

# PROTECTION

*from headwinds*

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*Insurance Guide*  
*If Boat Insurance, valid as of 15 June 2019*



# LAUNCH YOUR BOAT

## *stress free*

TIPS  
FOR THE BOATING  
SEASON  
*if.fi/veneily*

*Do you love the freedom of sailing or the thrill of speed in a motorboat?  
We share your passion for maritime life. If's renewed Boat Insurance  
ensures that you can enjoy boating without worrying.*

*You can take out Boat Insurance for a sailing boat or a motorboat. The insurance  
covers your boat and equipment and is valid throughout the year. Boating is most  
enjoyable when you have also prepared for headwinds.*

### WHY TAKE OUT BOAT INSURANCE WITH IF?

- Clear and comprehensive coverage.
  - Boating Cover covers damage regardless of wind speed.
  - Compensation for leaks and sinking.
  - Machine Breakdown Cover even for older engines.
  - The lowest deductible on the market in Fire Cover and Theft and Malicious Damage Cover.
- The bonus of Full Casco up to 60%.
- We will pay towing expenses in connection with loss or damage covered.
- Extensive territorial limits.
- Extension of territorial limits for yacht races and transit sailing from other European countries to Finland.
- The new If Assistance (If Apu) service provides support in all boating-related situations 24/7.

*If Assistance provided excellent service,  
it was only a phone call away and I quickly  
got the help I needed.*

**ANONYMOUS FEEDBACK ON MY PAGES**

*Using the services is easy, regardless of the  
channel: online, on My Pages or by phone.  
The pages are clear and everything is  
easy to find. We have always received friendly  
service from experts over the phone.*

**FEMALE, 70, CUSTOMER SINCE 1991**

*Attending to my affairs with my Personal  
Service Adviser and the Claims Services has  
been perfectly in line with my wishes.*

**FEMALE, 42, CUSTOMER SINCE 2017**

SOURCE: IF'S CUSTOMER FEEDBACK 2018

### IF BENEFIT PROGRAM REWARDS AND SERVES

- Up to 15% discount on insurance.
- If Deductible Account Benefit for claim-free years up to EUR 40 per year, up to EUR 200. You can use it to reduce deductibles in most insured events.
- At the highest level, you can have a Personal Service Adviser if you wish.

### INSURANCE AND CLAIMS MATTERS EASILY AND QUICKLY

- You can purchase insurance quickly and easily in our online shop at [if.fi/vakuutusset](https://if.fi/vakuutusset).
- [My Pages](https://if.fi/etuohjelma)\* is a web service for If's customers where you can take care of your insurance and claims matters easily.
- 90% of our customers are very satisfied or satisfied with our claims services.

\* *My Pages are currently provided only in Finnish.*

*This guide is not a complete account of If Boat Insurance. Please also familiarise yourself with the insurance terms and conditions, the general terms and conditions and the If Benefit Programme at [if.fi/etuohjelma](https://if.fi/etuohjelma). Any loss or damage will be compensated in accordance with these insurance terms and conditions.*

**IF ASSISTANCE**  
helps boaters  
24/7!

## HOW EXTENSIVE

*would you like your insurance contract to be?*

You can choose between a flexible and very extensive Full Casco and a more limited Semi Casco for your boat.

### WHY FULL CASCO?

Your boat is covered while afloat both in calm and stormy waters, and we will compensate also for sinking and damage caused by leaks. Full Casco is also valid while the boat is in the pier or on the stocks in winter as well as during hoisting, launching and transport. You can supplement Full Casco with Machine Breakdown Cover or Mast Cover, and Finance Cover is available for boats purchased through a finance agreement.

### WHY SEMI CASCO?

We will compensate for theft, malicious damage and fire damage as well as for damage to the boat while it is being launched or transported, for example. You will be responsible for grounding, bottom contact and collisions, for example.

### PRICING OF FULL AND SEMI CASCO

The price of Semi Casco is the same throughout the year, while Full Casco is based on an annual premium rating.

The price of Full Casco increases for the summer as your boat is exposed to more risks during the summer. In winter, the price is low. The total price determined on this basis is invoiced evenly throughout the year

As your insurance cover is valid at all times, you can always start your boating season without worrying. For Full Casco, you are also always granted a full 60% bonus.

WHAT EXPENSES ARE COVERED?	FULL CASCO	SEMI CASCO
<b>Damage while boating</b> (caused by storm, squall, grounding or collision, for example) – We compensate for damage regardless of wind speed. We also cover costs caused by the return home of persons in the boat and costs arising from the hoisting and transport of the boat to a repair shop.	✓	
<b>Sinking or leak</b> – We compensate for the sinking of the boat and other damage arising from water entering the boat, for example, as the result of a failure of the hull or a lead-through.	✓	
<b>Machine Breakdown Cover</b> (additional cover subject to a charge) – We cover damage caused by the breakdown of the main engine, transmission or propeller due to internal reasons, provided that the parts are less than 13 years old.	✓	
<b>Mast Cover</b> (additional cover subject to a charge) – We cover sudden damage to the mast or rig of a boat less than 25 years old.	✓	
<b>Finance Cover</b> (cost-free additional cover) – We will pay compensation for the damage to the boat to the finance company if compensation was otherwise reduced or refused.	✓	
<b>Theft or malicious damage</b> – We will compensate for the damage if your boat is stolen, broken into or vandalised.	✓	✓
<b>Fire damage</b> – We cover fire damage caused to your boat by the outbreak of fire, smoke, an explosion or lightning striking the boat, for example.	✓	✓
<b>Damage during transport or storage</b> – We cover damage to the boat while being launched, hoisted, stored or transported.	✓	✓
<b>Boat Liability Cover</b> – We cover bodily injury or property damage to another person for which you are liable.	✓	✓

No storm limits!

Deductible just  
EUR 100!

Deductible just  
EUR 100!!

### WORRIES AT SEA? LET US HELP YOU.

The new If Assistance service provides our Boat Insurance customers with support in all boating-related situations 24/7.

If the engine stops or the boat runs aground, If Assistance helps. Our service provides you with immediate help for your boat. If Assistance helps you at +358 10 19 19 19 – Save the number in your phone.

## INSURED INTERESTS IN BOAT INSURANCE

The insurance covers the hull, engines, sails and rigging of your boat. In addition, it covers boating equipment fitted to the boat or stored in a locked storage facility, and electronic devices and software that are required for boating, for example.

	INCLUDED	NOT INCLUDED
Hull	✓	
Main and auxiliary engines	✓	
Rigging and sails	✓	
Dinghies, assisting vessels with a motor not more than 11kW or 15 hp and life rafts	✓	
Unregistered storage trailer	Up to EUR 1,200	
Equipment fitted to the boat, such as – radar and navigation equipment – consumer electronics – heater – refrigerator and stove	✓	
Life jackets	✓	
Fuel and lubricants	✓	
Fishing gear and equipment		✓
Personal property		✓
Buoy		✓
Special paintwork		✓
Equipment that contravenes safety regulations or the orders of the authorities, or that has been installed in contravention of them		✓

### ADDITIONAL COVER UNDER HOME INSURANCE

Your Boat Insurance covers your boat's equipment, but not any property stored or transported in the boat. You should take out If Home Insurance for equipment you use in leisure time activities, phone or tablet and other movable property, for example.

### ACCIDENT INSURANCE PROVIDES COVERAGE FOR PASSENGERS IN A BOAT

Your Boat Insurance does not cover your or your family members' accidents occurring during boating. You should prepare for these by taking out If Accident Insurance.

## TERRITORIAL LIMITS

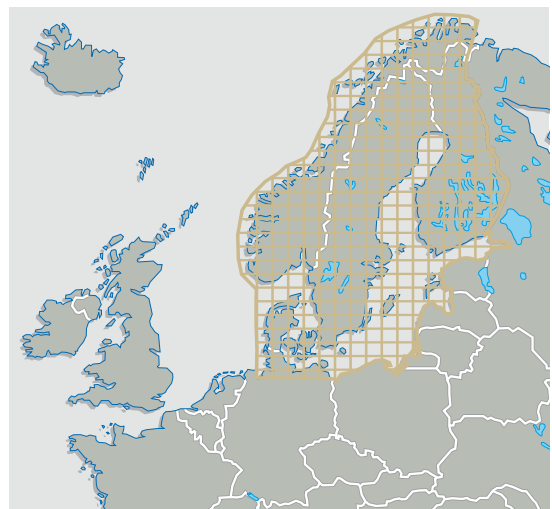
The Boat Insurance is valid


- in the internal and territorial waters of the Nordic countries (excluding Iceland, the Faroe Islands and Greenland)
- throughout the Baltic Sea and its gulfs, as well as in the Saimaa and Kiel Canals
- in the Kattegat and Skagerrak, east of the line between Lindesnes, Helgoland and Wilhelmshaven
- in the northern territorial waters of Germany, north of the line between Bremerhaven and Hamburg
- for boats stored ashore in Finland, Sweden, Norway and Denmark and during transit between these countries.

The insurance is not valid during participation in a motor boat speed race or practice for one.

### EXTENSION OF TERRITORIAL LIMITS

We can extend the territorial limits of your insurance for yacht races in Europe and transit sailing from other European countries to Finland. We can also increase the maximum amount of compensation specified for your liability insurance for the duration of yacht races. You can agree on any changes with our customer services.



 The Territorial Validity

## COMPENSATION

Your Boat Insurance covers sudden and unforeseen direct property damage caused by external factors. The insured event must be verifiable: what happened and how, where and when, what caused the loss or damage.

## AMOUNT OF COMPENSATION

In the case of property damage, the compensation is based on the loss incurred, which means that the compensation for used property is not always the same as the value of new property. Damage to used property is compensated primarily by having the property repaired and secondarily by acquiring an equivalent piece of property to replace the damaged one. If the property is repaired, the decrease in value of the property or costs relating to alteration or improvement work unrelated to the loss will not be covered.

The amount of compensation is based on the market price of equivalent property before the loss. When determining the value, the condition and general availability of the property as well as any age deductions are taken into account. The maximum amount of compensation is the market value of the boat, including all equipment. If the amount of loss or damage is higher, you must bear the excess portion of the costs. Overinsurance is pointless as the maximum limit for compensation is always the market price of the property.

## AGE DEDUCTIONS

The age deductions applied in Boat Insurance are presented in the table below.

### AFTER THE FIRST YEAR, THE FOLLOWING AGE DEDUCTIONS WILL BE MADE FROM THE VALUE OF A NEW, EQUIVALENT ITEM

ITEM AGE	1 YR.	2 YRS.	3 YRS.	4 YRS.	5 YRS.	AND THEN FOR EACH YEAR AFTER THE FIFTH YEAR
Battery	0%	20%	40%	60%	70%	-
Boat canopy	0%	10%	20%	40%	60%	5%
Boat mats, pillows	0%	5%	10%	20%	30%	5%
Carbon fibre, Kevlar and other special sails	10%	30%	40%	50%	70%	-
Sails	0%	10%	20%	30%	40%	10%
Electronic equipment (incl. any software)	0%	10%	20%	30%	40%	10%
Rigging and mast	0%	0%	0%	0%	5%	5%
Refrigeration and heating equipment	0%	10%	20%	30%	40%	10%
Rubber dinghy	0%	10%	20%	30%	40%	10%
Motor and power transmission parts and accessories (only when repaired or replaced)	0%	5%	10%	15%	20%	5%

*The maximum age deduction is 70%*

## INTERRUPTION OF JOURNEY

The insurance also covers up to EUR 1,000 of extra direct costs caused by the return home of persons in the boat if the journey is discontinued. We will also pay any towing expenses in connection with loss or damage covered.

## CLAIMING COMPENSATION

Complete a claim form online on My Pages at [if.fi/omatsivut](http://if.fi/omatsivut) or call our Customer Service at +358 10 19 19 19. If the insured event involves a crime, also always report it to the police.

## HIGHER DEDUCTIBLE – LOWER INSURANCE PREMIUM

A deductible is deducted from the amount of loss or damage covered. You can choose a deductible of EUR 150, 200, 350, 450, 850, 1,700, 2,000 or 5,000, for example.

No deductible is deducted for loss due to theft if the boat is protected with a burglar alarm in accordance with the insurance terms and conditions, or if the stolen outboard motor has been locked with an outboard motor lock.

### ADDITIONAL DEDUCTIBLE 25%

In certain cases, an additional deductible of 25% will be deducted from the amount of loss or damage.

It applies to

- loss or damage affecting carbon fibre rigging
- damage to sails or rigging caused during a sailing competition covered under Full Casco.

### FULL BONUS FOR A NEW BOAT INSURANCE POLICY

The highest possible bonus of Full Casco is 60%. Each claim compensated reduces the bonus by 20 percentage points, and after each claim-free year, the bonus increases by 10 percentage points a year. However, the bonus will not decrease as a result of loss or damage caused by theft, malicious damage or fire or liability damage. Semi Casco does not include the right to a bonus.

### SAFETY DISCOUNTS

The following discounts can be granted on the Boat Insurance premium:

- Inspection or certificate discount 20% (an International Certificate for Operators of Pleasure Craft issued by Traficom, SPV's theoretical and practical courses in boating)
- Sprinkler discount 10% of the premium for Fire Cover
- Locator discount 30% of the premium for Theft and Malicious Damage Cover

### EXCLUSIONS

Not all losses are compensated. For example, no compensation is paid for loss or damage caused deliberately or for foreseeable loss or damage. Gross negligence, the endangering of water traffic safety and the contribution of alcohol or other intoxicant to the occurrence of loss or damage, as well as any neglect or error in making an insurance contract, keeping it valid, preventing loss or making a claim may lead to the refusal or reduction of compensation.

*The insurance does not cover loss or damage caused by, for example:*

- a defect in design, installation, handling, usage or workmanship
- wear, rusting, corrosion, decay, material fatigue or osmosis
- frost, freezing, snow, rain or flood
- a short circuit in electrical appliances or wiring, unless caused by a stroke of lightning
- technical failure of the engines or equipment, unless the insurance includes Machinery Breakdown Cover
- the disappearance or mislaying of property.



## TAKE CARE

*of your property*

You can prevent and restrict loss or damage by following the precautions included in the insurance terms and conditions. They provide instructions on fire safety, the use, storage and transportation of property as well as on the prevention of damage caused by natural forces. Compensation may be refused or reduced if the precautions are neglected.

*Most important precautions:*

- Dock the boat in such a manner that ground freezing, dynamic ice or a rise in the water level cannot damage it.
- Secure undecked boats equipped with an outboard motor to the pier, for example.
- Secure the outboard motor to the boat's stem, preferably, by using an outboard motor lock.

## **INSURANCE IS A CONTRACT**

Insurance is based on an insurance contract. The contract determines the scope of cover and the amount of deductible.

## **INSURANCE PREMIUM AND ITS PAYMENT**

The pricing of Full Casco for boats varies according to season: as your boat is exposed to more risks during the summer, the insurance premium is also higher. The price of Semi Casco remains unchanged throughout the year.

Factors affecting the Boat Insurance premium include:

- the age, place of residence as well as insurance and claims history of the Policyholder and the owner or possessor of the boat
- the boat and its properties, the area and purpose of use, and the period of use
- the scope of cover and the amount of the deductible as well as any safety deductions.

The insurance remains valid if the insurance premium is paid no later than the date due. If the insurance premium has not been paid, it will terminate the insurance, effective at the earliest 14 days from the date of dispatch of the notice of termination.

## **CHANGES TO AND EXPIRY OF THE INSURANCE CONTRACT**

The insurance is valid for an agreed insurance period at a time. Any changes in the Insured Interest must be reported to our company.

The insurance company may amend the insurance terms and conditions and adjust premiums at the turn of the insurance period as provided in the terms and conditions. The insurance company may also make amendments to the insurance terms and conditions that do not affect the essential content of your insurance. We will notify you of any amendments in advance.

*Your insurance can expire:*

- at a previously agreed date
- if you notify our company of termination in writing
- upon the insurance company's decision during the insurance period if the insurance premium has not been paid
- upon the insurance company's decision in other circumstances specified in the insurance terms and conditions and legislation.

## INSURER

If P&C Insurance Company Ltd (publ), branch in Finland  
Registered domicile Stockholm, Business ID 1602149-8,  
Niittyportti 4, FI-02200 Espoo, Finland,  
tel. +358 10 15 15 15 (switchboard)  
If Customer Service, tel. +358 10 19 19 19

The insurer or its agent do not make personal recommendations about insurance products as specified in the Insurance Contracts Act.

## INSURANCE AGENT OF THE INSURER

Nordea Bank Oyj, Satamaradankatu 5, FI-00020 NORDEA,  
domicile Helsinki, business ID 2858394-9, tel. +358 9 1651

Works as the agent of If P&C Insurance Company Ltd (publ), branch in Finland, Nordea Life Assurance Finland Ltd and Nordea Insurance Finland Ltd.

The insurance agent is registered in the Register of Insurance Intermediaries kept by the Financial Supervisory Authority (FIN-FSA). You can check the registration data on the insurance agent on FIN-FSA's website at [fiva.fi](http://fiva.fi).

If P&C Insurance Company Ltd (publ), branch in Finland, is part of the Sampo Group, whose parent company, Sampo plc, owns more than 20% of Nordea Bank AB.

The insurance agent's commission is based on the number of insurance policies sold.

## CUSTOMER PROTECTION

If you, as a policyholder or claimant, are not satisfied with the decision of the insurance company, If Customer Ombud will consider your case. Submit information concerning the case by email to [asiakasvaltuutettu@if.fi](mailto:asiakasvaltuutettu@if.fi) or by post to If Customer Ombud, P.O. Box 2018, FI-20025 IF, Finland, within six months of the decision.

Recommended settlements of cases concerning the conduct of insurers and insurance agents are given by the Finnish Financial Ombudsman Bureau ([fine.fi](http://fine.fi)), the Consumer Disputes Board ([kuluttajariita.fi](http://kuluttajariita.fi)) or, with respect to claims under the Motor Liability Insurance Act, the Traffic Accident Board ([liikennevahinkolautakunta.fi](http://liikennevahinkolautakunta.fi)). The case may also be submitted to a court of law by taking legal action in a district court.

More information and a contact form for the If Customer Ombud is available at [if.fi/muutoksenhaku](http://if.fi/muutoksenhaku) (in Finnish).

## PROCESSING OF PERSONAL DATA

We process our customers' personal data in compliance with insurance and data protection legislation valid at any given time and also otherwise ensure the realisation of our customers' privacy protection in the processing of personal data. We process our customers' personal data to handle their insurance matters at various stages of the insurance life cycle, for example, when making the insurance contract, during the insurance period and during claims handling. We acquire information from the customer, from parties authorised by the customer, from public registers maintained by various authorities and from the credit information register. We also use our customer register to target marketing to our customers.

We do not disclose customer data to third parties without the customer's consent, unless said disclosure is based on law. We record insurance and claims telephone services calls to ensure the content of discussions conducted with the customer, for example, when making an insurance contract or providing advice on claims issues. We also use call recordings to improve the quality of our services. More information on the processing of personal data is available at: [if.fi/handling-of-personal-data](http://if.fi/handling-of-personal-data).

