Forest Insurance

Insurance product information document

Company: If P&C Insurance Ltd (publ), branch in Finland **Product: If Forest Insurance**

This product information document gives an overview of the insurance policy and the covers available. Full details can be found in the insurance terms and conditions and insurance guide. The content of your own insurance depends on the covers you choose for your policy. You can check the contents of your insurance cover from your policy document.

What is this type of insurance?

Forest insurance is a voluntary insurance that provides cover for your commercial or on-site forest. The policyholder can choose the correct level of cover from a range of options offered by the insurance company.

What is insured?

This insurance covers sudden and unforeseen damage to the forest insofar as the covers are available for the insured forest and the policyholder has chosen them for their policy.

- ✓ Expected amount of income lost as a result of damage to a commercial forest
- ✓ Fire damage and damage to seedling stands and growing stock caused by fire-fighting operations
- ✓ Damage caused by rodents
- ✓ Damage caused by storms or snow
- ✓ Damage caused by other sudden and unforeseeable occurrences, such as vandalism

Maximum compensation

- ✓ In the event of an accident, compensation is based on the compensation amounts chosen by the customer and recorded in the policy document.
- ✓ In the case of fire damage, compensation is based on the market price of the timber

What is not insured?

This insurance does not cover, for example, the following:

- ✗ forest depreciation or loss of growth
- ✗ costs of planting new seedling stands
- ✗ storm or fire damage that occurred within 14 days of the entry into force of the policy.

Are there any restrictions on cover?

Compensation is not paid in the following cases, for example:

- ! damage caused by neglect of forest management, mistakes during work or as a result of slowly developing occurrences
- ! damage caused by soil contamination, fungal diseases or nematodes
- ! damage caused by deer other than roe deer
- ! damage caused by frost, ice, drought or rain

Where am I covered?

- ✓ The insurance is valid in the place of insurance specified in the policy document.

What are my obligations?

Providing accurate and complete information on the requested topics when entering into the contract, such as about the object of the insurance.
Paying my insurance premium on time.
Following the safety regulations.
Telling the insurance company promptly of any mistakes or omissions that I notice and that may have a bearing on the policy.
In the event of a loss, filing a claim and providing the insurance company with all the information necessary to process the claim.

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If 2026/05

When and how do I pay?

The insurance company will send you a bill for the premium, which you must pay into the account indicated in the bill by the due date.
The number of annual instalments and the billing method will be agreed when the contract is finalised.

When does the cover start and end?

The policy is effective from the date agreed between the policyholder and the insurance company. The insurance cover is valid until further notice.
The policyholder can cancel the policy by giving notice of termination in writing.
If may terminate the policy if the policyholder fails to pay the premium by the due date. In such circumstances, the policy will lapse 14 days after the date on which the written notice of termination was sent.
If also reserves the right to terminate the policy at the end of the insurance period.
Fixed-term policies expire automatically at the agreed time.

How do I cancel the contract?

You can cancel your policy at any time.
Notice of termination must be given to If in writing.
Fixed-term insurance contracts of less than 30 days cannot be terminated prematurely.