

Small Craft policy





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INTRODUCTION

Dear Policyholder

We would like to take this chance to welcome you as a customer and thank you for choosing Yachtsman Euromarine pleasure craft insurance from Syndicate 2001 at Lloyd's. We understand that offering the right insurance to our customers is about more than comparing premiums and cover, it is also about choosing a company that appreciates the differing needs of boat owners. With our wealth of expertise and experience, you can be assured of a personal and professional service.

Please read this booklet carefully, as it is important that you understand the cover your policy provides. This policy is an agreement between you and Syndicate 2001 at Lloyd's. It is based on the information you gave us and your agreement to pay the premium. Remember, you must tell Yachtsman Euromarine if this information changes. If you do not, your policy may not be valid and Syndicate 2001 at Lloyd's may not pay any claims you make.

Your schedule also contains important information about your cover and you should read it with this booklet. If you find that the cover is not suitable for you or that there is anything you do not understand properly, please contact Yachtsman Euromarine immediately.

Yours sincerely,



Matthew McGrory
Managing Director.



FOR CRAFT NOT EXCEEDING 6 METRES.

PLEASE READ YOUR POLICY CAREFULLY AND IF NOT CORRECT RETURN TO THE COMPANY FOR ALTERATION.

DEFINITIONS

The use of text in italics indicates that the word or words in these Clauses has the meaning(s) set out below.

1. The words "*you/your/yours*" refer to the person(s) named as the Assured in the Schedule to *this insurance*. Those of "*we/us/our/ours*" refer to the insurers named in the Schedule.
2. "*Insured Vessel*" means the craft referred to in the Schedule by name, class or sail number and includes such gear and equipment that would usually be sold with her. The definition does not include a trailer, launching trolley, outboard motor or personal effects.
3. "*Insured Property*" means the *Insured Vessel* and any other property stated in the Schedule as being covered by *this insurance*.
4. "*Personal effects*" means items of clothing or equipment of a personal nature that would not normally be sold with the *Insured Vessel*. The definition includes protective clothing, personal buoyancy aids, life-jackets, safety harnesses, spectacles, watches, cameras, jewellery, cash and credit/bank/cash cards.
5. "*Insured event*" means the happening of an event which causes loss or damage that is covered by *this insurance*.
6. "*Insured person*" means a person having control of the *Insured Vessel* with *your* permission and who is not otherwise specifically excluded in *this insurance*.
7. "*Satisfactory details*" means those details and any other material information which *we* need to assess the risk properly and determine the correct terms and conditions to apply.
8. "*This insurance*" means the contract of insurance contained in these Clauses, the Schedule (incorporating the Schedule) and any applicable endorsements.



9. *"Material information"* is information that might influence *us* in *our* decision whether to insure *you* or what level of premium to charge *you*, or in the case of a claim arising, whether to settle the claim and at what level.

10. *"Private pleasure use"* means use for the purposes of personal private pleasure only of *you* or of an *insured person* and the definition does not include use for hire, charter, advertising, promoting, reward or gain whether financial or otherwise.

11. *"Reasonable costs"* means those costs that would be paid by a prudent owner acting as if not insured. The definition would not include any costs incurred in order to obtain replacement parts or to have repairs or any other work effected on an accelerated basis.

12. *"Owner/Ownership"* means part ownership or full ownership.

13. *"Excess"* means the amount stated in the Schedule to be deducted from each and every loss or series of losses arising out of any one accident or occurrence.

14. *"Outboard motor"* means the engine unit and a fuel tank/fuel line (if the fuel tank is separate from the engine unit) provided there is a separate value stated in the Schedule.

SECTION 1 PHYSICAL LOSS OR DAMAGE

Subject to the terms and conditions of *this insurance*, we shall insure you against all risks of physical loss or damage to the *Insured Property* while ashore, afloat or in transit arising from any accidental cause including theft, latent defect or the negligent or malicious act of any person occurring during a period of insurance stated in the Schedule.

We shall NOT pay claims under Section 1 for:

1. Loss, damage or expense exceeding the Total Sum Insured or any component part of the Total as stated in the Schedule to *this insurance*.
2. Loss of use, consequential loss, wear, tear, depreciation, deterioration, mechanical breakdown, loss by deception or loss or damage caused by frost, mould, mildew, vermin, insects, fungus or corrosion.
3. Theft of unsecured gear, fittings or equipment or launching trolley unless stolen with the *Insured Vessel* or from a locked place of storage or repair or from inside a locked motor vehicle.
4. Sails, hoods and protective covers split by the wind unless the loss or damage was caused by the *Insured Vessel* being in collision or in violent contact with any external substance other than water or in consequence of damage to the spars to which sails are set.
5. Theft of an *Outboard motor* unless at the time of the theft either the unit was locked on to the *Insured Vessel* by an anti-theft device in addition to the normal operating mounting and there are visible signs of forcible removal or it was inside a locked place of storage or repair or in a locked motor vehicle.
6. Damage to tyres caused by braking, punctures, cuts or bursts or for theft of the trailer unless at the time it was secured with an anti-theft device or the wheels were removed or it was in a locked place of storage or repair or securely locked to a locked motor vehicle left unattended temporarily while in transit.
7. Loss or damage caused by *your* malicious act or that of an *insured person*.
8. Loss or damage to *Personal effects* belonging to *you* or any other person.
9. Loss or damage caused by war, civil disturbance or terrorism unless arising when the *Insured Property* was in the *Republic of Ireland* or from confiscation by any Customs Authority.

Lifejackets/Safety Equipment

Subject to the terms and conditions of *this insurance*, we shall insure you against accidental physical loss or damage to personal buoyancy aids, lifejackets, safety harnesses or hand-bearing compasses being worn or carried by *you* or a member of *your crew* whilst *you* or they are on or embarking or disembarking from the *Insured Vessel*. We shall not pay claims for an amount exceeding €50 any one article or €150 any one *insured event*/period of insurance and payment is subject to deduction of the *Excess* stated in the Schedule.



BASIS OF THE AMOUNTS THAT WE SHALL PAY YOU

If as the result of an insured event:

1. the *Insured Vessel* is totally lost or is so badly damaged that the reasonable costs of recovery and repair would exceed the vessel value stated in the Schedule.

a) we shall either pay *you* that vessel value or at *our* option provide a replacement vessel of similar type and in equivalent condition, or

b) if *you* purchased the *Insured Vessel* new in the *Republic of Ireland* during the period of 12 months prior to the insured event and the vessel value stated in the Schedule is not less than the new purchase price paid by *you* we will replace the *Insured Vessel* with a vessel of an identical class, model and specification provided such a vessel is still available from stock in the *Republic of Ireland*. If *we* do not exercise this option or if the identical class and model is no longer available *we* will pay *you* the vessel value stated in the Schedule.

In respect of a) and b) if the *Insured Vessel* is the subject of a Hire Purchase Agreement *we* reserve the right to make any payment to the legal owner which will be a complete discharge of *our* obligations under Section 1.

2. an *Outboard motor*, trailer or launching trolley is totally lost or is so badly damaged that the reasonable costs of recovery and repair would exceed the separate value stated in the Schedule for that item *we* shall either pay *you* the Market Value at the time of the loss subject otherwise to any deductions new-for-old allowed in *this insurance* or at *our* option provide a replacement of similar type and in equivalent condition.

3. in any other case where the *Insured Property* is lost or damaged subject to the *Excess* stated in the Schedule *we* shall either pay *you* the reasonable costs of repair or at *our* option replace any item lost or damaged with an item of similar type and in equivalent condition.

THE AMOUNTS THAT WE SHALL NOT PAY

We shall **NOT** pay the cost or expense of rectifying or repairing:

1. any part that is or was subject to a fault in design or construction or to a latent defect.
2. defective workmanship.

We are entitled to make a deduction of 10% per annum on accounted new-for-old in respect of claims for replacement or repair of:

1. sails, foils, running rigging, protective covers or tyres.
2. an *Outboard motor* even though there is a separate value stated in the Schedule.

SECTION 2 LIABILITIES TO THIRD PARTIES

Subject to the terms and conditions of *this insurance*, we shall insure *you* and an *insured person* for all sums *you* or they become legally liable to pay and shall pay to third parties by reason of the ownership or control of the *Insured Property* arising out of accidents occurring during the period of insurance including the attempted or actual removal of the wreck of the *Insured Vessel* or failure to remove or destroy the same. The Third Party Liability limit stated in the Schedule applies to each accident or occurrence or series of accidents arising out of the same event.

We shall NOT pay claims under Section 2 (including the Additional Benefit Clause - Sailing Other Dinghies below) for liability:

1. to anyone employed by *you* or by an *insured person* in any capacity or to anyone on board the *Insured Vessel* or the Other Dinghy in consideration of hire, payment or reward or in respect of any direct or indirect payment by *you* or an *insured person* under employers' liability acts.
2. of *you* to an *insured person* or vice-versa or liability of a person operating, or employed by the operator of, a marina, sailing club, boatyard, breakdown service, sales agency or similar organisation.
3. arising from accidents whilst the *Insured Vessel* is in transit by or attached to a mechanically propelled motor vehicle.
4. incurred by anyone in control of the *Insured Vessel* for purposes other than private pleasure.
5. assumed under contract (except a salvage contract) or for any fine or penalty or for multiple, exemplary or punitive damages *your* recklessness or wilful misconduct or that of an *insured person*.
6. for an amount exceeding the Third Party Liability limit stated in the Schedule.
7. for loss or damage to property however described.
8. caused or contributed to by belonging to *you* or to a member of *your* family or that is in *your* or their custody or control.



Additional Benefit Clause - Sailing Other Dinghies

We shall insure *you* for all sums *you* become legally liable to pay and shall pay to third parties by reason of control of a **mono-hull sailing dinghy** (not being a sailboard) with an overall length not exceeding 5.25 metres (referred to in this Clause as the "Other Dinghy") **not belonging to *you* and not hired to *you*** under a Hire Purchase Agreement. For the purposes of this Clause, Other Dinghy means the hull, spars, sails and other gear and equipment attached to or on board the craft and which is in *your* direct custody and control at the time of an accident or occurrence.

We shall NOT pay claims under this Additional Benefit Clause if at the time of an accident or occurrence

1. *you* were afforded an indemnity by any other insurance.
2. *you* were using the Other Dinghy without the owner's prior permission or for any purposes other than *your Private pleasure use*.
3. *this insurance* was cancelled or had become cancelled automatically as a result of *you* no longer being the owner of the *Insured Vessel*.
4. the *Insured Vessel* and the Other Dinghy were both afloat.

We shall NOT pay claims under this Additional Benefit Clause:

1. for any loss or damage (including salvage charges) to the Other Dinghy or to a trailer, launching trolley, *Outboard motor*, *Personal effects* or other property belonging to the owner of the Other Dinghy.
2. for any liability whatsoever to anyone who is the owner of or has an interest in either the Other Dinghy or the *Insured Vessel*.
3. for any liability arising from accidents whilst the Other Dinghy is in transit by or attached to a mechanically propelled motor vehicle.

SECTION 3 GENERAL EXCLUSIONS

The following General Exclusions apply and over-ride anything to the contrary in this insurance unless we have specially agreed such in writing with you.

A) We shall NOT cover the *Insured Vessel*:

1. if used as a tender to a yacht or other craft or whilst undergoing major repair or alteration.
2. if participating in an organised race or event during the period of sunset to sunrise local time.
3. if used for any purposes other than *Private pleasure use*.
4. if outside the Territorial Limits stated in *this insurance*.
5. if all reasonable measures are not taken to maintain and keep the *Insured Vessel* in a proper state of repair at all times and properly equipped.

B) We shall NOT cover (irrespective of whether a separate sum insured for a particular item of property is stated in the Schedule)

1. sails left on, under or about the *Insured Vessel* for a continuous period of more than 36 hours unless they and the *Insured Vessel* are in a locked building.
2. an *Outboard motor* with a rated HP greater than 15 or whose serial number has been altered, tampered with or not recorded and retained by *you* in a safe place for identification purposes at any time or which at the time of an insured event is attached to a craft other than the *Insured Vessel*.
3. any *Insured Property* kept at a boatyard, club or boat park (unless in a locked building) if not checked at least once a month by *you* or *your* appointed representative.
4. a trailer or launching trolley unless professionally built and marked permanently with *your* name and home club or postal code.
5. spars if not made of wood or aluminium alloy unless specially agreed in writing by *us*.

C) We shall NOT cover any loss, damage, costs, expense or any legal liability whether directly or indirectly caused by, contributed to or arising from:

1. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
2. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor, or other nuclear assembly or nuclear component thereof.
3. any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

SECTION 4 GENERAL CLAUSES & CONDITIONS

1. Excess (amount of each claim *You* will be responsible for)
You will be responsible for payment of the amount as stated in the Schedule for each claim **except** for claims

- a) for the total or constructive total loss of the *Insured Vessel*, or of a trailer, launching trolley or *Outboard motor* and for which there is a separate value stated in the Schedule.
- b) for loss or damage to the *Insured Property* whilst in a locked building.
- c) arising under Section 2 (Liabilities to Third Parties) of *this insurance*.

2. Salvage Charges

We shall also pay salvage charges and expenses reasonably and necessarily incurred up to the vessel value stated in the Schedule in the safeguarding and/or recovery of the *Insured Vessel* to minimise and/or avert a loss covered by *this insurance*.

3. Law Costs

We shall pay all reasonable legal costs incurred with *our* prior written permission in dealing with or defending any claim under *this insurance*. This agreement is subject to *us* being entitled to take over the conduct of any such legal proceedings in the name of a person covered under Section 2 of these Clauses and it is a condition of *this insurance* that all such persons shall co-operate fully with *us* in respect of the proceedings.

4. Emergency Treatment

We shall reimburse you for the cost of emergency treatment of injuries to *you* or anyone on board the *Insured Vessel* caused by or arising from an insured event subject to a limit of €250 any one accident or occurrence.

5. Territorial Limits


We shall insure *you* when the *Insured Property* is ashore or in transit by road, rail or ferry service in or on any inland or coastal waters of:

- a) the *Republic of Ireland*.
- b) any other member country of the European Community for a single period of up to 30 days during the period of insurance stated in the Schedule.

In this clause, "coastal waters" means waters not more than 5 nautical miles off the nearest point of land.

6. Change of Ownership of the Insured Property

If during the period of insurance *you* cease to be the owner of the *Insured Vessel*, *this insurance* shall be cancelled automatically in respect of the *Insured Vessel* and any other *Insured Property* from the time of change



of ownership of the *Insured Vessel*. Unless we have agreed to insure an additional or replacement craft under the “Change of Insured Vessel Clause” we shall pay *you* a pro-rata return of premium in respect of the unexpired period of insurance **provided that we are entitled to retain a minimum amount of €25**.

If *you* sell a trailer, launching trolley or *Outboard motor* for which there is a separate value stated in the Schedule, we shall not pay claims under *this insurance* for loss, damage, liability or expense in respect of a replacement *you* have purchased unless we have agreed in writing to insure such replacement.

7. Cancellation by YOU or by US

Either *you* or *we* can cancel *this insurance* by giving 30 days written notice. If *we* cancel, we will pay *you* a pro-rata return of premium in respect of the unexpired period of insurance. If *you* cancel, we will pay *you* a pro-rata return of premium **provided that we are entitled to retain a minimum amount of €25**.

No return of premium will be made in the event of a claim having been paid during the period of insurance or becoming payable for any separate value stated in the Schedule (notwithstanding deduction of the *Excess*) or for any reason other than the cancellation of *this insurance*.

We can cancel the cover in respect of loss or damage to the *Insured Property* caused by war, civil disturbance or terrorism by giving *you* 7 days written notice.


8. Notices

Any notice you are required to give us can be given by letter to Yachtsman Marine Brokers at their address stated in this document. Any notice we are required to give *you* can be given by recorded delivery post sent to *you* at *your* address stated in the Schedule.

9. Change of Insured Vessel

If *you* purchase an additional or a replacement craft, we shall insure *you* in respect of that craft (and a trailer, launching trolley or *Outboard motor* if purchased at the same time) for a period of up to 12 consecutive days from the time of purchase subject to the terms and conditions of *this insurance* and to payment of any additional premium that we may require **provided that:**

- a) the craft is a professionally built mono hull sailing dinghy (with an overall length not exceeding 5.25 metres and not being a sailboard) purchased in the *Republic of Ireland* during the period of insurance stated in the Schedule.
- b) on the commencement of the 12 day period the *Insured Vessel* is not totally lost or so badly damaged that the reasonable costs of recovery and repair would exceed the vessel value stated in the Schedule.

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- c) *we* have seen and agreed a satisfactory proposal form in respect of the additional or replacement craft within the above period of up to 12 consecutive days.
 - d) if a replacement, the craft was purchased by *you* either prior to or during a period of 12 days from the date during the period of insurance *you* ceased to be owner of the *Insured Vessel*.
 - e) at the time of purchase *we* have not given *you* 30 days written notice to cancel *this insurance*.

We shall NOT pay claims under this Change of *Insured Vessel* Clause

1. for loss, damage, costs, expense or any legal liability in respect of the additional or replacement craft if the *Insured Vessel* and the additional or replacement craft are both afloat at the time of an insured event.
2. for loss or damage to the additional or replacement craft exceeding the purchase price paid by *you* or for liability exceeding the Third Party Liability limit stated in the Schedule.
3. in respect of more than one additional or replacement craft during the period of insurance stated in the Schedule unless specially agreed in writing beforehand by *us*.

10. Proper Law

Unless it is stated to the contrary in the Schedule *this insurance* shall be subject to Irish law and Practice.

11. Jurisdiction


Unless it is stated to the contrary in the Schedule *this insurance* shall be subject to the exclusive jurisdiction of the Irish Court.

12. Claims Procedure

You must comply with the terms of this Condition or your claim against us may be prejudiced.

1. As soon as any event occurs that may give rise to a claim under *this insurance* *you* must give notice to Yachtsman as soon as reasonably possible. *You* must also complete the Claim Form and return it to Yachtsman Euromarine promptly together with any other documents that *we* request. Claims for repair will be paid by *us* only on submission of receipted repair accounts and a discharge form duly signed by *you* or on *your* behalf.

2. In case of theft, vandalism or malicious damage *you* must notify the local police as soon as reasonably possible and co-operate fully with them.



3. *You* must take all reasonable steps to avert or minimise any loss which would be recoverable under *this insurance* and to minimise liabilities to third parties. *You* or an *insured person* must not make any admission of liability for salvage or for any liability in respect of which *you* or they are insured under Section 2 of these Clauses. If *you* or they do admit liability for salvage or for any liability in respect of which *you* or they are insured under Section 2 of these Clauses. If *you* or they do admit liability without our permission *we* shall not be obliged to indemnify *you* or they in respect of such salvage or other liability. *You* must also co-operate fully with *us* in obtaining any information or evidence and pursuing any recovery from a third party.

4. In order to expedite repairs, if *you* have photographs that show the true nature and extent of the loss or damage and have obtained at least two competitive written estimates from a competent repairer or spare parts supplier, then provided the estimate does not exceed €100 and *you* submit it to Yachtsman promptly together with the photographs, a completed claim form and any other details that we have requested *you* may upon your own authority arrange for the repairs to proceed at once. We reserve the right to request *you* to remove the *Insured Property* at any time to another repairer and if we exercise that right we shall be responsible for the cost of any work already carried out and reimbursing *you* for any additional expense incurred in complying with *our* instructions.

5. If *you* make any claim, or any statement in connection with any claim, that you know to be false, exaggerated, fraudulent, dishonest or misleading or intentionally fail to disclose any material information in connection with a claim, *this insurance* shall be void from its inception and *we* shall be entitled to recover from *you* any amounts already paid as claims during the period of *this insurance* and to retain in full any premium paid. *We* also reserve the right to notify the police of any claim.



CUSTOMER CARE & SERVICE

We care very much about the service that *we* provide to *you* and to any third parties involved in claims against *you*. We aim to provide *you* and them with a quality, efficient and generally helpful service.

COMPLAINTS PROCEDURE

Any complaint relating to the handling of your insurance/claim should be forwarded to: The General Manager, Yachtsman Euromarine. College Road, Clane, Co. Kildare. Telephone: 045 982668: Fax 045902983:
email: info@yachtsman.ie

In the event that you are dissatisfied with our handling of your complaint you can at anytime refer the matter to Policyholder & Market Assistance, their address is:

Lloyd's Market Services, One Lime Street, London EC3M 7HA
Tel: 020 7327 5693 Fax: 020 7327 5225 E-mail: complaints@lloyds.com
Complaints that cannot be resolved by Policyholder & Market Assistance may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process.

The Financial Ombudsman Service (FOS)

In the unlikely event that Lloyd's are not able to resolve Your complaint either within 8 weeks You have the right to ask the FOS to formally review Your case. They will provide You with a copy of the FOS explanatory leaflet. The FOS contact details are as follows:

The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR

Telephone: 0845 080 1800
Fax: 020 7964 1001
Email: enquiries@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

The Financial Ombudsman Service is an independent organisation set up under the Financial Services and Markets Act 2000. Their aim is to help resolve individual disputes between consumers and financial firms. You may approach them if You are a private policyholder or a business with a turnover of less than £1 million or a charity with an annual income of less than euro 2 million or a trustee of a trust with a net asset value of less than £1 million and are resident in England, Scotland, Wales or Northern Ireland. They will advise You if they are able to deal with Your complaint. This is in addition to any other action You may subsequently wish to take including legal action.



Data Protection

To enable Yachtsman Euromarine to provide a fast and efficient service to *Our* customers Yachtsman Euromarine operate a centralised and secure database of all information relating to Your Policy. This includes information provided on *Your* Proposal Form, information contained within the Schedule of Insurance, together with any correspondence that *We* might exchange in respect of underwriting or claims matters. Yachtsman Euromarine may also use the data for the marketing, by Yachtsman Euromarine, of products related to this type of marine risk.

Under the Data Protection Act we both need to obtain *Your* consent to holding this information on *Our* system. If we should need to store any additional information we will of course approach *You* first to obtain *Your* permission and *You* are entitled upon payment of a fee of €10 to request a copy of the information held at any time.

Yachtsman Euromarine may share this information with other insurers through various databases to help check the information provided and prevent fraudulent claims. Also, information will be stored where we are legally required to do so with the appropriate authorities. If *You* have any objection to *Our* holding *Your* information, either in full or in part, *You* should advise Yachtsman Euromarine in writing immediately.

FREEFONE 1800 304000



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College Road, Clane
Co. Kildare*

Phone: 045 982668

Fax: 045 902983

Email: info@yachtsman.ie

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