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# RULES OF THE ENERKEMI INSURANCE FUND

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Effective from 1 July 2023



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## GENERAL PROVISIONS

- 1 The name of the fund is the Enerkemi Insurance Fund. The fund is domiciled in Espoo.
- 2 Its purpose is to grant benefits in accordance with the Health Insurance Act and additional benefits in accordance with these rules. The fund serves as an employer's fund as referred to in the Health Insurance Act (1224/2004).

In addition to these rules, the Public Insurance Funds Act (1164/1992) applies to the

operations of the fund. The Financial Supervisory Authority is responsible for the

general supervision of the fund.

The fund's operations in accordance with the Health Insurance Act are supervised by the Social Insurance Institution of Finland.

- 3 The fund must have at least 300 members.

## SPHERE OF OPERATIONS AND MEMBERSHIP

- 4 The fund's sphere of operations consists of people under an employment contract with the employers that are mentioned in the list of shareholders. The list of shareholders can be found on the fund's website.

For a person to belong to the sphere of operations, they must receive their primary income from a stakeholder.

Limitations to belonging to the sphere of operations:

- a) People whose employment relationship is intended to be temporary and short-term are excluded from the sphere of operations. Employees with fixed-term employment contracts are accepted as members of the fund if their membership lasts for a minimum of six months.
- b) The following individuals are excluded from the sphere of operations: those enjoying a full statutory old-age pension, those enjoying a supplementary pension paid by a pension fund, those enjoying a pension paid by their employer under pension insurance, and those enjoying full rehabilitation benefits or a full disability pension. The limitation also concerns people who continue to work for a stakeholder company under a new contract after the beginning of their pension.
- c) Members of another sickness or insurance fund are excluded from the sphere of operations.

Individuals covered by the fund's sphere of operations are entitled to join the fund. Membership

is voluntary.

Membership must be applied for within six months of the beginning of the employment relationship. Membership begins at the start of the month following the month during which the conditions of membership were fulfilled.

If a member transfers directly to another stakeholder company within the sphere of operations, they retain their fund membership if the rules do not contain separate restrictions on their belonging to the sphere of operations.

By means of a separate decision for a specific period of time, the Board of Directors may enable membership application for people under an employment relationship with a stakeholder who have not previously been members of the fund.

## **RESIGNATION AND DISMISSAL FROM THE FUND**

- 5** A member resigns from the fund when they are no longer covered by its sphere of operations or when they file written notification with the fund of their resignation.

Their membership ends at the beginning of the calendar month immediately following the month during which their employment relationship ended or the month during which they filed the notification of their resignation.

A member can only be dismissed from the fund in accordance with section 18 of these rules.

A person who has resigned from the fund even though their employment relationship has not ended is not entitled to rejoin the fund. Furthermore, a resigned member is not entitled to new membership when they transfer directly to another stakeholder company within the sphere of operations.

- 6** Stakeholders resign from the fund by notifying the fund of their resignation in writing no later than 12 months before the date of resignation.

Stakeholders cannot be dismissed from the fund.

- 7** A member or stakeholder who resigns from the fund is not entitled to a share of its assets.

## **INSURANCE PREMIUMS**

- 8** The fund membership fee is 0.31% of the salary paid to the member by a stakeholder company under the Prepayment Act, but no less than EUR 8.53 and no more than EUR 17.07

per month. The minimum and maximum membership fee amounts are tied to a wage coefficient in accordance with sections 96, 97 and 100 of the Employees Pensions Act (395/2006), so that the euro-denominated amounts in this paragraph correspond to a wage coefficient of 1.363.

By way of derogation from the above, the membership fee for fund members employed by Caverion Industria Oy, Caverion Suomi Oy, Elcoline Oy, Elcoline Plant Service Oy, Elcoline Power Oy and Turku Energia Oy is 0.676% of the salary paid to the member by a stakeholder company under the Prepayment Act, but no less than EUR 18.65 and no more than EUR 37.29 per month. The minimum and maximum membership fee amounts are tied to a wage coefficient in accordance with sections 96, 97 and 100 of the Employees Pensions Act (395/2006), so that the euro-denominated amounts in this paragraph correspond to a wage coefficient of 1.363.

A stakeholder's support payment is 218% of the total amount of the membership fees of the members employed by the stakeholder.

By way of derogation from the above, the support payment of Industria Oy, Caverion Suomi Oy, Elcoline Oy, Elcoline Plant Service Oy, Elcoline Power Oy and Turku Energia Oy is 45.9% of the total amount of the membership fees of the members employed by the stakeholder.

- 9** The stakeholder withholds the membership fee from the member's salary in connection with salary payment. Membership fees are paid to the fund once a month. However, membership fees are not charged for periods of unpaid absence or for the period of the member's international assignment.

Support payments are paid to the fund in connection with the payment of the related membership fees. Payments must be made by the 15th day of the following month.

- 10** If the financial position of the fund so requires, the Board of Directors may decrease or increase insurance premiums, as well as the index-adjusted minimum and maximum amounts of membership fees, but by no more than 25%. Approval by the stakeholder for such changes must be obtained before their implementation.

Changes to fees with a duration of more than six months must be implemented as changes to the rules.

## **OPERATIONS IN LINE WITH THE HEALTH INSURANCE ACT**

- 11** In accordance with the Health Insurance Act and the regulations issued based on it, a member is entitled to the following:

- 1) Compensation for medical care expenses necessary for the treatment of an illness
- 2) Allowance based on medical incapacity for work
- 3) Compensation for necessary costs arising from pregnancy and childbirth
- 4) Pregnancy allowance and special pregnancy allowance, parental allowance and partial parental allowance
- 5) Allowance in accordance with section 18 of the Act on the Medical Use of Human Organs, Tissues and Cells

**12** The following are determined in accordance with the Health Insurance Act and the regulations issued based on the Act: benefits under the Health Insurance Act and their amounts and limitations; the beginning and end of insurance; application for and payment of benefits; appeals; and duties related to operations in line with the Health Insurance Act.

**13** The fund is entitled to receive, from the health insurance fund of the Social Insurance Institution of Finland, the assets for paying benefits under the Health Insurance Act, as well as compensation for the fund's administrative expenses in accordance with what is provided in the Health Insurance Act and the Government Decree on the Implementation of the Health Insurance Act (1335/2004).

## **ADDITIONAL BENEFITS**

**14**

The fund compensates for expenses arising from necessary treatment to a member who must be treated by a doctor or other appropriately qualified professional because of illness, pregnancy or childbirth.

Compensation is paid to the extent that the treatment would have cost without any unnecessary expenses, without endangering the health of the member.

A deduction is made from the additional benefit in accordance with the Health Insurance Act or another act before its payment. Correspondingly, if a member is entitled to compensation based on the legislation of a country other than Finland, such compensation can be taken into account in full or in part when determining the compensation from the fund, based on the discretion of the Board of Directors.

## **REIMBURSABLE EXPENSES**

### **14.1. Doctors' fees**

- a) 75% of the doctor's appointment fees when reimbursal is also provided under the Health Insurance Act.
- b) 75% of the doctor's fees for examinations related to diagnose and treatment of the illness.

- c) 75% of the doctor's fees for minor medical procedures but no more than EUR 450 per procedure. More expensive operations or medical procedures are compensated in accordance section 14.5.9

Reimbursement is not provided for infertility treatment or artificial kidney and cancer treatments by a private service provider.

#### **14.2. Dental care**

75% of the fee of a dentist, dental technologist, dental nurse or dental hygienist. Additional benefits are provided to individuals who have been members of the fund for a continuous period of at least one year.

The maximum amount of additional benefits is EUR 1,000 per member per calendar year.

#### **14.3. Public healthcare**

75% of customer fees in the public sector, excluding dental care. The maximum amounts of additional benefits are determined in accordance with the Decree on Client Fees in Social Welfare and Health Care (912/1992).

The following public-sector customer fees are reimbursed:

- Outpatient clinic fees
- Public healthcare centre fees
- Serial treatment fees
- Detoxification unit fees
- Outpatient surgery fees
- Daily hospital fees for up to 100 days per calendar year
- Day hospital fees
- At-home hospital care and home care fees for up to 4 months per calendar year.

#### **14.4. Pharmaceuticals**

- a) 75% of medicines, clinical nutritional and similar products and basic ointments prescribed by a doctor, a dentist or a healthcare professional with limited prescription rights when compensation has also been provided based on the Health Insurance Act. The compensation is calculated from the reference price.

The initial deductible for medicines under the Health Insurance Act is not reimbursed. Medicines for the treatment of infertility are not reimbursed.

- b) 75% of the medicines prescribed by a doctor or a dentist for the treatment of an illness that are not compensated for under the Health Insurance Act. The maximum amount of additional benefits is EUR 670 per member per calendar year.

The maximum amount to be reimbursed at a time is equal to a three-month period of treatment. The product being reimbursed for must be included in the medication database maintained by the Social Insurance Institution of Finland. Costs of medicines for the treatment of infertility are not reimbursed.

## 14.5. Examinations and treatment in private healthcare

### 1. *Examinations*

75% of laboratory examinations, examinations in the field of pathology and radiological examinations prescribed by a doctor or a dentist for the treatment or investigation of a disease. A referral from a specialist is required for magnetic resonance imaging.

However, compensation is not paid for ultrasound examinations during pregnancy or examinations related to infertility treatment.

The maximum amount of additional benefits under this paragraph is EUR 1,000 per member per calendar year.

### 2. *Treatment provided by a physiotherapist, osteopath, naprapath or chiropractor*

75% of treatment by a physiotherapist, chiropractor, osteopath or naprapath prescribed by a doctor. The maximum amount of additional benefits under this paragraph is EUR 900 per member per calendar year.

### 3. *Treatment provided by a nurse*

75% of the fee for treatment provided by a nurse.

### 4. *Psychotherapy and treatment provided by a psychologist*

75% of the fees for psychotherapy and treatment provided by a psychologist when there is a referral from a doctor. In addition, according to this rule, compensation is paid for examinations carried out by a psychologist that are not reimbursable under the Health Insurance Act. Examinations reimbursed under the Health Insurance Act are reimbursed in accordance with section 14.5.1 of the fund's rules. The maximum amount of additional benefits under this paragraph is EUR 1500 per member per calendar year.

### 5. *Nutrition therapy*

75% of nutrition therapy fees when there is a referral from a doctor or an occupational healthcare nurse. Additional benefits are paid for a maximum of three visits per calendar year.

### 6. *Light therapy*

75% of light therapy prescribed by a doctor for long-term skin disease treatment.

### 7. *Foot care for diabetes patients*

75% of foot care for a diabetes patient prescribed by a doctor for a maximum of four treatment visits per calendar year.

### 8. *Speech therapy*

75% of treatment provided by a speech therapist when the treatment is prescribed by a doctor

### 9. *Operations and procedures*

75% of operations and comparable procedures performed by a private service provider. The condition for receiving compensation is that an advance decision on compensation has been applied for from the fund. An advance decision is applied for by sending the



medical reports to the fund, which show the procedure to be performed, the reasons that led to the procedure and a cost estimate.

The fund's compensation responsibility applies to treatment in accordance with generally accepted, good treatment practice.

The maximum amount of additional benefit under this paragraph is EUR 1,500 per member per calendar year. Reimbursement is not provided for infertility treatment or artificial kidney and cancer treatments by a private service provider.

#### *10. Substance abuse treatment*

The fund pays additional compensation for substance abuse treatment and detoxification, unless the fund's medical specialist deems this unreasonable in an individual case. The compensation is up to 75% of the total cost.

### **14.6. Other reimbursable expenses**

#### *1. Aids*

75% of the cost of the following aids when their purchase or lease is recommended by a doctor:

- Compression socks, compression vests and foot orthoses
- Joint supports for post-accident treatment for a period of up to three months
- Lease of a CPAP device at the beginning of treatment
- Expenses of purchasing a sleep apnea device
- Expenses arising from acquiring a hearing aid

The maximum amount of additional benefits from the fund is EUR 500 per member per calendar year.

#### *2. Glasses and opticians' fees*

For individuals who have been members of the fund for a continuous period of at least one year: 75 % of the price of eyeglasses and contact lenses prescribed by a doctor or optician, the optician's fitting fee and eye examination, vision correction surgery or the monthly fees of eyeglass leasing contracts.

The maximum amount of the additional benefit for the costs under this paragraph is EUR 550 per member per calendar year. To be eligible for compensation, the lenses must have been optically grinded to correct vision.

#### *3. Medical expense insurance excess*

If a member has been provided with compensation based on voluntary insurance, 75% of the excess is reimbursed, but no more than EUR 100 per member per year.

### **REQUIREMENTS FOR ADDITIONAL BENEFITS**

**15** The requirements for compensation under these rules are as follows:

1) The examination is performed or the treatment is provided by a doctor or other appropriately qualified professional who is included in the central register of healthcare professionals maintained by the National Supervisory Authority for Welfare and Health (Valvira).

2) An examination performed or treatment provided in private healthcare is carried out in accordance with the provision in the Private Health Care Act (152/1990) for private healthcare units.

Healthcare in accordance with generally accepted good medical practice is regarded as necessary treatment and examinations. A prescription from a doctor must be obtained before the reimbursable event. A prescription entitles its holder to compensation for a period of one year from the date of the prescription. An individual prescription entitles its holder to compensation for a maximum of 15 examination or treatment visits if the examination is performed or the treatment is provided within one year of the date of the prescription.

Treatment provided abroad is reimbursed up to the price of similar treatment provided in Finland. Travel expenses abroad are not reimbursed.

By the decision of the Representative Council Meeting, the maximum compensation amounts provided in the rules can be adjusted from the beginning of the following May in accordance with the increase in costs during the year of the meeting.

#### PERIOD OF LIABILITY FOR THE FUND FOR ADDITIONAL BENEFITS

**16** With regard to additional benefits, the liability of the fund starts at the beginning of membership and ends at the termination of membership.

The costs are considered to arise when the treatment is provided or the examination is performed. In terms of the maximum annual compensation amounts, the grounds for compensation are determined based on the time of treatment, regardless of when the expenses have been paid.

#### LIMITATIONS CONCERNING ADDITIONAL BENEFITS

**17** Additional benefits in accordance with section 14 above are not paid for any period that a member is absent from work because of a work stoppage, layoff or other unpaid absence. By way of exception from this, additional benefits are paid to members who are entitled to an allowance or compensation for loss of income under the Health Insurance Act or other legislation based on an illness or accident. Additional benefits are also paid to members who are entitled to Kela's parental allowances on unpaid parental leave.

Additional benefits are not paid during international assignments.

However, during layoffs and work stoppages, additional benefits can be paid from the contingency fund at the discretion of the Board of Directors.

Additional benefits are not paid for costs that have been paid with a payment instrument partially or fully financed by the employer.

- 18** If a member has, after an insurance event, intentionally provided the fund with inaccurate or incomplete information that affects the provision or amount of additional benefits, they can be dismissed from the fund, or their benefits can be denied or reduced in accordance with what the Board of Directors deems reasonable under the particular circumstances.

The Board of Directors of the fund can deny a member the right to additional benefits for a fixed period if the member fails to return additional benefits paid to them on incorrect grounds, as well as the related collection costs, immediately after having received a payment reminder. The right to additional benefits can be denied for a maximum period of two years at a time.

The fund may deduct amounts invoiced and overdue from compensation to be paid to a member.

- 19** In terms of additional benefits, the fund is free from liability towards a member who has intentionally caused an insurance event.

If a member has caused an insurance event out of gross negligence, their additional benefits can be denied or reduced, or the payment of benefits can be discontinued, in accordance with what the Board of Directors of the fund deems reasonable under the particular circumstances.

The procedure is the same if a member has deliberately prevented their healing, or has refused to attend an examination or treatment prescribed by a doctor designated by the fund, excluding procedures posing a severe health risk.

- 20** The Board of the fund has the right to determine which service provider must be used in the case of treatment to be compensated for as an additional benefit based on these rules.

A member of the fund has an obligation to attend an examination performed by a service provider designated by the Board at the expense of the fund if such an examination is required for a matter related to compensation.

If a member fails to comply with the provisions of paragraphs 1 or 2, their compensation can be denied in full or in part.

#### **APPLICATION FOR AND PAYMENT OF ADDITIONAL BENEFITS**

- 21** Additional benefits in accordance with these rules must be applied for in writing. The necessary documents and statements must be submitted with the application.

Additional benefits must be applied for within six months of paying the related fees. However, if

the application is submitted later than that, benefits can be granted in full or in part by the decision of the Board of Directors if denying benefits can be regarded as unreasonable.

Applications for benefits must be treated as urgent. The provisions of 6 chapter 8§ of the Public Insurance Funds Act apply to delayed benefits.

- 22** Compensation in accordance with section 14 of these rules can be paid in full if compensation under the Health Insurance Act or other legislation is delayed for a reason beyond the fund member's control and if the member agrees to refund the statutory compensation amount paid by the fund.

- 23** If a fund member or another beneficiary has received more additional benefits under these rules than the amount they are entitled to receive, the benefit paid on incorrect grounds must be refunded.

Additional benefits paid on incorrect grounds can be left uncollected from a member in part or in full if this is deemed reasonable and payment of the benefit is not deemed to have been based on insincere conduct by the member, beneficiary or their representative, or if the amount to be collected back is insignificant.

Additional benefits paid on incorrect grounds may also be recovered against additional benefits to be paid in the future.

## **APPEALING AGAINST ADDITIONAL BENEFIT DECISIONS**

- 24** Members dissatisfied with the fund's additional benefit decisions may request a recommendation from the Insurance Complaints Board of the Finnish Financial Ombudsman Bureau. Such members must submit their request for a recommendation to their fund or the Finnish Financial Ombudsman Bureau within 30 days of having been informed of the decision. A member is deemed to have been informed of the decision on the seventh day after the date when the decision was mailed to them.

A member who is not satisfied with the additional benefits decision can also bring the matter to court for a decision. The lawsuit must be filed within three years after the person who was dissatisfied with the benefit decision received information about the fund's decision and the three-year deadline. The court is the general district court of the cashier's domicile, i.e. the District Court of Länsi-Uusimaa. The claim can also be investigated in the district court in whose jurisdiction the claimant has a domiciled or habitually resident.

## **EQUITY FUNDS**

- 25** The fund has a reserve fund and a contingency fund.

The reserve fund must be increased annually by at least 20% of the surplus shown in the financial statements after deduction of the deficit shown on the balance sheet from previous financial periods. When the reserve fund is at least equal to the average insurance premium revenue for the financial period and the two previous financial periods, transfers to the reserve fund are no longer mandatory.

The reserve fund may only be reduced, in accordance with the decision of the fund meeting, to cover the deficit shown on the adopted balance sheet.

Notwithstanding the provisions of paragraph 3, the Financial Supervisory Authority may, by means of application, grant the fund permission to reduce its reserve fund for specific reasons, but generally not below the full reserve fund amount provided.

- 26** The portion of the surplus that has not been transferred to the reserve fund must be transferred to the contingency fund. The contingency fund may be used for the following purposes:

- 1) As a primary means to cover any deficit shown in the financial statements
- 2) To increase the benefits determined in section 14 of the rules, at the discretion of the Board, in accordance with a plan confirmed by the Board for a maximum period of one year at a time
- 3) For purposes referred to in section 17 of the rules.

## **TECHNICAL PROVISIONS**

- 27** The technical provisions of the fund consist of a compensation liability equal to the additional benefit amounts outstanding at the end of the financial period that arise from insurance events that have occurred. The compensation liability is calculated for the financial statements in accordance with the regulations of the Financial Supervisory Authority.

## **FINANCIAL STATEMENTS**

- 28** The fund's financial period is the calendar year.

In accordance with Decree 1336/2002 of the Ministry of Social Affairs and Health and the regulations of the Financial Supervisory Authority, financial statements must be prepared for each financial period, including an income statement, balance sheet and the required notes. The financial statements must also include a Board of Directors' report. The financial statements and the Board of Directors' report must be submitted to the auditors for audit no later than one month before the Representative Council Meeting.

- 29** The contingency fund is primarily used to cover any fund deficit.
- The reserve fund is used for this purpose if the contingency fund is not sufficient to cover the deficit. The fund does not have an additional payment obligation under **4** chapter 12§ of the Public Insurance Funds Act.

## **AUDIT**

- 30** The fund's auditor is selected for one calendar year at a time. The auditor can be a natural person or a firm of authorised public accountants. If the auditor is a natural person, a deputy must be selected for them. If the auditor is a firm of authorised public accountants, no deputy is selected. The auditor and their deputy must meet the requirements of the Auditing Act (1141/2015).

## **REPRESENTATIVE COUNCIL MEETING**

- 31** The Representative Council Meeting exercises the highest power of decision-making in matters concerning the fund. The members of the Representative Council are elected for four calendar years at a time.

The Representative Council Meeting must be held in the fund's domicile. If the board decides separately, the meeting can also be attended using a telecommunications connections or other aid.

- 32** The fund's members and stakeholders elect the Representative Council from among themselves for one term at a time in accordance with the election procedure attached to these rules. However, a minimum of 20 representatives are always elected onto the council. Only members of the fund can be candidates in an election, and only members of the fund can serve as representatives or deputy representatives on the council. A board member or a deputy member cannot be elected to the Representative Council.

More detailed provisions concerning the election of the council are provided in the election procedure annexed to these rules.

Each representative of the members has one vote at the Representative Council Meeting. Together, the stakeholders represent a number of votes at the meeting that corresponds to the total number of votes of the members' representatives present at the meeting.

The stakeholders' total number of votes at the meeting is divided between the stakeholders represented at the meeting in proportion to their support payments over the previous financial period.

A member of the Representative Council cannot be represented at the meeting by way of proxy. The services of assistants must not be utilised at the meeting.

The representative and deputy member are paid a meeting fee. The amount of the fee is decided by the Representative Council Meeting.

**33** The fund holds one Representative Council Meeting per year, and the meeting is held no later than April. At a Representative Council Meeting to be held no later than April:

- 1) The financial statements and the auditor's report are presented
- 2) A decision is made on the adoption of the income statement and the balance sheet
- 3) A decision is made on discharging the Board members and the fund manager from liability
- 4) A decision is made on using any surplus or covering any deficit
- 5) Decisions are made on other measures that may be necessary based on the previous year's operations and financial statements
- 6) Decisions are made on the fees to be paid to the Chair and members of the Board and the auditor
- 7) The necessary members and deputy members are elected to replace the members and deputy members whose term of office is ending
- 8) The auditors and the necessary deputy auditors are selected
- 9) Any other matters mentioned in the invitation to the meeting are discussed

**34** An extraordinary Representative Council Meeting must be held when the Board deems this necessary.

An extraordinary fund meeting must also be held if persons entitled to vote at a Representative Council Meeting who hold at least one-tenth of the total number of votes held by the persons entitled to vote so require in writing to address a matter specified by them, or if the Financial Supervisory Authority or the fund's auditor so require in writing to address a matter specified by them.

An invitation to the meeting must be submitted within fourteen days of presenting such a requirement in accordance with paragraph 2.

**35** An invitation to a Representative Council Meeting must be submitted no earlier than four weeks and no later than one week before the meeting. If finalising a decision on a matter addressed at a Representative Council Meeting is postponed until a subsequent meeting, a separate invitation must be submitted if the subsequent meeting is held later than four weeks from the meeting where the decision was postponed.

Invitations to a Representative Council Meeting are submitted to the members and stakeholders by post or email.

- 36** The matters to be addressed at a Representative Council Meeting must be mentioned in the invitation. If financial statements are to be discussed at a Representative Council Meeting, the documents concerning the financial statements, or copies of such documents, must be made available for the members to review at the fund's office for at least one week before the meeting. A similar procedure is required if a matter concerning amendments to the rules is to be discussed at a Representative Council Meeting. Such a review period must be announced in the invitation to the meeting and on the fund's website.

If amendments to the rules are to be discussed at a Representative Council Meeting, the main content of the amendments must be mentioned in the invitation to the meeting.

- 37** Representative Council Meetings are chaired by a person elected by the meeting for this purpose. Unless otherwise provided by the law or these rules, the decision of a Representative Council Meeting is the opinion supported by more than half of the votes cast, or the opinion supported by the Chair in the event of a tie. In an election, the person who receives the highest number of votes is deemed to have been elected. In the event of a tie, the election is settled by lot.

A decision concerning amendments to the rules of the fund is valid only if it has been supported by those entitled to vote who hold at least two-thirds of the total number of votes represented at the meeting. The same requirement applies to the fund going into liquidation and the reversal of liquidation in cases other than those required by the law, and to the approval of a merger agreement concerning the fund.

If the amendments to the rules directly concern a stakeholder's rights or obligations, the amendments must also be approved by the stakeholder at a Representative Council Meeting or otherwise before they can be adopted. If the amendments concern multiple stakeholders, the amendments must be approved by at least two-thirds of all stakeholders at a Representative Council Meeting or otherwise. In addition, the number of votes cast by the stakeholders who approved the amendments must represent at least two-thirds of the total number of votes that the stakeholders would have held if all the stakeholders had been represented at the Representative Council Meeting.

- 38** Decisions on matters in which the regulations concerning invitations to meetings, or concerning making documents available for review, have not been followed in accordance with the law, or in accordance with these rules, must not be made without consent from the neglected parties.



However, regardless of an invitation, a Representative Council Meeting is legal if all representatives are present. If a matter must be processed at a Representative Council Meeting in accordance with the law or these rules, the meeting is entitled to make a decision even if the matter is not mentioned in the invitation to the meeting. A Representative Council Meeting may also always decide to convene an extraordinary fund meeting to discuss a specific matter.

A member or a stakeholder has the right to have a specific matter discussed at a Representative Council Meeting if they so require in writing from the Board in good time, so that the matter can be included in the invitation to the meeting.

- 39** Minutes are kept at Representative Council Meetings, in which the following must be recorded: the persons present who are entitled to vote and their number of votes, the decisions made at the meeting and the results of any votes concerning decisions. The minutes must be checked and signed by the Chair, the Secretary and one of the persons entitled to vote at the meeting who is elected for this purpose. The minutes must be made available for review by the members and stakeholders at the fund office no later than two weeks after the meeting.

## **BOARD OF DIRECTORS**

- 40** The fund's Board of Directors consists of eight members, each of whom must have a personal deputy member.

The Board members are elected by the Representative Council Meeting. The fund members elect four Board members and their deputy members. The stakeholders elect four Board members and their deputy members. A member of the Board cannot be a member of the Representative Council.

The Board is elected for four years at a time. The term of office begins at the end of the Representative Council Meeting during which the election was held. Each year, one Board member and their deputy member elected by the fund members and one Board member and their deputy member elected by the stakeholders resign from the Board, after this amendment to the rules. At first, the resigning members are selected by lot, and then in successive turns.

- 41** The Board represents the fund and is responsible for its administration and the appropriate organisation of its operations.

The duties of the Board specifically include the following:

- 1) Appointing and dismissing the fund manager and the fund's medical specialist and determining the terms and conditions of their employment
- 2) Providing the fund manager with the instructions and regulations necessary for the fund's day-to-day administration and other operations
- 3) Ensuring the appropriate organisation of the control of the fund's accounting and asset

management

- 4) Deciding on the investment of the fund's assets and on taking out loans
- 5) Deciding on the provision of benefits unless the Board has authorised the fund manager or an employee of the fund to do so
- 6) Convening a Representative Council Meeting and preparing matters to be discussed at the meeting and making a proposal, as part of the Board of Directors' report, concerning measures to be taken in respect of the surplus or deficit shown in the financial statements.
- 7) Authorising a person to sign documents on behalf of the fund

- 42** The Board elects its Chair and Vice Chair from among its members annually. In alternate years, one of these officials must be elected by the stakeholders and the other by the members.

The Board is convened by the Chair, or by the Vice Chair if the Chair is prevented from doing so. The Chair must convene a Board meeting if a Board member so requires.

The Board has a quorum when the Chair or the Vice Chair and at least four other members or deputy members are present.

A decision of the Board is the opinion supported by more than half of those present. In the case of a tie, the decision is the opinion supported by the Chair.

A Board member must not participate in discussing a matter concerning the relationship between them and the fund or their private interests in any other way.

- 43** Minutes must be kept of Board meetings, and the minutes must be signed by the Chair of the meeting and the author of the minutes. The minutes are checked by two members selected by the Board for this particular purpose at each meeting. The Board members and the fund manager are entitled to have their differing opinion recorded in the minutes. The minutes must be numbered consecutively and stored in a reliable manner.

The following must be recorded in the minutes:

- 1) The date of the meeting, its start and end times, and the venue
- 2) The Board members and other persons present at the meeting
- 3) The matters discussed, decisions made and elections held at the meeting, as well as differing opinions
- 4) Disqualification from decision-making and other matters deemed necessary

#### **FUND MANAGER AND MEDICAL SPECIALIST**

- 44** The fund manager serves as the managing director of the fund and is responsible for the

administration of the fund in accordance with the instructions and regulations provided by the Board. The fund manager must ensure that the accounting of the fund is lawful and that its asset management is organised in a reliable manner.

The fund manager has the right to represent the fund in matters falling within their duties in accordance with § 13 of the Pension Foundation and Pension Fund Act.

The fund must have a medical specialist, who is responsible for serving as a medical expert for the fund.

#### **SIGNATURE ON BEHALF OF THE FUND**

- 45** Documents can be signed on behalf of the fund by a Board member and the fund manager or an employee of the fund authorised by the Board, two at a time.

#### **INVESTMENT OF ASSETS AND BORROWING**

- 46** The fund must invest its assets in a secure and profitable manner, keeping the fund's liquidity in mind. The fund's assets must not be used for purposes which are obviously foreign to its operations.

The fund may only take out loans on the grounds specified in section 7, subsection 2 of the Public Insurance Funds Act. However, without consent from the Financial Supervisory Authority, the total amount of the loans taken out by the fund must not exceed one-tenth of its insurance premium revenue for the previous financial period.

#### **AMENDMENT OF STAKEHOLDER DUTIES**

- 47** If a stakeholder wishes to change the support payments or remove any other obligations concerning the stakeholder under these rules, they must notify the fund of this in writing no later than 12 months before the amendment enters into force.

After having received notification from the stakeholder, the fund must take immediate action to implement the necessary amendments to the rules. This procedure also applies when a stakeholder has submitted a notice of resignation.

#### **DIVISION**

- 48** The fund may be divided. With the regard to mergers, divisions and the measures required for them, you must act in accordance with chapter 7 of the Insurance Fund Act.

## DISSOLUTION OF THE FUND

- 49** The fund must be put into liquidation and dissolved in accordance with chapter 11 of the Public Insurance Funds Act in the following cases:
- 1) If the number of members of the fund has not met the minimum requirement provided in section 3 of the rules over the last two calendar years, and it cannot be considered likely that the number of members will increase and meet the requirement within the next four months
  - 2) If the financial statements of the fund show a deficit and the deficit is not covered during the next two financial periods
  - 3) If the Representative Council Meeting has decided to dissolve the fund
- 50** If the fund is dissolved, the remaining assets will be distributed to those who were members of the fund at the beginning of its liquidation. The funds will be distributed in proportion to the membership fees they have paid over the period of sixty months immediately preceding the beginning of the liquidation. If the amount to be distributed is insignificant, the Representative Council Meeting may, with a majority of two-thirds of the votes, decide that the assets be used for a purpose similar to the fund's operations or for the common good.

## ELECTION PROCEDURE OF THE ENERKEMI INSURANCE FUND

1

This election procedure is followed when electing representatives of the members onto the Representative Council serving as the fund meeting.

Each stakeholder selects its representative according to the company's own selection practice. The stakeholder can choose a deputy for the actual member. Information on the election of stakeholders must be submitted to the fund's office by the end of the previous November, before the beginning of the term of office of the Representative Council.

The Board of Directors is responsible for carrying out the election. The fund manager and the employees of the fund are responsible for organising the election.

2

The election of the Representative Council is carried out during the November preceding the beginning of the term of office of the Representative Council to be elected.

3

Fund members who were members on 1 September in the election year can participate in the election of the Representative Council.

Fund members can be elected onto the Representative Council. Candidates must register at the fund office by 15 October.

4

For the purposes of carrying out the election, the members are divided into electoral districts by stakeholder.

The number of the members of the Representative Council elected by the fund members is proportional to the number of fund members in the electoral district so that no more than one member of the Representative Council can be elected per the starting 200 fund members. The number of members in electoral district is determined by the number of members valid on September 1 of the election year by. The number of members of the Representative Council to be elected from the electoral district is announced in election announcement.

If an electoral district has fewer candidates than it has seats on the Representative Council, or if it has as many candidates as it has seats on the Representative Council, the candidates will be selected without an election.

5

Information about the election is provided during September on the fund's website and in accordance with each company's announcement policy.

The candidate lists are published on the fund's website by the end of October.

6

The election is carried out as a postal vote or an electronic election. The election can be conducted

electronically if it is possible to do so while maintaining confidentiality and anonymity.

7

Representatives are elected from each district based on their number of votes so that representatives are selected in proportion to the total number of members in accordance with section 32 of the rules. Based on their number of votes, the representatives are selected first, and their personal deputies are selected thereafter. The amount of deputies will be filled as many as the number of candidates for the actual members allows.

In the event of a tie, the election is settled by lot.

8

If the seat of a representative becomes vacant during the term of office, the deputy member becomes a regular member of the Representative Council for the remainder of the term of office. If the personal deputy is not available, the seat will be filled for the remainder of the term of office based on the result of the previous election in accordance with the selection principle presented in section 7.

9

If the dates mentioned in this election procedure coincide with a weekend or a public holiday, the measure in question can be carried out on the next business day.

10

The Board is responsible for announcing the result of the election before the beginning of the next financial period. Those selected onto the Representative Council will be informed personally, and the composition of the elected Representative Council will be published on the fund's website.

11

Amendments to this election procedure must be confirmed at a Representative Council Meeting serving as a fund meeting.