



Boat insurance


Insurance Product Information Document

- Insurer: Pohjola Insurance Ltd, 1458359-3, Helsinki, Finland
- Products: Comprehensive motor vehicle insurance and Medium Motor Insurance

Full information about the product and contract is provided prior to the contract in the product guide, insurance terms and conditions and the policy document.

What kind of insurance is this?

Boat insurance can be used to insure a sailing or motor boat for pleasure boating, used primarily in Finland. The boat to be registered must already be registered in Finland. There are two options available: Comprehensive motor insurance and Medium Motor Insurance. Comprehensive motor insurance includes everything in Medium Motor Insurance plus cover for boat losses. For boats with an outboard motor of a maximum of 20 hp, the best alternative is the Small boat insurance. Rowing boats and outboard motors of up to 5 horsepower can be insured with MyHome Insurance.



What is insured?


The following is insured in a sailing or motor boat:

- ✓ boat hull
- ✓ rigging and sails
- ✓ engine 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 transport and storage equipment and unregistered storage trailers up to a total of EUR 2,000.

The maximum amount of compensation is the property's fair value, but not more than the sum insured.

The insurance covers material damage caused by any of the following insurance events:

- **Boat damage** – we reimburse damage caused to the object of insurance as a result of running aground, touching ground, collision with a stationary or floating object, storm wind, whirlwind, hail, downdraft in a cumulonimbus cloud, or a sudden and external cause when the boat is stored on land.
- ✓ **Theft and vandalism** – we reimburse unauthorised use or attempt thereof of your boat or its accessories while locked or kept in a locked space. We also compensate loss or damage caused to your boat or its accessories by a wilful act of damage.
- ✓ **Fire damage** – we compensate loss or damage caused by an outbreak of fire, explosion or direct lightning strike.
- ✓ **Laying-up and transport loss** – we compensate damage caused to the boat by storm wind, whirlwind or downdraft in a cumulonimbus cloud, boat collision or capsizing or collision of or falling over of its means of transport when storing, launching or lifting your boat, or transporting it on land.
- ✓ **Boat liability insurance** – we reimburse up to EUR 1,000,000 if you are legally liable to pay damages to a third party in a personal injury or property damage case.
- ✓ **Boat legal expenses insurance** – we compensate reasonable expenses for legal counsel and presentation of evidence when the insured person is a defendant in a case concerning endangerment of traffic safety, negligent causing of a bodily injury or involuntary manslaughter, or the complainant or claimant in a criminal case. We also compensate the above costs when the insured person is the plaintiff or defendant in a civil case concerning the ownership, repair, maintenance or insurance compensation of the insured boat. The maximum amount of compensation is EUR 10,000 per insurance event.



What is not insured?

- ✗ No compensation is paid if the loss has been caused intentionally. If the loss or damage was caused through gross negligence, or if the use of alcohol or drugs has contributed to the loss or damage concerned, the compensation may be reduced or disallowed.
 - ✗ The insurance does not cover any damage to the property belonging to the boat's owner, custodian or driver, or injury to a water skier being towed. Neither does the insurance cover loss or damage caused in gainful employment.
 - ✗ Legal expenses insurance does not cover any legal expenses which you have been ordered or you have agreed to pay.
- The insurance does not cover the following, for example:
- ✗ boat transport equipment, special paintwork and markings, buoy equipment, fuels and lubricants, fishing and diving equipment
 - ✗ clothing, other than floatation suits or rainwear
 - ✗ IT equipment data files
 - ✗ equipment that does not conform to safety and official regulations
 - ✗ items belonging to home contents
 - ✗ self-built boats, vessels previously in professional use and wooden boats that are more than 25 years old, unless they have been pre-inspected.



Are there any restrictions on cover?

- ! Laying-up and transport losses are only indemnified if you are not entitled to compensation from the party that performed the lifting or launching, or from the transport company.
- ! Boat insurance is not valid when the boat is being rented or used for charter services or gainful purposes, unless separately agreed.
- ! Neither is the insurance valid in rafting or in speed racing.



Where am I covered?

- ✓ 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 the Saimaa and Kiel Canals and Kattegat and Skagerrak; and when storing and transporting the boat in the above countries.

Extension of territorial limits

The territorial limits 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 territorial limits of Europe but also Madeira and the Canary Islands and all of the Mediterranean and the Black Sea. The extension in respect 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, the Suez and Panama canals, Russian and Baltic rivers, or road transports in Russia, Estonia, Latvia, Lithuania, Belarus or Poland.
- The territorial limits of legal expenses insurance for a boat cannot be extended.



What are my obligations?

- The correct information must be provided when applying for the insurance.
- The boat must be inspected annually if an inspection discount has been given. If it is discovered once a loss has occurred that the annual inspection entitling to the discount has not been carried out or a condition survey approved by the 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.
- The insurance company must be informed if any information you submitted when applying for the policy or what is entered in the policy document is not complete or if significant changes have taken place.
- The safety regulations issued by the insurance company on loss prevention and limitation must be followed.
- The information requested must be provided when claiming compensation.



When and how do I pay?

The insurance premium must be paid by the due date. It can be agreed whether the annual premium is paid in one or several instalments. In certain cases, we require that the first insurance period's premium be paid in advance.



When does the cover start and end?

The insurance is valid at the earliest from the date on which it was applied for. The insurance ends when the policyholder terminates it. The insurance company also has the right to terminate the insurance under certain conditions. Remember to terminate the policy if the insured boat changes owners.



How do I cancel the contract?

You can terminate the insurance any time through the online service or by submitting a written notice of termination to the insurance company. The insurance cannot be terminated over the phone.