

## **GREENVAL INSURANCE DAC**

### POLICY CONDITIONS – COMMERCIAL LEASE VEHICLE INSURANCE

Greenval Insurance DAC  
The Anchorage,  
17-19 Sir John Rogerson's Quay,  
Dublin 2, D02 DT18

The Insurance Company is registered in Ireland (reg. no. 432783) and is authorised and regulated by the Central Bank of Ireland, which also supervises the activities of the Insurance Company. The Insurance Company carries on insurance business in Finland through the free provision of services.

#### The Insurance Representative in Finland:

Arval Oy  
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01530 Vantaa;  
Finland.  
Insurance contract phone support: Arval - +358 9 8254 1234

You can call this number 8am-5pm to report a claim for your insurance policy.

Documentation regarding the registration as agent may be obtained from the Financial Supervisory Authority's website.

#### Claims Agent in Finland

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Rantatie Business Park, Hermannin Rantatie 8;  
00580 Helsinki;  
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## **1 MOTOR LIABILITY INSURANCE**

MOTOR LIABILITY INSURANCE TERMS AND CONDITIONS NO. MLIMOD2.025

These insurance terms and conditions with any possible subsequent amendments constitute the Insurance Agreement between the Insurer (hereinafter "*The Insurance Company*") and the Policyholder.

In addition to these insurance terms and conditions, the provisions of Finnish law, in particular the Insurance Contracts Act (543/1994), the Motor Liability Insurance Act (259/1959) and the Motor Liability Insurance Decree (324/1959) shall apply.

### **1.1 Who the insurance policy covers**

This policy provides insurance coverage for Arval Finland and their lessees for their respective right and interests. The lessees are subject to the terms and conditions of this policy as the insured under this policy.

Hereinafter under these terms and conditions, the lessee will be referred to as the "insured".

Third Party Liability coverage e insurance terms and conditions are applied to companies and corporations who are insured under the policy & to cover motor vehicles owned by Arval used in traffic. The policy covers the lessee and their drivers under Motor Liability Insurance.

### **1.2 Where does the insurance cover you to drive**

A motor liability insurance policy granted to cover a motor vehicle is valid in all European Economic Area (EEA) member states. In non-EEA states that are members of the Green Card Convention **excluding Iran, Kosovo, the Northern part of Cyprus, Morocco, Tunisia and Nagorno-Karabakh, Russia, Ukraine, & Belarus** the motor liability insurance is valid as general liability insurance on the basis of a green card. Compensation for road accidents that take place in these states is determined in accordance with the legislation of the country in which the accident occurred.

### **1.3 What Motor Liability Insurance covers**

Motor liability insurance covers bodily injury and property damage caused by use of the motor vehicle in traffic in Finland as provided in the Motor Liability Insurance Act.

The insurance also covers road accidents caused by insured motor vehicles in another EEA state as provided in road accident compensation legislation in force in these countries or the Finnish Motor Liability Insurance Act if the coverage provided under it is better. Correspondingly, motor liability insurance covers road accidents caused by insured vehicles in direct transits made through countries that are not members of the Green Card Convention.

### **1.4 What Motor Liability Insurance does not cover**

See general terms and exclusions under Article 4 for the full list of items not covered. Motor Liability Insurance will not cover damage to your own vehicle, damage to your own property or the carrying of passengers for hire or reward



## **2 MOTOR OWN DAMAGE INSURANCE**

MOTOR OWN DAMAGE INSURANCE TERMS AND CONDITIONS MLIMOD2.025

### **2.1 Where does the insurance cover you to drive**

The insurance cover is limited to Finland, Europe and outside of Europe in Green Card Convention countries, **excluding Iran, Kosovo, the Northern part of Cyprus, Morocco, Tunisia and Nagorno-Karabakh, Russia, Ukraine, & Belarus**

### **2.2 What does the Motor Own Damage policy cover**

The insurance provides coverage for damage to the insured vehicle as specified in these Terms and Conditions. The insurance coverage applies to the policyholder as the registered owner of the insured vehicle in the Transport Register maintained by the Finnish Transport and Communications Agency (Traficom). All terms and conditions of this policy applies to the insureds as lessees of the insured vehicles. The policy is read in conjunction with the Master hire agreement issued by Arval as owner of the vehicle. All exclusions or breaches of the lease agreement also apply to the insurance policy.

Arval has full title to the Vehicle and is registered as owner with the Finnish Transport and Communications Agency (Traficom) whereas the Client and/or Authorised Driver with the Client is registered as user of the Vehicle. The Client may not sell, pledge or otherwise encumber the Vehicle nor may the Client or an Authorised Driver rent, lend or otherwise allow the Vehicle to be used by third parties save for occasional use by members of the Client's/Authorised Driver's immediate family

For vehicle repair shops and others in the possession of the vehicle for the purpose of repair, service or similar only transport damage is covered and only if the transport is carried out in the interest of the policyholder; and the damage is not covered by the vehicle repair shop's own insurance.

- a. The motor own damage insurance covers any damage to the insured vehicle as well as loss of the vehicle by theft or robbery, with the exceptions listed in section 2.5 below. The policy terms and conditions are subject to terms and conditions within the Master Hire agreement. Any exclusions or breach of the master hire agreement will result in an exclusion under the insurance policy.
- b. In addition to the vehicle itself, the insurance covers such permanently mounted equipment and accessories as are specified in the lease agreement, see however section 2.5 below.
- c. The vehicle must not be used for any other purpose other than the commercial reason disclosed to Arval at the beginning of the contract agreement. The vehicle must not be sub-leased or provided to another person without permission from Arval.



## **2.3 Motor Own Damage Deductible**

The deductible to be paid under this insurance policy may vary and it will be stipulated in the policy schedule. In the event of a claim, the insured driver who is responsible for the accident must pay a sum towards the settlement of the claim. The standard deductible under these terms and conditions is €500 for each and every claim unless the insurance company in advance of the insurance contract agrees a different amount. Please refer to the Master Hire Agreement, which outlines the deductible applicable to your policy.

### **2.3.1 Reimbursement of deductible amounts**

The insured upon the Insurance Company's request shall immediately reimburse any deductible amounts paid by the Insurance Company.

## **2.4 What does Motor Own Damage Insurance not cover**

- a. Damage solely emerging from and confined to the mechanical/electronic parts of the vehicle (e.g. the engine, transmission and steering gear) unless such damage is caused by fire, stroke of lightning, explosion, theft, robbery or vandalism or has occurred during transportation on or with the aid of another means of transport
- b. Damage caused to the vehicle or parts thereof during or in connection with handling or repair
- c. Damage to the vehicle caused by loading or unloading of goods as well of damage to the vehicle caused by transported goods
- d. Damage to the vehicle caused by weather impact (e.g. corrosion, rust and burst due to frost) and the deterioration of the vehicle caused by use, including wear and tear, stone chippings on paint work, scratches and similar
- e. Equipment that is not standard vehicle equipment, e.g. tools and special equipment, whether or not included in the lease agreement.
- f. Damage caused by fault in design, construction or manufacture.
- g. Damage caused by lack of water, liquids, oil or fuel.
- h. Damage emerging from and confined to the electronic system in electric powered vehicles
- i. Theft of fuel or fuel consumption in connection with theft.
- j. Damage due to wear and tear or lack of maintenance
- k. Damage caused wilfully. If the insured has caused the occurrence of an insured event through gross negligence, the compensation due to the insured may be reduced or refused
- l. Damage caused while the vehicle was used by a person under the influence of alcohol (exceeding the permissible amount by law) or drugs



- m. Damaged incurred while used by a person not having a statutory driver's license
- n. Damage incurred while the vehicle had defects, which made it irresponsible to use. The vehicle and any equipment must, at all times, comply with the Road Traffic Act, as well as with other rules and regulations
- o. Expenses for loan or rent of another vehicle and any business interruption costs whilst the vehicle is out of use during a repair period or similar
- p. Damage to tyres due to punctures, cuts, bursts or application of brakes
- q. Damage that occurred while using the vehicle outside of its intended purposes mentioned at the beginning of the lease contract, without first approval from the Insurer.
- r. In the event that the damage mentioned in items k, l, m and n listed above above is not caused by the insured , and the Insurance Company is obliged to pay compensation for such damage, the Insurance Company has the right to recourse against the person liable for the damage.
- s. The policy does not cover damage to branding, stickers or commercial paint work on the vehicle unless it was approved as part of the leasing agreement and subject to increased rates by the insurer. The policy limitations of this cover are noted in article 4.22 below.

## **2.5 Specific Exclusions in relation to MOTOR OWN DAMAGE Claims**

- a. Any damage to the vehicle and/or its battery from the use of non-branded and/or incorrect charging cables and/or charging cables, which are not maintained in line with, manufactures requirements.
- b. Any damage and/or theft to charging cables unless attached to the insured vehicle at the time of loss and the resulting damage was caused by an insured event under the motor insurance policy.
- c. Any damage or legal liability arising from the improper use of the vehicle or its components.
- d. Loss of or damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure, and any business interruption losses resulting from such loss or damage. Notwithstanding this exclusion, loss or damage to data or software, which is the direct consequence of insured physical damage to the substance of the property, shall be covered
- e. Loss or damage resulting from an impairment in the function, availability, range of use or accessibility of data, software or computer programs, and any business interruption losses resulting from such loss or damage



- f. If the charging cable is damaged whilst attached to the insured vehicle resulting from an insured event, the insurer will pay **a maximum of €500** towards the cost of repair or replacement and to a maximum of one event per year
- g. Decontamination costs of the battery resulting from an insured event to **a maximum limit of €1,000** for any one occurrence and in any one period of insurance
- h. Battery scrappage resulting from an insured event to **a maximum limit of €500** for any one occurrence and in any one period of insurance
- i. Battery Depreciation Clause: If it is necessary to replace your vehicle's battery with a new one after it sustained damages which are covered under this policy, then the Insurance company will pay you the cost of a replacement battery **less a 10% depreciation** for each year the damage battery was in operation, with the remaining deducted balance to be borne by you
- j. This insurance covers fire damage to the electric car, including the charging cable if attached to the insured vehicle at the time of loss. If the fire was started by the car's battery, the insurance does not cover the damage to the battery but will cover the costs of other damage to the car
- k. We will pay **a maximum amount of €1,000 per claim** for the recalibration of advanced driver assistance systems (ADAS), as a result of glass damage. This includes sensors or camera, and other tracking equipment that is embedded in the windscreen of the vehicle
- l. **It is a condition** under this policy that a registered installer is used when fitting charging cables to an insured electric vehicle
- m. If damage is caused, by unauthorised possession of keys, to the vehicle or its storage place, such damage is covered only when the keys have been obtained through burglary or robbery. This also applies to devices or codes replacing the vehicle key.
- n. When using a car fitted with ADAS, you must follow the manufacturer's instructions and load all software and/or safety related updates. If you do not, we may avoid or cancel (i.e. treat it as if it never existed) and we will not pay any claims for loss or damage. If we repair your car following an accident, we will arrange for any resultant defects in any ADAS that have been fitted to your car to be repaired or recalibrated – but if we are not repairing your car, you must immediately arrange for the defect to be rectified, replaced or recalibrated."
- o. Damage solely emerging from and confined to the mechanical/electronic parts of the vehicle (e.g. the engine, transmission and steering gear) unless such damage is caused by fire, stroke of lightning, explosion, theft, robbery or vandalism or has occurred during transportation on or with the aid of another means of transport.
- p. Damage caused to the vehicle or parts thereof during or in connection with handling or repair, unless the damage is caused by driving, fire or falling down from a lift during unloading of the vehicle.
- q. Damage to the vehicle caused by loading or unloading of goods as well of damage to the vehicle caused by transported goods.





- r. Damage to the vehicle caused by weather impact (e.g. corrosion, rust and burst due to frost) and the deterioration of the vehicle caused by use, including wear and tear, stone chippings on paint work, scratches and similar.
- s. Equipment that is not standard vehicle equipment, e.g. tools and special equipment, whether or not included in the lease agreement.
- t. Damage caused by fault in design, construction or manufacture.
- u. Damage caused by lack of water, liquids, oil or fuel.
- v. Damage emerging from and confined to the electronic system in electric powered vehicles.
- w. Theft of fuel or fuel consumption in connection with theft.
- x. Damage due to wear and tear or lack of maintenance.
- y. Damage caused wilfully. If the insured has caused the occurrence of an insured event through gross negligence, the compensation due to the insured may be reduced or refused.
- z. Damage caused while the vehicle was used by a person under the influence of alcohol or drugs.
- aa. Damaged incurred while used by a person not having a statutory driver's license, see however paragraph 2 below.
- bb. Damage incurred while the vehicle had defects, which made it irresponsible to use, see however paragraph two below. The vehicle and any equipment must, at all times, comply with the Road Traffic Act, as well as with other rules and regulations
- cc. Expenses for loan or rent of another vehicle and possession of the vehicle during a repair period or similar.
- dd. Damage caused to the insured vehicle by any person other than the insured, their lessees and employees of the lessee that are permitted to drive the insured vehicle.
- ee. Damage to tyres due to punctures, cuts, bursts or application of brakes.
- ff. When using a car fitted with ADAS, you must follow the manufacturer's instructions and load all software and/or safety related updates. If you do not, we may void or cancel this insurance (i.e. treat it as if it never existed) and we will not pay any claims for loss or damage. If we repair your car following an accident, we will arrange for any resultant defects in any ADAS that have been fitted to your car to be repaired or recalibrated – but if we are not repairing your car, you must immediately arrange for the defect to be rectified, replaced or recalibrated.

### **3.0 LEGAL COSTS COMPENSATION**

#### **3.1 What is covered?**

The Legal Costs Cover compensates the Insured for any necessary and reasonable legal costs associated with the ownership, driving and possession of the motor vehicle in connection with an Insured Incident specified in the terms. The amount must relate to the costs of a civil legal dispute concerning the insured's liability for a motor claim for personal injury or property damage. The dispute must relate to a claim that occurred while the insured vehicle was been used; and to which the insured party is in his/her capacity the owner, registered user or driver of the insured vehicle

- 3.2 The legal expenses Insurance only comes into effect where the insured is not entitled to compensation for legal costs under a commercial general liability Insurance or other Insurance policy



### 3.4 Where does the policy cover

Unless additional countries are expressly listed in the Insurance policy arranged, the Insurance coverage only covers legal disputes to be settled by the courts of Finland. Where the dispute is conducted outside of Finland, a foreign lawyer is chosen by agreement with the Insurance Company.

### 3.5 Period of cover

The Insurance coverage covers legal disputes where the basis for a civil law suit has occurred in the period after the Insurance came in to force and prior to the termination of the Insurance  
The basis for a civil law suit is deemed to have occurred at the earlier of:

- (i) The time when the insured for the first time receives a written notice or sends written notice to the opposite party stating that the case will be placed in the hands of an attorney-at-law for trial
- (ii) Such time when the insured obtains knowledge of circumstances which he/she has realized that the matter could lead to a legal dispute

### 3.6 Amount Covered

**The maximum amount of compensation** is ten thousand euro (€10,000) per incident

### 3.7 Costs covered by the insurance

- Legal costs due from using a legal representative in relation to an insured event
- Appeals to the Supreme Court;

If its needed to file an appeal with the Supreme Court, the costs arising from the appeal process shall be covered only if granted by the insurer.

Any costs due to relying on additional means of appeal shall only be covered if the Supreme Court adopts the complaint, overturns the verdict or reinstates the expired time period.

- Joint interest;  
If the matter essentially involves aspects other than the interest of the Insured him/herself, or the Insured is looking after a joint interest with other parties than persons insured by this policy, the Insurance only covers the part of costs regarded as the share of the Insured.
- Use of an attorney, and its reasonable fee for the work and necessary expenses of the attorney shall be covered up to the limit indicated

### 3.8 What is not covered

- Legal costs of the opposing party that the Insured has been ordered to pay or has agreed to pay. Any legal costs of the opposing party ordered to be paid by the Insured shall, however, be covered on the same conditions as the Insured's own legal costs; or
- when the Insured has been assisted in the hearing by the Consumer Ombudsman or his subordinate and looking after the interest of the Insured was significant in terms of the application of law and the public interest of consumers; or



- when the opposing party of the Insured has by and large failed to comply with a decision by the Consumer Disputes Board, Insurance Complaints Board or a similar organ issued in the matter that in its essential parts is favorable to the Insured; or
- costs due to the enforcement of the verdict or decision; or
- the loss of time, personal work, loss of income or earnings, travel costs or accommodation costs of the Insured nor the additional costs incurred from changing attorneys or a proceeding initiated by the Insured him/herself that increases the costs or incurs unnecessary costs; or
- costs arising from obtaining a legal expert report; or
- costs arising from reporting a crime or filing a request for investigation or preliminary investigation of a criminal matter; or
- costs arising from matters or evidence which the court of law dismisses as having been presented too late; or
- costs incurred by the Insured or his/her attorney by failing to attend a session of the court, failing to comply with orders of the court or by making a claim that they knew or should have known was undue or otherwise have incurred by deliberately or by negligence extending the court hearing; or
- costs arising from a court hearing, which the Insured or his/her attorney has initiated without the opposing party giving cause for it, or otherwise deliberately or by negligence have initiated an unnecessary hearing; or
- the fees and expenses of an arbitrator or conciliator; or
- Costs arising from applying for public legal aid.

### **3.9 Other rules relating to compensation**

- The compensation shall be reduced by any compensation of costs, that the court has ordered for the opposing party to pay, or which the opposing party has agreed to pay to the Insured, provided, that such amount has been collected from the payer.
- If the opposing party is ordered to pay expenses compensation to the Insured which remains unpaid at the time of payment of the insurance settlement, the Insured undertakes to transfer his/her right to expenses compensation to the Insurance Company up to the amount paid as compensation from the Insurance.
- If the Insured has had to pay part of the costs him/herself due to the fact that the costs exceed the maximum compensation cited under Section 3.6. the Insured undertakes to transfer to the Insurance Company that part of the expenses compensation received from the opposing party that exceeds the part paid by the Insured him/herself.
- If the expenses compensation that the opposing party of the Insured was ordered to pay has been remitted to the Insured, or the Insured has been otherwise credited with the sum of the expenses compensation, the Insured must return the expenses compensation to the Insurance Company up to the amount paid out of the Insurance with interest.

## **4.0 GENERAL CONDITIONS, EXCLUSIONS AND LIMITATIONS**

### **4.1 Duration of the insurance contract**



The insurance policies are valid one insured period at a time and shall be automatically renewed unless terminated by either party, and remain valid until the duty to insure the vehicle in question ends, even if the insurance premium had not been paid by the due date. The first insured period may not be longer than 12 months and the subsequent consecutive insurance periods shall be 12 months each. The policy period is from the 01<sup>st</sup> January each year to the 31<sup>st</sup> December.

#### **4.2 Policy holder's duty to disclose information:**

Before the issuance of an insurance contract, the policyholder and the insured shall give true and complete answers to the Insurance Company's questions, which may be of importance for the assessment of the liability of the Insurance Company.

Moreover, throughout the insurance period, the policyholder and the insured shall without undue delay rectify any errors or deficiencies that they may discover in the information given to the Insurance Company.

In accordance with Finnish Law provisions, Insurers maintain the right to retroactively charge a higher premium due to the policyholder's failure to fulfill its disclosure obligation.

#### **4.3 Changes in circumstances during the insurance period**

The policyholder or the insured must inform the insurance company without delay of any changes that may occur during the insurance period. The policyholder or the insured must report such changes to the insurance company within one month of receiving the next annual bulletin following the change.. Such changes that could affect the risk include but are not limited to a change of driver, changes in finances that could affect their payment of the premium, a change in their industry and their activities. If in doubt about any change and its impact on this policy, please contact Arval or the Insurer.

#### **4.4 When is the Commencement of the Insurance Contract**

Unless a specific point of time is agreed individually with the policyholder, the insurance company's liability commences when the insurance company or policyholder has delivered or dispatched an acceptance of the offer made by the other contracting party. The commencement of the insurance company's liability cannot be moved forward from this date by any contract.

If the policyholder has delivered or dispatched a written insurance proposal to the insurance company, and if it is evident that the insurance company would have accepted the proposal, the insurance company's liability will also cover occurrence of an insured event after the delivery or dispatch of the proposal.

An insurance proposal or acceptance delivered or dispatched by the policyholder to a representative of the insurance company is considered to have been delivered or dispatched to the insurance company.

In the absence of evidence as to the hour of delivery or dispatch, this is considered to have taken place at 24.00.



For special reasons, however, such as the insureds history of neglected premiums, the insurer's liability does not begin until the premium for the first insurance period has been paid.

#### **4.5 How long will the Insurance last**

The insurance policies are valid one insured period at a time and shall be automatically renewed unless terminated by either party.

#### **4.6 How the insurance premium is calculated**

The insurance premium is calculated based on the bases of premium applied by the Insurance Company and pursuant to Section 18.20 of the Motor Liability Insurance Act. This law prescribes that the interest of the insurers be safeguarded when calculating the premiums, so that the premiums are in a reasonable proportion to the costs arising from the insurance policies and that the premiums usually are larger for policies out of which indemnity has been paid.

The insurance premium can be set at a different level for various policyholder groups using a basis of premium that corresponds to the risk of loss in each group.

#### **4.7 Storage and Transfer of Data**

The insurance company will keep data on claims and the validity of a policy for five years after the year in which the policy has been terminated so that the claims history data can be given to the policyholder if needed. This data will, and with the consent of the policyholder, be passed on to another insurer unless the policyholder and the insurer otherwise agree.

Please send data protection related queries to [info@greenval-insurance.ie](mailto:info@greenval-insurance.ie) or

The Anchorage, 17-19 Sir John Rogersons Quay, Dublin 2, D02 DT18

#### **4.8 When do you pay**

An insurance premium is payable within one month as of the dispatch of the premium debit note to the policyholder by the insurance company. The first payment need not, however be made before the commencement of the insurance company's liability and subsequent payments need not be made before the commencement of the agreed insurance or premium period. Situations referred to in paragraph 5 of section 4.4 are an exception to this rule, as in their case payment of insurance premium is a condition for the commencement of the insurer's liability. This will be recorded on the premium debit note.

#### **4.9 What happens if a premium payment is late**

An annual penalty interest is charged under the Interest Act on premiums not paid by their due date. Insurance premiums are recovered including penalty interest through execution without court judgement or decision, observing legal provisions on the recovery of taxes and payments.



Before initiating enforcement measures, the policyholder and subsequently the insured must be notified of the premium amount payable and the basis of the premium and informed that enforcement will begin unless the policyholder or the insured denies any obligation to pay in writing within 14 days of the dispatch of the notice. If the policyholder or the insured denies any obligation to pay, enforcement measures can be initiated only under court decision.

#### **4.10 Refunding of a premium**

(a) Taking vehicles off the Road

The policyholder is entitled to a refund of insurance premium in accordance with the criteria applied by the insurance company for periods during which the vehicle is not in traffic according to advance notification given to the insurance company. This non-use period must be reported in advance.

If the vehicle is used during the non-use period the policyholder is obliged to pay to the insurance company an insurance premium which is three times the insurance premium that would apply to the vehicle were it reported to be in use. This threefold insurance premium shall be paid for the period between the date on which the non-use period commenced and the last date on which the vehicle was used in traffic after the non-use period commenced. The Policyholder can subsequently recoup the money from the insured under the Master hire agreement terms and conditions.

(b) Refunding of the premium as the insurance is terminated

If a policy is terminated before the agreed date, the insurance company is entitled to the premium only for the period during which its liability is in force. The remaining part of a paid premium will be refunded to the policyholder.

(c) General provisions relating to the refunding of the premium

The premium to be returned is 1/360 of the annual premium for each day.

The premium will not be refunded separately if the premium to be refunded is less than 8 Euros.

If a premium refund is delayed, the insurance company must pay an annual penalty interest on the delayed amount under the Interest Act. Penalty interest starts running when one month has elapsed after the insurance company has received an explanation establishing entitlement to a refund.

#### **4.11 Amendment of contract terms**

The insurance company is entitled to change the policy terms, premiums and other contract terms when a new insurance period commences on the following grounds:

- new or revised legislation or regulations issued by the authorities
- unforeseen changes in circumstances (e.g. international crisis, exceptional natural phenomenon, major accident)



Furthermore, the insurer is entitled to make such minor amendments to the terms and conditions as do not affect the main content of the insurance policy.

The insurance company is entitled to adjust insurance premiums on the basis of statistics concerning policies and claims in order to safeguard the interests referred to in section 20, paragraph 2 of the Motor Liability Insurance Act so that premiums are in reasonable proportion to the expenses arising from insurance. Adjustments reflecting changes in compensation and expense levels and changes for reasons referred to below may also be made.

Premiums may be determined differently for different policyholder groups by applying different premium determination criteria depending on the risk of loss, damage or injury. The determination criteria and the premium may be adjusted to correspond to the risk of loss, damage or injury on the basis of statistics on policies and claims.

If the insurance company amends the insurance contract in the manner described above, it will send a notification of the amendments made in premiums or other contract terms to the policyholder. The notification issued to the insured will also point out that they are entitled to terminate the policy. The amendment will enter into force as of the beginning of the next insurance period following one month from the date the notification was sent. Any amendment to the terms and conditions will be issued to the insured by Arval.

## **4.12 Termination of the Insurance**

### **4.12 a Policyholder's right to terminate policy**

The policyholder may terminate a motor liability insurance policy at any time during the insurance period. If the policyholder's obligation to insure the vehicle has not concluded, the policyholder may terminate the policy only when the policyholder has taken a new insurance policy for said vehicle from a different insurance company or the vehicle has been stolen and the policyholder has informed the police and the insurance company about the theft. The insured also has the right to terminate the policy with the group policyholder by notifying Arval.

### **4.12 b How to terminate a policy and exceptions**

The policyholders shall terminate the policy by delivering a written notice to the insurance company.

A policy terminates without the written notice of the policyholder if the Finnish Transport and Communications Agency, Motor Insurers' Centre or another insurance company delivers a notice to the insurance company regarding the following changes:

1. The vehicle has been permanently removed from traffic use;
2. The ownership or possession of the vehicle has been transferred to a new owner holder other than the estate of the deceased policyholder or the bankruptcy estate of the policyholder;
3. The possession of the vehicle is returned to the owner of the vehicle or transferred to a new possessor, if the possessor of the vehicle has been the sole policyholder; or



4. The insurance has been taken out from a different insurance company.

When the policy terminates as the insured vehicle is transferred to a new owner the policy will also cover loss, damage and injury occurring within seven days of the transfer of ownership, change in possession or return to the owner, unless the new owner or keeper has taken out a policy during that period. The Act on Calculation of Time Limits applies to the insurance company's liability for road accidents under terminated policies.

5. When the vehicle is removed from the vehicle register. If, the vehicle continues to be used in traffic as referred to in the Motor Liability Insurance Act, the policyholder must give the insurance company a written notice within seven days of this removal to the effect that the insurance policy is not to be terminated.
6. When it is declared that the vehicle has been removed from traffic for good.
7. The Insured can terminate the insurance at any time by giving notice to Arval Finland.

#### **4.13 Insurance Company's right of recourse**

In addition to what is provided in Section 20 of the Motor Liability Insurance Act on the insurance company's right of recourse towards the owner, possessor, driver or passenger of a motor vehicle, the Insurance Company is entitled to demand recovery of a compensation paid out to the beneficiary from a third party. If the insurance company has paid compensation to an injured party, the injured party's right to claim compensation from a third party is transferred to the insurance company.

However, if the third party is a private person or an employee, the right to claim compensation is transferred only if the third party caused the insured event intentionally or due to gross negligence.

#### **4.14 What to do when an accident occurs**

The insured must without delay inform the claims representative of the Insurance Company in writing of the road accident and, if possible, using the appropriate claim form. The insured must submit to the claims representative all information and documents needed to process the claim. The insured must not proceed to repair the vehicle without first approval from Arval the lessor.

In case a claim is made against the policyholder, the insured or other party involved in the loss, this claim is to be forwarded to the Insurance Company without delay.

#### **4.15 Processing of claims data**

Information on incidents reported to Insurance Company is handed over by the Insurance Company to the shared incident register of insurance companies.

At the same time, the incidents reported to other insurance companies are checked by the Insurance Company. This data is only used in connection with processing claims in order to fight insurance fraud.





#### **4.16 Excluded vehicles**

A) Unless otherwise expressly agreed, this insurance does not cover the following vehicles:

- a. Vehicles on airport premises except vehicles in areas to which the public have free vehicular access and except public vehicles, which enter only temporarily for the purpose of delivery, any losses directly or indirectly involving aircraft being excluded
- b. Vehicles taking part in racing, rallies and/ or speed trials
- c. Vehicles on rails, air cushions or similar.
- d. Vehicles not designed to run on solid ground ("terra firma").
- e. Buses with 10 seats or more, omnibuses, trams and vehicles used for transport of paying passengers
- f. Vehicles specifically designed or adapted for military and/ or enforcement use
- g. Public emergency services vehicles

B) Moreover, unless otherwise expressly agreed, the insurance does not cover the ownership, operation, maintenance and/ or use of any vehicle the principal use of which is

- a. The transportation of high explosive, such as nitro glycerine, dynamite and/ or any other similar explosive
- b. The bulk transportation of any inflammable liquid (the use of a tank truck for the transportation of fuel oil is not excluded)
- c. Transportation of chemicals or gases in liquid, compressed and / or gaseous form
- d. The carrying of passengers for hire
- e. Short term rental except replacement vehicles
- f. The use as contractors' plant and equipment not on a public road

#### **4.17 Excluded damages**

Furthermore, this insurance does not cover damages resulting from or arising in connection with:

- a. War, Civil War, Rebellion and / or Revolution except as is necessary to meet the requirements of the laws and/or regulation in force in each of the countries where the original policies have effect
- b. Act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss, except where liability is judged to exist under an original policy by a court of competent jurisdiction insofar as is necessary to meet the requirements of laws and/or regulation in force in the country where the policies have effect or subsequent amendments thereto or successors thereof or alternative applicable legislation in the territory in which the loss occurs.
- c. Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, the radioactive, toxic, explosive or other hazardous properties of



any explosive nuclear assembly or nuclear component thereof, and generally Nuclear Energy Risks as per the Nuclear Energy Risks Clause (Treaty) NMAS 1975a) available on request.

- d. Retroactive cover for known loss occurrences and Loss portfolio transfers.
- e. Earthquake or other natural disaster/catastrophe.
- f. Costs in relation to criminal proceedings including fines imposed on the assured.
- g. Loss, of, damage to or liability for goods conveyed in connection with any trade or business on any vehicle insured by the Company (Transportation Liability)
- h. Any legal liability to members of the public arising from the use of charging cables connected to Electric vehicles whilst attached, or detached from the insured vehicle
- i. Any electric shocks from charging cables whilst attached/unattached to the insured vehicle
- j. Any damage to third party property resulting from a charging cable whilst attached or unattached to an insured vehicle unless the resulting damage was caused by an insured event under the motor insurance policy
- k. Any liability however arising from charging stations whether for public use or otherwise, including any ancillary equipment such as cables and plugs, unless your vehicle is connected to such equipment for charging when liability arises and the resulting damage was caused by an insured event under the motor insurance policy.

#### **4.18 How the insurance company can compensate a claim**

The Insurance Company may compensate the damage either by payment of a cash amount or by having the vehicle repaired.

In case the Insurance Company elects to compensate the damage by payment of a cash amount and the vehicle becomes total loss (redemption) it can either elect to claim ownership of the wreck and/or any accessories forming part of the insurance or to sell these as the agent of the Insured and claim any proceeds of sales.

#### **4.19 Cash compensation**

Where (a) the Insurance Company settles the damage by payment of a cash amount or (b) the vehicle (or parts hereof) in the event of theft or robbery is not located within 4 weeks after the Insurance Company's receipt of written claim notification, the compensation is fixed to an amount corresponding to the normal cash purchase price for a vehicle (or parts thereof) of similar state and condition and age. The cash compensation cannot exceed the insurance sum, which normally corresponds to the purchase price of the insured vehicle.



#### **4.20 Book Value Compensation**

This insurance covers the difference between the market value and the written book value of the vehicle whichever is the higher.

Notwithstanding the provisions of other sections, the company will as a minimum correspond to the settlement amount with the leasing company (the residual value) pursuant to the leasing agreement between Arval Oy as the lessor and the co-policyholder as the lessee

#### **4.21 Transport costs**

In the event of damage covered by the policy, the Insurance Company defrays the necessary costs of transport of the vehicle to the nearest repair shop accepted by the Insurance Company, provided that transport is required due to the extent of the damage to the vehicle.

Where a stolen vehicle turns up again, the Insurance Company defrays the necessary costs of transport of the vehicle to the policyholder's address in Finland.

Transport costs are not covered by the insurance if such costs are covered by another insurance, subscription or similar.

#### **4.22 Repair**

- The Insurance Company is entitled to instruct that a specific repair shop or network of shops shall be used. Vehicles shall, to the extent possible, be repaired.
- The Insurance Company does not compensate increased repair costs outside normal working hours.
- The Insurance Company does not compensate any decrease of the market value of the vehicle due to the repair.
- Where the repair results in an improvement of the vehicle, the policyholder shall bear the costs relating to such part of the repair.
- The insurance company limits the repair of rebranding the vehicle after an accident to €1000 and it is subject to the standard deductible amount detailed in the policy of €500. Rebranding can include stickers, logos or images.
- All repairs must first be approved by the Policyholder.

#### **4.23 Value added tax**

The Insurance Company does not cover any value added tax (VAT) where such VAT is recoverable by the policyholder, the repair shop or the person liable for the damage. Any VAT amounts paid by the Insurance Company shall immediately be reimbursed by the policyholder upon the Insurance Company's request.



## **5.0 DATA PROTECTION / PERSONAL DATA REGISTRATION**

Where the insurer collects personal data under this insurance contract, the insurer qualifies as a data controller within the meaning of the General Data Protection Regulation (REGULATION (EU) 2016/679 ("GDPR")). The Insurer processes personal data in accordance with the data protection notice, a copy of which is available at <https://www.greenval-insurance.com/greenval-data-protection-notice>. The data protection notice contains more information about which personal data the insurer can use, for what purposes, with whom the data can be shared, how long the data is stored and the rights and how these can be exercised. Questions about the protection of personal data can be sent by letter or email to the following address:

Greenval Insurance DAC

The Anchorage,

17-19 Sir John Rogersons Quay, Dublin 2, D02 DT18

Privacy@greenval-insurance.ie

The insurer is entitled approach the Office of the Data Protection Ombudsmen in order to exchange the data of the policyholder in connection with a responsible acceptance policy, the management of risks and the fight against fraud. The website of Office of the Data Protection Ombudsman and a copy of its protection notice can be found at <https://tietosuoja.fi/en/forms>.

## **5.1 DATA SUBJECTS RIGHTS PRIVACY FORM**

You can access the Greenval Data Subjects Rights Privacy Form on our website at the following link: <https://www.greenval-insurance.com/greenval-data-protection-notice>