

Payment of Compensation

1. Compensation or its indisputable part is paid within 30 days from the date of receipt of the damage notification.
2. If submission of the mentioned documents or explanation of the circumstances necessary to determine liability or amount of compensation within the time limit specified in Paragraph 1 proved to be impossible, the compensation shall be paid within 14 days from the date on which, exercising due diligence, it was possible to clarify these circumstances.
3. In the case of finding the cargo for which compensation has been paid, the Policyholder is obliged to accept the cargo and within 14 days from the date of recovery, refund the compensation within the value of the recovered cargo and after deducting the costs related to its recovery.
4. If the person entitled to receive compensation has a place of residence or registered office in the territory of the Republic of Poland, the compensation is paid in Polish zlotys. However, if the person entitled to compensation is a person residing or having its registered office outside the territory of the Republic of Poland, the compensation is paid in foreign currency directly abroad. Conversion of foreign currencies into Polish zlotys are made on the basis of the average foreign exchange rate in force announced by the National Bank of Poland on the day of payment order.
5. The Insurer is obliged to justify in writing the findings regarding the amount of granted compensation or its refusal, indicating the circumstances and legal basis justifying the total or partial refusal to pay compensation and inform about the possibility to pursue the claim in court in case the person entitled to compensation does not agree with the findings.