

Corporate Insurance

Insurance Product Information Document

AS LHV Kindlustus, registered in the Republic of Estonia



The information document provides 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. Comprehensive information, including pre-contractual information and the terms and conditions of the contract, can be found in other documents, such as the offer, the terms and conditions of corporate insurance, and the insurance policy.

What type of insurance is it?

Corporate insurance is insurance for legal entities, which provides the possibility of insuring several business-related insurance risks under a single insurance contract. Corporate insurance is also suitable for insuring other persons (e.g. apartment association, self-employed person, non-profit association) if the object to be insured or insurable interest is suitable for applying the terms and conditions of corporate insurance.



What is insured?

- ✓ Objects insured under **property insurance** can be construction (building, building envelope – parts of the building that are co-owned by apartment owners, structure, interior finishing, inventory and equipment, and goods).

An insured event under property insurance can be a fire and explosion, storm and hail, an offence against property (vandalism, burglary, and robbery), a plumbing leak, flood, glass surface damage, extended insurance (a sudden and unforeseeable event that is not excluded by the insurance contract).

- ✓ The insured object of **business interruption insurance** can be the company's operating profit, fixed costs, rental or leasing income, and other agreed expenses.

A business interruption insurance event is an interruption or stoppage of economic activity described in the insurance contract caused by an insured event that occurred with the property insured with the corporate insurance valid at LHV Kindlustus at the time of the occurrence of the insured event.

- ✓ The insured object of **general third party liability insurance** includes the material obligations arising from the liability of the insured person, i.e. the liability of the insured person.

An insured event of general third party liability insurance is the causing of unexpected and unforeseeable material damage by the insured person to a third party, as a result of which the insured person is obliged to indemnify for the damage. The occurrence of damage must be causally related to the actions of the insured person specified in the insurance policy. Insured operation may be:

- ownership or possession of a registered immovable and a construction or part thereof located at the address specified in the insurance contract;
- economic activity of the insured person specified in the insurance contract.



What is not insured?

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

property insurance

- ✗ constructions built in the water;
- ✗ motor vehicles, aircraft, and vessels subject to registration;
- ✗ cash and digital money, securities and documents;
- ✗ damaged or substandard objects;
- ✗ weapons, ammunition, and explosives;
- ✗ illegal constructions and objects;

business interruption insurance

- ✗ a company, which does not hold property insurance with LHV Kindlustus;
- ✗ a company, which does not turn profit;
- ✗ costs based on turnover;

general third party liability insurance

- ✗ liability arising from a profession requiring compulsory liability insurance (e.g. notary, enforcement agent, auditor);
- ✗ liability arising from providing a professional service (e.g. health professional, accountant, architect);
- ✗ risks related to the liability of the producer or the liability of the employer.



Are there any restrictions on the insurance cover?

Yes. For example, the insurance cover does not extend to the following (the full list is given in the terms and conditions of insurance):

property insurance

- ! damage incurred over time, which is not sudden and unforeseeable in nature;
- ! damage caused by the intent and gross negligence of the insured person;
- ! cosmetic defects that do not affect the intended use of the object;
- ! damage caused by war, invasion, civil unrest, terrorism or similar events;
- ! damage or expense caused directly or indirectly by a communicable disease or its spread;

business interruption insurance

- ! damage that is not causally related to the insured event of property insurance provided by LHV Kindlustus;
- ! damage that does not arise from the interruption of economic activity specified in the insurance contract;
- ! costs based on turnover;

general third party liability insurance

- ! non-pecuniary, or moral damage;
- ! damage that does not arise from the insured activity specified in the policy;
- ! public and private sanctions (e.g. fines, periodic penalty payments, interest on late payments, contractual penalties);
- ! substandard service or improper performance thereof;
- ! completed operations, work or delivered product.



Where am I insured?

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



What are my obligations?

- Provide LHV Kindlustus with complete and truthful information in order to enter into an insurance contract.
- Pay premiums by the due date and in the amount stated on the policy.
- Explain to all persons equated with policyholders the rights and obligations under the insurance contract.
- Notify LHV Kindlustus as soon as the data and risk circumstances submitted when concluding the insurance contract change.
- Avoid increasing the insurance risk and do not allow it to be increased by other persons equated with the policyholder.
- Do everything you can to prevent an insured event and minimise potential damage.
- Notify LHV Kindlustus immediately of a loss event or circumstances that may result in an insured event.
- Provide LHV Kindlustus with complete and truthful information on the loss event.
- Allow LHV Kindlustus to investigate the circumstances of the insured event.



When do I pay and how?

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 considered concluded after the payment has been made, the offer indicates the time within which the payment must be made.



When does the insurance cover start and end?

The insurance contract enters into force and the insurance cover begins on the date of commencement of the insurance period specified in the policy, and ends on the end date of the insurance period specified in the policy or in the cases provided for in the terms and conditions.

The insurance cover may also end before the end of the period of insurance specified in the contract. The insurer may terminate the contract, for example, if the insurance premium is unpaid.



How can I terminate my insurance contract?

Termination of the insurance contract during the insurance period will take place by agreement of the parties in accordance with the procedure provided for in the Law of Obligations Act and/or the terms and conditions. To do this, please submit an application to LHV Kindlustus in a format that can be reproduced in writing to the email address kindlustus@lhv.ee. If the policyholder has not indicated the date of termination of the insurance contract in the application, this date is considered to be the day following the date of service of the application.

If the insurance contract is terminated during the insurance period, LHV Kindlustus will refund you the paid insurance premium corresponding to the time when the insurance cover was not valid.

The insurance contract cannot be terminated retroactively.