

Loan protection insurance

Insurance Product Information Document

- Company: OP Life Assurance Company Ltd, 1030059-2, Helsinki, Finland
- Product: Cover against accidental permanent disability and death

Full pre-contractual information about the product that must be provided concerning the contract are in the product description, insurance terms and conditions and the policy document.

What kind of insurance is this?

Loan protection insurance is a voluntary personal insurance policy. It helps ensure that the insured or their beneficiaries have the ability to repay a loan in challenging financial situations covered by the insurance. The insurance provides cover against accidental permanent disability and death. In the event of these, the insurance pays out the remaining sum insured or a part of it. The compensation is used to repay the insured loan. The insurance can be supplemented to provide cover against inability to work and unemployment for wage earners and cover against inability to work and critical illness for self-employed persons. More information about these covers is given in the separate Insurance Product Information Document.

You are eligible for loan protection insurance if you are aged between 18 and 59, healthy in the manner required by the insurance, and have resided in Finland for the last 12 months. The insurance can be taken out either as single or joint cover.



What is insured?

- ✓ The insurance pays out:
 - the remaining sum insured in the event of the death of the insured
 - the remaining sum insured or a part of it if the insured is disabled in an accident

The amount covered is

- 40% in disability category 4
- 50% in disability category 5
- 60% in disability category 6
- 70% in disability category 7
- 80% in disability category 8
- 90% in disability category 9
- 100% in disability categories 10 to 20



What is not insured?

The insurance does not cover

- ✗ insurance events that took place before the insurance took effect
- ✗ permanent disabilities with a disability category of less than 4.



Are there any restrictions on insurance cover?

Permanent disability caused by an accident is not covered if the cause of the disability is

- ! a surgical or other medical procedure, unless performed to treat an accident
- ! a toxic effect of alcohol or medication.

In the case of death, the insurance does not cover

- ! suicide committed less than one year after the insurance took effect.
- ! death caused by the insured person's participation in a war, armed conflict or peacekeeping forces abroad.



Where am I covered?

✓ The insurance is valid worldwide.



What are my obligations?

- When applying for a policy, you must give the insurance company the information they request.
- The insurer must be informed if any information submitted when applying for the insurance or entered in the policy document is incomplete, or if there have been significant changes in the information.



When and how do I pay?

The insurance premium must be paid monthly by the due date.



When does the cover start and end?

Loan protection insurance takes effect on the date stated on the insurance application, provided that the insurance company can grant the insurance.

The insurance ends when the insured turns 65 years of age. In joint cover, the insurance ends when one of the insured turns 65 years of age. The insurance will also end when the insurance term has expired or when the insurance has paid the full lump-sum compensation. Other reasons for termination are listed in clause 3.3 of the insurance terms and conditions.

The insurance will also end if terminated by the policyholder. The insurance company may also terminate the insurance under certain conditions.



How do I cancel the contract?

The policyholder has the right to terminate the insurance at any time. The termination must be done in writing.