

SAILBOARD POLICY - MAIN TERMS OF THE POLICY

SECTION 1 - The Insured Sailboard

COVER - Each Certificate Holder will be indemnified against loss of or damage to the Insured Sailboard caused by:

- a) external accidental means including stress of weather, stranding, sinking, collision, fire, self ignition, lighting, accidents in handling the Insured Sailboard, contact with aircraft, malicious acts, or latent defects in the Insured Sailboard (excluding the cost and expense of repairing the defective part)
- b) theft (but see exclusions (e))
- c) the negligence of any person, provided that such loss of damage is not the result of lack of due diligence by the Certificate Holder
- d) salvage charges incurred in preventing a loss by a peril insured against, may be recovered as a loss by that peril

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
- d) personal effects
- e) theft of unsecured gear, fittings or equipment unless stolen with the Insured Sailboard.

WARRANTIES - Warranted that the Insured Sailboard be :

- a) kept ashore when not in use
- b) used for Private Pleasure only and not let out on hire
- c) maintained in a seaworthy condition

LIMIT OF INDEMNITY - The sum which a certificate Holder can recover under this section is:

- a) in the case of total loss - the Insured Value of the Insured Sailboard
- b) in the case of partial loss - the reasonable cost of repairing or reinstating the damaged or lost part of the insured sailboard and necessary expenses in connection therewith up to , but not exceeding the Insured Value of the Insured Sailboard.

Provided that in no case shall the Company be liable to pay under this section, more than the sum insured.

SECTION 2 - LIABILITY TO THIRD PARTIES

COVER - Each certificate Holder will be indemnified against all sums which he shall become legally liable to pay and shall pay in respect of :

- a) death of or bodily injury to any person other than persons employed in any capacity by the Certificate Holder arising out of the use of or caused by the Insured Sailboard, or any Sailboard borrowed by the Certificate Holder for which there is no other Third Party Liability insurance in force.
- b) damage to property, not belonging to the Certificate Holder (but excluding damage to property in the custody or control of the Certificate Holder) arising out of the use of or caused by the Insured Sailboard, or any Sailboard borrowed by the Certificate Holder for which there is no other Third Party Liability in force.

The Company 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) using the Sailboard with the Certificate Holder's permission, but excluding indemnity in respect of liability to the Certificate Holder.

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 Certificate Holder in on or about or in connection with the Insured Sailboard or any work or repair thereto.
- b) accidents arising whilst the Insured Sailboard is in transit by road

Limit of Indemnity - The amount payable under this Section in respect of any one accident or series of accidents arising out of the same event is limited to the amount stated on the Certificate.

SECTION 3 - LAW COSTS

The Company 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 insurance does not cover loss, damage or liability:

- a) whilst the Insured Sailboard is let out on hire or charter or used for other than private purposes.
- b) arising out of capture, seizure, arrest, restraint or detainment 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 or any nuclear assembly or nuclear component thereof.

SECTION 6 - Misrepresentation

If the Certificate or any renewal thereof has been obtained through omission to state any material fact, or through any mis-statement by the Certificate Holder or by anyone acting on the Certificate Holder's behalf, or if any statement or declaration made in support of any claim there shall be any untruth or suppression, then the Certificate and any renewal thereof is null and void, and the premiums paid in respect thereof shall be retained by the Company and all benefits thereunder and a right to recover for past or future damage or loss shall be absolutely forfeited.

SECTION 7 - Conditions Relating to Accidents and Claims

- a) notice of accident - In the event of an accident whereby loss or damage may result in a claim under this Certificate, notice shall be given to Noble Marine (Insurance Brokers) Ltd. immediately. The Certificate Holder shall also give full information as to the circumstances of the accident and of all claims made with names and addresses of claimants and all witnesses as soon as possible after occurrence of the accident or receipt of claim or notice of claim.
- b) Tender - The Company shall have a right to veto in connection with the proposed place or repair or repairing firm and may take or require to be taken tenders for the carrying out of such repairs.
- c) Settlement and Conduct of Claims - No liability shall be admitted nor legal expenses incurred without the written consent of the Company who shall be entitled if it so desires to take over and conduct in the name of the Certificate Holder, the defence of any action or to prosecute any claim for indemnity or damages against any third party. The Certificate Holder shall send to the Company as soon as possible all claim letters, summonses, writs etc received from the Authorities or from Third Parties.
- d) Notwithstanding anything herein contained, the Company may at its option reinstate or replace any part of the insured Sailboard damaged or destroyed instead of paying the amount of loss or damage in money. Reinstatement effected as reasonably practicable to be deemed sufficient notwithstanding that the former appearance and condition may not be precisely restored.