



Insurance as part of Smart Risk Management

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*Managing risks so you can run your
business with peace of mind*

About LocalTapiola Ostrobothnia

- In total we are about **100 employees** in the region
- 24 of us work with **company or agriculture customers**
- **89 000 customers** along the coast from Kokkola to Kristiinankaupunki
- **49% of all the cars** in Ostrobothnia are insured by us
- Local presence ensures that we are close by and we know the local risks





In year 2025 we..

- .. Had about **36.000 compensation claims**
- .. Paid over **41 million € in compensation** to our customers (property and casualty only)
- .. In **average 1-3 days** compensation processing time
- .. Over **110 000 contacts** with customers over phone and internet
- .. Over **1 million €** in donations ..



Donations in 2025

".. For initiatives that create benefits in people's everyday lives.
.. Aimed at projects and activities that strengthens the region. "

- * **VIBU** donations to youth sports clubs and mental health courses for the coaches **300.000 €**
- * **Smart Elk warning system** for Valtatie 8 **100.000 €**
- * **Mieli ry**, Finnish association for mental health **75.000 €**
- * **Ostrobothnias Mother and Child Shelter** **45.000 €**
- * **Volunteer Fire Departments** in Ostrobothnia **32.500 €**
... and many more



What is Smart Risk Management?

- Identifying the risks that could threaten your income, health and business – **“Knowing your business”**
- Risk management is not about fear – but a peace of mind. You have gone through the “what ifs” already– **“Knowing your risks”**
 - > How do I get going?
 - * What resources do I have – and what do I need?
 - > What are my areas of expertise?
 - * Your expertise is the most valuable business asset
 - > What are the riskiest moments in my business?
 - * Most entrepreneurs don’t ask this early enough
- These are all good questions to have thought about before you call us. You know what you need to outsource via insurances for example

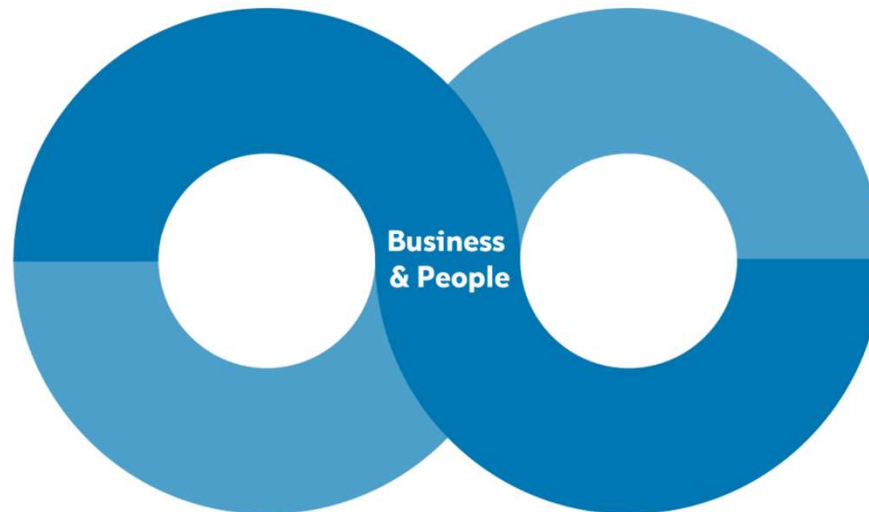
Risks and anticipation

1.

What are your company's key risks at the moment? What type of new, future risks have been identified?

4.

What risks have materialised and what are their consequences?
What could be learned?
In respect of what risks would you especially like to reduce likelihood in future?



3.

What is the procedure when an incident occurs at your business or someone falls ill? How are your occupational health care services or insurance policies supporting the well-being and safety of people?

2.

What has your company accomplished to reduce risk? What is the status of people's health and well-being?



Smart Risk Management with Insurances

Use the Insurances as a strategic tool in your business plan

-> ***Map your business risks and act before something happens***

- Secure your personal earnings for when the unexpected happens
- Secure your equipment and property
- Build business resilience and continuity - trustworthy

-> ***You can focus fully on running and growing your business***

-> ***It shouldn't be a one-time thing, but a continuous assessment of where you are and where you are going***

Our insurances are primarily based on turnover -> Smaller company and customer base, smaller premiums

Essential insurances for companies and entrepreneurs

- Business insurance
- Health insurance for entrepreneurs
- Statutory accident insurance for employees
- Statutory pension insurance for you and your employees





Business insurance

- **Company insurance**
 - Liability insurance
 - Insurance for legal costs
 - Interruption Insurance
 - Equipment, tools and property
- **Company vehicles**
 - Traffic Insurance
 - Kasko Insurance



Company insurance

▪ **Liability Insurance**

- Cornerstone of your company risk management
- Liability based on Finnish Liability Law -> wrongdoing

▪ **Insurance for Legal costs**

- Legal costs and Attorney Fees
- Applies for matters that can go to court; civil disputes and criminal and compensation claims

▪ **Company Interruption Insurance**

- Financial protection when business is interrupted
- Covers extra expenses to secure business continuity

▪ **Insurance for company equipment**

- For important tools and company property

▪ Insurance for your company car

- Traffic Insurance

- > Important that the registration is right
- > Covers personal injuries and other parties

- Extensive **Kasko Insurance** vs. more reduced insurance

- > Is the car financed or not?

- Do you rely on your car for your income?

- > Interruption Insurance for delivery- and taxi drivers

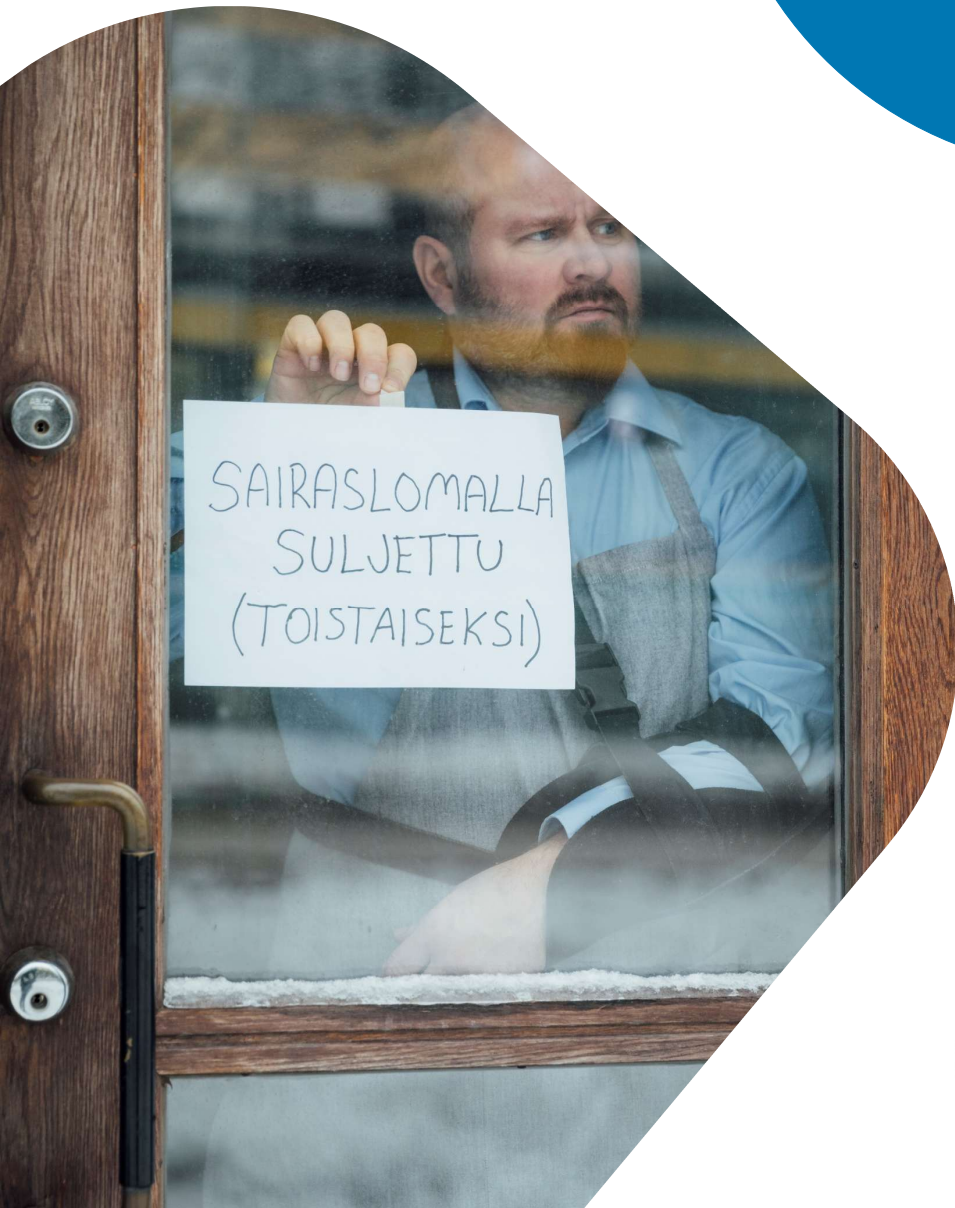
- **Transportation** or **liability** add-ons may be needed or even mandatory





Health Insurance for entrepreneur

- Self employed pension insurance
- Accident insurance
- Insurance for medical costs
- Travel insurance
- Security for the entrepreneur



Self employed pension insurance (YEL-insurance)

- The foundation of Social Security for the entrepreneur – affects nearly all benefits
 - Sickness Allowance
 - Parental benefits
 - Unemployment benefits
- Ensures that you accrue pension for your future retirement
- Provides security if you become ill for yourself and also your family
- A realistic YEL-level ensures
 - Better economic resilience if life changes unexpectedly
 - Protection if business slows down remarkably



- **Why is the YEL insurance controversial?**
"only 6% of Entrepreneurs have trust in the YEL-insurance system"
 - Legally mandatory when annual YEL income exceeds 9,423 € (2026)
 - YEL-income is based on estimation of the time and value the entrepreneur works – the assessment feels unfair and diffuse
 - > This can lead to an income level not in balance with real earnings and may put the entrepreneur in a hard financial situation
 - YEL insurance does a lot – maybe too much?



■ Law proposal regarding YEL 2026

1. YEL income would be based primarily on taxable earned income
-> Might make the system more fair and based on real numbers

2. Hybrid model
-> Higher income could still partly be based on work-input

3. Lower YEL entry threshold
-> More entrepreneurs would become insured – the premium needs to be fair

... Early stages of preparation ...





Accident Insurance for Entrepreneur

- Voluntary insurance – but based on law
- Accident insurance compensations are directly based on your YEL-income
- This is the most extensive and broadest accident insurance
- It covers for example:
 - * Work accidents and occupational diseases
 - * Free-time accidents
 - * Valid everywhere in the world
 - * Covers sports
- Extra daily allowance compensation for accidents that cause you to be away from your work
- Medical and examination costs, travel expenses for treatment, rehabilitation costs etc.



Insurance for medical costs because of a disease

- Covers medical costs both for accident and diseases
- Hospital feed and examination costs, medicines
- Requirement: Health declaration of your history

Travel Insurance

- Covers accidents and diseases that happen while travelling
- Also covers hospital flight to Finland in serious health situations
- Valid when 50 km from your home



Financial security via Life Insurance

- Life Insurance
 - > *Security for your family and heirs*
 - > *Not the same as the security the banks offer*
- Daily Allowance because of a disease or an accident
 - > *Can be taken as financial support for YEL insurance*
- Serious Disease
- Permanent Disability
 - > *Needs an assessment of your incomes and expenses and a health declaration*

Statutory insurances for employees

- Accident insurance (Workers' Comp. Act)
 - Mandatory for all employers over 1.500€ in total yearly salaries
 - Free-time can be added as an employee benefit
- Pension insurance
 - Mandatory for all employers to take





Benefits under the Workers' Compensation Act

Reimbursement for medical care and expenses

Medical treatment expenses, including doctor-prescribed medicines, daily hospital charges, doctor's fees, essential travel expenses.

Examination expenses

Expenses of examinations and travel.

Lost earnings compensation

A daily allowance, a workers' compensation pension and a rehabilitation allowance.

- A full pension: 85% of the worker's/entrepreneur's annual earnings
- From age 65, 70% of the worker's/entrepreneur's annual earnings

Survivors' pension

Up to 70% of the worker's annual earnings. The widow(er)'s pension may end upon remarriage or after establishing cohabitation as defined in the Workers' Compensation Act. For a child, up until age 18. If the child studies or is unfit to work, paid until aged 25.

Functional capacity rehabilitation

Assistive devices, home modifications and accommodations, rehabilitation periods, rehabilitation examinations, service housing, adaptation training and other comparable costs.

Home care costs

Reasonable and essential additional costs for up to one year.

Vocational rehabilitation

A rehabilitation allowance is paid over the period when the worker is being rehabilitated.

Care allowance

A basic care allowance, an increased care allowance and the highest care allowance.

Functional limitation compensation

A benefit reflecting the disability category of a permanent general disability caused by an injury, disease or illness. This benefit is not affected by profession or earnings. Paid at the earliest one year after the claim event as a lump sum or a life-long annuity.

Material damage

Full compensation for spectacles, hearing aids, dentures, prostheses and other qualifying items broken in an accident.

Clothing allowance

Paid for wear and tear of clothing caused by a prosthesis or another assistive device.

Compensation for earnings lost during physical therapy

For up to 30 days per calendar year.

Funeral grant

Fixed lump-sum compensation payable to the estate.



Why LähiTapiola?

- The most local Insurance company in Ostrobothnia
 - > We know the local risks, the region and its' properties
- All our taxes from your premiums stay here in the region
 - and we give it back
- Only the appropriate insurance for you and your company – nothing more or less
 - >The insurances will scale up with your company



Risk management courses @ LähiTapiola Ostrobothnia

- Occupational Safety Certification course

- * National Safety Program
- * Improve Safety at workplaces, such as construction sites, industrial facilities and logistics areas

- Hot Work Training

- * Understanding Hot Work and Fire Risks
- * Risk Assessment and Safety Measures

Contact information

- Contact us via phone at
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→ Company Insurances

- Visit our website
lahitapiola.fi



