



# Product Protection Insurance, product guide

## Additional benefit for OP Visa and OP Duo customers

Valid as of 1 November 2021

This product guide describes the main content of the group insurance and the primary restrictions. The details are found in the group insurance terms and conditions which are applied to claims.

Product Protection Insurance is an additional free-of-charge benefit of OP Classic, OP Gold, OP Platinum and OP Duo cards.

This additional benefit covers objects you have bought against theft or damage provided that you have paid for your purchase using the Card's credit or debit feature and that the principal cardholder was an owner-customer of OP Financial Group when the object of insurance came into the cardholder's possession. The above-mentioned cards are hereinafter referred to as the 'Card'.

Product Protection Insurance is a group insurance policy. Those insured under this policy are private individuals who are holders of the Cards, including holders of supplementary cards.

The insurance is valid for card purchases made throughout the world.

Read the insurance terms and conditions carefully. They describe the insurance content in detail.

Insurance terms and conditions are available from OP cooperative bank branches. You can also print them at [op.fi/terms-and-conditions](http://op.fi/terms-and-conditions).

### Insured object

Product Protection Insurance covers an individual moveable object which has been paid for by the Card. The object must be new, purchased for private use, and cost a minimum of 75 euros. If several objects have been bought at the same time, the price of each of these objects must be at least 75 euros.

Objects covered under Product Protection Insurance include, for example, home electronics appliances such as televisions, computers, cameras and mobile phones, as well as various domestic appliances and hobby equipment. The following objects are not covered by the insurance:

- foodstuff and other perishables

- jewellery, gemstones, and clothes
- live animals and plants
- motor vehicles, such as scooters and ride-on lawnmowers, and their parts, equipment and accessories
- cash, foreign currency, traveller's cheques, travel tickets, and securities
- data, files or software on IT equipment.

### What type of loss or damage is compensated

The insurance covers theft of or damage to the object of insurance. The theft or damage must have occurred within one hundred and eighty (180) days of the cardholder gaining possession of the object if the purchase was made using an OP Classic card and within three hundred and sixty-five days (365) if the purchase was made using an OP Gold, OP Platinum or OP Duo card.

All thefts must be reported to the police. The insurance covers loss arising from theft provided that the object was stolen from the insured person when it was in their possession or stolen from a locked place of storage.

In the case of theft of an object from a locked place of storage, there must be proof that the object was stolen by means of burglary, which damaged the structures of the place of storage or locks or by housebreaking using some other means of force. Bicycle theft is also compensated if the bicycle was locked when it was stolen.

Damage to the object will be covered if the damage has been caused by a sudden and unforeseeable external event.

### How the claim is settled

Primarily, damaged property is indemnified by having the damaged object repaired. In the case of mobile devices, the damaged device may also be indemnified by means of an equivalent replacement device if the costs of repair exceed

those incurred by the purchase of a replacement device. If the repair or replacement costs exceed the object's purchase price on the day it was purchased, the indemnity will not exceed the object's purchase price.

The insurance company is entitled to obtain equivalent property or repair the damaged property instead of paying the indemnity in cash. The insurance company also has the right to decide which repairer is to be used for repairing the damaged property, or to decide from which source of supply similar property is to be obtained. If, however, the indemnity is paid 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 purchased similar property or had the property repaired are taken into account. If the object of insurance has been paid in part using the Card within the scope of the insurance, the indemnity payable equals only the amount of the purchase price paid or of repair expenses incurred.

Travelling expenses incurred by the insured person and related to the damage or postage of the object are not covered.

## Loss and damage not covered by the insurance

The following events are not covered by Product Protection Insurance:

- loss caused by theft, the exact time, circumstances and place of which cannot be determined
- loss caused by the object disappearing or being left behind
- loss or damage caused by breakage of the object resulting from a defect in the object or from the incorrect use of the object
- loss or damage caused by gradual wear and tear, chafing, scratching, corrosion or other comparable phenomenon
- loss or damage indemnified under legislation, guarantee or other agreement.
- loss or damage to sports equipment or sports gear occurring while being used for its intended purpose.
- loss or damage caused by a pet through chewing, tearing or scratching, or loss or damage caused by a pet's secretions
- caused to IT equipment, when the loss or damage is due to malfunction, faultiness or non-performance of data or software.

If the insured person causes the loss wilfully, through gross negligence or under the influence of alcohol or other intoxicant, compensation may be reduced or denied completely.

The insurance does not cover loss or damage caused by actions of an authority or a natural phenomenon such as a storm or flood.

## Maximum compensation and deductible

The maximum compensation payable for each individual object amounts to 2,000 euros or a lower purchase price of the object. For one loss event, the maximum compensation amounts to 6,000 euros which is also the maximum total of all compensation payable during the validity of the Card.

A deductible of 75 euros will be subtracted from each loss event.

### An example of the maximum amounts of indemnity under Product Protection Insurance.

Your home was broken into during the weekend. The family's new computer and TV bought last week have been stolen. The computer cost 900 euros and the television 2,100 euros. Compensation payable for the computer amounts to 900 euros and 2,000 euros for the television (the maximum amount of compensation under Product Protection Insurance). The deductible, 75 euros, is subtracted from this amount. The total amount of indemnity paid to the family is 2,825 euros.

## Safety regulations

The insurance terms and conditions contain safety regulations explaining precautions you can take to help prevent loss or damage or at least reduce their effects. Failure to observe the safety regulations may lead to reduced or completely denied compensation.

## Product Protection Insurance and home insurance

Product Protection Insurance is valid for 180 days for objects purchased using an OP Classic card and 365 days for objects purchased using an OP Gold, OP Platinum or OP Duo card, whereas continuous home insurance covers home contents, both old and new, from year to year. The table below describes the major differences and similarities of Product Protection Insurance and home insurance.

	Product Protection Insurance	Home insurance
Insured property	An individual object with a purchase price exceeding 75 euros in accordance with the terms and conditions of Product Protection Insurance.	Old and new home contents in accordance with the terms and conditions of home insurance.
Deductible	75 euros	Agreed on a case-by-case basis; the deductible specified in the policy document.
Price	Included as a benefit in OP Visa and OP Duo cards with credit facility.	Annual insurance premium.
Validity of insurance cover	180 days or 365 days, depending on the type of card.	Continuous, renewed annually.

## How to claim compensation?

In case of loss, go to OP Claim Help for up-to-date instructions at <https://vahinkoapu.pohjola.fi/privatecustomers/card/op-credit-cards-product-protection-insurance>

### You can report a loss:

- on OP-mobile
- in the op.fi service (property claims) or
- by calling our Claims Settlement at 03 03 03 03.

In the event of loss or damage, file a claim under your Product Protection Insurance. If you have received or claimed compensation under your home insurance, you can claim compensation under your Product Protection Insurance for the part of the loss which remains uncompensated as a result of the deductible of the home insurance subtracted from the compensation. When you present a report of the amount of the deductible under your home insurance, the final amount of your deductible will be 75 euros thanks to Product Protection Insurance.

Please include in your claim the purchase receipt or some other document stating when and at what price you purchased the object. In addition, send us a copy of your card bill or a transaction query printed from the op.fi service. In case of theft, send Pohjola Insurance a copy of the report of an offence or some other report or statement Pohjola Insurance may request.

You may not throw away or dispose of a damaged object before possible inspection. Additionally, Pohjola Insurance must be given the opportunity to inspect the object.

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

When claiming compensation, a claim must be presented to Pohjola Insurance within one year of the date on which

the insured person was informed of his right to obtain compensation.

## Alteration or termination of the policy

At the end of each insurance period, OP Retail Customers plc (the policyholder) will notify insured persons of any alterations to the insurance, after which the alterations will apply to the insured persons.

OP Retail Customers plc (the policyholder) notifies insured persons of the termination of the insurance policy. The insurance will terminate after one month of this notification.

Pohjola Insurance has the right to terminate the insurance cover for an individual insured person during the insurance period if the insured person has seriously failed to observe the safety regulations, caused the insurance event or committed fraud in connection with the insurance event.

Pohjola Insurance will, with the bank acting as an intermediary, notify the individual insured person in writing of such termination. The insurance contract will terminate one month from the time the notice was sent.

## Filing a complaint or an appeal against a decision taken by the insurance company

If you disagree with a claim settlement decision, contact the Pohjola Insurance employee who processed your claim. You can also check with our employee to confirm that all the information relevant for making a claim decision has been sent to Pohjola Insurance.

If an agreement cannot be reached, you can file a complaint or appeal an insurance and claims decisions to the following parties:

- Customer ombudsman  
[asiakasasiamies@pohjola.fi](mailto:asiakasasiamies@pohjola.fi)
- Finnish Financial Ombudsman Bureau and Insurance Complaints Board (FINE), tel. +358 9 685 0120, [www.fine.fi/en](http://www.fine.fi/en)
- Consumer Disputes Board, tel. +358 (0)10 366 5200, [www.kuluttajariita.fi](http://www.kuluttajariita.fi).  
First visit: [www.kuluttajaneuvonta.fi](http://www.kuluttajaneuvonta.fi).

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

## Insurer and applicable law

The insurer is Pohjola Insurance Ltd.

The Insurance Contracts Act and other applicable Finnish legislation shall apply to the insurance contract. The supervisory authority for insurance companies is the Finnish Financial Supervisory Authority, [www.fiva.fi](http://www.fiva.fi).

### For more information, see:

Product Protection Insurance terms and conditions and product description at [op.fi/terms-and-conditions](http://op.fi/terms-and-conditions)

### Card contact information

[op.fi/contact](http://op.fi/contact)

We record customer calls to ensure the quality of customer service, among other things. Read more about the subject at [op.fi/dataprotection](http://op.fi/dataprotection).

## Confidentiality

We will handle your personal data in accordance with the law and our Privacy Statement and Privacy Notice. We use automatic decision-making in insurance and claims 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 data file and the credit 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 data file, as well as on information in the joint claims register kept by insurance companies. Read more about data protection at [www.op.fi/dataprotection](http://www.op.fi/dataprotection).

Pohjola Insurance Ltd, Business ID 1458359-3

Helsinki, Gebhardinaukio 1, FI-00013 OP, Finland

Domicile: Helsinki, main line of business: insurance

Regulatory authority: Financial Supervisory Authority, [www.fiva.fi](http://www.fiva.fi)

