

# Small Craft Insurance

## Insurance Product Information Document

**Company:** GJW Direct    **Product:** Small Craft Insurance Policy

GJW Direct is a trading name of Munich Re Specialty Insurance (UK) Limited, registered in England: 01262636, Union, 2-10 Albert Square, Manchester, M2 6LW. 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 small craft and its equipment and third party liability



#### What is insured?

- ✓ Impacts including stranding and grounding
- ✓ Damage caused as the result of a latent defect
- ✓ Fire and explosion
- ✓ Theft
- ✓ Negligence
- ✓ Malicious acts of third parties and vandalism
- ✓ Heavy weather
- ✓ Third party liability
- ✓ Racing



#### What is NOT insured?

- ✗ Wear and tear and lack of maintenance
- ✗ The cost of repairing or replacing a latently defective part/item
- ✗ A fault in design or construction
- ✗ Defective workmanship
- ✗ Rot, mildew, dampness, corrosion, weathering or any other gradually operating cause
- ✗ Wilful misconduct
- ✗ Racing outside of the United Kingdom



#### Are there any restrictions to cover?

- ! The engine must be no more than 20 horse power
- ! Racing restricted to UK recreational only and British Canoe Union water grades 1 - 3
- ! Craft must be kept in a locked building or in a locked compound or locked to a permanent fixture. If on a roof rack has to be locked with an anti theft device and cannot be left overnight
- ! You do not make any significant structural alteration or addition to the small craft without notifying us



## 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?

- ❖ Exercise reasonable care to make and keep the small craft in a seaworthy condition and to keep the small craft in a safe place, when not underway. It is up to you to ensure that all measures are taken to maintain your small craft
- ❖ Provide us with honest and accurate information and keep all your information up to date
- ❖ Tell us about any incidents, accidents or potential claims as soon as possible
- ❖ Tell us if you sell or otherwise dispose of the craft
- ❖ 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 £10