

keyfacts

Please note: This document is a summary of the main terms, conditions and exclusions of the policy. It is in no way intended to form part of the contract of insurance and you are advised to read the full Policy Terms & Conditions.

Cover:

1. All Risks

Subject to terms of policy cover given in respect of physical loss or damage to the Vessel caused by accidental & fortuitous cause and theft or malicious act. Please note Vessels machinery is covered subject to specified perils only as per policy wording.

2. Salvage

Covers cost of salvage of Vessel following an insured event.

3. Wreck Removal & Disposal

Covers cost of removal of the wreck following an insured event by order of any competent authority to remove it.

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 - please contact us for further details.

5. The Trailer

Physical loss or damage to trailer caused by theft, fire, explosion or lightning, collision or accident whilst in use.

6. 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.

7. Third Party Liability

Provides cover for legal liability to/of third parties arising out of your interest in or use of the Vessel. Policy indemnifies you up to the limit shown for this section.

8. 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

Please note the policy will be subject to an Excess as agreed at quotation and shown on the cover note/certificate and any endorsements attached thereto. This Excess will apply to all claims excluding total loss and/or constructive total loss.

Main Exclusions:

1. Any loss, damage or liability caused or contributed to by recklessness or wilful misconduct including, but not limited to, conduct when under the influence of 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.
2. 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.
3. Theft of Vessel by any person having control of the Vessel with your permission.
4. Loss or damage to protective covers or to sails by the wind.
5. Loss or damage to sails, masts, standing/running rigging etc whilst racing unless caused by stranding, sinking, etc. Except where racing cover is specified.
6. Loss or damage to the Vessel caused by wear, tear or depreciation or the ordinary action of the wind and waves, insects, marine borers, etc (full detail as per wording).
7. War, Civil disturbance and Terrorism.
8. Third party liability – any admission of liability or offer of settlement without Insurers prior consent will render this Section void.
9. Excluding liability to any person employed under a contract in connection with the Vessel, as a result of an accident occurring on a highway or public or private place whilst the trailer is attached to the towing vehicle.
10. Excluding any punitive or exemplary damages.
11. **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

Security:

The security for your policy is provided by Certain Underwriters at Lloyd's of London - A full list is available upon request.

Policy Period:

Twelve months unless specifically agreed otherwise.

Claims:

To be notified to DeNovo Underwriting Agencies Ltd, Quay View, Admirals Court, Quay Road, Lymington, Hampshire. SO41 3ET. Tel: 01590 670055.

Or via our website <http://www.insure-my-boat.com>.

Complaints:

If our service does not meet your expectations, please let us know about it either by telephone or in writing to the following address:-

DeNovo Underwriting Agencies Ltd, Quay View, Admiral's Court, Quay Road, Lymington, Hampshire, SO41 3ET

If the complaint is by telephone, the member of staff with whom you are dealing will respond immediately if they have the experience and authority to do so. If they are unable to resolve the matter immediately the following steps will be taken. Alternatively you may contact Mr John Dodd (Managing Director) by telephone 01590 670055; by fax 01590 670155 or by e-mail to jd@denovo-group.com

What will happen next?

1. We will record your complaint in our Central register and retain all correspondence on the subject of your complaint.
2. We will investigate your complaint and will respond to you within 5 working days. This may involve one or more of the following steps:
 - (i) We will deal with your complaint at the earliest possible opportunity and in any case we will let you have a written response within 20 working days of receipt of the complaint.
 - (ii) If however, the complaint is sufficiently complicated to warrant longer investigation or requires a review of information outstanding from another party you will be advised accordingly.
 - (iii) If a response cannot be given within 20 working days you will be informed in writing of the reasons why we have been unable to resolve the complaint and need more time to do so.
 - (iv) We will advise you when you can expect to receive our final response.
3. If you are not satisfied once we have made a decision on your complaint you can write to us again. We will then arrange to review our decision.

If you cannot settle your complaint with us, after 8 weeks from your complaint being recorded, you may be entitled to refer it to the Financial Ombudsman Service.

Their contact details are as follows:

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

Telephone 020 7964 1000

Or

Complaints (continued)

Policyholder & Market Assistance
Lloyd's Market Services
Lloyd's
1 Lime Street
London EC3M 7HA

Telephone 020 7327 5693

Regulation:

DeNovo Underwriting Agencies Ltd, Quay View, Admirals Court, Quay Road, Lymington, Hants, SO41 3ET is authorised and regulated by the Financial Services Authority (FSA).

You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register/main.html or by contacting the FSA on 0845 606 1234.

Financial Services Compensation Scheme (FSCS):

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Insurance advising and arranging is covered for 100% of the first £2,000.00 and 90% of the remainder of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS

Your Right to Cancel (Private Clients Only):

You may cancel your policy up to 14 days from the start of the contract.

If you decide within this period that you do not want the policy your premium will be refunded (less a £25.00 administration fee) provided that you have not made a claim. After expiry of this 14 day period you will be able to cancel the policy as per the cancellation clause in the policy terms and conditions.

Useful Contacts

British Marine Federation:	01784 473377
Financial Services Authority:	0207 0661000
Inland Waterways Association:	01923 711114
International Sailing Federation:	02380 635111
Marine Leisure Assoc (inc Yacht Charter Assoc):	02380 293822
Maritime & Coastguard Agency:	0870 6006505
Royal National Lifeboat Institution:	0845 1226999
Royal Yachting Association:	0845 3450400
Yacht Brokers, Designers & Surveyors Assoc:	01730 710425