

Content of Professional Liability Insurance

The insurer must be able to service the contracting entity and provide all the documentation in English.

TYPE OF INSURANCE:	Professional Liability Insurance
POLICYHOLDER:	Finnvera Oyj
INSURED:	Policyholder, its subsidiaries and controlled, affiliated and associated companies.
INSURED ACTIVITIES:	All past, present and future activities of the Insureds
COVERED LOSSES:	<p>All loss arising out of a wrongful act, which gives rise to a claim first made against the insured or individual insured employees in connection with professional services</p> <p>Loss includes defence and investigation costs</p> <p>Wrongful act includes also fraudulent acts performed by an employee</p>
TRIGGER:	Claims made
RETROACTIVE:	Full cover
GEOGRAPHICAL SCOPE:	Worldwide
JURISDICTION:	Finland, Finnish law
LIMIT OF LIABILITY:	EUR 15.000.000 in any one occurrence and in the aggregate
DEDUCTIBLE:	EUR 250.000 in any one loss
EXTENSIONS:	<ul style="list-style-type: none"> • Fines and Penalties when insurable by law • Defamation <ul style="list-style-type: none"> ○ Policy should cover any liability or loss due to unintentional defamation, libel or slander committed by an insured. • Vicarious Liability <ul style="list-style-type: none"> ○ vicarious liability for damages from any breach of duty of others. • Extended reporting period of 6/9/12 months <ul style="list-style-type: none"> ○ The right for policyholder to purchase an extended reporting period in case the policy is terminated. ○ Including automatic 60 day reporting period without charge

- Cross Liability
 - Policy will cover liability caused between any insured party
- Innocent Non-disclosure
 - non- disclosure or misrepresentation of facts or untrue statements in the proposal form or in any other information which may have been supplied, is no right for the insurer to avoid this insurance or prejudice the insurance, provided that such alleged non-disclosure, misstatement or untrue statement was free of fraudulent conduct or intent to deceive.
- Loss Prevention Costs
 - Costs to prevent and minimise a possible claim
 - This cover has no deductible
 - Sub-limit of EUR 200.000
- Waiver of Subrogation
 - Insurer waives its right of subrogation, provided that the insured has waived or is required to waive such rights under a contractual agreement.
- Heirs, Estates and Legal Personal representative and Joint Property Liability
 - Estates, heirs, lawful spouses, legal personal representatives or assigns of any deceased, incompetent, insolvent or bankrupt individuals are covered in this policy.
- Automatic cover for new subsidiaries
 - Covering new acquired subsidiaries during the policy period, if they represent the same line of business and represent under 15% of the annual turnover

CLAIMS HISTORY: Claims history provided in the available prop form.

PREMIUM: The premium should be non-adjustable, i.e flat and excluding tax. The premium should be based on the attached financials

ADDITIONAL INFORMATION: Proposal form and financials.