



## Your insurance is underwritten by certain Underwriters at Lloyd`s

This document provides a summary of the key information relating to this Commercial Vessel insurance policy. It **does not** include all the benefits, terms, conditions, limitations, exclusions, and exceptions included in the Policy. This document must be reviewed in conjunction with your policy certificate and policy wording to ensure that the level of cover is what you need.

## What type of insurance is this?

This Policy provides cover for the commercial vessel as specified on your Policy Certificate.

### What is insured?



- All risk of physical loss or damage except as provided in Sections II, III, V, & VII of the Policy
- Any claim in relation to the above is limited to the agreed value as shown in the Policy Certificate or based on the reasonable cost of repairs
- Expenses incurred for the purpose of averting or minimising a loss or damage to the boat
- Legal Liability for personal injury caused to Third Parties including unpaid crew members and non fare-paying passengers, or as agreed by us, up to the limit shown in the Policy Certificate.
- Legal Liability for Third Party damage up to the limit in the Policy including salvage and the removal of wreck.
- Accidental pollution as per limits and conditions in the Policy Wording
- Transit by road or rail, excluding liability
- Optional liability for crew and fare-paying passengers
- Marina Benefits

### What is not insured?



#### General

You are not covered for any claim arising:

- while the boat is outside the cruising range shown in the Policy Certificate unless required to safeguard the boat, you, or your passengers/ crew;
- from any act or omission of the person in charge of the boat if they are impaired following the consumption of alcohol or drugs;
- from terrorism;
- from lawful arrest, restraint or detainment of the boat;
- from war, civil war, conflict, commotion or riot;
- whilst the vessel is trawling unless agreed by us

#### You are also not covered for:

- loss of use of the vessel, loss of profits, or loss in value;
- the cost of travel expenses & temporary accommodation;
- punitive or exemplary charges or any costs resulting from criminal proceedings
- loss or damage to moorings.
- fishing gear/equipment unless agreed by us
- racing.

#### Your Vessel

No cover is provided in respect of loss or damage as a result of:

- wear & tear, depreciation, deterioration, vermin, corrosion, electrolysis, mould, inherent vice, lack of maintenance, or the ordinary action of wind and waves
- any reduction in the value of the boat as a consequence of damage and/or repair or previously unrepaired damage to the boat;
- the cost of making good any fault, or error in design, or construction;
- incursion of water into the boat unless the result of accidental damage to the hull or extreme weather conditions
- frost and/or freezing unless all the manufacturers recommended precautions have been taken;
- theft of gear and equipment unless removed by force & violence

## Are there any restrictions on cover?



- The outboard motor must be fitted with an anti-theft device in addition to its normal method of attachment, or kept in a locked store. In the event of a claim Underwriters will require the serial number. Any claim for an outboard motor will be based on its market value at the time of loss
- Theft of a trailer and any boat attached thereto are not covered unless fitted with a proprietary wheel-clamp or kept in a locked store.
- In addition to the excess we may deduct an amount for wear tear and depreciation
- Where the maximum speed of the boat is over 17 knots there are specific fire extinguisher requirements to provide fire and explosion cover
- Accidental loss or damage caused solely to machinery which is **five years old or more** is not covered **unless** the result of an external accident covered under the Policy.
- Accidental loss or damage caused solely to machinery which is **five years old or less** is not covered unless the Boat manufacturer's warranties and servicing schedule have been fully complied with.

## Your Liability to others



No cover is provided in respect of liabilities:

- of anyone managing or working on the boat who is employed by a shipyard, yacht club, or similar organisation;
- whilst the boat is attached to, carried on, or towed by a motor vehicle;
- for accidents or illness to any person engaged by you in connection with the boat under a contract of employment;
- whilst the boat is used for water-skiing and similar activities unless we have agreed it;
- To any fare paying passenger or paid crew unless agreed by us.

## Where am I covered?



- Whilst the boat is within the cruising range stated in the Certificate of Insurance

## What are my obligations?



- You must take reasonable care to provide complete and accurate answers to the questions asked when you take out, make changes to, or renew your Policy.
- You must ensure that the sums insured represent the market value of the boat.
- You must tell us immediately of any changes which may effect this insurance or increase the risk of loss and damage or injury. If you do not tell us about these changes then your cover could be invalid, or we may decline or reduce your claim.
- You must keep any property you insure in a good state of repair and take care to prevent accidents, injury, loss, or damage.
- If you allow someone else to be in charge of the boat you must ensure they have the experience to do so.
- The boat and the manner in which it is used and operated must comply with all statutory, local regulations or licencing conditions
- You must tell us at the first opportunity about any event that could give rise to a claim under this Policy. In the event of theft or malicious damage, obtain a crime reference number from the police.
- You must assist us and anyone else we appoint including surveyors and solicitors, and not authorise any repairs or replacements for which a claim is made without our approval.
- The fire extinguishing equipment on board the boat must be kept in good working order. Specific requirements are made for craft fitted with inboard engines with a maximum designed speed in excess of 17 knots. The galley must be equipped with a fire blanket.

## When and how do I pay?



- Contact your broker or us directly if you purchased the Policy without a broker

## When does the cover start and end?



- The insurance is issued for a 12 month period as shown on the Certificate of Insurance

## How do I cancel the contract?



You can cancel this insurance at any time by contacting your broker, or if you purchased the policy without a broker, contact us directly. If you cancel during the 14 day cooling off period, we shall provide a full refund of premium paid unless you have made claim on this insurance. After the 14 day cooling off period you will be entitled to a refund of any premium paid subject to a deduction for any time for which you have been covered, unless you have made a claim on this insurance