



Group Optimi

Valid as of 1 March 2020 In force for insurance
that began on 1 January 2016 or thereafter.

Extract from the Group Optimi Insurance Terms & Conditions
concerning general terms and conditions and life insurance cover.

I Insurance contract

The insurance contract is a group insurance contract between the Policyholder and the Insurance Company, the essential contents of which are defined in the contract document, the insurance terms and conditions and the calculation formulae. Those of the persons notified by the Policyholder to the Insurance Company qualifying to be granted the cover are covered by the Insurance. The Policyholder is responsible for the correctness of the information on the Insured towards the Insurance Company and the Insured.

The Insurance Company does not maintain a list of persons covered by the Group Optimi insurance as referred to in section 76 of the Insurance Contracts Act; rather, it delivers this information to the Policyholder.

The Policyholder shall forward information on the scope of the insurance cover, essential exclusions from the insurance cover, the way in which the validity of the insurance depends on the Insured's belonging to the group referred to in the group insurance contract, and expiry of the insurance with regard to the insurance cover for the Insured or completely.

II General terms and conditions

1. Contents of the insurance

The Insurance comprises:

- a sum payable at death

3. Rights of the policyholder

The Policyholder has the right to give orders concerning the Insurance. In accordance with requirements stated later, the Policyholder has, for example, the right to reduce the insurance cover, apply for an extension or change of cover, or terminate the Insurance.

In order for the surrender of a right based on an Insurance or other commitment related to the insurance to be valid, written notice must have been given to the Insurance Company in advance.

4. Specifying the beneficiary

4.1. The Policyholder must inform the Insurance Company in writing as to whom the insurance compensation is to be paid (= Beneficiary). The Policyholder may later amend the beneficiary clause by written notification to the Insurance Company.

4.2. The Policyholder may authorise the Insured to determine the Beneficiary for his/her insurance cover. If authorisation has been granted, the Policyholder is not entitled to amend the beneficiary clause without the consent of the Insured. The Insurance Company must be notified of any authorisation and amendment to such authorisation in writing.

5. Supplying information to the insurance company

Before the Insurance is granted or revalidated, the Policyholder and the Insured must give correct and complete answers in writing to the questions put by the Insurance Company for the purpose of estimating its own liability. Should this information not be correct and complete, the liability of the Insurance Company is determined under the Finnish Insurance Contracts Act and the calculation formulae for the Insurance.

6. Entry into force of the insurance

6.1. If the Insurance Company grants the insurance cover applied for, the Insurance becomes valid on the date specified in the application. However, the Insurance becomes valid at the earliest on the day the application was submitted or sent to the Insurance Company. If the effective date has not been specified in the application, the Insurance becomes valid once the application is submitted or sent to the Insurance Company.

6.2. If there is no account of what time the application or reply was submitted or sent, this is considered to have taken place at 12 midnight.

6.3. The term of insurance is one year. The Insurance Contract is continuous and renewed automatically unless the Insurance expires due to reasons specified below (annual insurance).

7. Paying the premium

7.1. Any premiums for insurance cover must be paid by the due date.

The premiums for insurance cover are determined on the basis of the Insured's sex and age and the selected sum insured. The premiums for insurance cover increase with the age of the Insured.

7.2. If the payment of premium is neglected, the Insurance Company is entitled to give notice of cancellation of the Insurance 14 days from the date of sending the notice of cancellation.

7.3. Any special measures associated with the Insurance, additional printouts and other separate reports are subject to a fee.

7.4. The anniversary date specified in the Insurance Contract starts the insurance period, which is of one year's duration. The length of the first and last insurance period may, however, deviate from this. The anniversary date is the first day of the month during which the insurance application arrived at the Insurance Company unless specified otherwise by the Policyholder in the application.

9. Expiry of the insurance policy and insurance cover

9.1. The Insurance expires completely on the date agreed in the Insurance Contract. The Insurance will expire before this on the date on which the last insured person dies or reaches the maximum age for insurance cover validity, or once the maximum compensation under the insurance cover has been paid.

9.2. The various insurance covers for the Insured are only valid so long as the Insured belongs to the group covered by the Insurance; however, no longer than the up to the expiry date stated in the insurance certificate and the maximum age limit specified in the Special Clauses for each cover. The cover for the Insured expires upon the arrival of a notification by the Policyholder concerning resignation or dismissal from the group at the Insurance Company, unless otherwise agreed. The Policyholder is obliged to inform the Insured of the expiry of the insurance cover.

9.3. The Insurance expires if the Insurance Company or the Policyholder gives notice on the Insurance (Clause 10). The Policyholder is obliged to inform the Insured of the expiry of the Insurance.

9.4. If the Insurance expires during an insurance premium period for any other reason than that specified in Clause 9.1, the Policyholder will be refunded with the portion of the insurance premium paid that corresponds to the proportion between the remaining duration of the insurance premium period and the entire insurance premium period. However, any portion of premium less than the limit specified in the Insurance Contracts Act will not be refunded.

10. Giving notice of cancellation of the insurance

10.1. The Policyholder is entitled to give written notice of cancellation on the Insurance at any time, unless this is prevented by a commitment related to the Insurance. The Insurance expires upon the arrival of the notice of cancellation at the Insurance Company, unless otherwise agreed.

10.2. An Insured person is entitled to give written notice of cancellation of his/her insurance cover to the Insurance Company at any time. The Policyholder will not in this case be entitled to keep the Insurance valid as far as the cancelled cover is concerned.

10.3. The Insurance Company is entitled to give notice of cancellation on the Insurance if

- a premium is not paid (Clause 7.2), or
- the Policyholder or Insured has neglected the obligation to supply information (Clause 5):
 - intentionally or inadvertently, where the inadvertence cannot be considered negligible, and if the Insurance Company would not have granted the Insurance at all had the correct and complete information been supplied, or
 - fraudulently, and the Insurance is not directly invalid by law or
- the Insured has intentionally caused the insured event or
- the Insured has, after the insured event, fraudulently provided the Insurance Company with false or incomplete information that is relevant to the determination of the insurance company's liability.

The Insurance Company must terminate the insurance in writing without undue delay after having received notice of the basis entitling to termination. In situations other than those concerning non-payment of the insurance contribution, the insurance shall end, in other situations than those relating to premium payment default, one

month after the Insurance Company sent the notice of termination to the policyholder.

If the Insurance covers several insured persons, the above consequences will only concern the person who has neglected the obligation to supply information.

10.4. The Insurance Company is also entitled to give notice on the Insurance or a part of it to expire on the following anniversary date. Notice must be given in writing no later than one month before the anniversary date. Notice may also be given on an individual insurance. However, the above-mentioned right to give notice does not apply to extensive death cover or, in the case of individual insurance, to insurance in the event of permanent disability.

11. Revalidation of the insurance

11.1. If the Insurance has expired for some reason other than failure to pay the first premium, the Policyholder may revalidate it by paying the unpaid premiums that have fallen due within six months of the expiry some reason other than failure to pay the first premium, the Policyholder may revalidate it by paying the unpaid premiums that have fallen due within six months of the expiry.

11.2. The Insurance will be revalidated at 12 midnight on the day the premiums are paid.

12. Right of continuing the insurance cover

12.1. If an insured person ceases to belong to the insured group of people for any other reason than age or if the Insurance expires, the Insured is entitled to continue the cover against death without a health report under a normal-price individual life insurance policy granted by the Insurance Company at the time of continuation in which the cover does not exceed the existing cover. The age of expiry of the continuation insurance may not exceed the age specified in the group insurance contract.

The Insured is not entitled to continuation insurance if he/she receives or is able to receive comparable insurance cover from another group insurance policy.

12.2. Notice on exercising the right of continuation must be given in writing within two months of the expiry of the insurance cover. The notice is considered to have been given when it has been received by the Insurance Company.

13. Amending the insurance contract

13.1. The Insurance Company is entitled to change the insurance premiums and other contract terms and conditions on the following anniversary date on a separately notified basis. For example, a basis for increasing the insurance premiums may be increased insurance claims expenditure.

13.1.1 The Insurance Company is only entitled to amend the special terms and conditions of extensive death cover if the reason for the amendment is a change in general trends in the incidence of loss or the interest rate level, providing this does not significantly change the original content of the insurance contract.

13.2.1 The Insurance Company is only entitled to amend the special terms and conditions of other personal insurance (sickness and accident insurance) if the reason for the amendment is:

- claims expenditure
- new or amended legislation or order by the authorities,
- change in circumstances, including an international crisis, major catastrophe, exceptional natural phenomenon or epidemic,
- change in the mortality rate,
- fall in the general interest rate below the rate used in calculating the premium, or
- change in a cost level affecting the Insurance and exceeding the index used in connection with the Insurance, provided that the change is due to a factor beyond the control of the Insurance Company.

13.3. The Insurance Company may, in addition, make minor changes to the Terms and Conditions and other contractual clauses that have no effect on the main content of the Insurance Contract.

13.4. The premium and insurance cover may also change due to a change in the index (Clause 8) affecting the Insurance.

13.5. If the Terms and Conditions or calculation formulae are amended, the amendment is observed from the following anniversary date. The Insurance Company will notify any amendments no later than 30 days prior to the anniversary date.

If the Policyholder does not accept any changes that reduce the benefits of the Insurance, or a premium increase resulting from reasons other than an index increase, the Policyholder must give written notice to

the Insurance Company (Clause 10.1). On notification, the Insurance Contract expires either completely or only as regards the part of the insurance cover affected by the amendment. Unless otherwise indicated in the notification, the Insurance Contract expires only as regards the part of the insurance cover affected by the amendment.

13.6. The Insurance Company is also entitled to amend the premiums and other contractual clauses to correspond to the true circumstances if the Policyholder or Insured has neglected the obligation to supply information (Clause 5) intentionally or inadvertently, and this inadvertence cannot be considered negligible.

The Insurance Company, having been informed of the above matter, will send the Policyholder a notification of the amendment without undue delay.

14. Appeal

In order to appeal against the Insurance Company's decision in a matter relating to the Insurance, legal proceedings must be instituted at the Helsinki District Court, or the Finnish District Court of the district in which the concerned party permanently resides. Legal proceedings must be instituted within three years of the date on which the party in question received written notification of the Insurance Company's decision and this time limit.

III Special terms and conditions

Life Insurance Cover

20. Right to the sum payable at death

20.1. If the Insured dies during the period of validity of the Insurance, the Insurance Company will pay the sum payable at death to the beneficiaries. The amount paid in case of the death of the Insured is at least the minimum amount specified by the Insurance Company at any given time. This minimum amount is not tied to the index.

20.2. The Insurance expires at the latest when the Insured reaches the age of 90.

21. Exclusions relating to the payment of the sum payable at death

21.1. The sum payable at death is not paid where

- the Insured has committed suicide before one year has elapsed from the commencement of the liability of the Insurance Company, or the date on which the Insurance was revalidated by presenting a health report; this exclusion is applied regardless of the Insured's age or state of mind,
- the death of the insured is caused by his/her involvement in war or an armed conflict outside Finland (the restriction does not apply to service in international peace-keeping operations or associated tasks, provided that, on the date of the Insured's death, at least one year has elapsed from the commencement of the liability of the Insurance Company and the date on which the Insurance was revalidated by presenting a health report), or
- the Insured has died due to the sudden effect of a weapon or device based on nuclear reaction and causing mass destruction of human lives.

21.2. Finnish legislation has specific decrees concerning the liability of the Insurance Company in case Finland should become involved in a war or armed conflict.

IV Claiming and payment of benefits

90. Claiming compensation

90.1. The recipients of the sum payable at death must provide the Insurance Company with a death certificate, an official certificate showing the dates of birth and death of the Insured (extract from population register), an official account of the beneficiaries (official certificate showing family relationships), and any other account required.

91. Paying compensation

91.1. The Insurance Company will pay the compensation within 30 days of receiving written notice of the insured event. If the amount of compensation is disputed, the Insurance Company will pay the undisputed part of the compensation within the above period.

However, the insurance company is not obliged to pay compensation until 14 days have elapsed from the date on which all documents necessary for the establishment of the insurance company's liability were received.

91.2. If the payment is delayed, the Insurance Company will pay the penal interest prescribed in the Finnish Interests Act on the compensation.

91.3. If the Insurance Company advises the Insured to have their state of health examined by a physician named by the Insurance Company, the Insured is under an obligation to follow this advice. The Insurance Company will pay all expenses for the required medical certificates and examinations.

91.4. The Insurance Company is entitled to deduct from the compensation payable any unpaid premiums that have fallen due. If the compensation is not sufficient for the payment of the unpaid premiums that have fallen due, the compensation is conditional on payment of the premiums.