



Yacht & Pleasure Craft Insurance Policy

The following summary does not contain the full terms and conditions of the contract which can be found in the Policy. This summary does not form part of your contract of insurance. You need to keep us informed about any changes in your circumstances so that, in the event of a claim, you still have adequate and valid insurance cover.

We have not provided you with a personal recommendation as to whether this Policy is suitable for your specific needs. The DeNovo Yacht & Pleasurecraft Insurance Policy meets the demands and needs of those who wish to insure against loss or damage to their yacht or motorboat and their liability in respect of that yacht or motorboat, now and in the future.

The security for the DeNovo Yacht & Pleasurecraft Insurance Policy is provided by certain Underwriters at Lloyd's of London, each for their own part and not one for another. The lead Insurer is XL Catlin Underwriting Agencies Limited who are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (Firm Reference No: 204848) and the Prudential Regulation Authority (Firm Reference No: 208848).

About this Insurance

This is marine insurance for your yacht or motorboat and cover is provided in respect of physical loss or damage to the Vessel caused by accidental & fortuitous cause and theft or malicious act. Cover for Vessel Machinery is provided subject to specified perils only which are stated in the full Policy.

The Policy is an agreed value policy and we insure you for a period of 12 months. The parties are free to choose the law applicable to this contract of insurance. Unless specifically agreed to the contrary the law applicable to this insurance shall be English law and subject to the jurisdiction of the courts of England and Wales.

The language of this policy will be English.

This insurance is arranged by DeNovo Underwriting Agencies Limited who are authorised and regulated by the Financial Conduct Authority (FCA) (Firm Reference No: 306915). You can check this on the FCA's Register by visiting the FCA's website: www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768. Any correspondence in respect of the insurance should be directed to:

DeNovo Underwriting Agencies Limited, Quay View, Admiral's Court, Quay Road, Lymington, Hants, SO41 3ET
Telephone number: 01590 670055; Facsimile number: 01590 670155

Significant Features or Benefits:

(full details of which can be found in the Policy)

Section 1.2 - Salvage	Covers cost of salvage of Vessel following an insured event.
Section 1.3 - Wreck Removal & Disposal	Covers cost of removal of the wreck following an insured event by order of any competent authority to remove it.
Section 1.4 - Inland Transit	Accidental physical loss of or damage to Vessel not exceeding 9 metres whilst in transit by road, rail or ferry. Cover can also be provided for larger Vessels.
Section 4 - The Trailer	Physical loss or damage to trailer caused by theft, fire, explosion or lightning, collision or accident whilst in use.
Section 5 - Personal Effects	Accidental physical loss or damage to personal effects whilst on board the Vessel, being used in conjunction with the Vessel. Limit £250 any one item unless specifically declared.
Section 6.4 - New for Old Clause	Provides new for old cover to a Vessel of an age less than 2 years from the date of completion of manufacture at the time of any loss or damage occurring to such Vessel. This applies to the Hull only and is subject to the full Policy.
Section 6.5 - Machinery Damage Extension	Covers loss of or damage to the Vessel's Machinery caused by latent defects and heavy weather.
Section 7 - Third Party Liability	Provides cover for legal liability to/of third parties arising out of your interest in or use of the Vessel. The Policy indemnifies you up to the limit shown on the Certificate.
Section 9 - Personal Accident	Provides reasonable compensation in respect of Personal Accidents arising in connection with the use of the Vessel including embarking/disembarking. Limited to £25,000 per person, maximum 6 persons

**Significant or unusual Exclusions or Limitations:
(full details of which can be found in the Policy)**

Section 2.2	Any loss, damage or liability caused or contributed to by recklessness or wilful misconduct including, but not limited to, conduct when affected by alcohol or drugs, of the Assured or the Assureds failure to exercise due diligence in handling sailing or managing the Vessel properly or to maintain it in a seaworthy condition.
Section 2.4	Costs and expenses of rectifying, repairing or replacing a fault in design or construction or any part which is subject to a fault in design or construction or to a latent defect or defective workmanship or materials.
Section 2.5	Theft of Vessel by any person having control of the Vessel with your consent.
Section 2.9	Loss of or damage to protective covers or to sails split by the wind.
Section 2.10	Loss of or damage to sails, masts, standing and running rigging etc. whilst racing unless caused by stranding, sinking, etc. Except where racing cover is specified on the Certificate.
Section 2.11	Loss of or damage to the Vessel caused by wear, tear or depreciation or the ordinary action of the wind and waves, insects, marine borers, barnacles or marine growth, corrosion, rust, mildew, osmosis, dampness or weathering.
Section 6.3 - Deductions	A deduction can be made up to 1/3rd for replacement or repair costs of used sails, standing and running rigging, protective covers, canopies, outboard motors and electronic navigation equipment and a reasonable amount for the cost of repairs or replacement to take account of any betterment or increase in the value of the Vessel(s) or its boat(s), outboard(s) or trailer or Personal Effects arising out of repairs or replacement.
Section 7 - Third Party Liability - Coverage	Any admission of liability or offer of settlement without Insurers prior consent will render this Section void.
Section 8.4.1 - Third Party Liability - Exclusion	Excluding liability to any person employed under a contract in connection with the Vessel.
Section 8.6 - Third Party Liability - Exclusion	Excluding liability as a result of an accident occurring on a highway or public or private place whilst the trailer is attached to the towing vehicle.
Section 8.7 - Third Party Liability - Exclusion	Excluding any punitive or exemplary damages.
Definition of Words - Excess	The Policy will be subject to an Excess. This is individual to you and shown on the Certificate. This Excess will apply to all claims excluding total loss and/or constructive total loss.

	The Policy will automatically terminate under the following circumstances:
A	If the Vessel is used for any unlawful purpose
B	If the Vessel is sold
C	If the Vessel is used for any purpose other than private pleasure purposes &/or if the Vessel is let out for hire or reward, unless prior agreement obtained from Insurers
D	If the Vessel is used as a Houseboat
E	If the Vessel is not laid up at the location & for the period stated, unless prior agreement obtained from Insurers
F	If you fail to exercise reasonable care to make & keep the Vessel in a seaworthy condition

Cooling Off Period (Consumers Only)	If you decide that you do not wish to proceed then you can cancel the policy by writing to DeNovo Underwriting Agencies Limited or your insurance advisor within 14 days of either the date you receive your insurance documentation or the start of the Period of Insurance whichever is the later. Provided you have not made a claim we will refund the premium and no fee will be charged if the policy is cancelled in the Cooling Off Period.
Your Right to Cancel (Consumers Only)	You may cancel the policy at any time by writing to DeNovo Underwriting Agencies Limited or your insurance advisor. Any return premium due to you will depend on how long the policy has been in force and whether you have made a claim. If you cancel the policy your premium will be refunded (less a £25.00 administration fee) provided that you have not made a claim.

How to make a claim	In the event of a claim, we act on behalf of XL Catlin Underwriting Agencies Limited and you must notify us of any occurrence which might give rise to a claim as soon as possible. You can call us on 01590 670055 or report the claim via our website http://www.insure-my-boat.com .
How to make a complaint	<p>We aim to provide you with a high level of service at all times, however if you have any questions or concerns about this insurance or the handling of a claim, please contact us to discuss:</p> <p>DeNovo Underwriting Agencies Limited Quay View Admiral's Court Quay Road, Lymington Hants, SO41 3ET</p> <p>E-mail: jd@denovo-group.com Telephone: 01590 670055 Fax: 01590 670155</p>
	<p>In the event that you remain dissatisfied and wish to make a complaint, you can do so at any time by referring the matter to the Complaints Manager at XL Catlin Underwriting Agencies Limited. The address is:</p> <p>Complaints Manager XL Catlin Underwriting Agencies Limited 20 Gracechurch Street London EC3V 0BG</p> <p>Telephone Number: +44 (0) 20 7743 8487 Email: xlcatlinukcomplaints@xlcatlin.com</p>
	<p>If you remain dissatisfied after XL Catlin has considered your complaint, you may refer your complaint to Lloyd's. Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint - How We Can Help" available at www.lloyds.com/complaints and are also available from XL Catlin at the above address or from Lloyd's at:</p> <p>Lloyds' Complaints One Lime Street London EC3M 7HA</p> <p>If you remain dissatisfied after Lloyd's has considered your complaint, or you have not received a decision by the time XL Catlin and Lloyd's have taken 8 weeks overall to consider the complaint you may refer the complaint to The Financial Ombudsman Service at:</p> <p>Exchange Tower London E14 9SR United Kingdom</p> <p>Email: complaint.info@financial-ombudsman.org.uk</p> <p>From within the United Kingdom:</p> <p>Telephone Number: 0800 0234 567 (free for people phoning from a "fixed line", for example, a land-line at home)</p> <p>Telephone Number: 0300 1239 123 (free for mobile-phone users who pay a monthly charge for calls to numbers starting 01 or 02)</p> <p>From outside the United Kingdom:</p> <p>Telephone Number: +44 (0) 20 7964 1000 Facsimile Number: +44 (0) 20 7964 1001</p> <p>The Financial Ombudsman Service can look into most complaints from consumers and small businesses. For more information contact them on the above number or address, or view their website: www.financial-ombudsman.org.uk.</p>

Financial Services Compensation Scheme	<p>XL Catlin Underwriting Agencies Limited is covered by the Financial Services Compensation Scheme. The Insured may be entitled to compensation from the scheme if we are unable to meet our obligations under this contract of insurance. If the Insured were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract of insurance. Further information about the Scheme is available from the Financial Services Compensation Scheme (10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU) and on their website: www.fscs.org.uk.</p> <p>The Financial Services Compensation Scheme excludes all contracts of insurance for yachts and their liabilities.</p>
Useful Contacts	
British Marine Federation	01784 473377
Financial Conduct Authority	0800 111 6768
Inland Waterways Association	01494 783453
International Sailing Federation	0845 345 0400
Marine Leisure Association	01784 223640
Maritime & Coastguard Agency	02380 329100
Royal National Lifeboat Institution	0845 045 6999
Royal Yachting Association	02380 604100
Yacht Brokers, Designers & Surveyors Association	01730 710425