



WE'RE
HERE

Pleasure Boats

Option I: Third Party Liability (for material damage and bodily injury)

**Maximum age is 15 years*

Option II: All Risks

Covers: Under Option II

- ✓ Covers losses to hull, machinery, materials, equipment, engines, gear and everything connected therewith (as per institute Yacht clause "Cl.328 dated 1/11/1985 "and extension clause (1.11.85) Cl.332)
- ✓ Covers personal effects (as per clause "Cl.331" dated 1/11/1985) and up to \$10,000 in the aggregate and with a sublimit for any single item of up to \$3,000 (excluding cash, credit cards, jewelry and fine arts)
- ✓ Covers the liability of the insured in respect of bodily injury and property damage occurring to third parties and passengers. The limit of the cover for any one occurrence or in the annual aggregate is up to \$500,000, unless otherwise agreed
- ✓ Covers the liability of the Insured towards water skiers up to 50% of the yacht value with a maximum limit of \$100,000 per skier in any one occurrence
- ✓ **Cruising limits:** Mediterranean Sea, Red sea, and Arabian Gulf

Deductibles:

- In case of total loss, no deductible will apply
- Otherwise, a deductible of 0.50% of the yacht value will apply on each and every loss. Minimum deductible on each and every loss is \$750

Conditions and subjectivities:

- Option II (all risk) is subject to a prior approval for boats which value is higher than \$700,000
- The cover mentioned above excludes rented boats
- This offer is subject to:
 - ❖ receipt of proposal form duly completed
 - ❖ receipt of copy of the skipper's license
 - ❖ clean loss record

NB: payment currency is restricted to Fresh USD payment.

Marine Benefits & Rates

Type of Risk	
I	General Containerized Cargo (Non- Breakable, non-valuable, nonhazardous and nonperishable items)
II	Hazardous
III	Perishables
IV	Breakables
V	Household, second hand and/or used items

- ✓ **Type of Risk II, III, IV & V** are always subject to prior approval on case by case basis
- ✓ **For Export Transaction:** Same rate for all Type of Risk except for II, III, IV & V the risk ceases after discharge of goods at port/airport unless agreed differently on case by case basis

Conditions & Warranties:

- ✓ SS/subject to classification cl. DD 1.109
- ✓ Warranted shipped under deck unless shipped in container on a specialized container vessel
- ✓ Cargo "I.S.M." endorsement DD 1/7/98
- ✓ Institute Radio Active contamination exclusion CI 356
- ✓ Subject to "Liability of carriers, Bailees or other third parties cl.
- ✓ Warranted that goods are safe and clean at time of acceptance
- ✓ Warranted professionally packed
- ✓ Warranted goods shipped under unclausd Bill of lading/Airway Bill
- ✓ Warranted road conveyance is clean, suitable and fit and insured cargo thereon adequately lashed, well covered by waterproof cover and secured for the intended transit
- ✓ Warranted shipped in containers for sea shipments & palletized for air shipments

Exclusions:

- ✓ Mechanical, Electrical and Electronic derangement unless caused by a peril insured against
- ✓ Mold, mildew and infestation damage, howsoever caused
- ✓ Chipping, scratching, denting, bending and twisting as well as damage to paint and polish work
- ✓ Rust, oxidation, discoloration
- ✓ Blowing up of tins – canned items
- ✓ Heating, Caking, Sweating, lumping and Staining
- ✓ Losses due to any change in temperatures
- ✓ Political & War risks unless if agreed differently & subject to additional premium
- ✓ Rejection Risks
- ✓ Third Party Liability risk

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