



# Environmental damage insurance

## Insurance Product Information Document

- Company: Pohjola Insurance Ltd, 1458359-3, Helsinki, Finland
- Product: Environmental damage insurance

Full information about the product that must be provided concerning the contract are in the product guide, insurance terms and conditions and the policy document.

## What is this type of insurance?

Statutory Environmental Damage Insurance must be taken out by a company or other private-law organisation whose operations carry a material environmental damage risk or whose operations generally damage the environment. The obligation to insure applies to businesses that have an environmental permit issued by a regional state administrative agency (AVI) or a permit issued by the Safety Technology Authority (TUKES) for the handling or storage of a dangerous chemical or explosive. The obligation to insure does not concern operations related to the storage or distribution of oil or oil products; lubricant manufacture; cleaning of contaminated soil; or utilisation of waste, unless the operation requires an environmental permit or notification for some other reason.

Environmental Damage Insurance is regulated by the Environmental Damage Insurance Act (81/1998) that came into force on 1 January 1999. This insurance compensates losses pursuant to the Act on Compensation for Environmental Damage (in force since 1995) when the source of the environmental damage remains unknown or has been found to be insolvent. Claims handling and compensation of environmental damage takes place in the Finnish Environmental Insurance Centre.



### What is insured?

The insurance covers loss or damage caused to a third party, such as

- ✓ environmental damage caused by the insured operations, and bodily injury or material damage caused by such environmental damage
- ✓ loss prevention and environmental remediation costs.

The maximum compensation is EUR 6 million per insured event and no more than EUR 10 million per year. The deductible is EUR 300 for a natural person who has suffered injury, loss or damage, and EUR 3,000 for a company or institution.



### What is not insured?

- ✗ The insurance does not cover environmental damage which can be compensated under the Act on the Oil Pollution Compensation Fund.



### Are there any restrictions on cover?

- ! The insurance does not cover environmental damage occurred prior to 1 January 1999.



## Where am I covered?

- ✓ This policy is valid in Finland.



## What are my obligations?

- When applying for the policy, you must submit the correct information, such as the company's line of business and turnover.
- 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 information requested must be provided when claiming compensation.
- The safety regulations issued by the insurance company about loss prevention and limitation must be followed.



## 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.



## When does the cover start and end?

The insurance is valid earliest from the date when it was applied for. The insurance ends when the policyholder terminates it. The insurance company also has the right to terminate the insurance cover under certain conditions.



## How do I cancel the contract?

You can terminate the insurance in order to transfer it to another insurance company on the online service or by submitting a written notice of termination to the insurance company. You must attach a certificate of a new policy with another insurer to the notice of cancellation. You may not terminate the insurance policy by telephone.