

Liability insurance for IT operations VA48

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Liability insurance for IT operations

Your policy of Liability insurance for IT operations is made up of:

- the policy schedule, and any special conditions that may be stated in the policy schedule;
- this wording (VA48);
- the Common terms and conditions for liability insurances (VY1);
- the General terms and conditions for companies.

1 Liability insurance for IT operations – concepts

IT operations

For the purposes of this insurance, IT operations means any design, consultancy, implementation, maintenance or installation work, related to computer systems, information networks, or software, that a company produces to its external customers.

Software also includes applications and application-like functionalities.

Computer system

Computer system means the functional entity consisting of information systems, software, files and hardware.

Hardware

For the purposes of this insurance, hardware means any computer or other machine or device used to store, process or transfer data in an electronic format or that utilises data transferred over an information network.

Security breach

For the purposes of this insurance, security breach means any event which compromises the availability, integrity or confidentiality of digital data as a result of malware, physical intrusion, social manipulation, a denial of service attack or an attack against a computer system.

2 Perils insured

This insurance will cover bodily injury, property damage and pure financial loss caused to third parties in the course of the insured IT operations, when the following conditions are fulfilled:

- the insured is held liable for the loss, damage or injury under the law in force within the territorial limits of cover;
- the loss, damage or injury is discovered during the period of cover of this insurance;
- the loss, damage or injury is in consequence of an error, omission or shortcoming made by insured in the course of IT operations.

Furthermore, this insurance will also cover loss, damage or injury by a subcontractor, when the following conditions are fulfilled:

- the insured is held liable for the loss, damage or injury caused;
- the insured has obligated the subcontractor to take out and keep in force liability insurance cover which covers its share;

- the insured, after the occurrence of loss, damage or injury, has ensured that the insurer's right of subrogation against the party causing the loss, damage or injury remains in force.

If the claim is disputed, the place of litigation must also be situated within the territorial limits of cover.

Cover will be in force in the form effective at the time of discovering the loss, damage or injury, and the resulting claim will be allocated to the period of insurance in which it was discovered.

3 Perils excluded

3.1 Consequential or indirect loss

This insurance will not cover:

- loss in consequence of any decrease in or interruption of production or turnover, or loss in consequence of other lost income;
- profits lost because a contract with a third party lapses or is not fulfilled properly;
- other consequential or indirect loss.

This exclusion will not apply when the customer of the work is a consumer or when the claim concerns bodily injury or property damage to another entity than the customer.

3.2 Loss of or damage to data or files

In claims for loss of or damage to data or files, the cover will include only the cost resulting from their recovery. The cover will not include recreation of data.

3.3 Healthcare or medical science

This insurance will not cover loss, damage or injury resulting from any IT operations designed to serve healthcare or medical care.

This insurance will not cover loss, damage or injury related to any medicinal product, constituent of a medicinal product, medical device or their manufacturing.

3.4 Traffic accident

This insurance will not cover loss, damage or injury resulting from the use of a motor vehicle in traffic, as defined in the Finnish Motor Liability Insurance Act or a corresponding foreign law in force from time to time.

3.5 Contractual liability

This insurance will not cover loss or damage insofar as the insured has undertaken higher compensation liability than that to which the insured would, under the law in force, be legally subject in the same contractual relationship in the absence of such a contractual provision.

This insurance will not cover penalties for delay, service level penalties or other comparable contractual penalties or any equivalent contractually agreed rebates.

3.6 Preparedness for assignments

This insurance will not cover loss or damage resulting from the insured's inadequate preparedness for carrying out an assignment with the requisite skill, human resources or technical resources.

3.7 Commissions or costs for assignments

This insurance will not cover any loss, damage or cost related to commissions for assignments.

3.8 Processing of personal data

This insurance will not cover any financial loss or cost arising from the processing of personal data which is contrary to the personal data legislation applicable from time to time.

3.9 Intellectual property rights, business secrets or secret information

This insurance will not cover any loss, damage or cost resulting from violation or alleged violation of an intellectual property right, a business secret or secret information.

3.10 Business and management consultancy

This insurance will not cover loss or damage resulting from business and management consultancy.

3.11 Board membership

This insurance will not cover loss or damage that is based on membership of any Board of Directors, Board of Supervisors or other comparable organ, or that is based on service as a chief executive officer or in another comparable managerial position.

3.12 Financial assessments

This insurance will not cover loss resulting from incorrectness of any studies, calculations, dimensioning, plans, designs or the like intended as a basis for financial assessments.

3.13 Insured's insolvency

This insurance will not cover loss resulting from the bankruptcy or other insolvency of the insured.

3.14 Inspections, checks, tests or analyses

This insurance will not cover loss, damage or injury resulting from failure to perform, or from deficiencies in, inspections, checks, tests or analyses that are ordinary in the sector.

3.15 Security breach

This insurance will not cover loss or damage resulting from a security breach.

3.16 Updates and backups

This insurance will not cover loss or damage resulting from failure to perform any software or firmware update, or to take a backup, that forms part of an assignment.

3.17 Maintenance or servicing of the operating environment

This insurance will not cover loss or damage resulting from failure to carry out maintenance or servicing on any operating environment of hardware.

3.18 Activity serving the financial sector; payment services

This insurance will not cover loss or damage resulting from IT operations that serve the financial sector.

For the purposes of this insurance, financial sector means the production of services for banking, insurance, finance or investment, the production of payment services, and virtual currency activity (including non-fungible token, NFT).

This exclusion does not apply to IT operations for software that is also used in industries outside the financial sector, for example payroll programs or registries of workers.

3.19 Loss or damage by a tangible item

This insurance will not cover loss or damage caused by any tangible item handed over to a third party. However, loss or damage will be covered to the extent that it was caused by a software error.

3.20 Inadequate performance

This insurance will not cover any loss, damage or cost resulting from an absence of any promised effect, performance or functionality.

3.21 Software maintenance or remediation of software errors

This insurance will not cover costs incurred from the maintenance of software provided by the insured or from the remediation of any software errors.

3.22 Complaint or recall

This insurance will not cover costs incurred from product or service complaints or from returning, repairing, replacing or disposing of a product or service or removing them from the market.

However, the above costs will be covered by this insurance when a tangible item contains a software error that causes or may be likely to cause bodily injury or property damage.

3.23 Aviation

This insurance will not cover loss or damage to:

- aircrafts or space objects;
- air, aviation or space activities.

Air activities means flying and any activities directly serving flying.

3.24 Dependency

This insurance will not cover any loss, damage or cost related to dependency or alleged dependency.

3.25 Project-specific or assignment-specific cover

This insurance will not cover loss or damage for activities insured by a separate project-specific or assignment-specific policy of liability insurance which the insured has taken out for IT operations.

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.

