

Summary of Cover

Yacht & Motorboat

The Policy Cover

1. Loss or damage to the vessel

The vessel is covered whilst in-commission anywhere within the Maltese Territorial Waters and whilst laid up at a location agreed with us.

The policy provides cover for:

- Loss or damage to the vessel, machinery and equipment caused by external accidental means including theft of the vessel. Theft of equipment, personal effects or special equipment following forcible entry, theft of outboard motors and theft of trailers or trolleys or any vessel on them if fitted with an anti-theft device and immobilised or placed in lock-fast premises.
- Transit by road within the Maltese Islands, excluding scratching, denting or bruising.
- Loss or damage to outboard motors through dropping of or falling overboard.
- Loss or damage to oars and sculls, wet suits, water-skis and tow ropes if following an accident to the vessel or theft by forcible means.
- Emergency or salvage charges necessarily incurred in the safeguarding or recovery of the vessel.

2. Liabilities

The policy covers your legal liability arising from your interest in the vessel for accidents happening on and about the vessel up to an amount of €600,000.

3. Personal Accident

The policy covers you and/or your immediate family for bodily injury or death whilst embarking, disembarking or whilst on board the vessel up to a limit of €12,000 each including Medical Expenses up to €600 if you and/or immediate family are injured in an accident involving the craft.

No Claims Bonus

A No Claims Bonus rising up to 25% will be allowed on renewal of annual policies.

Principal Exclusions

- Wear and tear, depreciation, deterioration or damage caused by vermin, insects or fungus.
- Latent defect, faulty design or construction.
- Sails, masts, spars and attached fittings, standing and running rigging whilst racing – unless declared and agreed.
- Loss or damage caused by war, strikes, riot and civil commotion.
- Any liability arising from accident whilst the vessel is being moved or transported.

Special Conditions and Excluded Risks

If the vessel is fitted with inboard machinery there is no cover for fire or explosion, unless the vessel is fitted with a remote controlled or automatic fire extinguishing system in the galley and engine area.

A limit of €2,500 is applicable in respect of loss or damage to the ruder, propeller, strut, shaft, motor, electrical machinery or batteries and their connections, caused by the vessel striking a submerged object whilst underway.

Important

The description of the insurance must be regarded only as an outline. The policy is a legal document and as such defines the insurance cover in precise terms. A specimen may be inspected upon request.