

Wessel Crew Insurance

Insurance Product Information Document

SJÓVÁ

Sjóvá-Almennar tryggingar hf.

Policy Terms nr. 344 and General Terms nr. 001

This document summarizes what is covered by the insurance policy and what is not. This is not an exhaustive list. Additional information about the insurance, including insurance amounts and deductibles, can be found under its [Insurance Policy Terms](#), Sjóvá's [General Terms](#), and in the insurance policy. You can log on to [My Sjóvá](#) to access this information.

What is this type of insurance?

This is a group insurance for operators and crews of ships and small boats composed of four insurance policies; accident insurance, shipowner's liability insurance, luggage insurance, and life insurance.



What is insured?

Accident insurance covers:

- ✓ Accidents suffered by a crew member while working on board the ship or during work directly related to its operation.

Shipowner's liability insurance covers:

- ✓ Non-contractual liability which falls on the shipowner according to Icelandic law.

Luggage insurance covers:

- ✓ Damage to the crew's personal belongings which the shipowner is liable for according to maritime law.

Life insurance pays benefits for:

- ✓ Death of a crew member due to illness.



What is not insured?

Accident insurance does not cover:

- × Accidents suffered by crew in their leisure time.

Shipowner's liability insurance does not cover:

- × Consequences of accidents that occur during loading or unloading if the work is not done by the crew.

Luggage insurance does not cover:

- × Damage to crew members' belongings due to causes other than maritime according to maritime law.

Life insurance does not pay benefits for:

- × Death by accident, which is covered by accident insurance.



Are there any restrictions on cover?

- ! The insurance expires if the ship is sold or rented, unless otherwise agreed upon.



Where is the insurance valid?

- The insurance policy is valid anywhere in the world.



What are my obligations?

- You must report any damage as soon as possible and no later than one year from the date of the damage.
- You must ensure that all the information in the insurance policy is accurate.
- You must inform us of any changes in your address, telephone number, and email address.
- You must follow all the precautions in the terms of the insurance policy.



When and how do I pay?

The premium must be paid on the due date. When the insurance policy is issued or renewed an electronic claim is created in your online bank. You have the option to distribute the premium payments by:

- Credit card payment, where the premium is charged monthly to a credit or debit card.
- Direct payment, where your bank account is debited monthly.
- Corporate distribution, where the premium can be paid in monthly payments.



When does the cover start and end?

The insurance policy takes effect when an offer is accepted and is renewed annually until it is canceled.



How do I cancel the contract?

- Individuals and companies with fewer than five full-time positions can cancel the insurance at any time and it will expire at the end of the following month after the cancellation is received. Other companies can cancel their insurance one month in advance before the end of the insurance period.
- The cancellation must be in writing, for example with an electronic signature.