

# Pure financial loss insurance – public officials' liability insurance VA32

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## 1 Coverage

Public officials' liability insurance covers pure financial loss caused to another party in an office or a position of trust, when

- the insured is personally liable for the loss under applicable Finnish law; and
- the loss was discovered during the insurance period and LocalTapiola was notified about it within 12 months of the termination of the insurance.

Loss caused before the commencement of this insurance is covered only in the event that

- the act or negligence the claim is based on occurred during the validity of the insured's pure financial loss insurance that immediately preceded this insurance; and
- the loss is not covered by the preceding pure financial loss insurance, because the loss was discovered or a claim made to the insured after the termination of the previous pure financial loss insurance or after the end of the notification or reporting period of the previous insurance; and
- LocalTapiola was notified of the loss during the validity of this public official's liability insurance.

The insured under this insurance are the members of the Board of the policyholder's public corporation, the municipal manager or managing director and their deputies, as well as persons specified in the policy or special clauses when acting in public offices or positions of trust in the public corporation.

Public officials' liability insurance cover is limited by the limit of liability, the deductible and the exclusions set out in section 4 of the Common terms and conditions for liability insurances VY1, as well as the exclusions to liability insurance set out below in section 2 and any special clauses.

Pure financial loss is defined in the Common terms and conditions for liability insurances VY1.

## 2 Exclusions

### 2.1 Damage and loss or damage to related party

The insurance does not cover damage and loss caused to the insured, the insured's marital spouse, cohabiting partner, child or other family member or a legal entity owned by them partially or fully.

### 2.2 Contractual liability

The insurance does not cover any loss to the extent that the liability is based on an undertaking by the insured to assume greater liability than would apply to the insured under current legislation in the same contractual relationship in the absence of such contractual provision.

### 2.3 Bodily injury and material damage

The insurance does not cover bodily injury or material damage.

Material damage is also deemed to include the destruction of, damage to or loss of cash, securities, unused postage stamps, coupons, bills of exchange, cheques and similar certificates of claim.

### 2.4 Payment in cash and acceptance of cash

The insurance does not cover loss caused by miscalculation or similar when paying in cash or accepting cash.

## 2.5 Absence of insurance or neglecting to take out insurance

The insurance does not cover loss or damage resulting from the insured's mistake or negligence in taking out or maintaining necessary or sufficient insurance cover on the policyholder's behalf.

## 2.6 Public procurement

The insurance does not cover loss or damage caused by a bidding procedure in accordance with the Public Procurement Act.

## 2.7 Insured's salary, fee or benefit

The insurance does not cover loss or damage that resulted from a decision concerning salary, wages, fee or other personal benefit or compensation payable to the insured.

## 2.8 Processing of personal data

The insurance does not cover damage or loss caused by management of personal data in violation of the personal data legislation in force.

The liability insurance does not cover fine, payment or compensation of penal nature (e.g. administrative sanctions in accordance with the EU data protection regulation), forfeiture or other sanction imposed as penalty regardless of who is subject to the sanction.

## 2.9 Loss and damage relating to employment or public service relationship

The insurance does not cover loss or damage resulting from violation or alleged violation of an employment contract, a collective or public-service collective agreement, the Contracts of Employment Act or the Equality Act.

## 2.10 Intellectual property rights

The insurance does not cover loss or expenses resulting from violation of another party's intellectual property rights.

## 2.11 Intent and gross negligence

The insurance does not cover loss or damage caused by intent or gross negligence.

An intentional or grossly negligent act by an individual insured or by another insured, such that the individual insured was aware of the act, is not considered the fault of the other insured parties.

## 3 Deductible in public officials' liability insurance

In each occurrence of loss or damage, the insured is liable for a deductible as specified in the policy.

## 4 Calculating the premium

The number of insured persons is the financial indicator used as the basis for the premium in public officials' liability insurance.

*In case of any dispute under these terms and conditions the original Finnish wording shall prevail.*

Insurance is granted by the following mutual insurance companies in LocalTapiola Group (business ID):

LähiTapiola **Etelä** (0139557-7) | LähiTapiola **Etelä-Pohjanmaa** (0178281-7) | LokalTapiola **Sydkusten** -  
LähiTapiola **Etelärannikko** (0135987-5) | LähiTapiola **Itä** (2246442-0) | LähiTapiola **Kaakkois-Suomi**  
(0225907-5) | LähiTapiola **Kainuu-Koillismaa** (0210339-6) | LähiTapiola **Keski-Suomi** (0208463-1) |  
LähiTapiola **Lappi** (0277001-7) | LähiTapiola **Loimi-Häme** (0134859-4) | LähiTapiola **Länsi-Suomi** (0134099-8) |  
LähiTapiola **Pirkanmaa** (0205843-3) | LokalTapiola **Österbotten** - LähiTapiola **Pohjanmaa** (0180953-0) |  
LähiTapiola **Pohjoinen** (2235550-7) | LähiTapiola **Pääkaupunkiseutu** (2647339-1) | LähiTapiola **Savo**  
(1759597-9) | LähiTapiola **Savo-Karjala** (0218612-8) | LähiTapiola **Uusimaa** (0224469-0) |  
LähiTapiola **Varsinais-Suomi** (0204067-1) | LähiTapiola **Vellamo** (0282283-3) |  
LocalTapiola General Mutual Insurance Company (0211034-2)

The companies' contact details are available at [www.lahitapiola.fi](http://www.lahitapiola.fi).