

## **BBTP Insurance**

### **1. BBTP insurance**

BBTP insurance is a group insurance agreed between **Policyholder (BBTP)** and **Insurance company** If P&C Insurance Company Ltd, subsidiary in Finland.

The purpose of this group insurance is to provide the **Insured** insurance coverage for liability based on **Assignments** agreed upon in **BBTP Platform** with **Clients**.

### **2. The insured**

The insured are companies defined either as **Interim Manager Providers** or **Partners** that through **BBTP platform** provide the **Client** with **Interim Manager(s)** to provide temporary managerial support to the **Client** under the **Client Order(s)**.

### **3. The insurance coverage**

This insurance covers bodily injury, property damage or financial loss to third party caused by the **Insured** or their employee, discovered during the insurance period within the agreed territorial limits, and for which the **Insured** is legally liable, either

- to the **Client** on the basis of an **Assignment** that is specified in **Client Order**, or
- to other than the **Client**, in accordance with the legislation in force.

Financial loss means a loss which is not connected to bodily injury or property damage

Towards a third party, this insurance doesn't apply to the liability of the **Client** (vicarious liability) under whose supervision the **Interim Manager** works.

### **4. Exclusions**

The exclusions include, but are not limited, to the following losses:

#### **Deliberate act or gross negligence**

Bodily injury, property damage is caused by intent or gross negligence of the **Policyholder** or an insured other than an employee.

Financial loss is caused by the intent or gross negligence of the **Policyholder**, **Insured** or somebody that they are responsible for.

#### **Personal data loss**

Liability based on the EU:s General Data Protection Regulations or any comparable law.

### **Damage to Policyholder or Insured**

Damage sustained by the **Policyholder** or other insured party covered by this insurance.

#### **5.2.4 Damage to employee**

Damage sustained by the **Policyholder's** employee or a comparable party. However, the insurance covers the damage insofar as it is not covered by the statutory workers' compensation or motor third party liability insurance, or any corresponding foreign insurance. The insurance cover does not cover employer's liability outside of Finland.

### **Damage arising from contract**

Liability is based exclusively on a contractual clause, and no liability to compensate would arise without such a clause.

### **Employment contract**

Liability based on breach of an employment contract, private or public sector collective agreements, Contracts of Employment Act, the State Civil Servants Act, the Equality Act, the Non-Discrimination Act or other comparable laws.

### **Authority**

Damage arising to the **Insured's** employee or comparable or a partner, or person who is subject to the same authority as the **Insured** on the basis of a majority shareholding, or otherwise.

### **Intellectual property rights**

Liability based on an infringement of patent or other intellectual property right.

### **Membership of administrative body**

Liability based on membership of an administrative body, or acting as chairperson of the general meeting of a company.

### **Known event**

When the insurance took effect, the **Policyholder** or the **Insured** was or should have been aware of the event.

### **Fines**

Regardless of to whom or to what they are directed, punitive damages or other punitive compensation, fines, liquidated damages and other such sanctions are not covered by the insurance.

### **Other liability insurance**

The insurance does not cover any damage inasmuch as it is compensated from the **Policyholder's** or the **Insured's** other valid liability insurance policy.

### **Consultancy**

Excluding the **Assignment** based on the **Client Order**, loss caused by a defective or negligent survey, calculation, drawing, report, assessment, programming, inspection, supervision, or any other consulting task carried out for a third party.

### **Work**

The insurance does not cover

- Work carried out to correct the result of commissioned work or work that has to be redone, even where the work is carried out by a party other the Insured.
- Costs arising from measures, payments or equivalent with the purpose of fulfilling the Policyholder's or the Insured's obligation in accordance with the original commission, regardless of who first pays the costs.

Neither does the insurance cover claims based on the **Client** being unsatisfied with the fulfilment of an **Assignment**.

### **Result**

Loss arising from the financial outcome relating to asset management and the risks associated with investing.

### **Indirect and consequential loss**

The insurance does not cover loss or damage caused by decline or interruption of production or turnover or other loss of income or unearned profit due to the expiry of a contract with a third party, or non-fulfilment of such contract, or any other similar loss or damage that is difficult to predict, or any other consequential loss or damage. Furthermore, costs incurred from prevention of consequential damage are regarded as consequential loss.

### **Delay**

Loss arising from the consulting work being delayed, not done, or the consulting agreement being cancelled

## **5. Sum insured**

In each insured event, the sum insured stated in the policy document is the maximum limit of the insurance company's liability for compensation, interest, investigation and legal costs, and for reasonable costs associated with preventing an imminent loss.

Costs arising from the prevention of loss or damage that is immediately threatening are compensated even if they exceed the sum insured, if the Insured is an entrepreneur comparable to a consumer.

Reasonable costs associated with preventing an imminent loss refer only to those measures by which an imminent loss to another party is eliminated, but not subsequent measures beyond this if said measures are not agreed on separately with the insurance company.

The maximum amount of compensation paid for losses incurred during one insurance period is the sum insured stated in the policy document.

Sum insured will never exceed the limit of liability agreed between **Interim Manager Provide** or the **Partner** and the **Client** in **Client Terms**. As of December 2022 the sum insured of each **Insured** is 15 000 euros per insured event and insurance period

## **6. Deductible**

The deductible stated in the insurance contract or policy document is deducted from the amount of loss in each insured event. The deductible is also deducted from the costs of preventing imminent loss. As of December 2022 the deductible is 1000 euros.

## **7. Geographical scope**

This insurance is in force in Finland.

The claims are settled based on the Finnish law within Finnish jurisdiction.

## **8. Claims handling and reporting the claim**

In case of a claim the **Insured** can contact the **Policyholder** who will report it to the **Insurance company**.

A notification of a claim to the Insurance company should be done without delay, however, within one year from the date on which the **Insured** was informed of their liability.

## **9. Applied terms and conditions**

Full terms and conditions are included in General terms, Terms and conditions for non-technical professional indemnity insurance and Terms and conditions for General Liability

In case of discrepancy between terms and conditions and the BBTP group agreement, the group agreement prevails.