

Narrowboat and Barge Insurance

Insurance Product Information Document

Company: GJW Direct



Product: Narrowboat and Barge Insurance Policy

GJW Direct is a trading name of Munich Re Specialty Insurance (UK) Limited, registered in England: 01262636, The Exchange, 3 New York Street, Manchester, M1 4HN. Authorised and regulated by the Financial Conduct Authority (FRN 310539) and acting as a managing general agent on behalf of certain insurers.

This document is a summary of what this type of insurance does and doesn't cover. It is not personalised to your individual needs and should be read in conjunction with your policy documentation.

What is this type of insurance?

Cover for your Vessel and its contents



What is insured?

- ✓ Impacts including stranding or grounding
- ✓ Damage caused as the result of a latent defect
- ✓ Fire and explosion
- ✓ Heavy weather
- ✓ Negligence
- ✓ Theft
- ✓ Malicious acts of third parties including vandalism
- ✓ Expense of inspecting Vessel after grounding or incurred to minimise or avoid loss
- ✓ Salvage and wreck removal



What is NOT insured?

- ✗ Wear and tear and lack of maintenance
- ✗ The cost of repairing or replacing a latently defective part/item
- ✗ Rot, mildew, dampness, weathering or any other gradually operating cause
- ✗ Wilful misconduct
- ✗ A fault in design or construction
- ✗ Defective workmanship
- ✗ Mechanical or electrical breakdown
- ✗ Galvanic or electrolytic corrosion if you are unable to demonstrate that anodes of sufficient size and appropriate type have been installed and inspected annually



Are there any restrictions to cover?

- ! If you use the vessel for purposes other than private and pleasure use you must let us know
- ! We pay up to the value of the vessel and contents as agreed and noted on the certificate.
- ! Any item of contents in excess of £1000 has to be declared and all items of contents covered away from the vessel have to be declared
- ! You or another competent person will be on board and in charge of the vessel at all times when underway
- ! You cannot use your vessel to tow another vessel unless customary or in an emergency
- ! Deductions will be made from the cost of replacement outboard motors, sails, running rigging, covers and canopies depending on age of lost or damaged item



Where am I covered?

You are covered provided you are within your cruising area as defined on your certificate of insurance.



What are my obligations?

- ❖ Provide us with honest and accurate information and keep all your information up to date and accurate throughout the life of the policy
- ❖ You exercise reasonable care to make and keep the vessel in a seaworthy condition and to keep the vessel in a safe place, when not underway. It is up to you to ensure that all measures are taken to maintain your vessel and machinery
- ❖ Tell us about any incidents, accidents or potential claims as soon as possible
- ❖ Tell us if you sell or otherwise dispose of the vessel
- ❖ Make the required payments of premium or premium instalments



When and how do I pay?

You can pay your premium as a one-off annual payment by debit card, credit card or PayPal. You may also be able to pay by monthly instalments by direct debit.



When does the cover start and end?

Your policy will normally run for 12 months. The start and end date of your insurance cover will be shown on your certificate of insurance. The policy is renewable each year.



How do I cancel the contract?

We will cancel the policy from the date you notify us and a refund will be given subject to the calculations below. No payment for an amount under £10 will be given and there will be no refund if a claim has been paid during the period of insurance.

If you cancel the Policy before the start date	We return your premium in full including fees
If you cancel the Policy within the cooling off period i.e. 14 days of the start date	We return your premium in full but retain the administration fee
If you cancel the Policy after 14 days from the start date	We return a pro rata premium, we retain the administration fee and charge a cancellation fee of £25