In case of discrepancies, the English version shall prevail.

Corporate Liability Waiver
(not to be forwarded to the cardholders)

Terms and Conditions, valid as of 1.1.2018 and shall be applicable to occurrences on or after the date.

1. OVERVIEW

This document contains the terms and conditions of insurance applied to this group insurance. The Insurer is Tryg Forsikring A/S (hereafter: Tryg) and the policy holder is Nordea Bank Abp (hereafter: Nordea). Tryg and Nordea have concluded a group insurance contract as defined in the Insurance Contracts Act (*Vakuutussopimuslaki* 543/94), and its essential contents are set down in the agreement and these terms and conditions of insurance.

2. INSURED COMPANIES

All companies that give Nordea First Card Corporate Cards (hereafter: Corporate Cards) to their employees for business use.

3. SCOPE OF INSURANCE

Insurance cover is provided for financial losses resulting from the inappropriate use of the Corporate Card by a cardholder. All financial losses incurred from inappropriate use by any individual cardholder during any consecutive12-month period are considered a single serial loss.

Inappropriate use refers to:

- payments made contrary to instructions and authorization from the insured company, and that are not required for the insured company's business,
- payments for travel costs other than those required for the insured company's business purposes, or
- other unauthorized expenses not approved by the insured company,
- expenses incurred to the insured company, where the bank has billed the cardholder directly, and the insured company has reimbursed the expenses to the cardholder, but the cardholder has not paid the bank, and the insured company is held liable to pay, and is not able to collect the money back from the cardholder.

4. AMOUNT INSURED

The following sums insured apply:

- Inappropriate use, other than travel costs, up to	€ 20 000
- Travel costs, up to	€ 10 000
- Expenses incurred to the insured company where the cardholder has been billed directly, but s/he has not paid to the bank despite being reimbursed by the policyholder, up to	€ 10 000
- Deductible	€ 50

The sums insured and the deductible are per insured Corporate Card.
The maximum compensation is € 1 200 000,00 per insured company and calendar year.

5. EXCLUSIONS

The following are not deemed insured:

- financial losses that occur after the misuse becomes known to the company,
- financial losses due to the Corporate Card being copied, or any other illegal use of the card,
- all costs, fees and expenses as a result of efforts to ascertain the amount of damages incurred,
- all costs resulting from a lawsuit against the insured company in connection with the covered misuse of the card,
- financial losses on account of temporary staff from a temporary employment agency, or on account of partners or shareholders (with a holding of more than 3% or more) of the insured company,
- loss due to interest or any consequential loss due to the Corporate Card misuse,
- financial losses due to improper card use by an employee before the start of insurance cover,
- financial losses that occur after more than 14 days after the cancellation of the Corporate Card by the cardholder or insured company,
- cash loans and advances after the card has been terminated,
- cash advances which exceed € 300 per day or a maximum of € 1,000.

6. FRAUDULENT PROCEDURE

If the Insured has deceitfully provided Tryg with incorrect or incomplete information following an insurance event, such that the said information has a bearing on the insurance event and on determining Tryg's liability, the compensation to be paid can be reduced or the claim for compensation can be rejected in accordance with what is deemed to be reasonable in the circumstances.

7. CLAIM PROCEDURE

Contacting Tryg
E-mail info@tryg.fi
Tel +358 800 935 55
(Mon-Fri 8.00-16.00)

Tel +358 800 935 55
(Mon-Fri 8am-4pm)

Obligations of the claimant
Please observe the following in the case of a damage event:
- each loss event must be reported to the insurer as soon as possible,
- a detailed report about the losses incurred shall be submitted to the insurer within 30 days following the discovery of the misuse,
- the Corporate Card must be collected from the cardholder immediately after the misuse becomes known, and all efforts must be taken to avoid further misuse,
- all documents deemed necessary by Tryg to assess damages must be submitted and the insured company is obliged to fully support Tryg and all potentially involved authorities to solve the case of misuse.

Tryg´s right of recover
The insured company's right to claim from the cardholder or any third party the amount of loss, which is paid to the insured by Tryg, is transferred to Tryg, if the cardholder or any third party is legally required to pay damages regardless of the nature of his/her misuse of the Corporate Card.

Falling of a claim under the statute of limitations
A claim for compensation has to be submitted to Tryg within one year of the date that the claimant was informed of the claimant's entitlement to compensation and no later than 10 years after the occurrence of the insurance event. Submitting a notification concerning an insurance event shall be considered equal to the presentation of a claim. If no claim is made within this time, the claimant will lose the claimant's right to the compensation.

8. Tryg's obligations
Tryg shall pay the compensation due to the insurance event or notify the Insured that no compensation is paid, without delay and no later than within 30 days from Tryg's receipt of the documents and information necessary for the clarification of Tryg's liability. If the amount of the compensation is not undisputed, Tryg will in any event pay the undisputed part of the compensation within the aforementioned period of time. For delayed compensation payments, Tryg will pay the statutory interest on arrears according to the Interest Act.

9. MULTIPLE INSURANCE
If the Insured has more than one insurance policy that provides the same insurance cover, the Insured shall not have the right to compensation beyond the amount of the damage. In a multiple insurance situation, the mutual responsibility of the insurance companies shall be determined in accordance with the Insurance Contracts Act.

10. APPEALING AGAINST TRYG'S DECISION Self-correction
If the Insured suspects an error in Tryg's decision or in another decision, the Insured is entitled to obtain more detailed information on the matters leading to such a decision. Tryg shall remedy its decision if new clarifications provide grounds for so doing.

Claim action in the District Court
If the Insured or the claimant is dissatisfied with Tryg's decision, the Insured or the claimant may bring an action against Tryg. The said action against Tryg may be brought in the district court of the Insured's domicile in Finland or in the Helsinki District Court**.**

Insurance Supervisory Authorities
This insurance is underwritten by Tryg Forsikring A/S, Klausdalsbrovej 601, 2750 Ballerup, Denmark. CVR-nr. 24260666.

11. ALTERING THE TERMS AND CONDITIONS OF GROUP INSURANCE
The policy holder shall notify the Insured by the change of the insurance period regarding alterations in the terms and conditions as stated in the agreement regarding group insurance, and after the notification the alterations shall entry into force regarding the Insured.

12. TERMINATION OF GROUP INSURANCE
If the group insurance is terminated on the initiative of the Insurer or one of the parties that have taken out the insurance policy, the policyholder or the policyholder's representative shall notify the Insured of the termination of the insurance policy in a suitable manner considering the circumstances. As regards the Insured, the insurance cover shall terminate one (1) month after the policyholder has notified of the termination of the insurance.

13. APPLICABLE LAW
In addition to these terms and conditions of insurance, Finnish law shall be applied to this insurance policy.