

# Cover your employees and decrease absences from work

Working capacity insurance is a desirable benefit for personnel and a good investment for companies. The insurance is also an advantage when new employees are needed.

## What is working capacity insurance?

Working capacity insurance supplements occupational health care contracts that include general practitioner treatment. The insurance includes specialist physician examinations and treatment of the personnel. The Working Capacity Insurance compensates expenses relating to illness and accident if not compensated by the Social Insurance Institution as occupational health care expenses or under the Health Insurance Act. Treatment should be sought through your own occupational health care services. Referrals to a specialist can be written by occupational physicians or general practitioners working in occupational health care.

## Benefits to employers and employees

Working capacity insurance helps companies to manage personnel expenses. Timely, high-quality care can reduce employee absence times due to illness and accidents that occur during leisure time.

## What is covered by working capacity insurance?

Working capacity insurance can be used to construct appropriate insurance cover for companies. The policyholder can choose to include Specialist physician medical treatment expenses cover, and as optional supplementary covers, the Pharmaceutical expenses cover, Physical therapy cover and/or Therapy cover.

**Medical treatment expenses cover** provides compensation for the following:

- Specialist physicians' fees and the costs of examinations ordered by specialist physicians
- Surgical expenses
- Daily hospital charges

- The costs of physiotherapy following surgery or casting
- Outpatient clinic charges levied by public hospitals and health centre visit charges.

**Pharmaceutical expenses cover** provides compensation for the cost of medical preparations required in the event of illnesses and accidents.

**Therapy cover** provides compensation for therapy expenses arising from the following treatments for illnesses and accidents:

- Physiotherapy
- Psychotherapy
- Neuropsychological rehabilitation
- Occupational therapy and speech therapy

## What is not covered by working capacity insurance?

The insurance does not cover the fees of general physicians, nor does it cover expenses due to examinations or treatments ordered by general physicians, health-related check-ups, vision tests, preventive health care, dental treatment, treatment or pharmaceuticals primarily intended to improve quality of life, cosmetic procedures or complications arising from such procedures. The exclusions for each type of cover are described in detail in the terms and conditions of insurance.

Regarding the same illness or accident suffered by the insured, the forms of cover included in the insurance can provide combined compensation for expenses up to a maximum of EUR 10,000. The deductible is 10% of expenses.

## Where and when is working capacity insurance valid?

The insurance is valid worldwide at all times: at work and during leisure time. However, compensation is only paid for expenses arising from treatment and examinations that were carried out in Finland.

## How to apply for the insurance:

Working capacity insurance is intended for companies with a personnel of fewer than 10 people. Companies can insure employees aged between 15 and 80 who have a valid Kela card and are permanently resident in Finland.

The decision to grant insurance is made on the basis of health declarations of the insured. The state of health of the insured or other matters related to risk selection may make it impossible to grant the insurance or require the scope of compensation to be restricted.

The insurance will be granted and will remain in force on the provision that the company has a general practitioner occupational health care contract and LocalTapiola provides the company with statutory accident insurance.

## How are premiums determined?

The premium for working capacity insurance is determined on the basis of the policyholder's business sector and the age and gender of the insured parties. The age of the insured affects the premiums every year. The premium is also dependent on an index to which the insurance is tied.

## Information on taxation

Premiums are usually tax-deductible for the company. In accordance with the guidelines issued by the Finnish Tax Administration, the taxability of the benefit received from the insurance must always be assessed case by case. Working capacity insurance can be used as a tax-free employee benefit, provided that the benefit is ordinary and reasonable, and the insurance has been taken out to cover the entire personnel with the same content for all employees. Exemption from tax also requires that the compensation for treatment expenses is a maximum of EUR 10,000 per illness or accident. In addition, the average employee-specific premium shall be reasonable (an average annual premium exceeding EUR 1,000 is not considered reasonable).

Additional information is available in Finnish as part of the detailed tax guidelines on the vero.fi website: Työnantajan ottaman sairauskuluvakuutuksen verotus 15.1.2024, VH/7085/00.01.00/2023. LocalTapiola is not liable for the taxation of the policyholder or the insured or for amendments to tax regulations or legal or authority practices.

## How to take out working capacity insurance:

Contact your own account manager or call our customer service on +358 1019 5101 Mon–Fri 8am–6pm.

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

LähiTapiola **Etelä** (0139557-7) | LähiTapiola **Etelä-Pohjanmaa** (0178281-7) | LokalTapiola **Sydusten** -  
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).