

MAIN TERMS OF THE MASTER POLICY

SECTION 1 - Loss of or damage to Insured Equipment

Loss or damage due to theft, fire or arising from external means within the cruising limits.

Exclusions

1. Wear and tear, deterioration, depreciation
2. Cost of repairing or replacing any defective part, condemned solely in consequence of a latent defect or error in design or construction
3. Theft of fittings and equipment unless following the use of force.

SECTION 2 - Liability to Third Parties

The Insurer will indemnify the Insured in respect of all sums that the Insured shall by reason of his interest in the Insured Laser become legally liable to pay as damages arising from accidental death and/or injury to any person or damage to property including damage to piers, docks, wharves and jetties up to £3,000,000 in respect of any one accident (which shall be deemed to include a series of accidents arising out of one event).

The Insurer will be responsible for Law Costs incurred with the consent in writing of the Insurer in settling or defending any claim.

The indemnity granted by this section extends subject to the terms and limitations of this Policy to apply in respect of any person navigating or in charge of the Insured Laser with the permission of the Insured.

Exclusions

The indemnity expressed in this Section shall not apply to or include -

- a) injury or disease sustained by any person employed in any capacity whatsoever in connection with the insured Laser by -
 - (i) the insured
 - (ii) persons to whom this Section is extended
- b) loss of or damage to the property
 - (i) belonging to the Insured
 - (ii) hired or lent to the Insured
- c) liability for which compulsory insurance is required by the provisions of any Road Traffic Act
- d) liability which is covered by a motor policy.

SECTION 3 - Personal Effects Clause

Personal effects are insured hereunder only as follows :-

1. To the extent of the sum insured specified on the proposal form submitted and entered on this certificate in Section A.
2. To insure only such effects as are (or intended to be) worn or carried on the person whilst sailing
3. To insure against any loss of or damage to such effects from any misfortune while on board the insured Laser or whilst travelling to or from the insured Laser.
4. Subject to a limit of £50 (less the policy excess) in respect of any watch, mobile phone, spectacles / sunglasses, or the like.

Exclusions

- a) Wear and tear or electrical or mechanical breakdown
- b) The effects of the light, atmosphere, moth, vermin, damp or the ordinary effect of seawater whilst sailing.
- c) Theft unless following the use of force.

EXCESS CLAUSE (In respect of Section 1 and Section 3 only)

The insured shall be responsible for payment of the first £50.00 of any claim arising.

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.

General Exclusions

Unless specially agreed by endorsement this Policy does not cover -

1. Claims while the craft is let out on hire or charter or used for other than private pleasure.
2. Any contingency occasioned by or happening through war, invasion, act of foreign enemy hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power, riot, strike or civil commotion.
3. Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss or any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
 - (i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
 - (ii) the radioactive toxic explosive or other hazardous properties of any nuclear assembly or nuclear component thereof.