Entrepreneurs' accident insurances

Insurance Product Information Document

Company: If P&C Insurance Ltd (publ), branch in Finland **Product:** Entrepreneurs' work time accident insurance, Entrepreneurs' leisure time accident insurance

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?

Entrepreneurs' work time accident insurance and Entrepreneurs' leisure time accident insurance are voluntary insurances in accordance with the Workers' Compensation Act. The insurance can be taken out only for an entrepreneur who has a valid mandatory or voluntary pension insurance in accordance with the Self-employed Persons' Pensions Act. It is not possible to take Entrepreneurs' leisure time accident insurance without Entrepreneurs' work time accident insurance.

What is insured?

Entrepreneurs' work time accident insurance

- ✓ Occupational accidents and occupational diseases for the entrepreneur named in the insurance.

The insurance is taken out from one single insurance company, and it covers the same entrepreneurial activities as the pension insurance in accordance with the Self-employed Persons' Pensions Act.

Entrepreneurs' leisure time accident insurance

- ✓ Accidents occurring on leisure time for the entrepreneur named in the insurance.

The policyholder chooses whether to insure accidents occurring in sports covered by a sports licence and in high-risk sports and activities.

In accordance with the Workers' Compensation Act, compensations in both above-mentioned insurances include e.g.:

- medical expenses
- compensations for loss of earnings
- disability indemnity for a permanent disability
- rehabilitation expenses
- survivor's pension
- funeral assistance.

What is not insured?

The insurance does not cover for example

- ✗ illnesses, with the exception of occupational diseases.

The insurance is not granted for

- ✗ self-employed persons without pension insurance in accordance with the Self-employed Persons' Pensions Act.
- ✗ agricultural entrepreneurs and grant/scholarship recipients
- ✗ athletes.

Are there any restrictions on cover?

Compensation requires that

- ! the claim event is in accordance with the definition in the law
- ! the claim event has happened in the circumstances defined in the law and
- ! there is a probable medical causality between the claim event and the injury or disease.

Compensations are always determined in accordance with the Workers' Compensation Act (459/2015). It is not possible to make a separate agreement on the compensations.

Entrepreneurs' leisure time accident insurance includes some restrictions to the scope of coverage, for instance a traffic accident or an injury caused by assault are not covered.

The amount of compensation for loss of earnings and survivors' pension is based on the entrepreneur's income in accordance with the Self-employed Persons' Pensions act (YEL) at the time of the accident.

You can find more information about compensations and restrictions in the Terms and Conditions and in the Workers' Compensation Act.

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Where am I covered?

- ✓ Entrepreneurs' work time accident insurance is valid in Finland and temporarily outside the borders of Finland.
- ✓ Entrepreneurs' leisure time accident insurance is valid 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 notify of a claim event within 30 working days from its occurrence.
- ✓ To give If 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 pension insurance in accordance with the Self-employed Persons' Pensions Act expires. The insurance can also expire retroactively.
- ✓ 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.
- ✓ If has a right to cancel the insurance if the policyholder has neglected to pay a due insurance premium or the insurance company has intentionally been given incorrect or inadequate information in an insurance or claim related issue. In this case the insurance expires within 30 days of the date on which the notice of termination was given.
- ✓ The entrepreneurs' leisure time accident insurance expires on the same date when the entrepreneur's work time accident insurance expires.
- ✓ In addition, If has the right to cancel the entrepreneur's leisure time accident insurance in certain cases specified in insurance terms and conditions. In this case the insurance expires within 30 days of the date on which the notice of termination was given.

How do I cancel the contract?

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