

Euro Insurances DAC Group Motor Liability Insurance Terms Valid From 1.1.2020

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These Group Motor Liability Insurance Terms shall apply to the Motor Liability Insurances subject to Group Insurance Agreement made by Euro Insurance DAC (“**Agreement**”) and are an essential part of the Agreement

The definitions made in the General Terms (“**General Terms**”) attached to the Agreement shall apply in these terms, unless otherwise defined herein.

1 THE PURPOSE OF THE GROUP MOTOR LIABILITY INSURANCE TERMS

The Group Motor Liability Insurance (“**Insurance**”) can be used to insure vehicles of companies and entities who have at the beginning of an Insurance Period a business registration number (Business ID) as is described in the Business Information Act (244/2001) by vehicle group according to these terms.

2 AREA OF VALIDITY OF THE INSURANCE

The Insurance shall be valid in all countries belonging to the European Economic Area (EEA) and Switzerland. In countries not belonging to EEA but belonging to the International Motor Insurance Card System, the Insurance is valid as a liability insurance based on the green card issued by the Insurance Company, or without the green card, if it is not necessary. In these countries, in case of an accident, the compensation is determined by legislation of the country where the accident takes place.

3 OBJECT OF INSURANCE

The objects of the Insurance shall be the vehicles under the Agreement owned by or permanently under the control of the Policyholder for which the parties confirm valid insurance policies in accordance with the terms of the Agreement.

4 SCOPE OF THE INSURANCE

The Insurance compensates personal and property damage caused by using the vehicle in traffic in Finland according to Motor Liability Insurance Act (“**Loss**”).

The Insurance shall also compensate Losses caused by a vehicle in other EEA countries according to valid local laws on road accident compensation or according to the Finnish Motor Liability Insurance Act, if the insurance cover required by it is greater. If Losses caused by the insured vehicle take place in a country that is not in the EEA while driving straight through the area to another EEA country, the Insurance shall compensate the Losses, if the other party is a vehicle permanently residing in another EEA country.

5 OBLIGATION TO PROVIDE INFORMATION

5.1 Obligation to Provide Information before the Agreement

Before signing the Agreement, the Policyholder, holder of the vehicle and holder company must provide correct and complete answers to the questions asked by the Insurance Company or its representative. The answers can be significant in evaluating the liability. During the Insurance Period, the Policyholder, holder of the vehicle and holder company must also correct any incorrect or incomplete information given to the Insurance Company without unnecessary delay.

If the Policyholder, holder of the vehicle or holder company intentionally or through gross negligence fail to fulfil the abovementioned obligation to provide information, and the Insurance Company would, if correctly informed, have provided the Insurance in exchange for a higher Premium, the Insurance Company

shall, after being informed of the fact, have the right to collect a higher Premium retroactively.

5.2 Change of Circumstances During Insurance Period

The Policyholder, holder of the vehicle and holder company must inform the Insurance Company immediately of any changes in the circumstances that had been provided during the signing of the Agreement or recorded in the Agreement, that can significantly increase accident risk that the Insurance Company had not taken into consideration while devising the Policy.

If the Policyholder, holder of the vehicle or holder company have intentionally or through gross negligence, which cannot be deemed minor, failed to inform the Insurance Company of an increased risk and the Insurance Company would, if correctly informed, have provided the Insurance in exchange for a higher Premium, the Insurance Company shall after being informed of the fact have the right to collect a higher Premium retroactively.

6 START OF THE INSURANCE COMPANY'S LIABILITY

The Insurance Company's liability shall start, when the Insurance Company or the Policyholder has given or sent their acceptance to the Insurance offer made by the other party, unless the parties have agreed on a specific starting point. The starting point of the Insurance Company's liability cannot be agreed to be earlier than that

If the Policyholder has given or sent a written insurance application to the Insurance Company and if it is clear, that the Insurance Company would have accepted the application, the Insurance Company shall be responsible for Insured Incident occurring after the application has been given or sent.

An insurance application or an acceptance that the Policyholder has given or sent to the representative of the Insurance Company, is considered submitted or sent to the Insurance Company.

If there is no clarity on which time of the day the response or application has been given or sent, it is considered to have happened at midnight.

However, if there are specific reasons, for example if the Policyholder has neglected to pay their previous Premiums, the Insurance Company's liability shall start only when the first Insurance Period's Premium has been paid.

If the Policyholder has given a written notification to the Insurance Company regarding adding a vehicle to the Agreement during the Insurance Period, the insured vehicle's Insurance cover shall start the next day following the notification, unless the parties have agreed on a different starting point. For the cover to begin, the vehicle to be added to the Agreement must be in accordance with the Insurance Company's risk assessment principles regarding the adding to the Agreement.

7 INSURANCE PERIOD

The first Insurance Period can be no longer than 13 months and the subsequent Insurance Periods shall be of 1 calendar year.

8 PERIOD OF VALIDITY

The Insurance shall be valid on the day recorded in the Agreement as the starting date and after the first Insurance Period, it is valid one Insurance Period at a time.

For an individual vehicle within Insurance, the Insurance shall start on the day recorded in the respective policy. For each individual vehicle within the Agreement, the Insurance shall be valid until the vehicle's owner's or holder's insurance responsibility is terminated in regard to that vehicle, even if the Premium has not been paid by deadline, unless it is stated otherwise later.

9 PREMIUM

9.1 Grounds for the Premium

The Premium shall be calculated based on payment principles applied by the Insurance Company.

The Premium shall be calculated in accordance with the Motor Liability Insurance Act in section 20 paragraph 2, considering the interests of the Insured, while keeping the Premium in reasonable proportion to cost of Insurance, and the Premiums are usually larger for policies with compensation having been paid out.

The Insurance Company reserves the right to change the Premium according to the Premium Renewal Table effective from time to time and the eventual changes set by authorities.

9.2 Paying the Premium

The Premium shall be paid no later than one month after the Insurance Company has sent a payment request to the Policyholder. However, the first payment shall not have to be made before the Insurance Company's liability starts and subsequent payments do not have to be made before the beginning of agreed insurance or Premium period. With the exception of situations depicted in Section 6 last paragraph, where paying the Premium for the Insurance Period is mandatory in order to start the Insurance Company's liability.

If the Policyholder's payment does not cover all due Premiums, the Policyholder shall have the right to decide which Premiums their payment will cover.

No discount shall be given for the period of decommissioning of a vehicle. If, however, a vehicle is decommissioned and still used in traffic, a threefold Premium shall be collected for the decommissioning period. A bonus system shall not be applied to the Insurance

9.3 Delays in Premium Payments

An annual interest is added in accordance with Interest Act (633/1982) to a Premium that has not been paid by deadline. The Premium shall be collected through recovery proceedings without a verdict or decision in accordance with the Taxes and Payments Enforcement Act (706/2007).

10 DEDUCTIBLE OF THE INSURANCE

It is possible to add a deductible to the Insurance. The amount and calculation method of the possible deductible has been agreed on in the Agreement. If a deductible has not been mentioned in the Agreement, the policy shall not include a deductible.

11 STORAGE AND TRANSFER OF INFORMATION

The Insurance Company stores information on the period of validity of the Insurance and the Losses for five (5) years after the year the Insurance was terminated, so that this Loss history information can be given, if needed, to the Policyholder or forwarded to another Insurance Company with the permission of the Policyholder, unless the Policyholder and the Insurance Company agree otherwise.

12 CHANGING TERMS OF THE AGREEMENT AT THE TURN OF THE INSURANCE PERIOD

The Insurance Company shall reserve the right to change the Agreement including policy terms, Premium or other terms and conditions at the turn of the Insurance Period into a new one.

If the Insurance Company makes any such changes in the Agreement, the Insurance Company shall send the Policyholder a written notification. The notification shall mention that the Policyholder has the right to terminate the Agreement. The change shall be effective from the beginning of the Insurance Period that follows the month after which the notification was sent.

13 TERMINATION OF AGREEMENT

13.1 Insurer's Right to Terminate

The Insurance Company shall have the right to terminate the Agreement, if the Policyholder neglects the provisions of the Group Motor Liability Insurance Agreement despite a written reminder given by the Insurance Company. In these cases, the Insurance Company can terminate the Insurance immediately, but not earlier than 14 days from the date of the termination notification.

The Insurance Company can terminate the Agreement at any point during the Insurance Period. The policy expires 2 months from the date of issuance of the termination.

13.2 Policyholder's Right to Terminate

The Policyholder shall have the right to terminate the Agreement only when an Insurance Period is at an end. The notification of termination must be in written form. Any other kind of termination is invalid. The written notification of termination must be sent to the Insurance Company at least one month before the end of the Insurance Period.

13.3 Terminating the Insurance for a Single Vehicle

The Policyholder can terminate the Insurance for a single vehicle in writing, if the Policyholder has taken a replacing insurance from another Insurance Company, or the vehicle is stolen and the police and the Insurance Company have been notified of the theft.

13.4 Cessation of the Insurance for a Single Vehicle without Termination

The Insurance for a single vehicle subject to the Insurance ceases to valid without termination after a notification has been delivered by Finnish Transport Safety Agency, the Finnish Motor Insurance Centre or another Insurance Company in the following cases:

- When the ownership of a vehicle covered by a Group Motor Liability Insurance Agreement is transferred to a new owner or holder other than the Policyholder, the Policyholder's heir's of estate or bankruptcy estate, or when the holder entered in the registry is the Policyholder or when the vehicle changes holder or is returned to the owner, the expired Insurance will cover Losses occurred within seven (7) days from transfer of ownership, change of vehicle holder or the return of holder status to the owner, unless the new owner or holder of the vehicle has acquired a new insurance policy within the said time period. The Insurance Company's responsibility on covering Losses on an expired Policy is based on the Act on Time Limits.
- When a vehicle is removed from the registry but the vehicle is, however, still used in traffic as described in the Motor Liability Insurance Act, the

Policyholder has to make a written notification within seven (7) days of the removal of the vehicle from the registry that the Insurance is not terminated pertaining said vehicle.

- When a notification is made that the vehicle is permanently decommissioned, the Insurance is terminated on the date specified in the notification.

13.5 Premium Payments upon Termination

The Policyholder shall be liable for the payment of Premium of the Insurance policy for the time period the Insurance Company has been responsible for coverage.

The liability for the payment of Premium of a single vehicle covered by the Insurance shall end for the said vehicle after the Insurance has expired as stated in Section 13.4.

13.6 Refund Obligations

The Insurance Company shall refund Premium payments made during the time period when the Insurance Company has not been liable for coverage. The amount to be refunded shall be 1/360 of the annual Insurance Premium per day. The Premium shall not be refunded separately, if the amount is less than eight (8) euros.

13.7 Liability after Termination

The Insurance Company's liability for vehicles covered by the Insurance continues after termination, if a new vehicle insurance policy is not taken on the vehicle. The Insurance Company shall have the right to write individual vehicle insurance policies for such vehicles.

13.8 Changing Insurance Company

The Insurance Company that issues a new motor liability insurance policy is liable for vehicles covered by the Insurance even if information on the change of Insurance Company has not been sent to the vehicle registry for individual vehicles.

14 RIGHT OF RECOURSE

The right of the party to claim compensation for Losses shall be transferred to the Insurance Company once it has paid compensation on behalf of the person having caused Losses

However, if the Losses have been caused by a private person or an employee, public servant or another person comparable to these in accordance with chapter 3 section 1 of the Tort Liability Act or the owner, holder, driver or passenger of a vehicle, the right shall be transferred only if:

- the Insured Incident has been caused intentionally or due to gross negligence, or
- the driver has caused the Incident while driving a vehicle under circumstances specified in section 48 subsection 1 of the Motor Liability Insurance Act.

15 PROCEDURES IN CASE OF AN ACCIDENT

15.1 General

The Policyholder must immediately inform the Insurance Company or its representative in writing, if possible, through an electronic notification form, of a motor accident that can lead to a claim for compensation ("**Claim**").

The Claim must be made to the Insurance Company within three (3) years of the claimant becoming aware of the accident and the Losses it has caused. The Claim must in any case be made within 10 years of the occurrence of the accident.

A Claim is also constituted by a notification of the Insured Incident. The Claim shall include information of the location and time of the Insured Incident and of the injured and his/her address

The Policyholder shall provide the Insurance Company with all information and documents needed in order to process the Claim.

If a Claim is made to the Policyholder or other party involved in the accident, the Claim must be forwarded to the Insurance Company or the claim representative of the Insurance Company.

15.2 Deadline for Compensation

The Insurance Company shall begin processing the Claim without delay, no later than 7 business days of the matter becoming pending.

The Insurance Company shall pay the compensation or notify the Policyholder that a compensation will not be paid, promptly and no later than a month after it has received the documents and information specified in section 69 of the Insurance Contracts Act (542/1994) and other necessary statements.

If the compensation amount is not contested, the Insurance Company shall pay the non-contested part specified in the section above.

If the liability for compensation is unclear or the amount of the compensation could not be determined, the Insurance Company shall give a reasoned response within three months of the date the claimant has presented its claim.

15.3 Notifying of a Decision and Reasons

The Insurance Company shall notify of its decision by sending it to an address specified by the recipient. Section 45 of the administrative procedure act (434/2003) is applied to stating the reasons for the decision of the Insurance Company. If a decision concerning the decrease or denial of a compensation for personal injury is centrally based on medical facts, the reasons for the decision will include the facts which have primarily influenced the evaluation and the conclusions based on these facts.

15.4 Limitation of Actions

A complaint based on the Insurance Company's Claim decision or another decision affecting the Policyholder, the insured, the aggrieved party or another party eligible for compensation shall be brought against the Insurance Company under the threat of forfeiting this right within 3 years of the party being notified in writing of the decision by the Insurance Company and this limitation.

If the matter is brought to the Insurance Board, the Traffic Accident Board or another entity resolving consumer disputes, the passage of the limitation time shall be suspended for the duration of the procedures.

The limitation period shall be deemed to be interrupted in the date, when the proceedings in the matter in these entities are concluded.

The limitation period shall not be deemed to be interrupted, if proceedings in the matter in a court of law or an entity specified in this section are suspended or cancelled before the matter has been resolved. In this case, the limitation period shall conclude no earlier than within a year of the conclusion of the proceedings. The limitation period may be extended in this manner no more than once.

15.5 Right to Request a Statement from The Traffic Accident Board

The party having suffered Losses, Policyholder and another party with a right to compensation shall have a right to request a statement from the Traffic Accident Board within a year of the Insurance Company's notified decision regarding a Claim.

If a non-appealable court ruling has been given in the matter, the Traffic Accident Board may not process the matter insofar as the court has ruled on the matter.

15.6 Obligation to Request a Statement from The Traffic Accident Board

The Insurance Company shall, unless the matter has been resolved through a non-appealable ruling by a court or board of appeals, request a statement from the Traffic Accident Board before issuing a decision, when the matter concerns:

- A permanent loss of earnings or a continuous compensation based on death or a single payment capital value paid in its place;
- The increase or decrease if a continuing compensation based on chapter 5 section 8 of the Tort Liability Act;
- The compensation based on an impediment if the injury is severe; or
- The correction of an erroneous decision to the detriment of a party, if the party does not give its consent to correcting the error; a statement is however not required, if the error is apparent and it has been caused by the party's own conduct or if it concerns an obvious clerical error or miscalculation.

If the decision by the Insurance Company differs from the statement of the Traffic Accident Board to the detriment of the claimant, the Insurance Company shall attach the statement to its decision and notify the board of its decision.

15.7 Right to Information

The Insurance Company shall have, without limitations specified in non-disclosure provisions and other limitations concerning disclosure of information, the right to receive information which is essential for resolving the Insurance or Claim matter:

- from an insurance and pensions corporation executing duties under legally mandated insurances, public authority or another party, to which the Act on the Openness of Government Activities (621/1999) is applied, information on employment, entrepreneurship and earnings, paid benefits and other comparable matters of the aggrieved party or the party eligible for compensation;

- from an employer information on the employees job, compensations paid by the employer as well as their grounds, and other comparable matters; and
- from doctors and other professionals specified in the Act on medical professionals, from a medical functional unit specified in section 2 subsection 4 the Act on a patient's position and rights and from a party executing the rehabilitation of the aggrieved party and a producer of social services and nursing facility a statement compiled upon request as well as other information on patient documentation, health condition, ability to work, treatment and rehabilitation.

15.8 Electronic User Connection

The Insurance Company shall have the right to open an electronic user connection to a corporation executing duties under legally mandated insurances, to such information in its personal data register, which the aforementioned corporation has the right to receive for the execution of its duties.

The electronic user connection may also be used to search for confidential information without the consent of the party, whose interests the confidentiality has been instated to protect.

Before opening an electronic, user connection the party requesting information must present the opener of the connection with sufficient credentials of sufficient data protection procedures.

15.9 The Insurance Company's Right to Provide Information

The Insurance Company shall have, without limitations specified in non-disclosure provisions and other limitations concerning disclosure of information, the right to provide a functional healthcare unit providing services in accordance with section 53 of the Traffic Insurance Act and independent enterprisers with information concerning the injured party, which are essential for providing a payment commitment, or in situations where the Insurance Company requests an expert statement for settling a claim matter.

The right of an Insurance Company to provide information without limitations specified in non-disclosure provisions and other limitations concerning disclosure of information is otherwise provided in chapter 30 section 3 of the Insurance Company Act.

15.10 Handling of Claim Information

The Insurance Company or its representative shall reserve the right to record all phone calls related to Claims.