

# Freight forwarder's liability insurance

Insurance Product Information Document

**Company:** Pohjola Insurance Ltd, 1458359-3,  
Helsinki, Finland

**Product:** Freight forwarder's liability 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?

Freight forwarder's liability insurance is targeted at companies engaged in freight forwarding, transport and warehousing on behalf of a client. The insurance covers material damage and financial losses caused in the course of forwarding and for which the company is held liable as specified in the General Conditions of the Nordic Association of Freight Forwarders (NSAB). In case of loss or damage, the insurance company will also handle the investigation of liability issues.

The insurance is also targeted at companies engaged in terminal and warehouse operations. The insurance covers loss or damage to goods taken for storage, for which the company is held liable as specified in the General Conditions of the Nordic Association of Freight Forwarders (NSAB). In case of loss or damage, the insurance company will also handle the investigation of liability issues.



### What is insured?

Freight forwarder's liability insurance covers losses caused in the course of forwarding, terminal and warehousing operations as follows:

- ✓ The insurance covers, up to 650,000 euros, material damage and financial losses caused in the course of insured operations and for which the company is held liable as specified in the General Conditions of the Nordic Association of Freight Forwarders (NSAB). The maximum amount of compensation is specific to the insurance event.
- ✓ However, as regards expenses from goods sent to the wrong destination, the maximum amount of indemnity is EUR 50,000 per insurance event and insurance period.
- ✓ The insurance also covers reasonable loss prevention and restriction costs.
- ✓ We will determine your company's liability for the loss on your behalf and negotiate with the claimant.
- ✓ We will appear in court and pay the legal expenses if the claim for damages leads to legal proceedings.

Freight forwarder's liability insurance also covers losses arising from, for example,

- delivery of goods to the wrong recipient
- the fact that cash on delivery was not demanded
- failure to take out sufficient cargo insurance as agreed
- damage caused by incorrect temperature during transportation or during storage in a vehicle equipped with a temperature regulator.



### What is not insured?

Freight forwarder's liability insurance and Storage insurance do not cover

- ✗ loss or damage to money, securities or jewellery
- ✗ loss or damage arising from negligent guarding
- ✗ loss or damage arising from negligent protection of goods
- ✗ theft or disappearance if this is not discovered until the next inventory

Neither does freight forwarder's liability insurance cover

- ✗ The insurance does not cover the indemnification liability of the insured as a cargo carrier in transportation by road, sea, air or rail.
- ✗ fines or losses arising from measures taken by the authorities
- ✗ loss incurred because the policyholder exceeds the given transport time.



### Are there any restrictions on cover?

- ! We may reduce compensation or not pay any if damage has been caused deliberately or through gross negligence.
- ! Freight forwarder's liability insurance and Storage insurance do not include the fire, water and burglary insurance for goods stored required by the General Conditions of the NSAB. You can arrange this by taking out a separate property insurance.



## Where am I covered?

Freight forwarder's liability insurance is valid

- ✓ in terminal and warehousing operations, in a terminal or warehousing area located in Finland and entered in the insurance policy
- ✓ in other forwarding operations throughout the world.



## What are my obligations?

- The correct information must be provided when applying for the insurance.
- 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 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.