

Section 1 - THE INSURED PROPERTY

COVER - The Insured will be indemnified (subject to the exclusion set out hereunder) in respect of all risks of accidental loss or damage (including salvage charges)

EXCLUSIONS - No claim shall be allowed in respect of :-

- a) loss of use
- b) scratching and bruising whilst in transit
- c) wear and tear, depreciation and deterioration from use
- d) personal effects and / or fishing gear
- e) theft of outboard motor unless from a locked place of storage or unless securely locked to the insured vessel by an anti-theft device in addition to its normal method of attachment.
- f) theft of unsecured gear, fittings or equipment unless stolen with the Insured Vessel or unless from a locked place of storage.
- g) mechanical breakdown

POLICY EXCESS - The Insured shall be responsible for the sum specified in the schedule hereto (or any less expenditure which may be incurred) in respect of each claim for loss of or damage to the Insured Vessel or Insured Property except in the event of the total loss of any items having individual values in the schedule of the policy.

LIMIT OF INDEMNITY - The sum which the Insured can recover under this section is :

- a) In the case of total loss - the Insured Value of the Insured Property lost.
- b) In the case of Partial Loss - the reasonable cost of repairing or reinstating the damaged or lost part of the Insured Property (including necessary expenses connected therewith) up to but not exceeding the Insured Value of the Insured Property lost or damaged.

The Insurer may, at its option, reinstate or replace any part of the Insured Property damaged or destroyed instead of paying the amount of loss or damage in money.

Section 2 - LIABILITY TO THIRD PARTIES

COVER - The Insured will be indemnified in respect of all sums which he shall become legally liable to pay and shall pay up to the limit shown in the Policy in respect of any one accident or series of accidents arising out of the same event in respect of :

- a) death of or bodily injury to any person (including passengers) other than persons employed in any capacity by the Insured
- b) damage to property not belonging to the Insured arising out of the use of or caused by the Insured Property.

The Insurer will indemnify in like manner any person (other than a person operating or employed by the operator of a shipyard, repair yard, slipway, yacht club, sales agency or similar organisation) sailing the Vessel with the Insured's permission, but excluding indemnity in respect of liability to the Insured.

EXCLUSIONS - No claim shall be allowed in respect of:

- a) accidents to or illness of workmen or any other persons employed in any capacity whatsoever by the Insured in or about or in connection with the Insured Property or any work or repair thereto
- b) accidents arising whilst the Insured Property is in transit by road.

Section 3 - LAW COSTS

The Insurer will pay all law costs incurred with their written consent in defending any claim

Section 4 - RETURN OF PREMIUM

Returns of premium will only be given upon termination or cancellation of this policy. If there has been a claim in the current period of insurance, no return of premium will be given.

If your policy has been in force for more than one year, we will return a pro-rata refund of the premium from the date of cancellation up to the renewal date. If the policy is cancelled during the first 3 months we will refund 50% of the premium. If the policy is cancelled between 3 and 4 months from inception, a 25% refund will be given. If the policy has been in force for between 4 and 12 months, no return of premium will be given.

Section 5 - GENERAL EXCEPTIONS

This policy does not cover loss, damage or liability :

- a) whilst the Insured Property is let out on hire or charter or used for other than private purposes.
- b) arising out of capture seizure arrest restraint or detention and the consequences thereof or of any attempt thereat; also from the consequences of hostilities or warlike operations whether there be a declaration of war or not; also from civil war, revolution, rebellion, insurrection or civil strife arising therefrom; or piracy, strikers, locked out workmen or persons taking part in labour disturbances riots or civil commotions.
- c) arising out of:
 - i) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
 - ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- d) arising out of the unseaworthiness of the Insured Vessel.

Section 6 - CONDITIONS RELATING TO ACCIDENTS AND CLAIMS

- a) Notice of Accident - In the event of an accident whereby loss, damage or liability may result in a claim under this Policy notice shall be given to the brokers immediately giving full information as to the circumstances of the accident.
- b) Estimates for repair shall be obtained and submitted for approval.

Section 7 - CHOICE OF LAW

The Law of England and Wales will apply to this contract unless:

- a) You and the Company agree otherwise; or
- b) At the date of the contract you are a resident of (or in the case of a business, the Registered Office or principal place of business is situated in) Scotland, Northern Ireland, Channel Islands or the Isle of Man, in which case (in the absence of an agreement to the contrary) the law of that country will apply.