

POG Target Markets

Norway

Christine Aasen, April 2024



What is POG (Product Oversight and Governance)?

- The **Insurance Distribution Directive (IDD)** from EU: Regulates how insurance products are designed and distributed in the EU. It sets out to harmonize regulation of the insurance market across the single European market and to improve consumer protection standards. The IDD aims to **ensure that distributors take responsibility for consumer outcomes and that the products sold meet consumers' needs.**
- Product Oversight and Governance (**POG**) requirements aim at ensuring that the interests of customers take prime importance during **product design and throughout the lifecycle of a product**, including within arrangements for its distribution.
- The insurance company shall identify the **target market** for each insurance product and specify the group of customers for whom the insurance product is compatible. This presentation contains all POG target markets for Norway.

POG: General changes since last revision + general information

- Changes in general terms: Exclusion of Russia, non-state controlled areas i Ukraine etc. Applies for all products. This has been informed to all customers.
- Removed Covid related information in this revision.
- **Costal hull and Cargo/Transport:** These product areas are excluded from the POG requirements since they are classified as “Large risks” in the EU regulation. IDD artikkel 25, no. 4. Large risks are defined in Finansforetaksforskriften [§ 2-12](#) : [Link](#)



Liability



POG TARGET MARKETS COMMERCIAL – LIABILITY NORWAY 1/2

PRODUCT	TARGET MARKET	NOT TARGET MARKET	DISTRIBUTION CHANNELS	CHANGES SINCE LAST REVISION (2020)	NAME and DATE OF REVIEW
General Liability/Operational Liability	Companies	Private persons	Customer Center, Remote, Large, Broker, Partners. Planned in Webshop 2024.	None	Sanne Kleven, 29. April 2024
Product Liability	Companies	Private persons	Customer Center, Remote, Large, Broker, Partners. Planned in Webshop Q2/Q3 2024	None	Sanne Kleven, 29. April 2024
Professional Indemnity Tech	Architects and engineers	Private persons	Customer Center, Remote, Large, Broker, Partners. Planned in Webshop Q2/Q3 2024	None	Sanne Kleven, 29. April 2024
Professional Indemnity Non-Tech	Business consultants	Private persons	Customer Center, Remote, Large, Broker, Partners. Planned in Webshop 2024	None	Sanne Kleven, 29. April 2024
IPR	Companies	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Legal expenses	Companies	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Lawyer Insurance	Companies	Private persons	Customer Center, Remote, Large, Broker, Partners. Planned in Webshop 2024	New product, launched in 2020	Sanne Kleven, 29. April 2024
Crime	Companies	Private persons	Customer Center, Remote, Large, Broker, Partners. Planned in Webshop 2024	None	Sanne Kleven, 29. April 2024
Computer Crime	Companies that have IT system	Private persons	Customer Center, Remote, Large, Broker, Partners. Planned in Webshop 2024	None	Sanne Kleven, 29. April 2024
Identity Theft	Companies	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Management liability	Non-commercial entities, non-profit associations and resident owned housing associations	Commercial entities	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Management liability CE	Companies	Private persons	Customer Center, Remote, Large, Broker, Partners. Planned in Webshop 2024	None	Sanne Kleven, 29. April 2024
Management Liability Individual	Private persons	Companies	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Management Liability	Companies	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024

PRODUCT	TARGET MARKET	NOT TARGET MARKET	DISTRIBUTION CHANNELS	CHANGES SINCE LAST REVISION (2020)	NAME and DATE OF REVIEW
Professional Indemnity Appraisers	Appraisers	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Professional Indemnity Auditors	Auditors	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Professional Indemnity Book keepers	Book keepers	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Professional Indemnity Lawyers	Lawyers	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Professional Indemnity ICT	IT Companies	Private persons	Customer Center, Remote, Large, Broker, Partners. Planned in Webshop 2024	None	Sanne Kleven, 29. April 2024
Professional Indemnity Brokers and Financial Institutions	Brokers and Financial Institutions	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Professional Indemnity Debt Collecting Agencies	Debt Collecting Agencies	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Professional Indemnity Real Estate Brokers	Real Estate Brokers	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Professional Indemnity Insurance Intermediary	Insurance Intermediary	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Professional Indemnity Banking Activities	Banking Activities	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024
Professional Indemnity Legal Assistant (Rettshjelper)	Legal Assistant (Rettshjelper)	Private persons	Customer Center, Remote, Large, Broker, Partners	None	Sanne Kleven, 29. April 2024



Property



POG TARGET MARKETS COMMERCIAL – PROPERTY NORWAY

PRODUCT	TARGET MARKET	NOT TARGET MARKET	DISTRIBUTION CHANNELS	CHANGES SINCE LAST REVISION (2020)	NAME and DATE OF REVIEW
Building & Content	Companies owning buildings and/or content	Private persons	Customer Center, Remote, Large, Broker, Partners. Content is planned in Webshop 2024	“Sustainable building” is a new coverage which can give an extra 3MNOK for sustainable measures after a large damage to commercial building. “Building check” which is an offer to residential buildings to get their building checked by Anticimex.	Marius Austad, 22. April 2024
CAR/EAR	Building proprietors and construction entrepreneurs responsible for “CAR/EAR”	Customers not responsible for “CAR/EAR”	Customer Center, Remote, Large, Broker, Partners. Planned in Webshop 2024	No major changes	Marius Austad, 22. April 2024
Business interruption	Companies	Private persons	Customer Center, Remote, Large, Broker, Partners. Planned in Webshop 2024	No major changes	Marius Austad, 22. April 2024
Wind turbines	Owners of wind turbines	Customers not owning wind turbines	Customer Center, Remote, Large, Broker, Partners	No major changes	Marius Austad, 22. April 2024
Private Buildings and Content	Homeowners and companies owning villa or cabins	Homeowners and business owners not owning villa or cabin	Customer Center, Remote, Large, Broker, Partners	No major changes	Marius Austad, 22. April 2024
Forest	Forest owners	Customers not owning forest	Customer Center, Remote, Large, Broker, Partners	No major changes	Marius Austad, 22. April 2024
Animals	Customers owning animals for commercial use	Customers not owning animals	Customer Center, Remote, Large, Broker, Partners	No major changes	Marius Austad, 22. April 2024

If Distribution channels: Customer Center, Remote, Large, Broker, Mobility, Partners, Tied Agents, Webshop



Vehicle



POG TARGET MARKETS COMMERCIAL – VEHICLE NORWAY

PRODUCT	TARGET MARKET	NOT TARGET MARKET	DISTRIBUTION CHANNELS	CHANGES SINCE LAST REVISION (2020)	NAME and DATE OF REVIEW
All products	Norwegian vehicles owned or held by companies	Privately owned vehicles. Vehicles not registered in Norway	Customer Center, Remote, Large, Broker, Mobility, Webshop	None	Mads Dørstad, April 2024
Motor Third Part Liability Insurance	All vehicles for which an MTPL insurance is required by the law	Vehicles not registered in Norway	Customer Center, Remote, Large, Broker, Mobility, Webshop	None	Mads Dørstad, April 2024
Standard	All vehicles that need collision cover	Cars and vans younger than three years old, with a valid Car damage warranty	Customer Center, Remote, Large, Broker, Mobility, Webshop	None	Mads Dørstad, April 2024
Basic	Cars and vans younger than three years old, with a valid car damage warranty. Older or less valuable vehicles that do not need collision cover		Customer Center, Remote, Large, Broker, Mobility, Webshop	None	Mads Dørstad, April 2024
Car dealers	Businesses operating in Norway who sell, repair, finance or store vehicles, or otherwise use the vehicles as a commodity or the object of a service	All others	Customer Center, Remote, Large, Broker, Mobility, Webshop	None	Mads Dørstad, April 2024

If Distribution channels: Customer Center, Remote, Large, Broker, Mobility, Partners, Tied Agents, Webshop



Person



POG TARGET MARKETS COMMERCIAL – PERSON NORWAY 1/2

PRODUCT	TARGET MARKET	NOT TARGET MARKET	DISTRIBUTION CHANNELS	CHANGES SINCE LAST REVISION (2020)	NAME and DATE OF REVIEW
Workers compensation	All companies with employees and entrepreneurs who wish to cover themselves.	Private persons	Customer Center, Remote, Large, Broker. Planned in Webshop 2024	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
Business travel	Companies with employees who travel	Private persons	Customer Center, Remote, Large, Broker. Planned in Webshop 2024	New product level (Standard)	Kai-Rune Bjella-Fosshaug, April 2024
Health	Companies that wish to insure their employees	Private persons	Customer Center, Remote, Large, Broker. Planned in Webshop 2024	BA Private has started sales to private persons. COM served private persons through Vertikal Helse before that. New product levels (Basic and Standard).	Håkon Sirnes Øien, April 2024
Key person	Small businesses	Private persons	Customer Center, Remote, Large, Broker	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
Dental insurance	Companies that wish to insure their employees	Private persons	Customer Center, Remote, Large, Broker	No major changes	Håkon Sirnes Øien, April 2024
Leisure accident	All companies with employees and entrepreneurs who wish to cover themselves.	Private persons	Customer Center, Remote, Large, Broker. Planned in Webshop 2024	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
Death other illness	All companies with employees and entrepreneurs who wish to cover themselves.	Privat persons	Customer Center, Remote, Large, Broker. Planned in Webshop 2024	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
Disability other illness	All companies with employees and entrepreneurs who wish to cover themselves.	Private person	Customer Center, Remote, Large, Broker. Planned in Webshop 2024	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
Death all causes	All companies with employees and entrepreneurs who wish to cover themselves.	Private person	Customer center, Remote, Large, Broker	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
Disability all causes	All companies with employees and entrepreneurs who wish to cover themselves.	Private person	Customer Center, Remote, Large, Broker	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
Personal accident	Groups of people who are attending voluntarily (not employees)	Private persons	Customer Center, Remote, Large, Broker	No major changes	Kai-Rune Bjella-Fosshaug, April 2024

If Distribution channels: Customer Center, Remote, Large, Broker, Mobility, Partners, Tied Agents, Webshop



POG TARGET MARKETS COMMERCIAL – PERSON NORWAY 2/2

PRODUCT	TARGET MARKET	NOT TARGET MARKET	DISTRIBUTION CHANNELS	CHANGES SINCE LAST REVISION (2020)	NAME and DATE OF REVIEW
Foreign visitors	Companies with employees/visitors who are temporarily living in Norway	Private persons	Customer Center, Remote, Large, Broker	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
Expatriate	Companies with employees stationed abroad	Private persons and businesses without employees stationed abroad	Customer Center, Remote, Large, Broker	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
Critical illness	All companies with employees and entrepreneurs and private persons who wish to cover themselves.	N/A	Customer Center, Remote, Large, Broker	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
Prolonged illness	All companies with employees	Entrepreneurs and private persons	Customer Ccenter, Remote, Large, Broker	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
Sick pay	All companies with employees	Entrepreneurs and private persons	Customer Center, Remote, Large, Broker	No major changes	Kai-Rune Bjella-Fosshaug, April 2024
License	All companies with employees	Entrepreneurs and private persons	Customer Center, Remote, Large, Broker	No major changes	Kai-Rune Bjella-Fosshaug, April 2024

If Distribution channels: Customer Center, Remote, Large, Broker, Mobility, Partners, Tied agents, Webshop



Fish farming

Johnny Elvrum

Applies for Norway and Denmark.

Business in Finland and Sweden is handled from Norway, Norwegian products and terms



POG TARGET MARKETS COMMERCIAL – FISH FARMING NORWAY

PRODUCT	TARGET MARKET	NOT TARGET MARKET	DISTRIBUTION CHANNELS	CHANGES SINCE LAST REVISION (2020)	NAME and DATE OF REVIEW
Biomass - landbased	Companies owning live stock fish in tanks on shore	Private persons, all other	Large, Broker	None	Johnny Elvrum, April 2024
Biomass – seabased	Companies owning live stock fish in sea-cages	Private persons, all other	Large, Broker	None	Johnny Elvrum, April 2024
Floating equipment for fishfarming	Companies owning live stock fish in sea-cages	Private persons, all other	Large, Broker	None	Johnny Elvrum, April 2024

If Distribution channels: Customer Center, Remote, Large, Broker, Mobility, Partners, Tied Agents, Webshop

