



Yacht

Insurance Policy

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Welcome to GJW DIRECT

Thank you for choosing GJW Direct for **Your** insurance.

The **Policy** is a legally binding contract between **You** the **Insured** and Munich Re Syndicate Limited at Lloyd's, whose address is St. Helens, 1 Undershaft, London EC3A 8EE, which is arranged through Munich Re Specialty Insurance (UK) Limited.

You can contact **Us** at:

GJW Direct
The Exchange
3 New York Street
Manchester
M1 4HN

Telephone: +44 (0)151 473 8000

Email: insure@gjwdirect.com

Munich Re Specialty Insurance (UK) Limited is authorised and regulated by the Financial Conduct Authority, Firm reference number 310539.

This **Policy** provides cover based upon the information **You** have provided to **Us**. **You** must tell **Us** immediately if any of the information **We** hold is incorrect or changes. If **We** have the wrong information this may result in an increased premium or **Your** insurance may not be valid and claims may not be paid.

Section 1 - Information

A. HOW TO MAKE A CLAIM

You must notify **Us** of any circumstance that may give rise to a claim as soon as reasonably practicable.

You should notify **Us** by logging into **Your** account from **Our** website www.gjwdirect.com and selecting 'make a claim'.

During office hours **You** can call 0151 473 8000 or email: claims@gjwdirect.com.

Outside office hours **We** operate an emergency claims helpline 0151 473 8099.

Where possible **You** should provide **Us** with 2 estimates for repairs/replacements as necessary and photographs evidencing damage.

At **Our** discretion **We** will appoint a surveyor or an investigator to assist **Us** in dealing with **Your** claim.

You should provide assistance to any persons appointed to investigate **Your** claim.

Once **We** agree that **We** will cover **Your** claim **We** will write to **You** to confirm **Our** assessment of liability and costs.

Please remember that the contract for repair is between **You** and the repairer and therefore all correspondence from the repairer should be addressed to **You** and instructions for repair(s) or replacement(s) must come from **You**.

Once repairs are completed **You** should provide **Us** with the final invoice(s) together with **Your** confirmation that **You** are satisfied with repairs.

We are able to settle **Your** claim either to **You** or to **Your** repairer upon **Your** instruction and provision of nominated bank account details.

CLAIMS CONTROL

We have the right to commence, take over and conduct:

- the defence of any claim against **You**
- the recovery of any sums payable under the **Policy**
- representation of **You** at any inquest, inquiry or similar proceeding

You must:

- assist **Us** in **Our** investigation of **Your** claim
- pass all communications from third parties directly to **Us** and without delay
- not admit liability
- not make an offer to settle or pay a claim to a third party for which **You** intend to make a claim

FRAUDULENT CLAIMS

You must not act in a fraudulent manner. This includes:

- making a claim under the **Policy** knowing the claim to be false or fraudulently exaggerated in any respect
- making a statement in support of a claim knowing the statement to be false in any respect
- submitting a document in support of a claim knowing the document to be forged or false in any respect
- making a claim for loss or damage caused by **Your** deliberate act or with **Your** agreement

We will, at **Our** discretion, reject the claim or reduce the amount of payment **We** make or cancel **Your Policy** from the date of the fraudulent act and not return any premium paid.

We are entitled to recover from **You** the amount of any costs **We** have incurred relating to the fraudulent claim.

We will pass details to fraud prevention and law enforcement agencies who may access and use this information. Other insurers may also access this information.

AMOUNT WE PAY YOU WHEN YOU HAVE A CLAIM

We pay up to the value of the **Vessel** as agreed and noted on the **Certificate**.

We pay up to the value of the **Dinghy**, outboard motor, liferaft, trailer, trolley and/or **Personal property** if **You** have advised **Us** **You** have these items and there is a value noted on the **Certificate**.

We pay for third party liability up to the value as noted on the **Certificate**.

We reserve the right to deduct:

- the following amounts from the cost of replacement sails, protective covers, canopies and outboard motors in the case of **Vessels** which are more than 3 years of age;
 - i. 3-4 years 10%
 - ii. 5-6 years 20%
 - iii. 6+ years 30%
- a reasonable amount from the cost of repairs or replacement to take account of any **Betterment** to the **Vessel** arising out of repairs or replacement
- the **Excess** noted on the **Certificate**

EXCESS

We do not apply the Excess to:

- **Personal property** claims
- claims where a third party is found to be liable
- claims that occur in a marina
- claims classed as a **Total loss** or **Constructive total loss** including loss of **Dinghy**, outboard motor, liferaft, trailer or trolley

B. COMPLAINTS

We are very proud of the service **We** provide to **Our** customers, but **We** know that sometimes things can go wrong. If **You** have had a bad experience, please let **Us** know. **We** are committed to treating **Our** customers fairly and will do all **We** can to put things right.

We can often resolve concerns right away, so please as a first step get in touch with the team dealing with **Your** claim or the sale and servicing of **Your Policy**.

If **You** prefer, **You** can make a complaint by email: complaints@gjwdirect.com. Or **You** could always write to **Us** at GJW Direct, The Exchange, 3 New York Street, Manchester, M1 4HN.

You will need to tell **Us**:

- **Your** name
- **Your Policy**/claim details
- what's gone wrong
- what **You** want **Us** to do to put things right

We aim to resolve **Your** complaint within 3 working days but if **We** are unable to do so, **We** will:

- acknowledge **Your** complaint promptly
- assign a dedicated complaint expert who will review **Your** complaint
- carry out a thorough and impartial investigation and keep **You** updated of the progress
- provide a written response within 2 weeks of receiving **Your** complaint, this will inform **You** of the results of **Our** investigation

If **We** do not do so or if the complaint cannot be resolved amicably **You** have the right to refer **Your** complaint to Lloyd's. Their address is:

Complaints
Fidentia House
Walter Burke Way
Chatham Maritime
Chatham
Kent
ME4 4RN

Telephone: 020 7327 5693

Email: complaints@lloyds.com

Details of Lloyd's complaints procedures are set out in a leaflet "How **We** Will Handle **Your** Complaint" available at www.lloyds.com/complaints and are also available from the above address. Under the terms of the Financial Ombudsman Services scheme, Lloyd's must:

- reply to **You** within four weeks; and
- resolve **Your** complaint within eight weeks of the date of **Your** original complaint

If Lloyd's fail to do so or if **You** remain dissatisfied after Lloyd's has considered **Your** complaint, **You** may have the right to refer **Your** complaint to the Financial Ombudsman Service.

The contact details for the FOS are:

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Telephone: 0800 023 4567 (calls to this number are free from "fixed lines" in the UK) or 0300 123 9123 (calls to this number are charged at the same rate as 01 and 02 numbers on mobile phone tariffs in the UK).

The FOS is an independent service in the UK for settling disputes between consumers and businesses providing financial services. **You** can find more information on the FOS at www.financial-ombudsman.org.uk. This is in addition to any other action **You** may subsequently wish to take including legal action. An application to the Financial Ombudsman Service must be made within six months of being notified of the final decision about **Your** complaint.

C. DATA PROTECTION

GJW Direct and Munich Re Syndicate are part of the MRSG Group which takes **Your** data privacy very seriously. For details of how the personal information GJW Direct collects from **You** is used and **Your** rights please view GJW Direct's privacy **Policy** at www.gjwdirect.com/privacy.

If **You** do not have access to the internet, please contact **Us** and **We** will send **You** a printed copy.

D. LAW AND JURISDICTION

Your Policy is governed and construed in accordance with English law and jurisdiction in the settlement of any dispute under the terms of **Your Policy** unless **We** specifically agree to the contrary.

E. PAYMENT OF PREMIUMS BY INSTALMENTS

Reference to the payment of premiums includes payments by instalments. If **You** choose to pay for **Your** insurance by monthly instalments **Your Policy** remains an annual contract. If **Your** instalment arrangement is subject to the Consumer Credit act 1974 **You** will be provided with an appropriate credit agreement. If no charge is made by **Us** for credit then the agreement will not be subject to the Consumer Credit act and will simply be an agreement between **You** and **Us**. The date of payment and the amount of instalments will be set out in **Your** payment schedule. Whether subject to consumer credit or not, if **You** do not keep up **Your** instalments **Your Policy** may be cancelled from the date **You** failed to pay an instalment. If **You** cancel **Your** direct debit **Your Policy** may be cancelled from the date the direct debit was cancelled. Before cancelling any **Policy We** will contact **You** and attempt to arrange payment for any missed payments. If **You** make a claim during the **Period of insurance We** shall be entitled to deduct the balance of premium from any payment in respect of **Total loss** or **Constructive total loss**.

F. CANCELLATION

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 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

We may at **Our** discretion cancel **Your Policy** if there is a valid reason and **We** will give **You** 30 days written notice and will advise **You** of the reason for the cancellation. **We** will return a pro rata premium, **We** retain the administration fee and charge a cancellation fee of £25.

G. NO CLAIMS BONUS

If **You** are entitled to a no claims bonus the calculation is as follows:

First claims free year	5%
Second claims free year	10%
Third claims free year	15%
Fourth claims free year	20%

PROTECTED NO CLAIMS BONUS

Once **You** earn no claims bonus it is protected. This means that **You** will not lose **Your** no claims bonus if **You** have one claim in any one **Policy** period. Two or more claims will result in a loss of no claims bonus.

MARINA BENEFIT

If **We** pay **You** a claim for loss or damage to the **Vessel** whilst moored or ashore in a marina **You** will not lose **Your** no claims bonus.

Section 2 – Definitions

Anti-theft device – An appropriate device sold and marketed as a secure method of preventing theft.

Betterment – This is the amount **We** are entitled to deduct from any settlement **We** make in respect of repairs or replacement to take account of advantage gained by **You** from repair or replacement when compared to the pre-incident condition.

Certificate – The document **We** issue which confirms the existence of the **Policy** and summarizes the cover.

Competent person – A person with the necessary ability, knowledge and skill.

Constructive total loss – The cost to repair the **Vessel** equals or exceeds the **Insured value**.

Cruising area – This is the area noted on the **Certificate**.

Dinghy – A tender which forms part of the **Vessel's** equipment and is used for the operation of the **Vessel** and is specified on the **Certificate**. Any reference to “**Vessel**” in this **Policy** includes the **Dinghy** unless the context requires otherwise.

Endorsement – An alteration in writing to the terms of the **Policy**.

Excess – The amount to be deducted from **Your** claim in certain circumstances.

Immediate family – Those members of **Your** family who reside permanently with **You**.

In commission – This is the period when the **Vessel** is not required to be laid up and may be used in navigation including lifting, hauling out and launching.

Insured value – This is the sum noted on the **Certificate**.

Laid up period – This is the period (if any) noted on the **Certificate** when the **Vessel** must not be used for any purpose except for the carrying out of minor maintenance and repairs and must be laid up at the place named on the **Certificate** or any other place agreed by **Us**. The **Vessel** must not be used as a houseboat nor undergo major repair/refit unless **We** give permission in writing and issue an **Endorsement** to this effect.

Latent defect – A defect which is not discoverable by the exercise of reasonable care.

Machinery – Includes main or auxiliary engines, electrical equipment, cables and fittings and hydraulic equipment, piping and fittings, boilers and shafts.

Period of insurance – The **Policy** period noted on the **Certificate**.

Personal property – Items of a personal nature belonging to an insured and their **Immediate family** that would not normally be sold with the **Vessel**.

Policy – The **Policy** document is the contract of insurance containing all the terms, conditions, exclusions and limitations which apply.

Total loss – The **Vessel** is lost or destroyed.

Vessel – The **Vessel** noted on the **Certificate** including **Machinery**, gear, equipment, lifejackets, handheld navigational aids and televisions, sound systems, radios and other electronic equipment permanently fixed to the **Vessel's** structure, furniture and fittings.

“**Vessel**” does not include:

- **Dinghy**, outboard motor, liferaft, trailer or **Personal property** unless specifically noted on the **Certificate**
- consumables such as food, lubricants, fuel, paint etc
- moorings not carried on board

War, Civil Disturbance and Terrorism includes:

- international war
- any act of hostility by a nation or state against another
- civil war, revolution, rebellion or insurrection
- the detonation of any derelict mine, torpedo, bomb or other derelict weapon of war
- labour disturbances
- acts of terrorists
- acts of persons in furtherance of a political motive

We Us and Our – Munich Re Specialty Insurance (UK) Limited.

Wilful misconduct – Includes but is not limited to:

- **Your** own deliberate act
- when **You** are under the influence of alcohol or prohibited drugs so as to impair safe navigation or management of the **Vessel**

You Your and Yours – The individual, company or other organisation named as the insured person.

Section 3 - What is covered

We will pay the reasonable cost of repair or replacement for loss or damage whilst the **Vessel** is **In commission**, ashore or afloat including lifting, hauling out and launching.

WHAT WE COVER	WE LIST HERE ANY EXCLUSIONS OR LIMITATIONS RELATING TO 'WHAT WE COVER'
Impacts including stranding or grounding	
Fire explosion	Your own deliberate act
Heavy weather including lightning strikes	
Damage which results from a Latent defect	The cost or expense of repairing or replacing the defective part
Negligence	Deliberate acts
Theft	<p>Fraud</p> <p>Any part of the Vessel, which is not securely fastened to the Vessel, or inside a locked compartment on board the Vessel or in storage ashore.</p> <p>A Dinghy used as a tender if not marked with the name of the parent Vessel.</p> <p>An outboard motor that is not fitted with an Anti-theft device in addition to the normal method of attachment.</p> <p>A trailer if not in a locked place of storage, securely locked to the road vehicle and the road vehicle is occupied or securely locked or secured by a wheelclamp</p>
Malicious acts of third parties including vandalism	Your own deliberate act
Mast, rigging and sails caused by stranding, sinking, fire or impact	

Single handed sailing	We do not cover any passages in excess of 18 consecutive hours
Galvanic corrosion or electrolysis	If You are unable to demonstrate that anodes of sufficient size and appropriate type have been installed and inspected annually
Machinery damage as a result of stranding, sinking, fire, impact, theft or malicious acts	<p>Mechanical or electrical breakdown or malfunction</p> <p>Escape of water which is normally present within the Machinery</p> <p>Lack of maintenance</p> <p>Negligence, Latent defect or heavy weather where Your Vessel is over 3 years of age or has a maximum designed speed in Excess of 17 knots</p>
Expense of inspecting vessel after grounding	
Expenses incurred to minimise or avoid loss from an event or the possibility of an event for which there is or would be cover under the Policy	
Salvage and wreck removal	If there is no valid claim for physical loss or damage to the Vessel
Oil pollution	If there is no valid claim for physical loss or damage to the Vessel

<p>Personal property belonging to You or Your immediate family</p> <p>Articles of a brittle nature caused by:</p> <ul style="list-style-type: none"> ● the stranding or sinking of the Vessel or the Vessel being on fire; or ● impact between the Vessel and any external substance including ice (but not water); or ● the action of thieves, robbers or burglars 	<p>Theft of any item which is not securely fastened to the Vessel, or inside a locked compartment on board the Vessel or in storage ashore</p> <p>Any item in Excess of £500 unless specified to Us</p> <p>We do not cover the following items:</p> <ul style="list-style-type: none"> ● passports and cash ● stamps, travellers' cheques, vouchers or travel tickets ● debit/credit and cheque cards ● jewellery, watches, hearing aids, spectacles and contact lenses ● diving equipment ● keys and mobile phones ● laptops or other mobile electronic equipment unless used for navigation
<p>Third party liability</p> <p>Your legal liability and/or costs associated with the defence against a claim brought against You in connection with Your use of, or interest in, the Vessel or as the result of an accident onboard the Vessel</p>	<p>The actions of:</p> <ul style="list-style-type: none"> ● any person employed under a contract in connection with the Vessel, other than captain or crew employed by You ● an employee of or an operator of a marina, slipway, shipyard, yacht club, sales agency, similar organisation or crane or travel hoist ● any person while engaged in any sport which involves being towed by the Vessel unless Endorsement 3A or 3B has been agreed and noted on the Certificate ● any person while engaged in snorkelling, aqualung diving or other underwater sport including whilst disembarking or boarding <p>An accident occurring on a highway, public or private place, whilst the Vessel is being towed on a trailer</p> <p>Liability arising out of a contract</p> <p>Fines or punitive damages</p>
<p>Medical expenses incurred as the result of an accident on board the Vessel</p>	<p>Accidents away from the Vessel</p> <p>Any payment in Excess of £1,500 per accident</p>

Section 4 - Exclusions which apply to the whole of this policy

We do not cover loss, damage, liability or expense directly or indirectly caused by, contributed to or arising from:

- Wear and tear, lack of maintenance
- Insects or marine growth
- Rot, mildew, dampness or weathering or any other gradually operating cause
- Osmosis
- Civil, criminal or administration proceedings, action by customs officers or executive action of a government or government department unless arising out of an event which is covered by this **Policy**
- **Wilful misconduct**
- A fault in design or construction
- Defective workmanship
- Speed tests or trials
- Ionising radiations, from or contamination by, radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- The radioactive, toxic, explosive, or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- The radioactive, toxic, explosive or any other hazardous or contaminating properties of any radioactive matter. The exclusion in this subclause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
- Any chemical, biological, biochemical or electromagnetic weapons
- The failure, error or malfunction of any computer, computer system, computer software programme, code or process or any other electronic system
- The use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system

Section 5 - Conditions and exclusions

- that apply which may be amended by payment of an additional premium and the applicable **Endorsement** is noted on **Your Certificate**.

CONDITIONS AND EXCLUSIONS	ENDORSEMENTS
We do not cover War Civil Disturbance and Terrorism	<p>ENDORSEMENT 1</p> <p>We shall cover You in respect of physical loss of or damage to the Vessel caused by War, Civil Disturbance and Terrorism. However the Endorsement will automatically terminate:</p> <ul style="list-style-type: none"> ● upon the occurrence of any hostile detonation of any nuclear weapon of war ● upon the outbreak of war (whether declared or not) between any of the following countries UK, USA, France, Russia and China
We do not cover transit for Vessels over 30 feet in length	<p>ENDORSEMENT 2</p> <ul style="list-style-type: none"> ● We cover the Vessel for transit provided it is carried out by professional hauliers ● We exclude scratching, chipping or denting
We do not cover liability to waterskiers being towed behind the Vessel. This includes kneeboards and wakeboards	<p>ENDORSEMENT 3A</p> <p>We cover liability to and of waterskiers (which includes kneeboards and wakeboards) provided that no more than two persons are being towed or preparing to be towed by the Vessel at any one time</p>
We do not cover liability to any person being towed behind the Vessel on a water toy or inflatable.	<p>ENDORSEMENT 3B</p> <p>We cover liability to and of persons being towed on water toys or inflatables. You must not tow more than two water toys or inflatables at any one time</p>

<p>You use the Vessel for private and pleasure purposes only</p>	<p>ENDORSEMENT 4</p> <ul style="list-style-type: none"> ● We cover the Vessel whilst on charter. The person chartering the Vessel will be Insured by Us for exactly the same risks and on exactly the same terms as We insure You ● We do not cover a failure by the person chartering the Vessel to comply with any express or implied terms of the hire agreement including any failure by the hirers to return the Vessel unless caused by sinking, collision, fire, explosion, stranding, grounding or heavy weather ● You or Your appointed skipper must be on board and in charge of the Vessel at all times whilst underway
<p>There is no mortgage on Your Vessel</p>	<p>ENDORSEMENT 5</p> <p>We have noted the assignment of this Policy and/or any interest in the Policy and/or money payable under the Policy to the person or company named on the Certificate</p>
<p>You do not live aboard the Vessel</p>	<p>ENDORSEMENT 6</p> <p>We agree Your Vessel may be used as a permanent residence</p>
<p>We do not cover the mast, rigging and sails whilst You are racing if the cause is anything other than stranding sinking fire or impact</p>	<p>ENDORSEMENT 7</p> <p>We agree to cover mast rigging and sails up to the value noted on the Certificate whilst racing if damaged by any other cause. The amount We will pay You under this Endorsement will be limited to two thirds of the cost of repair or replacement. We will not make any deduction for betterment and Your Policy Excess will not apply</p>

SPECIAL ENDORSEMENT 8 MARINA SCHEME

A. BERTHING FEES

We cover **You** for berthing fees for the period which the **Vessel** does not occupy the berth if loss or damage to the **Vessel** is covered under the **Policy**. **You** must provide proof of payment of berthing fees.

We do not pay for:

- the first 7 days
- any period greater than 12 weeks, unless the **Vessel** is a **Total loss** or **Constructive total loss** when **We** will pay up to 26 weeks
- any period during which the **Vessel** would not have normally occupied the berth

B. RETURN YOU HOME AFTER AN INCIDENT

If **You** suffer a loss or damage which is recoverable under the **Policy** or if **You** cannot continue **Your** voyage due to illness or injury of a crew member.

We will cover travelling costs to return **You** and **Your** guests/crew to **Your** home address

or

the cost of alternative accommodation until **You** are able to make arrangements for onward travel.

We will pay up to a maximum of £2000.

You must provide a certificate from a medical practitioner to confirm the crew member was incapacitated and could not continue on the voyage.

This cover applies only if the next port of call after the damage or injury is within UK and Europe.

C. WE DOUBLE THE MEDICAL EXPENSES COVER TO £3000

D. WE INCREASE LEGAL PROTECTION UP TO £100,000

E. YOU DO NOT PAY YOUR POLICY EXCESS AND DO NOT LOSE YOUR NO CLAIMS BONUS IF LOSS OR DAMAGE OCCURS IN THE MARINA

F. IF LOSS OR DAMAGE TO YOUR VESSEL HAS BEEN CAUSED BY AN UNKNOWN OR UNTRACEABLE THIRD PARTY YOU WILL NOT HAVE TO PAY YOUR POLICY EXCESS

G. WE COVER THE COST OF REPLACEMENT KEYS TO YOUR VESSEL IF THEY HAVE BEEN LOST OR STOLEN

Section 6 - Conditions which apply to the whole of the Policy

If **You** do not comply with these conditions **You** and **Your Vessel** will not be covered.

Users of the Vessel	You or another Competent person will always be on board and in charge of the Vessel at all times when underway
Towing a person	<p>Whilst preparing to tow and whilst towing any person behind Your Vessel, You will have on board at least two Competent persons, one acting as helmsman and one acting as a lookout or observer</p> <p>Water toys must be purpose built and used in accordance with manufacturer's instructions/guidelines</p> <p>Personal buoyancy aids must be worn at all times</p>
Towing another Vessel	You will not tow another Vessel or be towed by another Vessel except in emergency or when it is customary
Cruising area	You remain within the Cruising area as noted on the Certificate
Laid up period	<p>If You have laid up dates noted on Your Certificate Your Vessel is not covered if it is in the water during this period</p> <p>If You need to change the dates You must advise Us for Our agreement</p>
Seaworthiness	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
Structural alteration	You do not make any significant structural alteration or addition to the Vessel without notifying Us

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GJW Direct Yacht Policy Document 10.21