



THE EMPLOYEES' GROUP LIFE ASSURANCE | TERMS AND CONDITIONS 2026-2027

The central labour market organizations have agreed on the provision of group life insurance coverage for employees.

The liability to take out insurance applies to all employers whose binding collective agreement, or in whose field a valid general national collective agreement, contains provisions on group life insurance.

TERMS AND CONDITIONS

I SCOPE OF THE INSURANCE

1.1 A death benefit as provided in these terms and conditions is paid upon the death of an insured employee.

2 THE INSURED

2.1 An employee refers to persons defined as employees in the sections 8 and 9 of the Finnish Occupational Accidents, Injuries and Diseases Act. Coverage extends to an employee when

- 1) his employment has lasted for at least one month and his earnings from this employment are at least the earnings referred to in section 141 of the Finnish Employees' Pensions Act multiplied by the figure six (6); or
- 2) his earnings during the six months preceding the termination of his most recent employment are at least the earnings referred to in section 141 of the Finnish Employees' Pensions Act multiplied by the figure eighteen (18).

2.2 An employee is covered by the insurance when his employment or civil service relationship terminates during the insurance period or the policy terminates for a reason other than notice given by the policyholder.

The coverage ceases when an employee:

- 1) three years have passed since the end of the employee's employment or civil service relationship;
- 2) the employee is covered under an equivalent security system by virtue of subsequent employment or civil service relationship or farming;
- 3) the employee, upon termination of employment or civil service relationship or the policy, is covered by an equivalent security system by virtue of parallel employment

or civil service relationship or farming;

4) the employee starts to receive old-age pension; or the employee turns 68 and has no employment relationship as referred to in clause 2.1.

Old-age pension refers to both statutory and voluntary pension schemes constituting the ultimate decision on retirement due to old age.

2.3 An employee retains coverage when on statutory family leave.

The employment or civil service relationship is considered to have ended at the end of the last date for which wages or salary was paid. Should the employment or civil service relationship continue beyond the last date of a wages or salary payment, the days of annual holiday and days reducing working time accrued to the employee are added to the date for which wages or salary for hours worked or sick pay was last paid when determining the date on which the employment or civil service relationship ends.

2.4 However, an employee is not covered by the insurance if he is covered under another security system equivalent to this policy by virtue of parallel employment or civil service relationship or farming that shall be his considered primary profession.

An employee's parallel employment or civil service relationship of farming activities shall be considered primary, if

- his earnings from them exceed his earnings from the employment or civil service relationship entitling him to coverage under this policy; or
- if the employment or civil service relationship or farming has ended after the ending date of the employment or civil service relationship most recently covered by this policy.

Earnings refers to earnings obtained from an employment or civil service relationship or from farming during a period of one month immediately preceding the termination of that employment or civil service relationship or farming. The income confirmed for him under the provisions of the Farmers' Pensions Act is considered the earnings of a farmer.

Grant recipients as stipulated in the Farmers' Pensions Act are also considered equivalent to engagement in farming activities and farmers.

2.5 Employees are covered only by virtue of one employment or civil service relationship.

2.6 No benefit under the insurance shall be paid to a person subject to sanctions imposed by the United Nations, the European Union or the United States of America.

3 POLICYHOLDER

3.1 An employer whose employees have been insured under these terms and conditions is a policyholder.

4 INSURER

4.1 Insurers are the jointly responsible insurance companies specified in Annex A or other insurance company that has a license to engage in insurance business within life insurance class 1, as referred to in section 13 of the Act on Insurance Classes (526/2008), in Finland.

5 BENEFICIARIES

5.1 The following beneficiaries are entitled to the benefit:

- 1) the spouse of the insured; and
- 2) the children of the insured aged under 22.

5.2 A spouse means;

- 1) husband or wife or partner in a registered partnership;

2) person with whom the insured, upon death, permanently cohabited in marriage-like circumstances and with whom the insured had or had had a mutual child or with whom the insured had in place an agreement on mutual maintenance confirmed by Notary Public; or

3) person with whom the insured, upon death, permanently cohabited in marriage-like circumstances and the cohabitation had continued without interruption at least five years before the death of the insured.

By cohabitation in clause 3, we refer to a situation in which the person shared the same address with the insured in the Population Information System upon the of death of the insured and for a period of five years without interruption prior to the death of the insured.

Only one spouse is entitled to the death benefit. If a spouse referred to above in clause 1 is entitled to the death benefit, a spouse referred to in clauses 2 or 3 shall not be entitled to the death benefit. A spouse referred to above in clause 1 is not entitled to the death benefit if the insured had, at the time of death, a spouse entitled to the benefit in accordance with clauses 2 or 3 and a petition to dissolve the marriage or registered partnership was pending.

5.3 A child of the insured means

- 1) a child of the insured;
- 2) a child of the spouse and a registered partner whose custodian the said spouse or registered partner is or has been until the child has turned 18; and
- 3) a child for whom the insured has provided maintenance in his own home or otherwise.

5.4 The beneficiary clause may not be changed.

6 DEATH BENEFIT

- 6.1 Death benefit is paid by virtue of one employment or civil service relationship only.
- 6.2 The death benefit consists of the spouse's benefit, child's benefit and accident supplement. Their respective amounts depend on the year of death of the insured in accordance with Annex A.
- 6.3 The spouse's benefit is paid whenever the insured has left beneficiaries mentioned in clause 5.
- 6.4 A child's benefit is added to the spouse's benefit for each child of the beneficiary.
- 6.5 Upon the accidental death of the insured, an accidental death benefit is added to the spouse's benefit and any child's benefit. An accident refers to a sudden and unforeseen event arising from an external factor that causes the insured person to be injured or to develop an illness.
- 6.6 The benefit shall not be paid to a person who has intentionally caused the death of the insured person as the result of a criminal offence.

7 DIVISION OF DEATH BENEFIT

- 7.1 The death benefit is paid to the beneficiaries mentioned in clause 5.
- 7.2 The spouse's benefit inclusive of accidental death benefit if any is paid to the spouse of the insured and the child's benefits inclusive of accidental death benefit if any are paid to each child.
- 7.3 If the only beneficiaries are children as mentioned in clause 5.1 the death benefit is divided equally between the children.
- 7.4 The right to death benefit cannot be pledged or assigned to another.

8 CLAIM FOR DEATH BENEFIT

- 8.1 A claim application must be submitted to the insurer in order to claim the death benefit.

- 8.2 For payment of the accident supplement, the insurer shall be provided with a death certificate issued by a physician and indicating that the death was accidental and, at the request of the insurer, a police investigation report.
- 8.3 In respect of the spouse mentioned in clause 5.2.2, an agreement on mutual maintenance confirmed by Notary Public or other equivalent accounts proving cohabitation with the insured required for processing purposes shall be submitted to the insurer.
- 8.4 The person claiming the benefit shall be obligated, upon request, to provide the insurer with other accounts required in order to make a decision on the matter of the benefit.
- 8.5 The policyholder shall be obligated, upon request, to provide to the person claiming the benefit or the insurer such information about the employment of the insured, which will be required to process the death benefit matter.

9 PAYMENT OF DEATH BENEFIT

- 9.1 The insurer shall pay the death benefit or the uncontested portion thereof with all due expediency, no later than within one month of taking receipt of the sufficient accounts and information proving the right of the beneficiary to the death benefit or the uncontested portion thereof. The insurer shall notify of rejection of claim within the same time.
- 9.2 If payment is delayed, the insurer shall pay on it annual penalty interest determined according to the grounds employed under the Finnish Interest Act for calculating penalty interest on delayed insurance payment.

10 DISSATISFACTION WITH CLAIM SETTLEMENT DECISION

- 10.1 The policyholder or a beneficiary may also request a statement be issued on the

insurer's decision by an advisory committee for group life assurance matters called the Delegation of Group Life Assurance. The request for a statement shall be submitted to the Delegation within one year of the party to the matter receiving written notification of the insurer's decision and this deadline.

10.2 Should a party be unsatisfied with the compensation decision, an appeal can be filed in the Helsinki District Court or in the Finnish general court of first instance in the jurisdiction of which the beneficiary is or the insured most recently was domiciled. The matter shall be filed within three years of the party to the matter receiving written notification of the insurer's decision and this deadline or the statement by the Delegation referred to under clause 10.1.

11 APPLICATION FOR INSURANCE AND ENTRY INTO FORCE

11.1 The insurance application shall be made to the insurance company with which the employer has employee insurance as under the Finnish Occupational Accidents, Injuries and Diseases Act. The company with which the employer has a valid statutory occupational accident, injury and diseases insurance policy is referred to as the managing company.

11.2 The insurer's liability commences on the date on which the managing company or its agent takes receipt of the insurance application unless another date of commencement of liability has been agreed.

12 VALIDITY AND EXPIRATION OF POLICY

12.1 The policy is concluded for one calendar year or until the end of the current and the following calendar year and remains in force for one year at a time unless otherwise noted in the policy.

12.2 If the policyholder is found to be without means when the premium is collected through execution or if the policyholder's whereabouts are unknown even to the execution authorities, or if the policyholder disputes its payment obligation in writing when notified of enforcement measures by the insurer, the policy expires at the end of the current insurance period without separate notice.

12.3 When a statutory occupational accident, injury and diseases insurance policy is transferred to another insurance company, management of this policy transfers to the new company as well without separate application.

12.4 The policy may also be terminated by notice given by the policyholder. Notice shall be given one month prior to the end of the insurance period.

12.5 A fixed-term policy remains in effect on the same conditions as a statutory occupational accident insurance.

13 INSURANCE PREMIUM AND PAYMENT THEREOF

13.1 The insurance premium is determined annually. Changes in the premium take effect as from the first of January of each calendar year.

13.2 The final premium is determined on the basis of the same earnings that constitute the payroll declaration for statutory occupational accident insurance.

13.3 The insurance premium shall be paid to the managing company by the due date. In the event of delayed payment, the policyholder shall pay annual penalty interest determined on the same grounds as in statutory occupational accident insurance.

13.4 In the event of failing to make the premium payment on the last due date, the insurer is entitled to collect the premium from the policyholder, with penalty inte-

rest, in an execution procedure without a court decision in compliance with the provisions of the legislation on enforcement of taxes and payments.

14 MISCELLANEOUS PROVISIONS

14.1 These terms and conditions of insurance apply to employment or civil service relationships ending on 1 January 2026 or thereafter. The terms and conditions of insurance in force earlier shall apply to employment and civil service relationships terminated in 1977–2025, however so that items 2) and 3) of clause 2.2 and clauses 2.4 and 6.2 of these terms and conditions apply also to employment and civil service relationships terminated during that time if the insured dies in 2026 or thereafter

14.2 The insurer is entitled to modify the terms and conditions of insurance annually in the manner agreed by the key labour market organizations. Changes to the terms and conditions of insurance take effect as from the first day of January of each calendar year.

14.3 The insured will be sent a notification about changes to the insurance premium or other terms and conditions. Such notification may also be sent after the change has taken effect.

14.4 Upon modification of the terms and conditions of insurance the policyholder is entitled to terminate the policy within thirty (30) days of receiving notification of such changes from the insurer and in such cases the policy is deemed to expire on the date on which the changes take effect. The policyholder is not entitled to give notice on the policy for the sole reason of a change in the insurance premium.

14.5 Death benefit under employees' group life assurance must be applied within ten years of the end of the calendar year during which the insured person died.

ANNEX A

DEATH BENEFIT AMOUNTS

Age of the insured at the time of death	Year of death of the insured	
	2026-2027	
	spouse's benefit €	
–49		18 600
50		17 380
51		16 150
52		14 880
53		13 660
54		12 460
55		11 200
56		9 980
57		8 810
58		7 510
59		6 290
60–		5 200
child's benefit €		8 400
Accidental death benefit	50 % of the sum total of the spouse's benefit and child's benefit.	

Insurance premium and insurance maintenance

The employer shall take out the insurance in connection to the statutory occupational accident, injury and diseases insurance , and the premium shall be paid to the same insurance company as the premiums of the statutory occupational accident, injury and diseases insurance payments.

Claim for the benefit and claim processing

The claim matters are processed in a centralised fashion at the Employees' Group Life Assurance Pool that will also provide instructions on the preparation of the claim. Beneficiaries are the spouse of the insured and the children of the insured aged under 22. A claim application shall be made on the approved claim application form. Application forms can be found at www.trhv.fi. In the claim processing all the personal data of the person claiming the benefit will be handled according to Personal Data Act and insurance legislation.

Member organizations

Aktia Life Insurance Ltd | Fennia Life Insurance Company Ltd | IF Life Insurance Company Ltd, branch in Finland | Kaleva Mutual Insurance Company | LocalTapiola Mutual Life Insurance Company | OP Life Assurance Company Ltd

Claims are processed by the Employees' Group Life Assurance Pool

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