Veterinary Fees Cover and Life Cover.

The Liability Cover will remain in force throughout the lifetime of the animal.

The Fetus and Foal Cover is valid for the period specified in the Policy Document.

2 INSURED INTEREST

The Insured Interest is the horse or fetus stated in the Policy Document.

3 INSURANCE COVER

The insured horse and the selected cover are stated in the Policy Document.

3.1 Extensive Veterinary Fees

This cover compensates expenses arising from the treatment of an illness or injury as follows:

- Costs arising from the examination and treatment of an illness or injury performed or ordered by a veterinarian, which are necessary on veterinarian grounds, as well as medicines, dressings and related reasonable travel expenses charged by the veterinarian
- The cost of medicines, dressings and related articles ordered by a veterinarian for immediate further treatment in connection with the examination
- indispensable laboratory and X-ray expenses and expenses related to magnetic resonance imaging and ultrasound scans
- the daily care expenses of an animal clinic, excluding animal feed.

With respect to illnesses and accidents excluded from the scope of insurance, veterinary expenses are covered up to the appointment preceding the appointment during which the animal gets a diagnosis excluded from the scope of insurance, or when it becomes otherwise apparent that it does not have an illness or injury covered by the insurance. The insurance no longer covers the expenses of the appointment during which the animal is diagnosed with an illness or injury excluded from the scope of insurance.

Costs arising from examination and treatment performed abroad are covered at most in accordance with the price level prevailing in Finland. All veterinarian's statements and invoices from abroad must be typed and drawn up in Finnish, Swedish or English. They must state the identification details of the horse, the diagnosis, the treatments performed and the treatment expenses, clearly itemised.

3.2 Basic Level Veterinary Fees

This cover compensates expenses arising from the treatment of an illness or injury as specified in Clause 3.1, when caused by the following illnesses or injuries:

- an acute wound
- an accidental limb bone fracture or crack
- oesophageal obstruction
- acute bloat and bloat surgery
- laminitis
- equine exertional rhabdomyolysis.

Costs arising from examination and treatment performed abroad are covered at most in accordance with the price level prevailing in Finland. All veterinarian's statements and invoices from abroad must be typed and drawn up in Finnish, Swedish or English. They must state the identification details of the horse, the diagnosis, the treatments performed and the treatment expenses, clearly itemised.

3.3 Life Cover

This cover compensates the sudden and unforeseen death of a horse due to an accident or illness, and the unavoidable putting down of an animal ordered by a veterinarian on animal protection grounds, which occurs during the validity of the insurance.

The insurance also covers sudden and unforeseen direct damage arising from the theft or disappearance of the animal, discovered during the validity of the insurance. Compensation requires that the horse disappeared or was stolen during the validity of the insurance in Finland and that it has not been found within one (1) month of the discovery of the theft or disappearance.

3.4 Fetus and Foal Cover

This cover compensates the loss of a fetus or the death of a foal for the following reasons:

- the loss of a fetus three months or later after the date of conception due to a spontaneous abortion or a birth impediment
- the unforeseen death of a foal or the unavoidable putting down of a foal ordered by a veterinarian on animal protection grounds within one (1) month of birth.

In case of a twin birth, no compensation is paid for the death of a foal if the other foal survives.

The Fetus and Foal Cover also covers costs arising from a treatment specified in Clause 3.1, provided by a veterinarian to the foal covered by this insurance, up to the age of one (1) month and up to the maximum amount of compensation for the Cover.

3.5 Liability Cover

The Insured under this cover include the owner, carer and possessor of the horse specified in the Policy Document, each in the aforementioned capacity.

This insurance covers sudden bodily injury and property damage caused by the insured horse to a person or another animal, which has been caused and discovered during the validity of the insurance, regardless of whether the Policyholder or Insured is liable for the damage under the legislation in force.

4 GENERAL EXCLUSIONS

The Insurance does not cover damage caused by

- 1) an illness or injury which has arisen prior to the entry into force of the insurance, or which has been specifically excluded from the insurance as stated in the Policy Document
- 2) neglect of the Animal Diseases Act or orders given by a veterinarian or neglect of care of an animal or cruelty to animals
- 3) castration, sterilisation or cryptorchidism
- 4) tendon injuries, internal and external alterations to joints or alterations to bones. However, the insurance covers loss caused by a bone fracture or a wound reaching a tendon.
- 5) a bone or joint growth disorder
- 6) aggression or other behavioural problems
- 7) a complication of an illness, injury or procedure not covered by the Insurance.

The Insurance does not cover expenses arising from

- 8) the prevention of illness, such as inoculations or health inspections
- 9) gestation and the weakening of gestation or breeding ability
- 10) nutritive preparations, animal feed, vitamins or other products which the Finnish Medicines Agency has not approved as medication, even if they were used in a way similar to medicinal products
- 11) dental or gum care due to other than an accident, even if the care was related to the treatment of another illness.
- 12) physical therapy, chiropractic, acupuncture or other comparable treatment
- 13) therapeutic shoeing
- 14) follow-up visits by a symptom-free animal after recovery
- 15) cremation, burial or disposal of the horse's carcass
- 16) claims settlement. Neither does the Insurance cover indirect expenses related to the loss or damage, such as telephone and travel expenses, loss of income or other such costs.

In addition to the abovementioned exclusions, the **Liability Cover** does not cover

- 17) loss or damage caused to the Policyholder, the Insured or a person living permanently in their household. As an exception to this, the Insurance covers bodily injuries caused by the animal to its carer, possessor or a person living permanently in their household.
- 18) damage caused to property which is in the care or possession of the Policyholder, the Insured or a person living permanently in their household, or which is related to their gainful employment
- 19) damage caused to the property of a horse stable owner or a horse stable company
- 20) loss or damage caused when the horse is used for gainful employment
- 21) loss or damage to an animal care facility or its employees
- 22) loss or damage to a horse transport vehicle
- 23) injuries caused by horses to each other when freed out (for example, to pasture)
- 24) fines, contractual penalties or similar sanctions or loss or damage for which the Insured is liable solely on the basis of a contract, commitment or promise.

5 PRECAUTIONS

The precautions include the most common safety measures, with the purpose of preventing loss or damage or reducing its extent.

The Policyholder, the Insured and any person comparable to these must observe the precautions. Negligence of the precautions may cause the compensation to be reduced or completely refused in accordance with Clause 5.1.1 of the General Terms and Conditions.

5.1 Safety and care of the horse

- 1) If an animal shows symptoms associated with an illness or injury, the Policyholder must immediately contact a veterinarian. The instructions of the veterinarian must be followed.
- 2) The animal must be vaccinated in accordance with the vaccination recommendations of the Finnish Food Authority.

5.2 Fire safety in areas where animals are kept

- 1) Electrical installations and electrical appliance repairs can be done only by approved installation and service companies. Any faulty electrical appliances must be promptly repaired.
- 2) Smoking and making an open fire on the premises containing flammable substances or materials is forbidden.

- 3) Hot-work operations must not be performed in areas in which airarms are kept. Hot-work operations are operations in which sparks are produced, or in which an open flame or other heat is used, and which constitute a fire hazard.

5.3 Prevention of loss during transit

Equipment intended for the transport of horses must be durable and properly constructed so that it does not cause inconvenience or harm to horses.

6 COMPENSATION FOR LOSS OR DAMAGE TO THE INSURED HORSE

The insurance covers direct damage to the insured horse due to a sudden and unforeseen event.

Compensation requires that the insurance cover is valid when the expenses arise and that the accident has occurred or the illness has begun during the validity of the insurance cover.

Loss or damage entitling to compensation from the Extensive Veterinary Fees Cover, the Basic Level Veterinary Fees Cover, the Fetus and Foal Cover and the Life Cover is determined as follows:

6.1 Assessing the price of the horse

The market price of the horse is assessed and the amount of loss or damage is calculated in conjunction with the insured event.

6.2 Maximum compensation from the Extensive Veterinary Fees Cover and the Basic Level Veterinary Fees Cover

The maximum compensation for expenses payable during an insurance period is specified in the Policy Document. The insurance company is entitled to determine the treatment location.

6.3 Maximum compensation from the Life Cover

The compensation for expenses equals the horse's market price immediately before the insured event, however, up to the maximum amount of compensation stated in the Policy Document.

When the horse has turned 16 years old, the valid maximum compensation is decreased by 10% annually as of the beginning of the following insurance period. However, the maximum amount of compensation will not be less than EUR 300.

6.4 Fetus and Foal Cover

Expenses are covered as follows:

The maximum compensation for the cover stated in the Policy Document is paid due to the loss of a fetus.

In case of death of a foal, the maximum compensation remaining for the cover is paid. Any compensation paid for the veterinary costs for the foal are deducted from the compensation paid for the death of a foal.

6.5 Deductible

The deductible is subtracted from the amount of loss covered. The amount of the deductible is defined in accordance with the Policy Document and these Terms and Conditions.

7 COMPENSATION FOR LIABILITY CLAIMS

7.1 Basis for compensation

The Tort Liability Act is observed in determining compensation.

In the case of bodily injuries, compensation for medical expenses is paid in accordance with the charge according to the general tariff of public health care.

If the party suffering loss has contributed to the loss or damage, the policy covers only the part of the loss which corresponds to the Insured's contribution as a party causing damage.

If several persons are jointly and severally liable for the same loss, the policy covers only that part of the loss which corresponds to the Insured's contribution as a party causing damage, or the benefit received by the Insured from the loss or damage. Unless the Insured otherwise demonstrates, the Insurance covers no more than that part of the total loss determined on the basis of the number of persons who caused the loss or damage.

7.2 Maximum compensation from the Liability Cover

The maximum amount of compensation stated in the Policy Document is the maximum of the Insurance Company's liability for each insured event. Loss or damage resulting from one and the same act or omission is considered one insured event.

Medical expenses as a result of damage caused to an animal are covered to the maximum amount of EUR 2,000. In the event of death of an animal, only its market price is compensated.

7.3 Deductible

The deductible stated in the Policy Document is deducted from the amount of loss covered by the Insurance for each insured event.

7.4 Measures to be taken after an insured event

The Insurance Company must be given an opportunity to assess the amount of damage and to work towards an amicable settlement. If the Policyholder or the Insured compensates the damage caused, reaches a settlement on it or accepts a claim related to it, this is not binding on the Insurance Company unless the amount of compensation and grounds are obviously correct.

The Insurance Company must be informed without delay if the insured event leads to a trial. The Insurance Company will pay the legal expenses up to the maximum amount of compensation.

If the Insurance Company notifies the Policyholder or the Insured that it is prepared to agree with the injured party on compensating the loss or damage incurred within the limits of maximum compensation but the Policyholder or the Insured does not agree to this, the Insurance Company is not liable to compensate for additional costs arising after this, nor to investigate the matter any further.

8 OTHER DEDUCTIONS FROM COMPENSATION

8.1 Impact of individual acts

The Insurance Company may reduce or completely refuse compensation to the Policyholder, the Insured or any person comparable to these who has:

- 1) caused the loss or damage intentionally or through gross negligence. This also applies where the Policyholder's use of alcohol or intoxicants has contributed to the loss or damage (General Terms and Conditions, Clause 6.1).
- 2) neglected to observe the precautions applying to the Insurance (Clause 5 and General Terms and Conditions, Clauses 5.1.1 and 5.1.2).
- 3) neglected measures to prevent loss or reduce its extent (General Terms and Conditions, Clauses 5.2.1 and 5.2.2).

Persons comparable to the Policyholder and the Insured Person are specified in Clause 7 of the General Terms and Conditions.

8.2 Impact of tax legislation

The laws regulating taxation are taken into account in the calculation of compensation.

8.3 Order of calculating deductions

Deductibles and other deductions are made from the amount of loss covered, in the form of consecutive deductions in the following order:

- 1) the amount of possible tax
- 2) deductible
- 3) any deductions based on a person's behaviour.

9 INSURANCE PREMIUM

Factors affecting the horse insurance premium include the insured horse's race, gender, age, purpose of use and other characteristics as well as the selected insurance cover, maximum amount of compensation and deductible. Other factors affecting the premium include the characteristics of the Policyholder and the Insureds, such as their place of residence, living environment and insurance and claims history. Factors affecting the premium will vary in accordance with the insured horse.

In addition to the aforementioned factors, the Insurance Company has the right to amend the Insurance Terms and Conditions and the insurance premium at the turn of the insurance period or if the age of the insured interest, the Policyholder or the Insureds has changed. When the effect of age on the risk of loss or damage changes, the insurance premium can be adjusted to better correspond to the risk.

The other cases in which the insurance company is entitled to adjust the Insurance Terms and Conditions and the premium are stated in the General Terms and Conditions.

Any services included in the product do not form part of the Insurance Contract.