

# Folksam

## **HELEN – Group insurance included in the Service Agreement for Household**

### **Insurance Product summary**

Effective as from 1 February 2018

This insurance product summary is a brief description of the content and scope of the group insurance included in the Service Agreement for Household. This summary describes the essential elements of the insurance cover. Please also read the insurance terms and conditions (available in Finnish and Swedish). In the event of discrepancy between the English version and the Finnish version of the Insurance Product Summary, the Finnish-language version (“tuoteseloste”) shall prevail.

## Home insurance

Home insurance included in the Service Agreement for Household protects your home against most common domestic risks. The insurance policy is available for flats, apartments and terraced houses. Home insurance includes property insurance, as well as general liability, legal expenses and identity theft insurance.

The insurance is valid at the address stated in the Service Agreement for Household for the benefit of all those who are permanently living at the address and are part of the same household. Subtenants living in the same dwelling or students living in a shared flat each need their own insurance cover.

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## Property insurance

### What does the property insurance cover?

The property insurance compensates for damage caused by:

- Fire and natural phenomenon
- Theft, vandalism and robbery
- Leakage from water pipes
- Other sudden and unexpected damage

Examples of compensable damages:

- the sewage pipe of a dwelling develops an unexpected leak, causing damage to your property
- electronic equipment is damaged as a result of excess voltage caused by a lightning
- a candle falls over and sets fire to textiles
- someone breaks into the flat or apartment and steals your property
- you need to purchase basic necessities when your baggage is delayed by more than 12 hours from arriving at your travel destination

Your ordinary household contents are insured based on the living area, and the maximum amount of compensation from the insurance policy is determined accordingly.

For certain items there are separate limitations for the amount of compensation. Valuables and collectibles are limited to a certain amount. Please check that the maximum amounts of compensation are sufficient for you and that the insurance is suitable for you and your family.

Living area (m2)	Maximum compensation
1–30	EUR 37,000
31–50	EUR 46,000
51–70	EUR 56,000
71–90	EUR 66,000
91–120	EUR 80,000
121–150	EUR 92,000

## Home insurance covers

- individual items, valuables and collections up to 10 per cent of the maximum amount of compensation
- bicycle up to EUR 3,000
- extra housing costs due to the fact that your flat or apartment are unfit for use as a result of a compensable damage
- damage caused to personal property in connection with a move. The insurance is valid at both addresses for 14 days.

The insurance includes property up to 5 per cent of the maximum amount of compensation, which is temporarily moved from the place of insurance to another place in the world, for a period up to 30 days.

## Compensation for property damages

The compensation is primarily based on the cost of the repair or the cost of replacing the item with an equivalent. The compensation is in some cases not calculated in accordance with the replacement value. The age and condition of the damaged item have an impact on the amount of compensation. Full information about the age reductions and the payment of compensation is available in the insurance terms and conditions (available in Finnish and Swedish).

Item	Years with no reduction for age	Yearly reduction for age
Fixed HVAC systems in the flat or apartment	1	6%
Furniture	0	15%
Sports equipment and accessories, textiles and clothes	1	20%
Portable electronic equipment, e.g. computers	1	20%
Other utility goods	1	10%

## Excess

Excess is deducted from the amount of compensable damage. Damages remaining below the excess are not compensated from the insurance. In certain losses, a higher amount of excess or a percentage excess is deducted, for example, if you have to temporarily move out of your home due to a compensable damage.

## Damages not compensated

The insurance also includes restrictions. The insurance will not compensate, for example, damages that are not sudden or unexpected. Usually it is a case of slowly developing damages or damages that the policyholder should have been able to prevent.

## Key restrictions of the policy cover

Property insurance does not compensate damage:

- where the property has disappeared, has been lost, forgotten or stolen so that it is not possible to verify when and how the damage has arisen.  
*An example: when visiting a restaurant, you forgot your handbag for a moment in the restaurant toilet facilities from where it disappeared.*
- that is due to a blockage in a municipal water or sewerage system
- that is due to various phenomena or structural or material defects that have a slow impact  
*An example: your property is damaged due to mould or smell as a result of excessive humidity*
- caused to money or securities outside the home  
*An example: money was stolen in connection with breaking into your car.*

## Counteract the occurrence and amount of damage

You ought to minimize actively the risk of occurrence of damages and to restrict the amount of the damage when it occurs. You can prevent or diminish the damage by following the protection instructions compiled in the policy terms and conditions concerning, e.g. fire safety, the use and storage of property, and the prevention of damage caused by natural phenomena and leakage. If a damage occurs or will be larger on this basis that you have not followed the instructions, the compensation can be denied or reduced. These obligations do not concern only the policyholder, but also others who use your property.



The compensation can also be denied or reduced if the damage was caused by the insured

- intentionally or through gross negligence
- whilst under the influence of alcohol or other intoxicant
- by committing or attempting to commit a crime.

## Liability insurance

### What does the liability insurance cover?

Accidents can happen to anyone, and sometimes the consequences affect others. Liability insurance is there to protect you if you become liable in respect of personal injury or damage to property you have caused to a third party.

In the event of the loss, we will investigate whether you are legally liable for damages and negotiate with the person who claims compensation. We will also handle any court trial or compensate the legal expenses for a court trial if the claim for compensation will be heard in a court of law.

The liability insurance is valid in Finland. During travel outside Finland, the liability insurance is valid during leisure trips lasting a maximum of one month. The maximum amount of compensation of the liability insurance is EUR 170,000 per each loss. The excess is EUR 150.

If several people are liable for the same damage (joint and several liability), the insurance will compensate only for that part of the damage that corresponds to the policyholder's share of the liability to indemnify.

### Compensable damage

The insurance will compensate property damage or personal injury caused through carelessness by a private individual to a third party. The requirement for compensation is that you are liable to pay indemnity in accordance with the law in force.

In addition, the insurance will also compensate damages caused intentionally by a child under 12 years of age to a third party.

*An example:*

*You are riding a bicycle on a bicycle- and pedestrian path without following the traffic rules, and you run into a pedestrian who is subsequently injured.*

### Damages not compensated

The insurance includes conditions of restriction, according to which not all damages are compensated. The liability insurance does not compensate, for example, damages caused

- to property which was in your possession, or which you had borrowed or otherwise used when the damage occurred
- to property which you had received in order to repair, look after, store or otherwise handle or manage.
- by using a motor vehicle in traffic
- by using a sailing boat or a boat requiring registration
- in a professional capacity or in business activity.

Moreover, the insurance will not compensate a damage that the insured is liable for as the owner or occupant of the property.

## Legal expenses insurance

Legal expenses insurance compensates, in accordance with the policy terms and conditions, lawyer's fees and legal expenses that are necessary and reasonable when you need the help of a lawyer in civil dispute, criminal matters and petitionary matters related to

private life. The insurance is there to protect you in cases that can be brought before the District Court in Finland.

Typical compensable occurrences include:

- disputes related to the sale and purchase of real estate
- disputes related to wills and division of inheritance

If the insurance policy has been valid in your favour for less than two years, the matters on which the dispute, claim or legal action are based must have arisen during the validity of the insurance. The period when this insurance alone or consecutively together with other terminated legal expenses insurance policies with the same content has been valid continuously with respect to the insured person shall be regarded as a period of validity of the insurance.

The insurance does not cover expenses, for example, in matters related to

- gainful activities
- investment- or other property not in owner occupation
- divorce or other termination of cohabitation
- rights of access to children, child maintenance, child support or the living arrangements of children
- membership in the administrative bodies of a company or association, for example, a housing company
- criminal matters in which you are the accused party
- an obligation in which someone else has engaged in a commercial activity in relation to a guarantee or security of a debt or other obligation.

Moreover, the insurance does not cover

- the legal expenses of the opposing party
- costs incurred before the start of the dispute
- costs of reporting a crime or lodging a request for investigation, or the costs of preliminary investigation

## Identity theft insurance

### What does the identity theft insurance cover?

Identity theft insurance will provide assistance, e.g. in damage limitation if you are a victim of identity theft.

Identity theft means cases when someone uses your personal details, ID card etc. without permission, for example, to obtain a payday loan, open a mobile phone account, order goods, book hotel rooms, open bank accounts or order a credit card in your name.

In many cases, your personal identity code or name and, for example, your address are all that the thief needs. A lost or stolen wallet may give an opportunity for a thief to use your personal details. It often takes a while before you notice that your personal details have been stolen and it may require a thorough detective work to investigate the matter and limit the damage.

Affinion International will help you to clear up the case.

### What is included in the insurance?

- you have the use of Affinion's telephone service to detect identity theft cases and to limit the damage
- the telephone service helps you, for example, to report the theft to the police and to inform the matter to the credit card issuers and banks
- you will also get help in rejecting false payment demands and in cancelling incorrect records of non-payment
- if Affinion is unable to provide further assistance and you still need help, the insurance will cover reasonable lawyer's fees up to the sum of EUR 2,000 per identity theft case without excess.

## **Useful information about insurance policies**

### **Joint claims register**

The insurance company provides information about claims reported to our company to the joint claims register of insurance companies. At the same time, we will verify the claims made to other insurance companies. We will only use the information in connection with claims handling with the purpose of preventing crime against insurance companies.

### **Appealing the decision**

If you are not satisfied with the decision or you think it is not based on the full details, please contact the customer services of Folksam Vahinkovakuutus. Further information about the criteria for the decision is available from the claims handler who dealt with the case.

If you do not agree with our decision, you can contact the Finnish Financial Ombudsman Bureau (FINE), which will give advice free of charge, or you can request a statement from the Consumer Disputes Board or from the Finnish Insurance Complaints Board. The statements of the Boards are recommendations for decision and are not binding on the parties concerned. If you still after this do not agree with the decision, you may bring an action against the insurance company before the District Court or the Insurance Court.

### **Insurance company**

The insurance company refers to Folksam Vahinkovakuutus Oy.