

BOAT CONTENTS - how to insure them

In pleasure craft insurance, the term 'vessel' is defined as:
'The vessel herself, her machinery, boat gear and equipment such as would normally be sold with the vessel'.

It follows, therefore, that anything that is not sold with the vessel may not be covered.

To make sure that cover is 'set up' correctly it is important that the sum insured fully covers all the other bits and pieces.

a Dinghies & Tenders

These should be specified individually and individually valued

NB For cover on a tender or dinghy, they must be permanently marked with the name of the parent vessel.

b Outboard motors

NB This value should be the current market value as this is the basis on which a claim would be paid.

These again should be separately specified, with full details, and individually valued.

- Keep a record of the serial number.
- If the outboard is to be left attached to the vessel it must be fitted with an anti – theft device in addition to the normal method of attachment.

c Trailers

These again should be separately specified and valued.

- The trailer should always be immobilised with a wheel clamp when left unattended and should be indeliably marked in a unique way.

d Liferaft

Apart from being specified on the certificate of insurance these should be marked in a unique way.

e Special equipment

This is where any additional gear, such as electronics, can be included. Some of these items can be bought after the purchase of the vessel herself or transferred from a previous vessel. Where possible, these should be listed, along with serial numbers and individual values.

f Personal effects

This extension is only intended to cover personal belongings which are used because you own a vessel. It is not intended to be a replacement of the all risks section of the household insurance.

While it is wise to include a sum under the insurance to cover personal items which may be left on board when the craft is in use but taken home when the vessel is not in use, there are restrictions and limitations:

- There is usually a limit of, for example, £250.00 for any one unspecified item. This means that any item of a value of more than £250.00 is not covered unless it is specified and agreed by insurers. Each insurer will have a different limit so check when you are considering cover.
- The cover is only effective while the property is on board or in transit to and from the vessel.
- The cover only applies to the property of the owner or owners family. The property of crew or friends is not covered.
- The cover excludes cash, currency, travellers cheques, credit cards and consumable stores.
- It is important that the sum insured is adequate because where the total value of the personal effects on board the Vessel at the time of the loss exceeds the amount insured for personal effects in the Certificate of Insurance, any claim shall be reduced proportionately.

It is essential that your insurer is advised of any changes by the way of additional items bought after purchase of the vessel or the subsequent renewal of the policy. Unless insurers are told – they may not be insuring these items.

This leaflet is for information purposes only.

It is not intended to define legal terms nor is it intended to affect the interpretation of any policy issued

If you have any questions concerning your insurance, there is no replacement for having your individual questions answered individually please feel free to telephone us