Forest Insurance

Insurance Product Information Document

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

Complete pre-contractual and contractual information on the product is provided in the Policy Document and in the Terms and Conditions.

What is this type of insurance?

Forest insurance is a type of property and casualty insurance that covers commercial forest estates and sapling stands owned by businesses and organizations as well as timber harvested from such forests. The policy can also be extended to cover loss of expected profits from the insured forest.

What is insured?

Compensation for destroyed forest or stapling stand is based on the selected value per cubic metre (m3).

There are three levels of cover to choose from: basic, standard and super.

The basic package covers:

✓ Losses resulting from fire.

The standard package covers the above as well as:

✓ Losses resulting from storm and snow damage.

The super package covers the above as well as

✓ Losses resulting from rodent damage.

✓ Losses resulting from insect damage.

✓ Losses resulting from other damage to trees.

This insurance covers the loss of growing stock up to the agreed value. The damaged trees always remain property of the policyholder.

Optional extras

\+ Cover for restoration costs incurred from the use of non-industrial processes and materials.

What is not insured?

✗ Liability for damages towards a third party

✗ Personal injuries

✗ fire watch after a fire or removal of timber damaged by insects

Are there any restrictions on cover?

! Depreciation of the value of the forest is not covered.

! Expenses incurred from putting out fires and replanting are not covered.

! Gradual deterioration due to, for example, frost, rain, dry periods or frost heaving is not covered.

! Losses resulting from changes in water levels are not covered.

! This insurance is secondary to compensation payable under special laws and from government funds.

! This insurance does not cover losses resulting from pollution, fungal diseases or damage caused by roundworms such as pine wilt nematodes.

! Losses resulting from damage done by deer other than roe deer are not covered.

! Loss of forest growth and financial losses are not covered.

Compensation is subject to the following deductions:

! All claims are subject to a deductible.

! The policy does not pay out for damage to sapling stands of less than half a hectare.

f P&C Insurance Ltd (publ), branch in Finland
Address: P.O, Box 4, 00025 IF
Business ID: 1602149-8
Telephone: +358 10 19 15 00
www.if.fi
Email: yritysasiakkaat@if.fi

Where am I covered?

- ✓ This insurance is valid at the address specified in the Policy Document.

What are my obligations?

- ✓ Providing accurate and complete information when entering into the contract, including information about
  - the property and its use
  - the owners and users of the property
- ✓ Telling the insurance company promptly of any mistakes or omissions that I notice and that may have a bearing on the policy.
- ✓ Paying my insurance premium on time
- ✓ Complying with any applicable safety regulations
- ✓ In the event of a loss, providing the insurance company with all the information necessary to process the claim

When and how do I pay?

- ✓ If will send an insurance premium invoice which shall be paid at the latest on the due date in the bank account given in the invoice.
- ✓ When the insurance policy is taken out, also the number of instalments and invoice delivery method are agreed upon.

When does the cover start and end?

- ✓ The policy is effective indefinitely from the date agreed between the policyholder and the insurance company.
- ✓ The policyholder can cancel the policy at any time by giving notice of termination in writing.
- ✓ The insurance company 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.
- ✓ The insurance company 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 the insurance company in writing.
- ✓ Fixed-term insurance contracts of less than 30 days cannot be terminated prematurely.