Workers' compensation insurance

Insurance Product Information Document

Company: If P&C Insurance Ltd (publ), branch in Finland **Product: Workers' compensation 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?

An insurance in accordance with the Workers' Compensation Act, which the employer is obliged to take out for all employees in an employment relationship as a cover for occupational accidents and diseases. The definition of employment is provided in the Employment Contracts Act.

What is insured?

✓ Occupational accidents and occupational diseases for

- persons working in an employment relationship in accordance with the Employment Contracts Act or in a public service relationship
- persons working in leading positions against remuneration, provided that they are not self-employed persons according to the Self-employed Persons' Pensions Act.

In accordance with the Workers' Compensation Act, compensations include e.g.:

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

Additional insurances

\+ The employees' group life assurance

\+ Group leisure time accident insurance

\+ Ship staff's leisure time accident insurance

\+ Sports insurance

\+ Individual leisure time accident insurance

What is not insured?

The insurance does not cover

✕ illnesses (with the exception of occupational diseases)

✕ leisure time accidents.

The Workers' compensation insurance is not valid for

✕ self-employed persons

✕ agricultural entrepreneurs and grant/scholarship recipients

✕ athletes, even if an employment relationship would exist.

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.

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?

- ✓ In Finland
- ✓ Outside the borders of Finland when the employer sends a person covered by the insurance to temporarily work abroad.

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 report payroll information to the Incomes Register or, if specifically requested by If, provide information affecting the insurance premium with a payroll declaration by the given deadline. For continuous insurances, the payroll declaration must be submitted by the end of January and for expiring insurances within 30 days after the insurance has expired.
- ✓ To pay the insurance premium on time.
- ✓ To notify of a claim event within 10 working days from its occurrence.
- ✓ To give If the information needed for claims handling when a claim has occurred.
- ✓ To maintain an accident list and display at the workplace the Workers' Compensation Act and information on the insurance company insuring the work.

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 is terminated when:
  - the policyholder notifies that the insured operations have ended
  - the policyholder is declared bankrupt or when the enforcement officer issues an impediment certificate on the policyholder's lack of means or unknown whereabouts.
- ✓ An insurance can be transferred to a new insurance company with a written transfer notice. An insurance can be transferred only after it has been in force in the current company for at least one full calendar year.
- ✓ A fixed-term insurance will be terminated on the agreed date without a separate notification.

How do I cancel the contract?

- ✓ The insurance can be cancelled by notifying If in writing that the insured operations have ended or by transferring the insurance to a new insurance company with a written transfer notice.