

A SUMMARY OF THE KEY FACTS

A Summary for your help - this is NOT part of the Contract of Insurance

keyfacts[®]

Yachtline is authorised and regulated by the Financial Conduct Authority. Yachtline is permitted to carry out non investment insurance contracts as an intermediary. Yachtline's FCA register number is 312927. More information is available on the FCA website www.fca.org.uk/register or by telephone on 020 7066 1000.

We are covered by the Financial Services Compensation Scheme as laid out in our Terms of Business Agreement.

Yachtline acts as agent for a limited number of insurance companies. Your certificate of insurance will tell you which insurance company has insured you.

Yachtline's policy normally runs for a period of twelve months. If your vessel was professionally built and properly maintained the policy covers you, your vessel and your passengers for loss or damage arising from

- 1 external accident
- 2 grounding
- 3 accidental sudden water incursion
- 4 accidental or malicious removal or damage to gear attached to your craft
- 5 theft and malicious damage
- 6 fire

WHEN

- 1 you are using the vessel for the purposes and in the waters as shown in your certificate
- 2 the vessel is afloat at moorings as shown in your certificate
- 3 the vessel is ashore for storage or maintenance as shown in your certificate
- 4 the vessel is laid-up as shown in your certificate
- 5 the vessel is crewed as shown in 6.2.5

Yachtline's policy is not an agreed value policy but will cover you for the actual current market value of your vessel up to the sum insured.

Yachtline's policy will normally cover you (unless otherwise specified) for salvage or wreck recovery costs and the allied legal costs.

Yachtline's policy will also cover you for personal accident to the owner or passengers up to the value shown in your certificate. (This cover only exists when you have requested it and we have arranged it).

Yachtline's policy will normally cover you (unless otherwise specified) for claims made against you by passengers or other third parties up to the value shown in your certificate.

Yachtline's policy covers personal effects on your vessel to a value shown in your certificate. No single item valued in excess of £2,500 is covered unless you have shown it separately.

Yachtline's policy is normally subject to a Deductible in each section – that is to say the first amount of any loss which we have agreed with you we will deduct when we pay your claim. These Deductibles are shown in your certificate. In the event of a total loss, we will not apply a Deductible, and when a claim affects more than one section only one Deductible being the highest will be applied.

Yachtline's policy excludes the following significant events:

- 1 malicious damage by you or your passengers
- 2 wear, tear and general deterioration
- 3 mechanical failure or damage to machinery that was not caused by an accident to the vessel itself
- 4 losses caused by your vessel not being seaworthy or sailing during the laid up period
- 5 sails or protective covers split or blown away by wind
- 6 cash, credit cards or high value items as personal effects unless specified
- 7 losses to masts, spars, sails and rigging whilst racing (unless specifically covered in your certificate)
- 8 third party liability whilst in maintenance or road transit
- 9 for full details of our exclusions and conditions see the Policy Wording sections 1.8, 2.3, 3.7, 4.3 and 5.5

In order to keep the policy valid, you must observe the following conditions:

- 1 maintain the vessel and its gear in seaworthy condition
- 2 exercise due care and diligence in using the vessel, and in safeguarding it
- 3 notify Yachtline of all material facts that we need to know to evaluate the risk
- 4 you must not admit liability to a third party without our agreement
- 5 notify us or your broker of any potential claim as soon as possible
- 6 the conditions and warranties in section 6.2

You have the right to cancel this policy within fifteen days of receiving the policy documents, and providing you inform us of this within the fifteen days we will refund the entire premium, although you may be charged a proportion of our fees. If you wish to cancel your policy due to the sale of your vessel, we will normally refund the unexpired portion of the premium upon sight of the bill of sale. If you wish to cancel your policy for other reasons, any premium refund will be at our discretion. You may be charged a proportion of our fees. For full details of your rights on cancellation and over returned premiums see the Terms of Business Agreement "Cancellation of Insurances" and "Return Premium" and the Policy Wording section 6.10 "Cancellation and Return Premium".

We operate a complaints procedure which is laid out in our Terms of Business Agreement.

Your certificate of insurance may be subject to some of our additional clauses and special conditions:

Theft and malicious damage Warranty

Theft or damage to the vessel whilst on a trailer is only covered if:

- 1 the trailer is locked to the towing vehicle when left unattended whilst in transit
- 2 when not in transit a wheel clamp is fitted to the trailer or it is kept in an enclosed and supervised marina, locked garage or storage building

Speedboat Clause

If your vessel does over 17 knots it is classified as a speedboat. Speedboats are only covered by specific agreement of insurers, when the following provisions will apply:

- 1 a competent person not under the effect of drugs or alcohol must be in charge
- 2 claims occurring whilst racing are not covered
- 3 outboards over 65HP are not covered if they become detached or lost overboard
- 4 claims for fire or explosion are only covered if the engine room has a proper fire extinguishing system, either automatic or controlled from outside the engine room
- 5 unless otherwise agreed vessels are not covered if left unattended on an exposed shore
- 6 unless otherwise agreed vessels are not covered for damage to rudder, strut, propeller or outboard unless caused by collision with another vessel, pier or jetty

Personal Watercraft

If insurers agree to insure personal watercraft:

- 1 claims will be subject to a specific Deductible shown on your certificate
- 2 theft will only be covered where the watercraft was forcibly removed from its permanent fixings on board or by forcible entry into the vessel
- 3 personal watercraft are subject to speedboat clauses as above

Racing Risks Extension

If insurers agree to cover racing risks cover will be granted for 2/3rds of the value of mast, spars, sails and rigging whilst racing. Unless specifically agreed by underwriters, cover is granted for local club racing only.

Waterskiers cover

If insurers agree to cover your liabilities whilst towing waterskiers, the level of cover will be shown separately on your certificate.

Bareboat Charter Clause

Unless specifically agreed by insurers, theft by the charterer is not covered.
If insurers have agreed to cover you for bareboat charter, you must:

- 1 verify the identity and address of the charterer by inspection of passport and municipality bill
- 2 record the charterers ID/passport number and address if the fee is paid in cash
- 3 ensure fees paid by cheque/credit card are cleared before the charter begins

Skipper Charter Clause

If insurers have agreed to cover you for skipper charter, you will be covered for up to 12 passengers so long as:

- 1 the vessel is in your charge or the charge of a competent skipper appointed by and paid by you
- 2 all relevant licensing requirements are met

Bay of Biscay clauses

If insurers have agreed to cover you sailing in the Bay of Biscay, please note that:

- 1 unless otherwise agreed, cover is only valid between 1st May and 30th September
- 2 you have at least 3 experienced crew if you are more than 30 nautical miles from land

Third Party Liability Only Insurance

If you have asked for third party liability only insurance, please note that salvage or wreck removal costs are not included.