

Cargo insurance

Insurance Product Information Document

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

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

What kind of insurance is this?

Cargo insurance covers, to the extent that you have chosen, loss or damage to own property that is under transportation and for which the property owner is responsible. You can choose between full cover and basic cover. You can also expand the cover you have selected by separate agreement. You can insure, for example, transport related to domestic sales and purchases, import and export shipments, deliveries between business locations, subcontracted transport and maintenance, guarantee, repair and exhibition transport. You can take out the insurance as either continuous insurance for all transports or for individual deliveries..



What is insured?

The insurance covers loss or damage to property that is under transportation, up to the sum insured entered in the insurance policy. Loss or damage is compensated in accordance with the selected cover, i.e. full or basic cover, and any extensions you may have chosen.

- ✓ Full cover – covers sudden and unforeseeable loss or damage caused by an external event.
- ✓ Basic cover – covers loss or damage arising from a fire, explosion or lightning, sea, aviation or traffic accident, throwing or washing overboard, earthquake, land or snow slide, whirlwind or volcanic eruption. We will also compensate general average disbursements and losses in a port of refuge.
- Extensions to basic cover – covers loss or damage arising from breakage, disappearance, theft, burglary, robbery, shortage, leakage, goods becoming wet or incorrect transport or storage temperature
- War cover – covers loss or damage arising from civil unrest, an instrument of war or a seizure, confiscation or other equivalent measures taken by a belligerent power.
- Strike cover – covers property damage caused by persons participating in a strike, lock-out, riot, civil unrest, looting, terrorism or sabotage.



What is not insured?

The insurance does not cover, for example,

- ✗ delay costs
- ✗ loss of markets or profit margins
- ✗ contractual penalties
- ✗ wear and tear, scratching or chafing
- ✗ loss or damage caused by deficient packaging or inappropriate means of transport
- ✗ loss or damage caused by moisture content variation
- ✗ loss or damage to money, securities, works of art or animals, unless otherwise agreed.



Are there any restrictions on cover?

- ! We may reduce compensation or not pay any if damage has been caused deliberately or through gross negligence.
- ! The insurance is valid under Basic Cover if the goods insured include import forwarding, bulk cargo, goods carried in an open vehicle or deck cargo.
- ! War and strike insurance is not valid in high war risk areas unless otherwise agreed with the insurance company in advance.



Where is the insurance valid?

- ✓ As agreed, the insurance is valid either in Finland, the Nordic countries, Europe or worldwide.
- ✓ War cover is only valid for sea, air and mail transport.



What are my obligations?

- When applying for the policy, you must submit the correct information, such as the annual value of transports.
- 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. Insurance for individual deliveries is limited to the agreed transit and enters into force at the moment when the transfer of goods begins. The insurance ends when the goods have been unloaded at the destination. Continuous insurance coverage 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 or a cover included in it on the online service or by submitting a written notice of termination to the insurance company. You may not terminate the insurance policy by telephone.