

Exhibition Risk Insurance N03

In accordance with the Exhibition Risk Insurance Terms and Conditions, Cargo Insurance Terms and Conditions, Special Conditions and Precautionary Guidelines (e.g. guidelines on handling work of art) entered in the insurance policy and the General Contract Terms and Conditions, LocalTapiola commits to compensate direct property damage on insured property as well as other costs separately entered in the Terms and Conditions.

If the Exhibition Risk Insurance has been agreed to be valid only during the exhibition (back and forth transports excluded), the Cargo Insurance Terms and Conditions are not applied.

1 Insured Object

Insured objects are in the insurance contract individualized objects on display or for sale on exhibition or fair as well as exhibition constructions, brochures, furniture and other similar exhibition furnishings and fittings.

In case of valuable work of art (value exceeding EUR 10,000), an expert statement shall be sent to LocalTapiola before the insurance is taken out. The statement shall include information on the value of the work, the artist, name, technique, dimensions as well as the statement compiler and the date of statement.

2 Cover

2.1 The insurance covers external sudden and unforeseen damage on insured objects during an exhibition if the damage is a direct result of the following insurance events:

2.1.1 Fire

By fire is meant that fire has broken out.

2.1.2 Breakage

An object is broken when it has been deformed due to an external force.

Example

Breakage or breakdown due to an internal event is not compensated, e.g. break down of a machine or apparatus as a result of normal usage.

2.1.3 Leakage

By leakage is meant damage caused by sudden leak in the sprinkler system or permanent water supply network of the building.

2.1.4 Burglary

By burglary is meant entry into building or other in accordance with the precautionary guidelines safely closed place of storage by breaking constructions or locks.

2.1.5 Robbery

By robbery is meant damage, where property has been stolen through use or direct threat of violence against a person (The Penal Code, Chapter 31, Section 1 and 2).

2.1.6 Theft

By theft is meant theft of an individualized object from the possession of the exhibitor.

2.1.7 Malicious Damage

Malicious damage is when an outside party intentionally damages an individualized object.

2.2 Compensation for insurance events mentioned in sections 2.1.4–2.1.7 requires that the event has been reported to the police.

2.3 Regarding objects located outdoors, the insurance only covers the insurance event (fire) mentioned in section 2.2.1.

Objects in open shelter, tent, on loading ramp or on other similar places are considered to be located outdoors.

3 Exclusions

3.1 If the Exhibition Risk Insurance has been agreed to be valid exclusively during the exhibition, the insurance compensates damage only if the policyholder or the insured can prove that the damage occurred during the exhibition. Therefore the object shall be inspected when the insurance commences (section 4.1.1) and expires (section 4.1.2).

Observations (no damage/kind of damage) shall be documented.

3.2 The insurance does not cover damage, loss or cost caused by

3.2.1 normal contamination, wear and tear, scratching or other comparable factor.

Example

Visitors on a boat exhibition climb onboard with dirty shoes and stain the furniture with ice cream. Compensation is not paid for stained or worn insured objects.

3.2.2 the fact that a device for moving or handling the object is not in fit condition or the device has not been safely mounted to the object.

Example

A crane lifting heavy statues or boats shall have adequate capacity to lift the objects.

3.2.3 the object's character, cold, heat, light or variations in air temperature or moisture ratio, if the damage is not a direct consequence of insurance events mentioned in section 2.

Example

If a sculpture breaks due to used method or material, the damage is a consequence of the object's character. Damage caused by too humid or dry air in the exhibition premises is not compensable.

3.2.4 burglary, robbery, theft or vandalism if the object has been left without watch or protection.

3.2.4.1 By watch is meant that at least one person watches over the object.

In addition, valuables require object-specific special protection in accordance with object quality;

- locked showcases for jewellery, watches, coin and stamp collections and other similar objects
- proper securing to prevent smash and grab
- touch activated alarm device (e.g. for valuable paintings).

3.2.4.2 By protection is meant that the place of safekeeping is locked in accordance with burglary terms entered in the insurance policy or – in case the burglary terms are not applied – in a manner that forces the burglar to break constructions or locks.

In addition to above, valuables require maintenance of an alarm device connected to the police or the emergency centre approved by the non-life insurance companies.

3.2.5 fire, when in consideration of the object's quality and value a proper and sufficient fire prevention or fire alarm system is missing and to the extent this has affected the damage.

3.2.6 war, civil war or other events which are included in the general cargo war risk insurance terms and conditions valid when the insurance was taken out.

3.2.7 strike, lockout, riot, civil commotion, looting, terrorism or sabotage.

3.3 The insurance shall under no circumstances cover damage, loss, liability or cost which has been directly or indirectly caused by the following factors or when these factors have connived in the damage, loss, liability or cost;

- a) ionizing radiation or radioactive contamination caused by nuclear fuel or waste or burned nuclear fuel
- b) nuclear installation, reactor or other nuclear device or connected explosive component or radioactive, toxic or other dangerous or contaminating feature
- c) weapon of war functioning on the basis of nuclear fission and/or fusion or other corresponding reaction, radioactive force or agent.

4 Insurance validity

4.1 The insurance is valid during the exhibition as agreed in the insurance contract.

4.2 The insurance commences, when the object has arrived at the location of the fair or exhibition included in the insurance contract and at this location been unloaded from and directly to the side of the means of transport.

4.3 The insurance expires, when the object at the place of fair or exhibition included in the insurance contract is loaded into the means of transport from the side of it.

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.