General and Product Liability Insurance

Insurance Product Information Document

Company: RiskPoint OY, registered as an Insurance Intermediary with Finanssivalvonta in Finland, has the authority to establish coverage and to process claims for a number of insurance companies. For further information regarding which insurance company(ies) is used on your particular insurance policy, please address the front page of the quote/policy.

This document contains only the most important information relating to your insurance contract. The insurance policy as well as the insurance conditions attached complete the contractual information.

What is this type of insurance?

The insurance covers the Insured's legal liability for property damage and bodily injury incurred under the performance of their business. This liability insurance covers the insured's liability for damages to third parties.

What is insured?

Insurance amounts as well as individually agreed additions and restrictions can be seen in the insurance policy

- ✓ Bodily injury or property damage caused to a third party arising from and in the course of the business stated in the policy
- ✓ Liability for damages caused by products or services after they have been put into circulation (traded) on market
- ✓ Sudden and unforeseen environmental damage

The insurance can be extended to include:

- ✓ Additional Insured
- ✓ Advertising Liability
- ✓ Care, Custody, and Control

What is not insured?

Detailed limitations on coverage are specified in the insurance terms and conditions. The most common limitations on insurance coverage are listed below:

- ✗ Damage to own property or property in use, care, custody or control of the insured
- ✗ Loss sustained by the Insured and damage to own product or service and employees or claims for compensation between companies within Group
- ✗ Pure financial loss
- ✗ Professional advisory services and consulting
- ✗ Punitive damages and Fines
- ✗ Complaints, Warranties and Product recall
- ✗ Contractual liability, non-delivery or late delivery
- ✗ Products that are harmful to health
- ✗ Gradual environmental damage
- ✗ Intervention and replacement costs
- ✗ Damages caused by motor vehicles
- ✗ Liability caused by ships and aircraft
- ✗ Nuclear risk
- ✗ Product recall (unless especially extended to be covered)

Are there any restrictions on cover?

A full description of the limitations of insurance can be found in the insurance policy.

- ! The insurance does not cover losses or damages due to, gross negligence, failure to comply with product safety regulations, damages caused intentionally or by violating the law
- ! Liability insurance covers only damages that have been established during the insurance period, in the area of validity of the insurance and in the business activities indicated in the insurance policy.
- ! The insurance does not cover any loss or damage caused by an error, deficiency, a faulty product, insufficient product safety or other grounds for liability of which the policyholder was or should have been aware at the inception of the insurance cover or before launching or distributing the products in questions.
- ! Liability insurance does not cover damage to the extent that the insured person has committed liability beyond liability under current law.
- ! The insurance does not cover claims to the extent that it is subject to international sanctions.

Where am I covered?

- ✓ The Insurance will cover losses according to the geographical area stated in the policy schedule.

What are my obligations?

- You are required to answer all questions raised by the insurer before and after the binding of the insurance truthfully and disclose all material information.
- You must pay insurance premiums and comply with the precautions.
- RiskPoint Oy must be notified if there are changes in the information provided when concluding the insurance contract, if there are deficiencies in the information entered in the insurance policy or if there have been material changes during the insurance period.
- You must do what is reasonable practicable to avoid or reduce the losses and damages resulting from the claim against you.
- Any claim leading to compensation or any other damage situation covered by the insurance must be reported to RiskPoint Oy without delay by e-mail to claims@rpgroup.com and the requested information must be provided. You also have to co-operate and provide reasonable assistance to the insurer in defending a claim which is made against you.

When and how do I pay?

A separate invoice with further details about payment period, account details and other information relevant to premium payment will be delivered to you with the insurance documents, and the insurance fee must be paid by the due date specified in the invoice.

When does the cover start and end?

On the first page of the insurance policy you can find the start date of the insurance and also the end date. This insurance does not renew automatically, and the renewal of the insurance must always be agreed separately before the end of the current insurance period. The policyholder may terminate the policy in the middle of the period, and the insurance company also has the right to terminate the insurance cover in the middle of the period in certain situations.

How do I cancel the contract?

This insurance and the insurance cover it provides shall automatically terminate at the end of the insurance period without notice. During the insurance period, the policyholder may terminate the policy with a 30-day notice period. The termination must always be made in writing to RiskPoint OY either by insurance broker or by e-mail to police@rpgroup.com.