

Boat insurance

Product guide

Insurance terms and conditions



Boat insurance

This product guide and insurance terms and conditions are valid as of 1 April 2018.

Our insurance services are always with you

Claim Help: vahinkoapu.op.fi/en

In the event of loss or injury, the number and address of our partner closest to you will be readily made available. You can conveniently report the loss or injury at the same time. To file a report, you need the login identifiers and key code for your online bank.

OP-mobile

As a cooperative bank customer, you can view your insurance policy and any loss or injury on OP-mobile. In the event of loss or injury, the number and address of our partner closest to you will be readily made available. You can conveniently report the loss or injury at the same time. To file a report, you need the login identifiers and key code for OP eServices.

eInsurance Services

Log into the online service at **op.fi** or **pohjola.com** with your user identifiers for OP eServices. You can

- Buy insurance
- Report a loss and file claims
- Make changes to your insurance
- View your insurance documents.

Insurance services number 010 253 1333 (in English) or 0303 0303 (in Finnish)

You can take care of your insurance business on weekdays until 10 p.m.

Benefits from loyalty

By concentrating your banking and insurance services with OP Financial Group

- You only need one user ID and password to use banking and insurance services at op.fi or on OP-mobile.
- As a customer-owner you accumulate OP bonuses not only from your banking transactions but also from Vehicle Cover and Extrasure insurance premiums.
- You can use the bonuses to pay for home, family and motor vehicle insurance premiums.
- You can earn considerable banking and insurance discounts.

For more information, please go to **op.fi/edut**.

Call us

Banking services 010 253 1333 (in English),
0100 0500 (in Finnish)

Insurance services 010 253 1333 (in English),
0303 0303 (in Finnish)

Call rates

OP telephone service at 010 253 1333 and 0100 0500:

- mobile charge based on your telephone service provider's service price list or
- standard local network charge.

Insurance services number 010 253 1333 (in English) or 0303 0303 (in Finnish)

- From mobile phones and landline networks in Finland, EUR 0.0835 per call plus EUR 0.12 per minute.

We record customer calls to assure the quality of customer service, among other things. Read more about uusi.op.fi/dataprotection.

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Extrasure

Boat Insurance is included in the Extrasure insurance contract. OP Insurance Ltd is the insurer.

Boat insurance – Product guide

Boating is a demanding hobby which requires skill and carefulness. You can avoid many risks by anticipating them, but despite all precautions, accidents do happen both onboard and ashore. Fortunately, you can insure your boat against a number of eventualities.



The boat is damaged or broken due to grounding, collision or storm.



The boat catches fire or is stolen.



The boat is damaged during transport or winter storage.



Your journey is interrupted, causing travel or accommodation costs.



You are liable to pay compensation to a third party or involved in a dispute with a third party regarding your boating.

What does boat insurance cover?

Boat insurance can be used to insure a sailing boat or motor boat for pleasure boating, used primarily in Finland. If a boat must be registered, it must be registered in Finland.

The following may be insured of a sailing or motor boat:

- boat hull
- rigging and sails
- engines and running equipment
- essential machines, equipment and software related to boat use
- floatation suits and rainwear
- a dinghy that is at most 3.5 meters long
- the boat's laying-up blocks and covers
- boat launching and unlaunching equipment and unregistered storage trailers up to a total of EUR 2,000.

Self-made boats, vessels which have previously been in professional use, wooden boats that are over 25 years old and certain other boats can be insured on the basis of a pre-inspection.

Note! Rowing boats and outboard motors of a maximum of 5 hp belong to home effects, i.e. home contents covered by, for example, MyHome Insurance. For boats with an outboard motor of a maximum of 20 hp, the most reasonable alternative is the Extrasure small boat insurance. Please do not hesitate to contact us for more information.

Electronic equipment aboard

Electronic equipment used exclusively on the boat are covered by the insurance. If the piece of equipment is somewhere else than in this boat at the time of loss, it must be demonstrated that it was taken off the boat for temporary storage.

Inform us of new equipment

Remember to inform us about any new equipment, so that your boat is insured for its proper value.

Inspection discount and mode of payment discount

We offer a 20% discount on comprehensive motor vehicle insurance if your boat is inspected annually as instructed by the Finnish Sailing and Boating Federation in category 1, 2 or 3, or by an inspector authorised by Finnish Marine Industries Federation Finnboat.

If you pay in one instalment, you will receive a 2.5% discount.

Free assistance for distress situations with the Trossi service

Did you know that saving a boat that is out of order usually costs if lives are not in danger?

If you subscribe to the Trossi service of the Finnish Lifeboat Institution, your boat will be saved free of charge. This will also support voluntary rescue services at sea and on lakes.

If you take out Boat Insurance from us, you get a discount on Trossi member services. Just go to the Finnish Lifeboat Institution's website www.meripelastus.fi/trossi.

Tip: The normal territorial scope of boat insurance can be extended to cover the rest of Europe and the whole world. See page 6.

Boat insurance

Comprehensive motor vehicle insurance	Medium Motor Insurance
<ul style="list-style-type: none"> • boat damage • loss or damage caused by theft or vandalism • fire loss • laying-up and transport damage • general liability insurance for a boat • legal expenses insurance for a boat 	<ul style="list-style-type: none"> • loss or damage caused by theft or vandalism • fire loss • laying-up and transport damage • general liability insurance for a boat • legal expenses insurance for a boat

The insurance indemnifies for any direct material damage caused by sudden and unforeseeable insurance events specified below. Any cover under which compensation is sought must be valid at the time of the accident.

Boat/yacht damage

The insurance indemnifies for boat loss to the object of insurance directly caused by:

- grounding or ground touching
- collision of a boat with an immobile or floating object
- storm wind, whirlwind or downdraft in a cumulonimbus cloud
- a sudden external cause of damage while the boat is being kept ashore.

Loss or damage caused by theft or vandalism

The insurance covers theft, unauthorised use or an attempt thereof of your boat or its accessories while locked or kept in a locked space. We will also compensate loss or damage caused to your boat or its accessories by a wilful act of damage.

Fire damage

The insurance covers fire loss or damage caused by an outbreak of fire, explosion or lightning.

Laying-up and transport damage

When you store or transport your boat on dry land, the insurance covers laying-up and transport damage to the boat arising from

- storm wind, whirlwind or downdraft in a cumulonimbus cloud
- a collision or capsizing of the boat in connection with lifting or launching
- a collision or capsizing of the boat or the boat transport vehicle during transport.

Such damage is indemnified if you are not entitled to compensation from the party that performed the lifting or launching or from the transport company.

General liability insurance for a boat

The insurance pays, on your behalf, compensation that you are legally bound to pay. Those insured include the owner and keeper of the boat and any person driving the boat with their permission, each in this capacity. The maximum compensation under general liability insurance for one personal injury or property loss is EUR 1,000,000.

The general liability insurance for a boat covers any bodily injury or material damage caused to a third party. Loss or damage caused by a child is covered even when he/she is not liable to pay damages because of his/her age. Loss or damage is covered even if caused deliberately by a child under the age of 12.

General liability insurance will not compensate loss or damage to your property or the property of the boat's owner, keeper or driver or to a water skier towed with your boat. Neither does the insurance cover loss or damage caused in gainful employment. The exclusions are defined in detail in the insurance terms and conditions.

We will determine your liability on your behalf and negotiate with the claimant. If necessary, we will handle any legal proceedings. This requires that you hand over the handling of the matter to us immediately and make no agreement concerning the matter on your own.

Legal expenses insurance for a boat

Legal expenses insurance covers reasonable legal expenses and expenses associated with the presentation of evidence, where the insured person is

- the defendant in a case concerning the endangerment of traffic safety, negligent causing of a bodily injury or involuntary manslaughter. In the case of a gross endangerment of traffic safety, compensation is only paid if the charge is dismissed
- the complainant or the claimant in a criminal case
- the plaintiff or defendant in a civil case concerning the ownership, repair, maintenance or insurance compensation of the insured boat.

Those insured are the owner, keeper and driver of the boat specified in the insurance policy, each in this capacity.

The insurance must be valid at the time the alleged crime was committed in a criminal case, and in a civil case when an agreement was made, an event occurred or some other circumstance arose.

The maximum amount of compensation is EUR 10,000 per loss event. If the counterparty is sentenced to paying the insured person's legal expenses, these must be transferred to OP Insurance. Legal expenses insurance does not cover any legal expenses incurred by the opposing party which the insured party has been ordered to pay.

Deductible

The basic deductible for boat losses is EUR 150, but if you choose a higher deductible, the annual premium will be lower. The deductible is EUR 150 in the General liability insurance for a boat, in theft, vandalism and fire losses, and laying-up and transport damage. Your deductible for Legal expenses insurance for a boat is 15% of the expenses but no less than EUR 200 per loss event.

Loss or damage during a sailing competition

In case of sail or rigging damage occurring during a sailing competition organised by the Finnish Sailing and Boating Federation, other organised competition or its official practice, an additional 25% deductible will be charged from the amount of loss to which the basic deductible has been applied.

Have you forgotten to have your boat inspected?

If you have received an inspection discount and it is discovered once a loss has occurred that the boat has not been inspected that year or a condition survey approved by Finnish Marine Industries Federation Finnboat has not been carried out, we will charge an additional 15% deductible from the amount of loss to which the basic deductible has been applied. See Inspection discount on p. 6.

Insurance pricing

Each insurance product is priced separately to correspond with the risks as closely as possible. The total price depends on the details of the object of insurance and the insurance coverage choices.

Things that affect the price when you buy the insurance and while it is valid include

- fair value of boat and its equipment
- type of boat
- number and power of motors
- extent and deductible of insurance cover, and any no-claims bonus
- geographical scope of validity
- rental or charter use
- inspection or condition survey
- with seasonal rated comprehensive motor vehicle insurance, the season during which the insurance is valid.

Deductible	Discount
EUR 150	–
EUR 250	7%
EUR 335	17%
EUR 420	52%
EUR 840	62%
EUR 1,680	72%
EUR 3,360	75%
EUR 5,040	78%

The information concerning the insurance must be correct. If it turns out later that the information you have given, for example the motor power, is incorrect or incomplete, the indemnity may be reduced or denied altogether, or your insurance contract may even be cancelled.

Change in premium

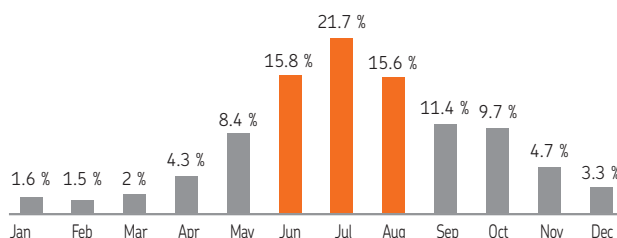
We weigh the policy's existing pricing factors' effect on the premium price on the basis of claims paid out, and review the price to ensure that the price can meet the potential risk involved. We will also review the premium annually if necessary on the basis of claims expenditure and for reasons explained in the general terms and conditions.

In addition to the above, the insurance company has the right to make price changes owing to bonus, customer loyalty and owner-customer matters or other similar reasons. The premium amount is affected, at the time the policy is taken out and during its validity by any customer benefits and discounts, the amounts of which and the grounds for granting them, and duration and validity periods may change, for example, when a fixed-period discount or campaign discount comes to an end.

Seasonal rating of comprehensive motor vehicle insurance

You can use your boat throughout the year, weather conditions permitting. Boat damage cover under comprehensive motor vehicle insurance is valid all the year round, but we have set insurance premiums in view of the risk of loss/damage varying according to seasons.

Boat damage cover premiums are divided on the basis of monthly percentages. The premiums are higher during the months when the risk of loss or damage is highest. Please note that the premiums of other covers are charged evenly throughout the year.



No-claims bonus

If your comprehensive motor vehicle insurance has bonus entitlement (with your deductible being 150, 250 or 335 euros), you can have a bonus of up to 60%. A bonus is a 10 percentage point discount on the premium for a no-claims insurance period.

How bonuses accumulate	Comprehensive motor vehicle insurance
After the 1st year	10%
After the 2nd year	20%
After the 3rd year	30%
After the 4th year	40%
After the 5th year	50%
After the 6th year	60%

Any accumulated bonus percentage is reduced following any coverable boat loss in the following insurance period in such a manner that you will move two rows upward in the above table. However, compensation paid on the basis of, for example, theft, fire or vandalism will not affect your bonus.

Boat insurance cover cannot be used to cover everything

The insurance does not cover the following items related to the boat:

- transport equipment
- special paint work
- buoy equipment
- fuels and lubricants
- clothing other than floatation suits or rainwear
- fishing and diving equipment
- voice and image recordings
- mobile and smartphones with accessories
- ICT equipment data files
- equipment that does not conform with safety and official regulations
- items belonging to home contents.

Where is the boat insurance valid?

Boat insurance is valid in the territorial waters and inland waterways of Finland, Sweden and Denmark; the inland waterways of Norway and the territorial waters of continental Norway; in the Baltic Sea and its bays; on Saimaa and Kiel Canals and Kattegat and Skagerrak; and when storing and transporting the boat in the above countries.

The territorial scope of boat insurance and the related general liability insurance can be extended by separate agreement and for an additional premium to include either Europe or Europe and certain other parts of the world.

The extension for Europe includes not only the areas in the basic coverage of Europe but also Madeira and the Canary Islands and all of Mediterranean and the Black Sea. The extension of Europe and certain other parts of the world covers the Atlantic Ocean, limited in the north to Iceland and the eastern tip of the Labrador Peninsula and in the south to inside the area formed by Recife and the Canary Islands, covering also the Gulf of Mexico and the Caribbean Sea.

The extensions do not cover round-the-world sailing, Greenland, Svalbard, North-Africa's Atlantic coast, Suez and Panama canals, Russian and Baltic rivers, or during road transports in Russia, Estonia, Latvia, Lithuania, Belarus or Poland.

The territorial scope of legal expenses insurance for a boat cannot be extended.

Please contact us well before your journey to ascertain the validity and scope of your insurance.

When is the boat insurance not valid?

Boat insurance is not valid when the boat is being rented or used for gainful purposes, unless otherwise agreed. Neither is the insurance valid in rafting or in motor boat racing.

Take care of your boat, equipment and yourself

Safety regulations are overall guidelines aimed at increasing everyone's safety and preventing accidents. If you failed to follow them and this contributed to the loss or damage, the indemnity may be reduced or not be paid at all.

- Remove any water from the boat on a regular basis.
- Make sure the boat is properly moored.
- Observe the boat manufacturer's recommendations regarding the motor power.
- Navigate your boat as prescribed by law and do not disturb others navigating in the same waters. The driver of a registered motor boat must be at least 15 years old and have the ability and skills to navigate a boat. Verify the driver's identity and that he/she meets the above requirements.
- If the boat is less than five meters long, lock it to the pier or to other fixture, unless the boat is in a fenced-in boating club area.
- Lock the boat to the trailer and also lock the trailer if you do not keep it in a fenced-in and locked area.
- If you move the boat's equipment or accessories to temporary storage outside the boat, make sure that the storage is closed and locked to prevent theft and burglary. The closing must be effected in such a way that the storage space cannot be entered without damaging the structures or locks of the storage space.
- Make sure that the fire extinguishing equipment is inspected and complies with legal requirements. Keep any reserve fuel in containers specifically intended for fuel and approved by relevant authorities.
- Install any fuel- or liquid gas-operated and other devices according to regulations and the instructions of the authorities.
- Supervise any removable heating devices when in use.
- Pay particular attention to hot work.
- In a boat under construction, keep at least two 2-kg B2 class extinguishers at hand. Do not use a heater or catalytic heater operating with an open flame or exposed resistance wires.
- Lay up or support the boat so that waves, frost, movements of ice or a rise of one metre in the water level cannot damage it.
- Use equipment approved by the authorities to lift a boat for laying up or to launch or transfer the boat. Observe the regulations and orders of the authorities in force during land transport of the boat. Immediately notify the driver of any transport or storage damage or, if the damage cannot be externally seen, as soon as possible after noticing it.
- Make sure that the boat has been placed on boat storage stands or cradles in the correct position to prevent it from moving, falling over or being otherwise damaged. The boat storage stands or cradles must be appropriate for the purpose, sufficiently sturdy considering the size and weight of the boat, and in the appropriate condition.
- The boat shelter and tarpaulins must bear the strain caused by weather. Monitor the condition of the boat shelter and tarpaulins and remove any snow and ice accumulating on them.

Indemnity for loss and damage

If, despite observing the safety regulations, you suffer loss or damage, we will help you.

Boat insurance indemnity can be paid in different ways.

- We can pay the repair costs or a lump-sum cash indemnity. The maximum amount of indemnity is determined on the basis of the amount that we would have paid the seller for the item or the repairer for the costs of repair. When assessing the amount of indemnity, we take into account all discounts to which we as the insurance company would have been entitled if we had acquired a similar item or had it repaired.
- We can redeem the object of insurance at replacement value or the fair value.
- We can replace the boat with an equivalent boat or one of the same value or part thereof.

Loss or damage not covered by boat insurance

Boat insurance does not cover loss or damage caused

- by faulty structure, manufacturing, installation or material of the boat, its equipment or accessories
- by technical faults of the motor or equipment
- to the motor or fuel system by a wrong type of fuel
- by faults in the cooling or lubrication system
- by wear and tear, chafing, scratching, corrosion or rotting
- solely by a short circuit in electrical appliances or the motor
- by explosion in the motor, exhaust pipes or other appliance, which only damages the motor or appliance itself
- by intentional act or neglect, or
- by nuclear accident.

Compensation is not paid for depreciation, alteration or improvement work carried out in connection with repairs, or repairs or transport performed at raised prices.

If the loss or damage was caused through gross negligence or if the use of alcohol or other intoxicant has contributed to the loss or damage, the compensation may be reduced or disallowed.

Fair value

The maximum liability for compensation is the fair value of the boat, accessory or part thereof, but no more than the sum insured of the object of insurance.

The fair value is considered to be the cash price which is obtainable for the boat on the market at the time of the loss. If the amount of loss is assessed at over two thirds of the fair value of the boat or its accessory, we will redeem the object at its fair value.

A severely damaged boat can also be redeemed at replacement value. A prerequisite for this is that the boat was new and unused when bought, that a maximum of two years have passed since the day of purchase and that the boat has been insured by us for that

same period by one and the same policyholder. The amount of loss must be over two-thirds of the cash price of a new identical boat (object of insurance). The redemption price is the cash sales price of a new identical boat (object of insurance) at the time of the loss or when the boat was last for sale.

Age reductions

With respect to coverable property listed below, the following annual reductions are made from the purchase price of a new equivalent object as of the year following the year of manufacture. However, for a standing or running rigging, furling systems and winches, annual reductions are made as of the fourth year following the year of manufacture.

Assets	Age reduction, %
standing rigging, running rigging, furling systems and winches	5
upholstery fabrics, carpets and mattresses	5
outboard motor, other motors, entire sterndrives and lower gear units	5
boat covers, life rafts, main sails, genoa and fore sails made of dacron fabric	10
heating and air conditioning equipment	10
electronic and optical equipment and instruments, radio, TV, video and DVD devices	10
IT equipment and peripherals	10
batteries and sails other than those mentioned above	20

The reduction is computed by multiplying the percentage figure by the number of full calendar years following the year of manufacture. With respect to standing and running rigging, furling systems and winches, the age reduction is computed by multiplying the percentage figure by the number of full calendar years following the year of manufacture and the following three calendar years. The age reduction is, however, no more than 80%. In addition to the age reductions, the deductible specified in the insurance policy will also be subtracted.

The age reduction is not applied to the costs stated in the repair bill for the property. The indemnity for repair costs must not, however, exceed the value of the property as specified in this section.

In summer 2018, you ran your boat aground and its outboard motor manufactured in 2013 was damaged beyond repair. The price of a new equivalent motor was EUR 8,000 at the time of loss. The age reduction is EUR 1,600 (4 years x 5%) and the deductible you have chosen is EUR 420. We will compensate a total of EUR 5,980 from your boat insurance (EUR 8,000 – EUR 1,600 – EUR 420).

Insurance terms and conditions

The insurance cover selected for each type of property and the types of liability and legal expenses insurance are indicated in the insurance policy.

Common provisions

Boat insurance

Extrasure boat insurance policies comprise

- Property insurance
 - Super Motor Insurance
 - Comprehensive motor vehicle insurance
 - Medium Motor Insurance
- General liability insurance for a boat
- Legal expenses insurance for a boat.

Super Motor Insurance covers

- boat damage
- loss or damage caused by theft or vandalism
- fire loss
- laying-up and transport damage
- consequential loss.

The sales of Super Motor Insurance was discontinued on 1 January 2017, which means that its terms and conditions are only applied to Super Motor Insurance policies taken out before this date.

Comprehensive motor vehicle insurance covers

- boat damage
- loss or damage caused by theft or vandalism
- fire loss
- laying-up and transport damage.

Medium Motor Insurance covers

- loss or damage caused by theft or vandalism
- fire loss
- laying-up and transport damage.

General liability insurance for a boat and legal expenses insurance for a boat are linked with Super Motor Insurance, comprehensive motor vehicle insurance and Medium Motor Insurance.

Premium reduction (bonus)

If the insurance has no-claims bonuses, you receive a discount of 10% on the premium for no-claim insurance periods up to 60% in comprehensive motor vehicle insurance and up to 70% in Super Motor Insurance.

You will be entitled to a bonus if, during an insurance period of at least 180 days that includes boat damage cover, no claims have been made that affect the bonus.

The insurance can, however, transfer to a higher bonus class no more than once within a period of one year.

The bonus class will go down by two classes per coverable loss, except in the 10% class by just one.

The bonus class is not reduced by claims made on the basis of theft, vandalism, fire, laying-up, transport or business interruption losses or claims made under general liability or legal expenses insurance.

Nuclear accident and war

Cover is not provided under boat insurance for any loss or damage caused

- by a nuclear accident as referred to in the Nuclear Liability Act, or caused by material, equipment or weapons based on nuclear reaction or ionising radiation, regardless of where the nuclear accident occurred
- by war or armed conflict
- if the insured person's property has been requisitioned by the authorities.

Property insurance

1 Purpose and object of insurance

1.1 Purpose of insurance

The insurance covers direct, sudden and unforeseeable property damage caused by insurance events specified in these insurance terms and conditions during the insurance's validity, and any other costs specified in the terms and conditions.

1.2 Object of insurance

The object of insurance is the boat specified in the policy. The object of insurance consists of the boat's hull, rigging, motors and navigation equipment, and machines, equipment and software that are essential for using the boat, a dinghy of up to 3.5 m in length, and boat trestles and tarpaulins. The object of insurance also includes equipment used for launching, unlaunching, transport and storage of the insured boat, as well as unregistered storage trailers, up to a total of EUR 2,000. The object of insurance may also be a boat that is still under construction.

1.2.1 Electronic equipment

Electronic equipment is covered by the insurance only if it is designed to be used specifically in the boat referred to in the insurance policy.

If the equipment is somewhere else than in this boat at the time of loss, the claimant must be able to demonstrate that it was taken off the boat for temporary storage.

1.2.2 Non-insurable objects

The following objects are not covered by the insurance:

- boat transport equipment
- special paint work
- buoy equipment
- fuels and lubricants
- clothing other than flotation suits and rainwear
- fishing and diving equipment
- voice and image recordings
- mobile and smartphones with accessories
- ICT equipment data files
- equipment that does not conform with safety and official regulations
- items belonging to home contents.

2 Validity of insurance

2.1 Territorial limits

Boat insurance is valid without a separate agreement

- in the inland waterways and territorial waters of Finland, Sweden and Denmark
- in the inland waterways and territorial waters of continental Norway's coastal areas
- in the Baltic Sea and its bays, on Saimaa and Kiel Canals and Kattegat and Skagerrak
- when storing and transporting the boat in the above countries.

The territorial limits of Super Motor Insurance, Comprehensive Motor Vehicle Insurance, Medium Motor Insurance and boat liability insurance can be extended by special agreement and additional premium.

2.2 Exclusions

Boat insurance is not valid when

- the boat is shooting the rapids or taking part in motor boat speed competition
- the boat is rented or used for making a profit.

By separate agreement and for a higher premium, boat insurance can be extended to also include boat rental and use for profit. General liability insurance for a boat cannot be extended if the boat is used for making a profit.

3 Sum insured

The object of insurance must be insured for its fair value. The sum insured recorded in the policy is not a certificate of the object's fair value.

The sum insured of a boat under construction must correspond to the fair value of the state of completion plus the value of construction material already acquired.

4 Boat/yacht damage

4.1 Coverable losses

The insurance covers sudden and unforeseeable damage to the object of insurance arising from

- running aground or touching ground, or a collision with a solid or floating object
- a sudden external cause of damage while the object of insurance is being kept ashore
- storm wind, whirlwind or downdraft in a cumulonimbus cloud.

4.2 Exclusions

The insurance does not cover loss or damage

- to the boat caused by unseaworthiness related to its structure, fittings or crew
- arising from an outboard motor or any fittings belonging to the boat falling from the boat or detaching from their fastenings, or fittings being lost due to the boat capsizing, unless the loss or damage was due to a cause specified in Clause 4.1
- arising from water, snow, ice, freezing, mould or water plants
- arising from the boat sinking or capsizing, unless the loss or damage was due to a cause specified in Clause 4.1
- caused by animals.

Neither does the insurance cover any loss or damage listed in clause 10.3.

5 Loss or damage caused by theft or vandalism

5.1 Coverable losses

The insurance covers as theft or vandalism losses any sudden and unforeseeable damage to the object of insurance arising from

- theft of object of insurance
- unauthorised use or attempt thereof as specified in the Criminal Code or
- vandalism.

5.2 Exclusions

The insurance does not indemnify losses caused by theft of motor, equipment, jetski or sailboard, or unauthorised use or attempt thereof specified in the Criminal Code, unless the object of insurance has been locked or kept in a locked space.

Neither does the insurance cover any loss or damage listed in clause 10.3.

6 Fire damage

6.1 Coverable losses

As fire damage we will indemnify sudden and unforeseeable damage caused to the object of insurance as a result of outbreak of fire, explosion or lightning.

6.2 Exclusions

The insurance does not indemnify losses caused to electrical equipment or motor solely as a result of a short circuit.

Nor does the insurance cover damage to a motor or piece of equipment caused by an explosion in the motor, exhaust pipe or in the piece of equipment.

Neither does the insurance cover any loss or damage listed in clause 10.3.

7 Laying-up and transport damage

When the object of insurance is being stored or transported ashore, we indemnify as laying-up and transport damage any sudden and unforeseeable losses caused to it by

- storm wind, whirlwind or downdraft in a cumulonimbus cloud
- a collision or falling over of the boat when hauling it out of the water or relaunching it, when the person in charge of either is not responsible for the accident
- a collision or falling over of the boat during transportation, when the transport company is not responsible for the accident.

8 Consequential loss under Super Motor Insurance

8.1 Sum insured

The per diem indemnity has been entered in the insurance policy.

8.2 Coverable losses

We indemnify as business interruption losses for days when the boat cannot be used because of

- boat loss (clause 4.1)
- theft or vandalism losses (clause 5.1)
- fire damage (clause 6.1) or
- insurance events specified in clause 7 concerning laying-up and transport damage.

8.3 Indemnification regulations for consequential loss

8.3.1 General information

Indemnity is paid under consequential loss insurance only if

- the boat has suffered damage covered by the property insurance, with the amount exceeding the deductible on the policy document, or
- the boat has been stolen.

A further requirement is that

- the insurance event occurred and the repairs were performed between 1 April and 31 October
- the boat is beyond repair or stolen or
- the boat's hull, motor or rigging has suffered damage that compromises seaworthiness, and this has been ascertained through loss inspection.

8.3.2 Non-use days

As non-use days, we calculate full days from the day the boat was taken for repairs to the day when the object is ready at the repair shop to be picked up.

8.3.3 Non-use days owing to theft

As non-use days owing to theft, we calculate full days from the day the offence was reported to the police until the insured person receives a similar boat or the stolen boat is found.

8.3.4 Exclusions

However, we do not consider as non-use days any increase of days resulting from action by the insured persons or persons identifiable with them, not any added time caused by having to wait for spare parts or repair material, action taken by repair shop, or a nationwide strike.

Neither does the insurance cover any loss or damage listed in clause 10.3.

8.3.5 Maximum compensation

8.3.5.1 Number of coverable days

If a boat has been stolen and either subsequently found but needing repairs or never found, compensation is paid for a maximum of 30 days. However, if the boat is redeemed, compensation is paid for a maximum of 14 days.

8.3.5.2 Maximum amount of compensation

The maximum amount of compensation is the redemption value of the object of insurance.

8.3.6 Transfer of claim to the insurance company

The insured person's right to compensation from a party which is held liable transfers to the insurance company up to the amount of compensation paid by the insurance company.

8.3.7 Coordination of indemnities

The per diem indemnity paid for the same period by the party liable for compensation for the loss will be subtracted from the compensation paid under business interruption insurance.

9 Safety regulations

9.1 Significance of safety regulations

The insured must comply with the safety regulations given in the insurance policy, insurance terms and conditions or other instructions in writing. If the

insured fails to comply with the safety regulations, any compensation payable to him/her may be reduced or disallowed under clause 6 of the General Terms of Contract.

9.2 Safety on waters

The boat's driver must exercise proper care prescribed for waterborne transport and to act in a way that will not impede or disturb others.

Under water transport regulations, a motor boat that must be registered cannot be driven by a person under 15 years of age, nor by anyone without the necessary ability or skills.

A boat may not be given for anyone else to drive without checking their identity and ensuring that they fulfil the above requirements.

Any excess water must be pumped out of the boat.

The boat manufacturer's engine power recommendation must be followed.

9.3 Measures to prevent theft and vandalism

A boat that is less than five metres long must be locked onto a fixed object when it is in the water or ashore unless it is within a fenced and locked area of a boating club or in a winter storage facility for boats.

The motor must be fixed in position or locked in a way that it cannot be removed without tools. Any equipment belonging to the boat must also be fixed in position in similar fashion. Installations using hand-tightened screws or nuts are insufficient.

If a boat is left without supervision, it must be kept locked and any portable equipment must be placed in a locked space inside the boat. No portable equipment may be left in a space that is merely covered with a tarpaulin. If the boat's machines and equipment have been moved to temporary storage outside the insured boat, such storages must be closed and locked to prevent theft and burglary. The closing must be effected in such a way that the storage space cannot be entered without damaging the structures or locks of the storage space.

Keys to the boat or boat shelter may not be hidden on the boat or in the vicinity of the storage place.

When storing a boat on a trailer, the boat must be locked onto the trailer, and the trailer must also be locked, unless it is stored within a fenced and locked area.

9.4 Fire safety

Official fire safety rules and regulations must be followed.

The boat must have fire prevention equipment that conforms with the law and inspection regulations.

Any reserve fuel in containers specifically intended for fuel and approved by relevant authorities must be kept on the boat.

Any fuel- or liquid gas-operated and other devices must be installed according to regulations and official instructions.

No portable heating devices may be used on the boat without continuous supervision.

Boats under construction must have at least two 2-kg B2-class extinguishers. The boat or the work area may not be heated with a device using an open flame or open resistance wires, or with a catalytic heater.

Smoking and the making of an open fire is forbidden in the boat shelter or inside the boat where inflammable fluids and materials are present.

Persons engaged in work involving risk of fire must take special care and observe the following instructions where applicable:

- Before hot work involving risk of fire is started, clean and protect the work site and surrounding area. Remove any inflammable material. Protect any nearby flammable structures.
- Make sure that a welding blanket, sufficient initial extinguishing equipment and a pressure hose are at hand. If a pressure hose is not available, 50 litres of water must be kept available in buckets or equivalent.
- Water down the surrounding area if necessary.
- Make sure that a sufficient fire watch is kept while the work is under way and for a minimum of two hours after the work has been completed.

Work involving risk of fire refers to work which produces sparks or where a gas flame, other naked flame or a hot-air blower is used. Such work includes welding, flame and disk cutting, metal grinding and soldering.

9.5 Boat storage and transport

When the boat is not in use, it must be securely fastened and anchored. Furthermore, the boat must be kept empty of water.

The boat must be stored ashore in such a manner that it cannot be damaged by waves, frost, movements of ice or a rise of one metre in the water level.

Only equipment approved by the authorities may be used for launching, retrieving and transporting the boat.

When a boat is stored ashore, it must be placed on boat storage stands or cradles in the correct position to prevent it from moving, falling over or being otherwise damaged. The boat storage stands or cradles must be appropriate for the purpose, sufficiently sturdy considering the size and weight of the boat, and in the appropriate condition.

The boat shelter and tarpaulins must bear the strain caused by weather.

The condition of the boat, boat shelter and tarpaulins must be checked often enough, removing any snow and ice off them.

When using transport equipment to transport the boat, the insured must observe all valid regulations and orders issued by the authorities.

9.6 Other instructions

The instructions for use issued by the boat manufacturer, seller or importer must be observed.

If the boat has been damaged in transit or during storage, this must be duly reported to and a claim filed with a representative of the party in charge of storage.

10 Indemnification regulations

10.1 How to make a claim

10.1.1 Notification of an insurance event

The claimant shall immediately notify the insurance company of the insurance event. This can be done by filling in the insurance company's loss report form.

The claimant must provide the insurance company with documents and information necessary for the assessment of the insurance company's liability. These include documents and information that confirm the occurrence of loss, the extent of the loss, and the recipient of compensation. Examples of such documents are a police investigation report or notice of a crime. All crimes must be reported to the local police without delay.

10.1.2 Documents and the cost of obtaining them

The police investigation report must be supplied to the insurance company upon request. The company indemnifies for the fees arising from the police investigation reports and other official documents which are required for handling the claim and which the company has requested.

When you make a claim for a loss due to theft or vandalism, you must include the police official's copy of the crime report filed.

The insurance company will indemnify for the costs arising from any repair cost estimate it may require.

10.1.3 Examination of loss or damage and safekeeping of the damaged object

The insurance company has the right to choose the repair shop. The insurance company must be given the opportunity to assess the loss or damage. Any assessment of loss or damage by the insurance company does not imply that the insurance will indemnify for the loss or damage.

A damaged object must not be disposed of without special reason.

10.2 Compensation payment, grounds and amount

10.2.1 Upper limits of indemnity

The fair value of the boat, its equipment or part thereof, but the value of property subject to age reduction is determined on the basis of the table under clause 10.10.

The insurance company's maximum indemnification liability is the sum insured of the object of insurance.

10.2.2 Scope of indemnity

The insurance company is liable to compensate an amount that is required to restore the boat's seaworthiness, class and type.

The damaged boat must be repaired with usable parts of equivalent age or condition if available and their acquisition does not delay the repair work.

The insurance company is not obliged to use new parts to replace damaged parts that the repair shop can repair to meet their intended purpose.

10.2.3 Payment of indemnity

The insurance company will fulfil its obligation to indemnify in accordance with the amount of the loss and the possibility of repair either by:

- paying the repair costs as set out in receipts or by paying a certain sum of money for them agreed in advance
- paying in cash the difference between the current value of the insured object before the loss and its value unrepaired
- redeeming the object of insurance for its replacement value in cases referred to in section 10.6 and otherwise for its fair value before the loss, or
- purchasing in replacement an equivalent object of insurance or its part or one of the same value.

If compensation is made in cash, the maximum amount of indemnity is determined on the basis of the amount which the company would have paid the seller for the object or the repairer for the repair costs. When assessing the amount of indemnity, all cash, wholesale, special and other discounts to which the company would have been entitled if it had acquired similar property or had the property repaired are taken into account.

10.2.4 Other coverable expenses

In addition to the repair costs, we compensate

- transport costs to the repair shop approved by the insurance company
- laying-up costs during the repairs
- rigging costs
- boat storage stand transportation costs
- cost of return transportation.

10.2.5 Fair value

The fair value is considered to be the cash price which is generally obtainable on the market at the time of the loss for a motor vehicle or its part when sold in the appropriate manner.

In determining the fair value of the object of insurance, the insurance company takes account of the object's condition, its accessories, the year when first used, the year of manufacture, the manner of use, number of hours used and other factors affecting the sales price. The fair value of objects subject to age reduction is, however, determined on the basis of the age of the items as indicated in section 10.10.

The deductible and any compensation reduction are subtracted from the compensation.

10.2.6 Other coverable expenses

We also compensate the following, even if it means exceeding the redemption value:

- reasonable costs caused by prevention or limitation of an indemnifiable loss or damage which has occurred or was imminent
- if the loss is coverable, the expenses approved by the insurance company for recovering a wreck, provided the insured person has the legal right to recover it
- travel and accommodation costs for up to EUR 1,000 incurred to the people on the boat provided the accident took place more than 25 nautical miles from home port and the boat's coverable repair costs are higher than the deductible.

10.2.7 Temporary repair

Costs for temporary repairs to a boat are covered if this has restricted or prevented losses covered under boat insurance.

10.2.8 Insurance company's indemnification liability in theft losses

The insurance company is liable to pay compensation for stolen property unless the insured person or police has been informed of it being found within 30 days of the insurance company having received a copy issued by the police of a report of a crime.

Any navigational equipment required by inspection regulations and the law are compensated without a 30-day waiting period.

10.2.9 Obligations of the insured in a theft loss

The insured is obliged to accept the stolen object of insurance repaired if it is found within 30 days of the date when the insurance company received a copy issued by the police of a report of a crime. The insured is obliged to notify the insurance company immediately if the perpetrator of the act has been established or if stolen property has been recovered.

10.3 General exclusions

Boat insurance does not cover loss or damage caused by

- 1) faulty structure, manufacturing, installation or material of the boat, its equipment or accessories
- 2) technical faults of the engine or equipment, inappropriate fuel used in the engine or equipment, or faults in the cooling or lubrication system
- 3) wear and tear, chafing, scratching, corrosion or rotting of the object of insurance
- 4) depreciation of the value of the object of insurance
- 5) alteration or improvement work carried out in connection with repairs
- 6) fixing the difference in the tone of the old and new coat of paint
- 7) difficulties in obtaining spare parts, equipment or materials, or the fact that they are no longer made
- 8) the repair or transport of the object of insurance at a higher price
- 9) expenses incurred because the object of insurance has not been to be used owing to the loss
- 10) the travel, accommodation or other similar costs of persons in the boat (see clause 10.2.6) or those of a representative unless such expenses are directly linked to the object of insurance is being transported to the repair shop or to the transportation of spare parts or equipment.

10.4 Total loss

By total loss we mean losing the object of insurance in full, without any information received of it within 30 days or alternatively no repair being worth it when comparing the repair costs and residual value to the replacement value or its fair value before the loss.

If total loss occurs, the insurance company redeems the object of insurance either on the basis of its fair value or replacement value.

10.5 Redemption at fair value

When determining the fair value of the vehicles optional extras, the insurance company must be provided with a receipt or other proof from the dealer indicating the make and model, and time and price of acquisition.

If the claimant fails, without a valid reason, to provide the documents necessary for determining the fair value, a reasonable fair value will be determined for the vehicle.

The insurance company has the right to redeem the object of insurance for its fair value if the loss is estimated to exceed two-thirds of the fair value.

10.6 Redemption at replacement value

The amount of loss or damage is the cash sales price of a new equivalent object at the time of the loss or when it was last for sale

- if an object of insurance that was bought new and unused has been covered by boat insurance by the company that granted this insurance from the day of its purchase and owned or possessed by the same insured person
- if a maximum of two years has elapsed from the purchase and
- if the amount of loss is estimated to exceed the cash sales price of a new similar object of insurance by half (1/2) with Super Motor Insurance, and by two-thirds (2/3) with comprehensive motor vehicle insurance and Medium Motor Insurance.

The policyholder is obliged on the basis of a deed of sale or other document to provide documentation on the object's purchase date.

10.7 Total loss of boat under construction

If a boat under construction suffers a total loss, compensation is based on receipts for material costs and an estimate on work expenses using a work log.

10.8 Deductibles

10.8.1 Deductible

In all insurance events, the insured is responsible for a certain amount of the loss, i.e. the deductible, which is specified in the insurance policy.

10.8.2 Additional deductibles

In case of sail or rigging damage occurring during a sailing competition or its official practice registered by the Finnish Sailing and Boating Federation or during other organised competition or official training, an additional 25% deductible will be charged from the amount of loss to which the basic deductible to sail and rigging losses has been applied.

The policyholder is subject to an additional 15% deductible from the amount of loss to which the basic deductible has been applied provided an inspection discount has been given but it is discovered after the loss has occurred that the boat has not been inspected according to the regulations during that year.

10.8.3 Loss occurring in boating club premises

The deductible is not charged if a theft or vandalism loss occurred in a fenced area of a boating club with the guard present at the time of loss.

10.8.4 Effect of burglar alarms and labelling system on loss

No deductible will be charged if a burglar alarm has functioned appropriately in a theft loss or if the boat has been equipped with an electronic anti-theft device or the outboard motor with a nut lock.

Likewise, no deductible will be charged in theft losses if the item has been found or recovered thanks to being appropriately labelled or equipped with a locator system.

10.8.5 Concurrent home or motor vehicle insurance loss

If compensation is made for property damage in a single insurance event on the basis of boat insurance and OP's home and/or motor vehicle insurance, only one deductible, the largest one, will be charged.

10.9 Maximum indemnity for theft and vandalism during laying-up

The compensation for theft and vandalism losses concerning the following objects of insurance is only made up to the sum indicated

- motor, rigging and sail spare parts, total of EUR 2,000
- tools, EUR 500
- portable electronic or optical equipment used for navigation, total of EUR 2,500
- any other portable equipment left in the boat during winter layup, EUR 1,000
- tools kept inside a locked space of a boat that is under construction, EUR 3,500.

10.10 Age reductions

With respect to coverable property listed below, the following annual reductions are made from the purchase price of a new equivalent object as of the year following the year of manufacture. However, for a standing or running rigging, furling systems and winches, annual reductions are made as of the fourth year following the year of manufacture.

Assets	Age reduction %
standing rigging, running rigging, furling systems and winches	5
upholstery fabrics, carpets and mattresses	5
outboard motor, other motors, entire sterndrives and lower gear units	5
boat covers, life rafts, main sails, genoa and fore sails made of dacron fabric	10
heating and air conditioning equipment	10
electronic and optical equipment and instruments, radio, TV, video and DVD devices	10
IT equipment and peripherals	10
batteries and sails other than those mentioned above	20

The reduction is computed by multiplying the percentage figure by the number of full calendar years following the year of manufacture. With respect to standing and running rigging, furling systems and winches, the age reduction is computed by multiplying the percentage figure by the number of full calendar years following the year of manufacture and the following three calendar years. The age reduction is, however, no more than 80%. In addition to the age reductions, the deductible specified in the insurance policy will also be subtracted.

The age reduction is not applied to the costs stated in the repair bill for the property. The indemnity for repair costs must not, however, exceed the value of the property as specified in this section.

10.11 Value added tax

If the recipient of the indemnity is or has been entitled under the Value Added Tax Act, in his/her own value added taxation, to deduct the VAT included in purchase invoices for goods and services arising from the loss or to have the tax refunded, the tax is deducted from the indemnity.

If a deduction or refund right applies to the acquisition invoice of the boat or the relevant part of it, the value added tax corresponding to the amount of loss is deducted from the indemnity if the boat is redeemed.

General liability insurance for a boat

1 Those insured

Those insured are not only the boat's owner and keeper but also the person who is in charge of driving the boat or plays a key role in its safe navigation.

2 Validity of insurance

The insurance's territorial scope has been specified under clause 2 of Property Insurance.

3 Coverable insurance events

3.1 Personal injury or property damage caused to a third party

The liability insurance compensates for personal injury and property damage to another party provided the insured person (stated in the insurance policy) as the user of the boat is liable for damages and this liability is related to an action or neglect taking place during the insurance period when the boat was in water, in dock or being transported.

3.2 Loss or damage caused by a child

Personal injury or property damage caused by a child to a third party is covered even when the child is not liable to pay damages because of his/her age. As an exception to section 7 of the General Terms of Contract, the insurance also covers loss or damage deliberately caused by an insured child under 12 years of age.

The insurance does not cover loss or damage caused by a child if another person is liable for the loss or damage.

4 Exclusions

The insurance does not cover

- 1) loss or damage caused
 - to the insured
 - to the insured person's employee or equivalent, insofar as the person concerned is entitled to indemnity under statutory workers' compensation insurance or motor liability insurance
- 2) loss of or damage to property which, when the act or negligence causing the loss or damage took place, is or was in the possession of, at the personal disposal of, borrowed by, stored with or otherwise handled by or in the care of the insured or a person residing permanently in the same household as the insured
- 3) loss or damage for which the insured is liable only by virtue of an agreement, engagement, promise or guarantee

- 4) a traffic accident as defined in the Finnish Motor Liability Insurance Act, irrespective of where the accident occurred
- 5) loss or damage caused by the insured in the course of professional, business or wage-earning activity
- 6) loss or damage caused to a waterskier pulled behind the insured boat
- 7) loss or damage caused in connection with an assault or an affray
- 8) fine or similar consequence
- 9) loss or damage caused by a strike or other similar cause.

5 Measures to be taken on the occurrence of an insurance event

5.1 Investigation of loss by insurance company

In any matter covered by this insurance, the company will determine whether the insured is liable to pay damages, negotiate with the claimant and pay the indemnity required by the loss.

5.2 Insured person's obligation to notify about trial

If damages coverable under liability insurance are demanded from the insured in legal proceedings, the insured must immediately notify the insurance company of the proceedings.

The company will handle the legal proceedings at its own cost on behalf of the insured insofar as they concern the said damages.

The costs of legal proceedings taking place outside the Nordic countries are indemnified to a maximum of EUR 8,500.

5.3 Effect of settlement measures by insurance company

If the company has notified the insured party that it is prepared to settle with the party who has suffered the loss in order to pay damages, within the limits of the sum insured, but the insured party does not agree to this, the insurance company will no longer be under any obligation to cover subsequent expenses or to carry out any further investigations into the matter.

5.4 Other duties of the insured

The insured shall provide the company with an opportunity to assess the amount of loss or damage and to reach an amicable settlement.

5.5 Sailing competitions

If the loss occurred during a sailing competition, the documents related to the protest made must be submitted to the insurance company.

6 Indemnification regulations

6.1 Sum insured

The maximum compensation payable in any one insurance event is the sum insured specified in the insurance policy.

6.2 Multiple loss or damage

Multiple loss or damage caused by the one and same event or circumstance is considered a single loss event.

6.3 Deductible

In all insurance events, the insured is responsible for a certain amount of the loss, i.e. the deductible, which is specified in the insurance policy.

6.4 Value added tax

Legal provisions on value added tax will be taken into account in calculations of the amount of loss.

If the recipient of the indemnity is or has been entitled under the Value Added Tax Act, in his/her own value added taxation, to deduct the VAT included in purchase invoices for goods or services arising from the loss or to have the tax refunded, the tax is deducted from the indemnity.

If a deduction or refund right applies to the acquisition invoice of the property or the relevant part of it, the value added tax corresponding to the amount of loss is deducted from the indemnity.

If the indemnity is to be considered income which replaces business income subject to value added tax, the indemnity is exempt from tax.

7 Joint and several liability

Where several parties are jointly liable to make good a case of loss or damage, the insurance will indemnify for that part of the loss or damage which corresponds to the culpability attributable to the insured and to any advantage he/she may have gained through the insurance event.

Legal expenses insurance for a boat

1 Those insured

Those insured are the owner, keeper and driver of the boat specified in the insurance policy, each in this capacity.

2 Territorial limits, courts of law and boards

The insured person may use the policy for matters that are processed in Finnish district courts of equivalent foreign courts in countries listed under 2.1 of Property Insurance, and their appellate levels. The policy may only be applied to the appellate levels of such courts of law if permission for pursuing the case further has been granted.

In case of civil cases to be decided without a trial, the policy may be applied in cases that could immediately be brought to a district court or a foreign court referred to above.

The insured person may also apply the policy in matters related to arbitration, the Finnish Insurance Complaints Board and the Consumer Disputes Board.

3 Coverable insurance events

The insurance compensates expenses detailed below when

- the insured is the defendant in a case concerning the endangerment of traffic safety, negligent causing of a bodily injury or involuntary manslaughter. In matters concerning aggravated endangerment of traffic safety, compensation will only be paid if the charge is dismissed by a legal decision or at least inasmuch as the defendant is accused of being guilty of such.
- the insured person is the complainant, or the claimant in a criminal case
- the insured person is the plaintiff or defendant in a civil case concerning the ownership, repair, maintenance or insurance compensation of the insured person's boat or part or piece of equipment belonging to it under the property insurance terms and conditions provided the insured person or the counterpart has challenged the claim either in terms of grounds or the amount.

The insurance must be valid at the time of the alleged event in a criminal case, and in a civil case when an agreement was made, an event occurred or some other circumstance arose.

A 'single insurance event' refers to an insurance event where

- two or more people covered by this insurance are on the same side, or
- the insured party has several civil or criminal cases pending which are based on the same event, circumstance, legal act or legal offence, or which are based on the same or similar claim with different grounds.

Exclusions:

If such a case is processed in a criminal case that is not covered by the policy, no compensation will be paid.

If a civil case is processed as part of such a matter that is not covered by the policy, the policy only compensates for expenses that fall within the scope of coverage.

If insured persons are on opposing sides, only the policyholder's expenses are compensated. However, expenses for the driver's defence are compensated in matters concerning endangerment of road safety.

Expenses are not compensated in matters relating to a bankruptcy, distraint, execution dispute referred to in the Execution Act or the execution of distraint.

Expenses are not compensated in cases where the question is whether the expenses due to the insurance event reported by the insured are fully or partly coverable under family legal expenses insurance

Expenses are not compensated in a case that is dealt with as a class action.

4 Measures to be taken on the occurrence of an insurance event

If the insured wishes to use the insurance, he must report it to the insurance company in advance and in writing.

The insured person must be represented by a solicitor, public legal aid counsel or other such lawyer who has the right to act as a representative or legal aid counsel in Finland or country referred to in section 2.1 of the Property Insurance. No expenses of any other legal aid counsel will be compensated.

5 Indemnification regulations

5.1 Deductible and maximum indemnity

The deductible recorded in the policy is subtracted from the coverable expenses.

The maximum indemnity per each insurance event is the sum insured entered in the policy.

5.2 Coverable expenses

The policy compensates necessary and reasonable expenses to the insured person for the use of legal counsel and presentation of evidence.

If bringing the case before a court requires a juristic act or a decision taken by a given body or in connection with any specific proceedings, the expenses are indemnified as of the date when the said requirement was fulfilled.

Exclusions:

The insurance does not cover

- any extra costs caused by changing legal counsel.
- the costs of acquiring expert legal opinion
- costs incurred from reporting a criminal offence or making a request for investigation, or from pretrial investigation of a criminal case
- expenses incurred from the preliminary investigation of a case or from the investigation or handling of such a disputed case as a result of which the insured justifiably waives his/her claims
- expenses arising from the enforcement of a ruling or decision.

5.3 Claiming legal expenses

The insured must, during court proceedings or settlement negotiations, require the adverse party to reimburse his/her legal expenses. Failing to do so, or giving up the demands partly or in full, compensation may be reduced or withheld entirely.

5.4 Prohibition of admission of legal expenses

The insured party has no right to approve, in a manner that would be binding on the company, the amount of expenses incurred due to handling the case.

5.5 Common interest

If the case involves an interest essentially other than that of the insured or if the insured has an interest to safeguard in the insurance event in common with persons not covered by this insurance, the insurance indemnifies only for those costs which are attributable to the insured.

5.6 Indemnity amount

The expenses indemnified under the insurance are determined in accordance with the relevant provisions of the Procedural Code and the Act on Criminal Proceedings, taking into account the expenses ordered to be paid and actually paid for similar cases. However, the coverable expenses come to a maximum of the amount which the court orders the insured person's adverse party to pay, unless the court has specifically concluded, on the basis of the grounds appearing from its decision, that the insured must personally bear his/her expenses, in part or in full, to his detriment.

In case the monetary value of a disputed benefit is assessable, the insurance covers, in a civil case and when the insured is a litigant in a criminal case, a maximum of a twofold amount of the disputed benefit. No claims for interest, legal expenses or litigation costs or expenses arising from being party to the matter are taken into account when assessing the amount of compensation. If a dispute concerns a periodical payment, a maximum of a tenfold amount of the disputed periodical payment is taken into account when assessing the amount of benefit.

5.7 Payment of indemnity

OP Insurance will indemnify for the insured person's expenses after a legal ruling has been issued or a settlement has been reached. Final compensation is paid after the insured person has, in response to OP Insurance's demand, proved that he/she has paid the deductible on the costs into the same bank account of the legal counsel into which any indemnity from the insurance is to be paid.

5.8 VAT deduction

If, under the Value Added Tax Act, the insured is entitled to deduct the tax included in the expenses, the value added tax included in the expenses is deducted from the indemnity.

5.9 Refund of legal expenses and transfer of claim

If the counterparty has been sentenced or is committed to paying the insured person's legal expenses, the insured person must refund any compensation for expenses or transfer his/her right to such expenses to the insurance company up to the amount the latter has paid.

General terms of contract

The General Terms of Contract apply to all the types of insurance included in the insurance contract.

The General Terms of Contract contain the relevant provisions of the Insurance Contracts Act (543/94). The symbol § in brackets refers to the relevant sections of the Insurance Contracts Act in which the matters in question are dealt with. The insurance contract is also subject to certain provisions of the Insurance Contracts Act not appearing from these General Terms of Contract.

1 Concepts (§§2 and 6)

The policyholder is the party who has concluded an insurance contract with the insurer.

The insurer is OP Insurance Ltd under these terms and conditions. In these terms and conditions, the insurer is referred to as 'the insurance company'.

The insured is the party for whose benefit a non-life insurance is valid.

The insurance period is the agreed period recorded in the policy documents during which the insurance is valid. The insurance contract continues for one agreed insurance period at a time, unless either contracting party gives notice of termination.

An insurance event is an event for which compensation is paid under the insurance.

2 Disclosure of information prior to concluding an insurance contract

2.1 Obligation of the policyholder and insured to disclose information (§§22 and 23)

Prior to the insurance being granted, the policyholder and the insured must provide full and correct answers to all questions presented by the insurance company which may affect the assessment of the insurance company's liability. During the validity of the insurance period, the policyholder and the insured must also correct without undue delay any information provided to the insurance company by him/her which he/she has found to be incorrect or insufficient.

2.2 Failure to disclose information (§§23 and 34)

If the policyholder or the insured person has acted fraudulently with regard to the abovementioned obligation, the insurance contract is not binding on the insurance company. The insurance company has the right to withhold all premiums paid, even if the insurance is annulled.

If the policyholder or the insured has wilfully or through negligence which cannot be deemed minor failed in his/her obligation to disclose information, the compensation payable under the insurance can be reduced or disallowed. The effect of the erroneous or deficient information given by the policyholder or the insured on bringing about the loss or damage will be taken into account when reduction or disallowance is being considered. In addition, the policyholder's and the insured person's intent or the type of negligence and other circumstances will be taken into account.

If, due to incorrect or insufficient information provided by the policyholder or the insured person, the agreed premium is smaller than it would have been had the insurance company been given the correct and full information, the insurance company, when reducing the amount of compensation, takes account of the ratio of the agreed premium to the premium that would have been charged had the information provided been correct and full. If, however, the information provided differs only slightly from the correct and full information, the insurance company is not entitled to reduce the compensation.

3 Beginning of the insurance company's liability and validity of the insurance contract

3.1 Beginning of insurance company's liability (§11)

If the insurance company has not agreed on any other date individually with the policyholder, the insurance company's liability will commence from the time when the insurance company or the policyholder has submitted or sent an affirmative reply to the offer/bid of the other contracting party.

The insurance company's liability does not commence, however, until the premium for the insurance has been paid if the policyholder has outstanding premiums overdue on other insurances taken from the insurance company.

The insurance bill contains a mention to this effect.

3.2 Grounds for granting insurance

The insurance premium and other terms of contract are determined according to the policy anniversary. If another insurance is added to the contract, the premium and other contract terms are determined in accordance with the starting date of the added insurance.

3.3 Validity of insurance contract (§16)

After the first insurance period, the insurance contract is valid for one agreed insurance period at a time, unless the policyholder or the insurance company terminates the contract.

The insurance contract may also terminate for other reasons referred to in clauses 4.2 and 14 below.

A fixed-period insurance contract is valid for the agreed insurance period. The insurance can, however, be terminated during the insurance period on grounds specified below in sections 4.2, 14.1 and 14.2.

4 Insurance premium

4.1 Premium payment (§38)

The insurance premium must be paid within one month of the date on which the bill for the premium was sent by the insurance company to the policyholder.

The premiums of the individual insurance policies included in the same insurance contract are combined into a single premium to be invoiced in one or several instalments as agreed. If a premium arising from a change in the insurance contract is not combined with the earlier agreed instalments, this premium will be invoiced separately. The insurance premium paid for the insurance contract is divided amongst all cover types included in the contract in proportion to the relationship between the payment and the invoice, so that all continuous insurance types are valid until the same date.

If a payment by the policyholder is not sufficient to cover all the insurance company's insurance premium receivables, the policyholder has the right to decide which of the outstanding premiums the money is to be used for. However, the payment is used for the insurance contract to which the bill refers and to pay for the oldest outstanding amount under this contract, unless the policyholder has specified otherwise in writing.

4.2 Delayed premium (§39)

If the policyholder has neglected to pay the premium in part or in full by the due date as referred to under section 4.1, the insurance company has the right to terminate the entire insurance contract 14 days after sending a notice of termination. Such termination may also be carried out by one insurance company referred to in clause 1 on behalf of another.

However, if the policyholder pays the outstanding premium in full before the end of the notice period, the insurance contract will not be terminated at the end of the notice period. The insurance company will state this option in its notice of termination.

If the delay of payment is caused by the policyholders financial difficulties resulting from illness, unemployment or other special reason primarily beyond the policyholder's control, then despite the notice given, the insurance will not expire until 14 days after the obstacle in question has ceased to exist. The contract will, however, expire three months from the end of the notice period, at the latest. The notice of termination will state this option concerning continuation of the insurance for a fixed period. The policyholder must notify the insurance company in writing of the financial difficulties referred hereto during the notice period at the latest.

If the premium is not paid by the due date referred to under section 4.1 above, penalty interest must be paid for the period of delay in accordance with the Interest Act.

The insurance company is entitled to compensation for costs incurred due to collection of insurance premiums under the Act on the Collection of Debts. If the insurance company has to collect an unpaid insurance premium through legal action, it is also entitled to being recompensed for the statutory fees and charges incurred due to legal proceedings.

The insurance company may transfer outstanding amounts for collection by a third party.

4.3 Returning of premium at the termination of a contract (§45)

When determining the amount of returnable premium, the validity is calculated in days according to the insurance period to which the premium pertains.

The annual premium for policies with seasonal rating is, however, divided between months relative to risk, and upon the expiry of the policy the remainder of the previously paid premium for the insurance period will be refunded.

However, the premium is not returnable in cases stated below in this clause or if the policyholder or the insured person has acted fraudulently in the circumstances referred to in clause 2.2 above. The premium is not returned separately if the returnable sum is smaller than the sum in euros specified in the Insurance Contracts Act.

4.4 Setoff against premiums to be returned

Any one of the insurance companies may, on behalf of all of the insurance companies that may be acting as insurers in the Extrasure insurance cover, deduct any outstanding premiums overdue and other outstanding amounts from the premium to be returned.

5 Policyholder's obligation to disclose information about any increase in risk (§§26 and 34)

The policyholder shall notify the insurance company of any essential change, during the insurance period, in the circumstances stated at the time of concluding the contract or in the state of affairs recorded in the policy, which has increased the risk of loss or damage, and which the insurer cannot be deemed to have taken into account when concluding the contract. The policyholder must notify the insurance company of any such changes no later than one month of receipt of the annual bulletin following such a change. The insurance company will remind the policyholder of this obligation in the annual bulletin.

Changes resulting in increased risk can be, for instance

- changing the use of a boat so that its use requires a permit or so that it can be used professionally or rented
- changing the boat's structure for competitive use
- increasing the boat's motor power by over 20% of the amount specified in the insurance contract.

If the holder of a non-life insurance policy has wilfully or through negligence which cannot be deemed minor failed to notify the insurance company of the increased risk, the insurance company may reduce or disallow compensation payable under the insurance. The effect of the changed, risk-increasing circumstance on the occurrence of the loss or damage is taken into account when considering whether to reduce or disallow the compensation. The policyholder's intent or the type of negligence and any other circumstances will also be taken into account.

If, due to incorrect or insufficient information provided by the policyholder or the insured person, the agreed premium is smaller than it would have been had the insurance company been given the correct and full information, the insurance company, when reducing the amount of compensation, takes account of the ratio of the agreed premium to the premium that would have been charged had the information provided been correct and full. If, however, the information provided differs only slightly from the correct and full information, the insurance company is not entitled to reduce the compensation.

6 Obligation to prevent and limit loss or damage

6.1 Obligation to observe safety regulations (§§31 and 34)

The insured person must observe the safety regulations recorded in the policy, in the insurance terms and conditions or otherwise provided in writing. If the insured has wilfully or through negligence which cannot be deemed minor failed to observe the safety regulations, the insurance company may reduce or disallow any compensation payable to them. The effect of the failure to observe the safety regulations on the occurrence of the loss or damage is taken into account when considering whether to reduce or disallow compensation. The insured's intent or the type of negligence and any other circumstances will also be taken into account.

6.2 Obligation to prevent and limit loss or damage (salvage obligation) (§§32, 34 and 61)

In the case of an insurance event or the immediate threat of one, the insured person must, in accordance with his/her abilities, take the necessary action to prevent or limit the loss or damage. If the loss or damage is caused by a third party, the insured must take the necessary action to uphold the insurance company's right vis-à-vis the liable party. The insured person must, for instance, attempt to establish the identity of the tort-feasor. If the loss or damage resulted from a punishable act, the insured person must, without delay, report it to the police and sue the offenders if the insurance company's interest so requires. The insured person must, in other respects, too, observe all instructions given by the insurance company aimed at preventing and mitigating loss or damage.

The insurance company will indemnify for reasonable expenses incurred due to fulfilling the above duty of salvage even if the sum insured would thus be exceeded.

If the insured person has wilfully or through negligence which cannot be deemed minor failed to observe the duty of salvage referred to above, the insurance company may reduce or disallow the compensation payable to them. The effect of the failure to observe the duty of salvage on the occurrence of the loss or damage is taken into account when considering whether to reduce or disallow the compensation. The insured's intent or the type of negligence and any other circumstances will also be taken into account.

6.3 Failure to observe the safety regulations and the salvage obligation in liability insurance (§§31 and 32)

Under liability insurance, negligence on the part of the insured person will not lead to compensation being reduced or disallowed.

However, if the insured person has wilfully or through gross negligence failed to observe the safety regulations or the duty of salvage, or if the insured persons use of alcohol or other intoxicant has contributed to the negligence, compensation may be reduced or disallowed. If the insured has through gross negligence failed to observe the safety regulations or the duty of salvage or if the insured person's use of alcohol or other intoxicant has contributed to the negligence, the insurance company will nevertheless pay from the liability insurance that part of the compensation which the natural person who has suffered the loss or damage has been unable to collect because of the insured person's state of insolvency as authenticated by distraint or bankruptcy.

7 Causing an insurance event (§§30 and 34)

The insurance company is released from liability to the insured if the insured has wilfully caused the insurance event.

If the insured has caused an insurance event through gross negligence or if the insured person's use of alcohol or some other intoxicant has contributed to the insurance event, the compensation payable to them may be reduced or disallowed.

The effect of the insured's action on the occurrence of the loss or damage is also taken into account in considering whether the compensation is to be reduced or disallowed in the above-mentioned cases. The insured person's intent or the type of negligence and other circumstances will also be taken into account.

If the insured person has caused an insurance event through gross negligence or if his/her use of alcohol or other intoxicant has contributed to the insurance event, the insurance company will nevertheless pay under the liability insurance that part of the compensation which the natural person who has suffered the loss or damage has been unable to collect because of the insured person's state of insolvency as authenticated by distraint or bankruptcy.

8 Identification (§33)

The provisions set out above concerning the insured person with regard to causing an insurance event, observing the safety regulations or the duty of salvage also apply to a person:

- 1) who, with the consent of the insured person, is responsible for a motor-driven or towed vehicle, vessel or aircraft covered by the insurance
- 2) who, jointly with the insured, owns the insured property and uses it jointly with him/her, or
- 3) who co-habits with the insured party and uses the insured property jointly with him/her.

The provisions set out above concerning the insured person with regard to observing the safety regulations also apply to a person who, on the basis of his/her employment or service with the policyholder, is responsible for supervising the observance of such safety regulations.

9 Claims settlement procedure

9.1 Duties of claimant (§§69 and 72)

The claimant is required to obtain the documentation which he/she is reasonably able to obtain, although taking into account that the insurance company may also acquire such documentation.

The claimants shall acquire and submit to the insurance company said documentation and information at their own cost, unless otherwise agreed.

All crimes must be reported to the local police without delay.

The insurance company is not required to pay compensation before it has received the above documentation.

If the claimant has, after the insurance event, fraudulently provided the insurance company with incorrect or incomplete information relevant to evaluating the insurance event and assessing the insurance company's liability, the indemnity may be reduced or disallowed, depending on what is reasonable in the circumstances.

Insurance companies share a non-life insurance information system which can be used in processing claims to check claims submitted to different companies.

9.2 Limitation on right to obtain compensation (§73)

A claim for compensation must be presented to the insurance company within 12 months of the date when the claimant became aware of the insurance event and was informed of the insurance event and the damaging consequences of that event. A claim for compensation must in any case be presented within 10 years of the date when the insurance event occurred or, in the case of insurance taken out against liability for damages, the damaging consequences were caused. Reporting an insurance event is comparable to presenting a claim. If the claim is not presented within the said period, the claimant loses his/her right to obtain compensation.

9.3 Setoff against compensation

Any one of the insurance companies may, on behalf of all of the insurance companies that may be acting as insurers under the Extrasure insurance cover, deduct any outstanding premiums overdue and other outstanding overdue amounts from compensation.

10 Under-insurance (§58)

The property is under-insured if the sum insured is considerably lower than the real value of the property.

In the case of an insurance event concerning the under-insured property, the insurance company only indemnifies for that part of the loss amount, reduced by the deductible, which corresponds to the ratio of the sum insured to the value of the property.

If, however, the sum insured is essentially based on an estimate given by the insurance company or its representative, the amount of the indemnity is the same as the amount of loss, reduced by the deductible, but not, however, exceeding the sum insured.

11 Lodging an appeal against a decision taken by the insurance company (§§8, 68 and 74)

11.1 Right to correct

If a policyholder or claimant suspects that the insurance company has made a mistake in its claim settlement decision, he/she has the right to obtain more information about matters which have led to the decision.

11.2 FINE and the Consumer Disputes Board

The Finnish Financial Ombudsman Bureau (www.fine.fi) offers free and independent advice and assistance. The Finnish Financial Ombudsman Bureau and the Finnish Insurance Complaints Board also give settlement recommendations in civil action cases. FINE does not handle a dispute pending in the Consumer Disputes Board or a court of law or processed by the Consumer Disputes Board or a court of law.

A decision made by an insurance company may also be submitted to the Consumer Disputes Board (www.kuluttajariita.fi). Before submitting a matter to the Consumer Disputes Board, consumers should first consult the Local Register Office's Consumer Advice services (www.kuluttajaneuvonta.fi). The Consumer Disputes Board will not process any disputes that are pending or already processed at the Finnish Insurance Complaints Board or a court of law.

11.3 Finnish Average Adjuster

Policyholders who are not happy with the insurance company's claim settlement decision may submit the claim to be decided by the Finnish Average Adjuster.

11.4 District court

If the policyholder or claimant is dissatisfied with the insurance company's decision, he/she may bring action against the insurance company. Before such a case can be submitted to a court, a specification of claims settlement issued by the Average Adjuster must exist (Act on the average adjuster's specification of claims settlement in marine insurance cases 10/1.53).

Action against the insurance company's claim settlement decision must be brought within three years of the policyholder or claimant being informed in writing about the insurance company's decision and the time limit. The right to bring action ceases once the time limit has expired.

Handling of a case by a board will interrupt the limitation period for the right to bring action.

12 The insurance company's right of recovery vis-à-vis a third party (§75)

The insured person's right to claim damages from a third party which is held liable transfers to the insurance company up to the amount of compensation paid by the insurance company.

If the loss or damage was caused by a third party as a private person or as an employee, a civil servant or any other person comparable to these as referred to in Chapter 3, Section 1 of the Tort Liability Act, the right of recovery will be transferred to the insurance company only if the person in question caused the insurance event wilfully or through gross negligence or is held liable regardless of the nature of his/her negligence.

13 Altering an insurance contract

13.1 Altering the terms of contract during the insurance period (§18)

The insurance company has the right to alter the insurance premiums or other terms of contract during the insurance period to correspond to the changed circumstances if

- 1) the policyholder or the insured has neglected his/her obligation to disclose information as referred to in clause 2.1 above; or
- 2) during the insurance period, a change as referred to in clause 5 above has occurred in the circumstances recorded in the insurance policy or reported by the policyholder or the insured person to the insurance company at the time the contract was entered into.

After being informed of said change, the insurance company will notify the policyholder without undue delay of how and from what date the premium or other terms of contract will be altered. The notification shall state that the policyholder has the right to cancel the insurance.

13.2 Altering the terms of contract of a continuous policy at the end of an insurance period (§19)

Notification procedure

The insurance company has the right to alter the insurance terms and conditions, and premiums and other terms of contract at the end of the insurance period on the basis of

- new or amended legislation or a regulation issued by the authorities
- change in legal practice
- an unforeseeable change in circumstances (e.g. an international crisis, exceptional natural event and catastrophe)
- change in claims expenditure and cost levels
- change in a factor or circumstance which, in the view of the insurance company, as an effect on the amount of premium. Such may include the age or domicile of the policyholder or person insured, the age, location, properties or place of insurance of the object of insurance or part thereof.

The insurance company also has the right to make minor changes to the insurance terms and conditions and other terms of contract provided that the changes do not affect the primary content of the insurance contract.

If the insurance company alters the insurance contract as outlined above, it will, when sending an insurance bill, notify the policyholder of the changes in the insurance premium and other terms of contract. The notification shall state that the policyholder has the right to cancel the insurance.

The change will take effect from the beginning of the next insurance period following one month from the date the notification was sent.

In addition to the above, the insurance company has the right to make changes owing to bonus, customer loyalty and owner-customer matters or other similar reasons. The amount of the insurance premium is also affected by any customer bonuses or discounts, the amounts of which, the grounds of and durations and periods of validity may vary.

Changes requiring termination of insurance

If the insurance company alters the insurance terms and conditions, premiums or other terms of contract in cases other than those listed above or discontinues an actively marketed benefit, the insurance company must give written notice of termination of the insurance as of the end of the insurance period. The notice will be sent one month before the end of the insurance period at the latest.

14 Termination of insurance contract

14.1 Policyholder's right to terminate the insurance (§12)

The policyholder has the right, at any time, to terminate the insurance contract during the insurance period. Notice of termination must be given in writing. Notice of termination given in any other manner shall be null and void. If the policyholder has not specified a later termination date for the insurance, the insurance will terminate on the date the notice was submitted or sent to the insurance company.

Notice given to one of the insurance companies is also valid for the other insurers.

14.2 Insurance company's right to terminate insurance during insurance period (§15)

The insurance company has the right to give notice of termination of the insurance during the insurance period if

- 1) the policyholder or the insured person has, before the insurance was granted, provided incorrect or insufficient information and the insurance company, had it known the circumstances, would have refused to grant the insurance
- 2) during the insurance period, a change which has substantially increased the risk of loss or damage has occurred in the circumstances recorded in the insurance policy or reported by the policyholder or the insured person to the insurance company at the time of concluding the contract, and which the insurance company cannot be deemed to have taken into account when concluding the contract
- 3) the insured person has wilfully or through gross negligence failed to observe the safety regulations
- 4) the insured person has wilfully or through gross negligence caused the insurance event, or
- 5) the insured person has, after the insurance event, fraudulently provided the insurance company with incorrect or insufficient information relevant to the assessment of the insurance company's liability.

Having been informed of the grounds for permitting termination, the insurance company will give written notice of termination without undue delay. The notice of termination will contain a mention of the grounds for termination. The insurance contract will end one month from the time the notice was sent.

The insurance company's right to give notice of termination of insurance owing to an outstanding insurance premium is defined in clause 4.2 above.

14.3 The insurance company's right to terminate the insurance at the end of the insurance period (§16)

The insurance company has the right to give notice of termination of an insurance effective as of the end of the insurance period. The notice of termination will contain a mention of the grounds for termination. The notice will be sent one month before the end of the insurance period at the latest.

14.4 Change of owner (§63)

If the insured property is transferred to a new owner other than the policyholder him/herself or his/her estate, the insurance on this property will terminate. If an insurance event takes place within 14 days of the transfer of ownership, the new owner will, however, be entitled to compensation unless he/she has taken out insurance on the property.

15 Applicable law

All insurance contracts are subject to Finnish law.

16 Other matters dealt with in the Insurance Contracts Act

The Insurance Contracts Act also covers the following matters:

Scope of application (§1)
Compulsory nature of provisions (§3)
Insurance company's obligation to disclose information (§4b–7 and 9)
Information on reason for rejection (§6a)
Insurance company's obligations (§§ 7–9, 67–68 and 70)
Insignificance of misrepresentation or increase in underlying risk (§35)
Irresponsibility and emergency (§36)
Payment of a delayed non-life insurance premium (§42)
Limitation on insurer's right to insurance premium (§46)
Overinsurance and underinsurance (§§57–58)
Double insurance (§§59–60)
Persons covered by property insurance (§62)
Notification that insurance cover ceases or is limited (§64)
Position of insured after occurrence of insurance event (§65)
Priority to compensation (§66)
Injured party's entitlement to compensation under general liability insurance (§67)
Appeal against insurer's decision on claim under general liability insurance (§68)
Payment to wrong person (§71)
Subrogation (§75)



Points to note

General cover restrictions and exclusions

We do not cover any loss or damage caused wilfully or through gross negligence. Moreover, the insurance policies do not cover nuclear accidents or loss or damage indemnified under a specific guarantee, law or other agreement.

Inception and termination of policies

Your policy will come into force as soon as we have received your insurance application. If you wish, you may choose a later date of commencement. If the policy cannot be granted, we are not responsible for any damage. The insurance will remain effective for an agreed fixed period or until further notice but you may give notice of termination of the insurance at any time.

If the bill for the premium is not paid by the due date, we can terminate your insurance contract automatically with two weeks' notice. We also charge penalty interest and collection costs.

The insurance can also be terminated if the policyholder or the insured has

- provided incorrect information
- failed to observe the safety regulations
- caused loss or damage wilfully or through gross negligence
- increased the risk of loss or damage, for example by giving property to the use of a third party.

The policy may be changed annually

We have the right to alter the insurance terms and conditions, and premiums and other terms of contract at the end of your insurance period on the basis of

- new or amended legislation or a regulation issued by the authorities
- unforeseen change in circumstances, such as an international crisis
- change in claims expenditure or index
- a change in interest rates concerning life insurance.

Please note that various price factors affect the insurance premium at the moment of purchase and that, on that basis, the payment may also change while the insurance is valid. The price factors affecting the insurance are available in conjunction with the product description.

We may also make minor changes to the insurance terms and conditions and other terms of contract provided that the changes do not affect the primary content of the insurance contract.

The insurance company has the right to make price changes as a result of bonus, customer loyalty and owner-customer matters or other similar reasons. The premium amount is affected, at the time the policy is taken out and also later during its validity by any customer benefits and discounts, the amounts of which and the grounds for granting them, and duration and validity periods may change, for example, when a fixed-period discount or campaign discount comes to an end.

Insurance sales commissions

The insurance company will pay a commission that is either a percentage of the insurance premium or a fixed fee based on the number of policies sold. The commission and its amount is affected by the insurance product and sales channel. The commission is paid to the agent or insurance company employee.

How to make a claim

A claim for compensation must be made within 12 months from the date when you became aware of the insurance and received information about the loss or damage and its consequences and, at the latest, within 10 years of the occurrence of the loss or damage or, in the case of insurance taken out against bodily injury or liability for damages, the damaging consequences were caused.

Advice concerning compensation and insurance policies

We advise you on insurance policies and claims at 010 253 1333 (in English), 0303 0303 (in Finnish).

Insurance and financial advice is provided by

- The Finnish Financial Ombudsman Bureau (FINE), tel. 09 685 0120, www.fine.fi

If you wish to file a complaint or an appeal, please contact

- Customer Ombudsman, asiakasasiamies@op.fi
- The Finnish Financial Ombudsman Bureau and Insurance Complaints Board (FINE), tel. 09 685 0120, www.fine.fi
- Consumer Disputes Board, tel. 010 366 5200, www.kuluttajariita.fi
First visit: www.kuluttajaneuvonta.fi.
- Traffic Accident Board, tel. 010 286 8200, www.liikennevahinkolautakunta.fi

You may also submit the case to court within three years of our decision.

Confidentiality

We will handle your personal data according to the law, Privacy Statement and Privacy Policy and also make use of automatic decision-making in insurance and claim settlement decisions.

When you buy an insurance policy, any automatic decision to grant the policy will be based on the information you have submitted, our customer register and the credit information register, in accordance with our customer selection guidelines. Should a loss occur, any automatic decision by us will be based on the loss details you have provided, on the insurance terms and conditions and our customer register, as well as information in the joint claims register kept by insurance companies. The insurance policy is also terminated automatically in the event of the non-payment of premiums.

Read more about privacy protection at www.uusi.op.fi/dataprotection.

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