

Corporate Insurance

Insurance Product Information Document

AS LHV Kindlustus, registered in the Republic of Estonia



The information document contains a general overview of corporate insurance. This document does not contain all the terms and conditions of the insurance contract based on insurance interest and requirements. Complete information, including pre-contractual information and contract terms, can be found in other documents, such as offers, the Terms and Conditions of Corporate Insurance and the insurance policy.

What type of insurance is this?

Corporate insurance is insurance intended for companies, which offers the possibility of insuring a number of business-related insurance risks on the basis of one insurance contract. Corporate insurance is also suitable for insuring other persons (for example, a self-employed person, a non-profit organization) if the object to be insured or the insurable interest is suitable for the application of the terms and conditions of corporate insurance.



What is covered?

- ✓ **Property insurance** – insured items can be buildings (building, apartment property, facility, co-ownership in the building, interior decoration, other agreed parts of the building) and movable property (fittings, equipment, goods and other agreed types of property).
Property insurance event is a sudden and unforeseen event, as a result of which the insured item is damaged, destroyed or lost, except for events that are excluded in the conditions.
- ✓ The insured object of **business interruption insurance** can be the company's operating profit, fixed costs, rental income and other agreed costs. A business interruption insurance event is an interruption or disruption of the company's economic activity, which was caused by a property insurance event. Business interruption insurance coverage can only be selected in conjunction with corporate property insurance coverage.
- ✓ Insured object of **general liability insurance** is the material obligations attendant on the liability of the insured person, i.e., the liability of the insured person.
Insured event covered under general liability insurance is a sudden and unforeseen property damage caused to a third party by the insured person during the insurance period, as a result of which the insured person becomes obligated to compensate the damage. The occurrence of damage must be causally connected to the insured person's activity specified in the insurance policy.
- ✓ Insured object covered under **employer's liability insurance** is the material obligations attendant on the liability of employer as the insured person, i.e., the liability of the insured person.
Insured event covered under employer's liability insurance is an accident at work and/or a diagnosed occupational disease that occurred during the insurance period that befalls an employee, as a result of which the insured person as the employer has a legal obligation to compensate damages.



What is not covered?

The following are not insured objects, unless otherwise agreed in the insurance policy (a complete list is provided in the terms and conditions of insurance):

property insurance

- ✗ buildings built in water;
- ✗ motor vehicles, aircraft and watercraft subject to registration;
- ✗ cash and digital money, securities and documents;
- ✗ a damaged or faulty item;
- ✗ weapons, ammunition and explosives;

business interruption insurance

- ✗ a company, which has not concluded property insurance with LHV Kindlustus;
- ✗ loss-making company;
- ✗ costs based on turnover;

general liability insurance

- ✗ liability associated with a profession that requires compulsory liability insurance (for example, notary, bailiff, auditor);
- ✗ liability associated with the provision of a professional service (for example, healthcare professional, accountant, architect);
- ✗ risks related to product liability or employer's liability;

employer's liability insurance

- ✗ risks related to general or product liability;
- ✗ loss that the policyholder was aware of before concluding the insurance contract.



Are there limitations on insurance coverage?

For example, insurance coverage does not extend to the following (a complete list is provided in the terms and conditions of insurance):

property insurance

- ! damage occurring over time that is not sudden or unforeseen;
- ! damage caused by the intent or gross negligence of the insured person;
- ! cosmetic defects which do not affect the intended use of the object;

business interruption insurance

- ! a loss not causally connected to an insured event involving insured property;
- ! a loss that does not result from the interruption of economic activity specified in the insurance contract;
- ! costs based on turnover;

general liability insurance

- ! non-material (moral) damage;
- ! a loss that does not result from the insured activity specified in the policy;
- ! public and private sanctions (for example fines, penalty payments, interest on arrears, contractual penalties);

employer's liability insurance

- ! a loss resulting from a work-caused illness diagnosed in the employee;
- ! a loss whose occurrence is causally connected to the employee being under the influence of alcohol, drugs, toxic or other intoxication;
- ! a loss caused intentionally.



Where am I insured?

- ✓ The insurance is valid at the insured location, or the insurance territory specified in the policy.



What are my responsibilities?

- You must submit complete and true information to LHV Kindlustus prior to conclusion of the insurance contract.
- Insurance premiums are to be paid by the due date and in the amount specified in the policy.
- Explain the rights and obligations arising from the insurance contract to all persons deemed equivalent to the policyholder.
- Notify LHV Kindlustus whenever there are changes to data and risk factors provided upon concluding the insurance contract.
- Avoid any action that increases the insurance risk, and do not allow policyholder equivalents to increase the risk.
- Make all efforts to prevent an insured event from occurring and to reduce potential damage.
- Notify LHV Kindlustus immediately if a claim has been filed or of a circumstance that may result in the occurrence of an insured event.
- Provide LHV Kindlustus with complete and true information regarding the loss event.
- Allow LHV Kindlustus to investigate the circumstances of the insured event.



When and how do I pay?

The insurance premium must be paid by the due date and in the amount specified in the policy, by bank transfer on the basis of the invoice.

If the contract is deemed to have been concluded starting from payment of the premium, the offer will specify the time within which the premium must be paid.



When does the insurance cover start and end?

The insurance cover begins and the insurance contract enters into force on the insurance period start date. Insurance cover ends on the end date of the insurance period specified in the policy.

The insurance coverage may also end before the end of the insurance period specified in the contract. For example, the insurer may terminate the contract if the premium has not been paid.



How can I end the insurance contract?

If you concluded the insurance contract by electronic means, you have the right to withdraw from the contract within 14 days of concluding it. To do so, submit an application to LHV Kindlustus in a form that can be reproduced in writing by email to kindlustus@lhv.ee. If you withdraw from the insurance contract, LHV Kindlustus will refund the paid insurance premium. If LHV Kindlustus has provided insurance cover with immediate effect, you do not have the right of withdrawal.

The insurance contract may be terminated at any time before the end of the insurance period by agreement between the parties. To do so, submit a request to LHV Kindlustus to the e-mail address kindlustus@lhv.ee in a form that can be reproduced in writing, specifying the name of the recipient of the refund of the paid insurance premium and their bank account number. If you do not indicate the end date of the insurance contract in your request, LHV Kindlustus will terminate the contract on the day after receiving the request. If the insurance contract is terminated during the insurance period, LHV Kindlustus will refund the unearned part of the insurance premium. An insurance contract cannot be terminated retroactively.