

Hidden Defects Insurance Insurance Product Information Document

Company: InSure Group Oy

The policy is underwritten by Novus Underwriting Limited on behalf of Helvetia Global Solutions Ltd. The policy is issued by the coverholder, InSure Group Oy (2142772-4), Katkiluodonkatu 8, 24100 Salo, Finland.

This document is a summary of the key information relating to this Hidden Defects Insurance. Full terms and conditions can be found in the policy wording. You will also receive a policy schedule showing the specific details of your policy and the cover(s) you have selected. Please take some time to read the policy documents when you receive them. It is important that you tell us as soon as possible if any of the information is incorrect.

What is this type of insurance?

This insurance covers the object, and applies to claims from the purchaser based on proven hidden defects of the object and where there has been a physical damage to the object due to a hidden defect and where you, the insured, are liable to pay compensation to the purchaser for such damage.



What is insured?

- ✓ This insurance provides cover if you are liable to pay compensation to the purchaser of the object for proven physical damage occurring due to a hidden defect.
- ✓ Cover is provided for objects defined as a single detached house, a semi-detached house or an individual house in a housing corporation consisting of two or more single houses.
- ✓ This insurance provides cover for up to 2 or 5 years depending on the applicable law for the object. The duration of your cover will be confirmed on your policy letter.
- ✓ The maximum indemnity amount you are covered for will be shown on your policy letter.



What is not insured?

No payments will be made for claims:

- ✗ Where an inspection report has not been completed within the last 8 months by a survey company approved by the insurer.



Are there any restrictions on cover?

This insurance does not cover:

- ! Any claim where there has not been physical damage to the object.
- ! Any part of parts of the object that according to the inspection report have not been inspected.
- ! Any part or parts of the object where the inspection report recommended an additional inspection, or for defaults, defects, damage, deficiencies or other remarks recorded in the inspection report.
- ! Defects that would have been evident at the time of purchase of the object (even if omitted from the inspection report).
- ! Any defect for which the purchaser has either reduced the purchase price for the object or withheld money from the Insured, as a result of the defects.
- ! Claims that are based on promises and/or descriptions by the insured or the insured's representative that gives the purchaser a wrongful picture of the dwelling's or houses' standard.
- ! Claims based on defects connected to contractors work when a contractor has a legal liability in Finnish law or by contract to indemnify the insured.
- ! Claims based on defects for which the insured has no legal obligation to pay compensation.
- ! Claims based on defects in fireplaces and flues.
- ! Claims based on defects in heating system, solar panels, household machines, fans, antennas, air conditioning machines, central vacuum systems including piping systems, computer and other technical/electronic equipment, swimming pools and associated equipment.
- ! Claims based on defects or deficiencies related to water quantity or quality.
- ! Claims based on defects consisting of or caused by radon, asbestos or creosote.



Where am I covered?

- ✓ You are covered for objects which are governed by the Code of Real Estate or Housing Transaction Act in Finland.



What are my obligations?

- You should take reasonable care to give us complete and accurate answers to any questions we reasonably ask whether you are taking out or making changes to your policy.
- You should tell us about any incident that may result in a claim as soon as possible and within one year of the date you become aware of the occurrence of damage to the object.
- If you need to make a claim, you must give us all the information we need in accordance with section 69 of the Finnish Insurance Contract Act.



When and how do I pay?

The premium is payable to the insurer in accordance with their applicable conditions. If the premium is not paid, the insurer is entitled to terminate the policy at 14 days' notice, calculated from the dispatch of the notice. The policy is not to be terminated if the premium is paid within these 14 days.



When does the cover start and end?

The insurer's liability begins at the inception date of the insurance period stated in the policy letter and applies until the insurance has been terminated, provided that the premium has been paid in accordance with the issued premium invoice.



How do I cancel the contract?

The insurance will be terminated if the sales contract is cancelled.

The insurance can be terminated with immediate effect by the insurer if the insured has;

- Provided incorrect information.
- Failed to comply with applicable construction regulations.
- Caused loss or damage willfully or through gross negligence.
- Increased the risk of damage.

The insurance can be terminated by the insured at the end of the insurance period.

The insurance can also terminate by the insured according to the Finnish Insurance Contracts Act.