

PLAIN LANGUAGE BROKER POLICY SUMMARY

Demands and needs

We have not provided you with a personal recommendation as to whether this policy is suitable for your specific needs. You require insurance to cover loss or damage to your pleasure craft and your liability in respect of that vessel and this policy fulfils your needs.

This is a brief summary of the policy terms and conditions although the full cover is subject to the Warranties and other Terms of the Policy, a specimen of which is available on request at the address shown below and is subject to any additional cover [Endorsements] that may have been agreed.

We would remind that you should review your insurance arrangements regularly to ensure that you are properly protected.

Groves John & Westrup Limited underwrite on behalf of the Watkins Syndicate at Lloyd's, [who provide the insurance] and whose address and head office is St Helens, 1 Undershaft, London EC3A 8EE England are members of the Munich Re Group who provide the Capital.

Any correspondence in respect of your insurance should be directed in the first place through your brokers. If you wish to correspond with Groves, John & Westrup Limited their address is

Silkhouse Court, Tithebarn Street, Liverpool. L2 2QW
 Telephone number 0151 473 8000
 Facsimile 0151 473 8060
 E.mail insure@gjwltld.co.uk

Groves John & Westrup Limited are supervised by the United Kingdom Financial Services Authority Firm member number 310496.

Law	The law applicable to this contract is subject to agreement between us and unless we have agreed otherwise the law applying to the contract is as follows: <ul style="list-style-type: none"> • if you are applying for insurance protection as a private individual, the law applicable to that part of the United Kingdom, Channel Islands or Isle of Man in which you or the first named policyholder normally resides; or • if you are applying for insurance protection in your capacity as a sole trader or as a company the law applicable to that part of the United Kingdom, Channel Islands or Isle of Man in which you have your principal place of business; or • if the above does not apply, the law of England and Wales.
Premium	We charge a £20 policy fee which is shown in the Quotation Letter/Renewal Invitation. We may also charge a fee of up to £7 for mid term adjustments and a fee of £15 for the provision of duplicate documentation. Your broker is responsible to us for the payment of premium. We are responsible to you for return premium and claims.
Language	The policy terms and conditions are only supplied in the English language and we will only communicate with you, unless we agree otherwise, in the English language.
Jurisdiction	Under Community Regulations unless we have agreed in writing and you have let out the vessel for hire or reward or for commercial purposes [when you can only bring proceedings in England] you may at your option bring proceedings in England or where you are domiciled and, if the Court procedure allows, in respect of liability where the harmful event occurs.
Policy Period	We insure you for a period of 12 months.
Vessel Cover Section 2A of Policy	Your vessel is covered for accidents (including fire, explosion, collision, stranding, grounding and heavy weather); damage caused by latent defect; negligence; theft of the entire vessel; theft of any part of the vessel providing it is securely fastened to the vessel, and in the case of an outboard motor, locked on by an antitheft device in addition to its normal method of attachment, or inside a locked compartment on board the vessel or locked place of storage ashore; malicious acts of third parties; freezing; rodents.
Main Exclusions for Vessel Section 2B and D of Policy	Your vessel is not covered for theft if left unattended at any time on a trailer unless an antitheft device protects the trailer. You are not covered in respect of theft of the vessel caused by trick or deception against you. We do not cover damage caused by wear, tear or depreciation; insects; marine borers; barnacles or marine growth; corrosion; rot; rust; mildew; dampness or weathering; electrolysis; osmosis; civil, criminal or administrative proceedings or actions taken by Customs Officers or war, civil disturbance and terrorism. We do not cover damage to the sails caused by splitting or being blown away whilst hoisted or unfurled in use unless caused by damage to the spars to which the sails are attached; stranding or sinking or fire of the vessel; or impact between the vessel and any external substance. We do not cover damage to the vessel's sails, masts, spars or rigging, whilst the vessel is racing unless either caused by the stranding or sinking or fire or impact between the vessel and any external substance excluding water unless otherwise agreed by us in writing.
	We do not cover loss or damage to engines which are either over three years of age from the date of completion of build or if your vessel has an actual or maximum designed speed of in excess of 17 knots unless caused by accidental incursion of water into the vessel; stranding, sinking or fire; impact between the vessel and any substance excluding water; theft or malicious act or freezing subject to the machinery being maintained in accordance with manufacturer's recommendations by a competent mechanic and being protected by antifreeze.

	<p>We do not cover damage to vessels over 30 feet in length whilst being transported by land and of any length caused by scratching, bruising or denting.</p> <p>We do not cover loss or damage to boats or tenders caused by theft unless marked with the name of your vessel or other unique marking.</p> <p>We do not cover theft to outboard motors unless secured to the vessel or boat by an antitheft device and you have also provided to us the serial number of the outboard motor.</p> <p>We do not cover loss or damage to your vessel caused by your recklessness or wilful misconduct.</p> <p>We will not pay for the cost and expense of rectifying a fault in design or construction or a latent defect or defective workmanship carried out or materials provided by an independent contractor employed to carry out maintenance, repairs or alteration to the vessel. We also reserve the right to deduct up to one third of the replacement cost of used sails, running rigging, protective covers and canopies together with outboard motors and a reasonable amount for the cost of repairs or replacement to take account of any betterment to the vessel arising out of repairs or replacement.</p> <p>We will pay the expense of inspecting the vessel after grounding, together with expenses incurred for the purposes of averting or minimising physical loss of or damage to the vessel and the costs of averting or avoiding oil pollution or clearing and cleaning away oil pollution.</p>
Trailer Cover Section 3A of Policy	We only cover loss or damage to trailers caused by theft, fire, explosion, lightning, or collision or accident whilst in use.
Main Exclusions for Trailer Section 3B of Policy	<p>We only cover theft of trailers providing during preparation for or in the course of towage they are securely locked to the road vehicle and the road vehicle is occupied or securely locked or the trailer is otherwise protected by a wheel clamp.</p> <p>We do not cover damage to tyres caused by application of brakes or by punctures, cuts, bruises or by wear and tear.</p>
Personal Property Cover Section 4A of Policy	We cover your personal property and that of your immediate family whilst on board the vessel, or being used in connection with the vessel, or in transit between your residence and the vessel.
Main Exclusions for Personal Property Section 4C of Policy	<p>We do not cover fishing gear or equipment or sporting equipment, including waterskis etc, or diving gear nor do we cover money; traveller's cheques; debit and credit cards; jewellery; spectacles and contact lenses; mobile telephones; laptops and other personal digital assistants.</p> <p>We do not cover damage to personal effects caused by wear, tear or depreciation; damp; rot; mould; mildew; corrosion, rust, moth or war; civil disturbance or terrorism; or radiation damage.</p> <p>We do not cover damage caused to articles of a brittle nature by breaking unless caused by stranding, sinking or fire of the vessel; impact between the vessel and any external substance excluding water; heavy weather; or the action of thieves, robbers or burglars.</p>
Liability Cover Section 5A of Policy	We will cover your liability or that of any person using the vessel with your permission.
Main Exclusions for Liability Section 5B and C of Policy	<p>We do not cover:</p> <p>the liability of any person employed under a contract in connection with the vessel other than Captain or crew employed by you;</p> <p>liability of an employee or an operator of a marina, slipway, shipyard, yacht club, sales agency or similar organisation or crane or travel hoist;</p> <p>the liability of or to any person whilst engaged in any sport which involves being towed by the vessel unless we have specifically agreed to do so in writing and when no more than two water-skiers may be towed at any one time;</p> <p>the liability of or to any person while engaged in snorkelling, aqualung diving or other underwater sport including whilst disembarking or boarding although we do cover liability to such a person arising as a result of physical contact between such person and the vessel;</p> <p>liability to any person employed under a contract in connection with the vessel;</p> <p>liability caused or contributed to by recklessness or wilful misconduct on your part or of anyone using your vessel;</p> <p>liability to third parties caused or contributed to by the trailer becoming detached from the towing vehicle or as a result of an accident occurring on a highway or public or private place whilst the trailer is attached to the towing vehicle;</p> <p>liability arising out of contract. We do not pay fines or punitive damages.</p>
General Exclusions applicable to the whole policy	We do not cover loss, damage or liability arising from ionising radiations, radioactive toxic explosive or other hazardous or contaminating products of any nuclear installation, a weapon or device employing atomic or nuclear fission or fusion, the radioactive, toxic explosive or other hazardous or contaminated properties of any radioactive matter, any chemical, biological, biochemical or electromagnetic weapon or the use or operation as a means for inflicting harm of any computer or computer programme.
Important Provisions	<p>You must tell your broker if the maximum designed speed of your vessel exceeds 17 knots. If the maximum designed speed of your vessel exceeds 17 knots we do not cover:</p> <ul style="list-style-type: none"> • theft of a vessel of 18 feet or less in length unless it is on a trailer which is locked to the towing vehicle which will be locked or occupied or in a locked place of storage or attended; • a vessel less than 26 feet if moored unattended off any beach or shore or for damage to the rudder, strut, shaft, propeller, electrical equipment, cables and fittings if the damage is caused by striking an underwater object;

	<ul style="list-style-type: none"> loss, damage and liability in respect of a vessel fitted with inboard machinery caused by fire or explosion unless there is an automatic fire extinguishing system (or one that is controlled from the steering position) in the engine room, and if design allows the tank space. There must be a portable fire extinguisher in efficient working order of not less than two kilograms in the gallery along with a fire blanket.
Promises [Warranties]. If you break these promises your policy will automatically be cancelled	<p>You promise to us that:</p> <p>you will use your vessel only for private pleasure purposes unless otherwise agreed by us in writing and the vessel will remain within the cruising area we have agreed;</p> <p>you will not make any significant structural alteration or addition to the vessel without first obtaining our consent;</p> <p>at all times the trailer will be securely locked to a road vehicle and the road vehicle will be occupied or securely locked or attended or secured by a wheel clamp or in a locked place of storage;</p> <p>you will exercise reasonable care to keep the vessel in a seaworthy condition and keep it in a safe place and that you will not tow another vessel or be towed except in emergency or when customary;</p> <p>at all times when your vessel is underway the minimum number of competent crew members on board will be that number agreed with us and unless we have agreed otherwise in writing if your vessel is over 24 feet in length, you will have a minimum number of two competent crew members on board except where we have agreed a Bay of Biscay crossing when there will be three.</p>
Additional Benefits	<p>We can cover your legal expenses up to £25,000, £50,000 or £100,000 at an additional premium to pursue damages for injury or death or out of pocket expenses following damage to the vessel or for the defence of criminal prosecutions brought against you arising directly out of your ownership of the vessel. We do not cover offences of dishonesty or violence or where you have obtained or attempted to obtain a financial advantage and we only cover pleas in mitigation where there is a real chance of these reducing any penalty.</p> <p>We can also cover claims against retailers of goods or services supplied for use in connection with the vessel or the vessel itself providing that the amount in dispute is not less than £150 and not more than £5,000. At a further additional premium we can amend these limits by reducing the amount of £150 to £100 and increasing the amount of £5,000 to an unlimited sum.</p>
Limit	<p>In respect of loss of or damage to your vessel, trailer or outboard motor, the limit of our liability is the Sum Insured that we have agreed.</p> <p>In respect of personal effects, we shall not pay more than £200 in respect of any one item unless each item valued in excess of £200 has been agreed by us in writing.</p> <p>Our limit of liability in respect of third party claims is £3,000,000 any one accident or series of accidents.</p>
What to do if you need to make a claim	<p>We are a Lloyd's Service Company and in matters of claims act upon the behalf of the Watkins Syndicate.</p> <p>You must notify us of any occurrence which might give rise to a claim as soon as possible.</p> <p>You should communicate with us through your broker but in respect of claims you remain free to contact us at any time.</p> <p>Our telephone number is 0151 473 8000 and we are open between 9.00am and 5.30pm Monday to Friday with the exception of Bank Holidays.</p> <p>Upon notification of a claim we will send to your broker a claim form for completion and will at the same time provide specific advice and if necessary appoint an impartial surveyor. He will ascertain nature, cause and extent of damage and our consideration of your claim will be based on the advices of the surveyor taking into account information and evidence provided by you.</p> <p>In the event that the incident does not give rise to a claim recoverable under the insurance policy provided, or only part of the cost of repair or reinstatement is recoverable, we will give a full explanation in writing to your broker.</p> <p>On receipt of a completed claim form, and if the claim is recoverable, we will, on provision of written estimates of repair inform your broker that we have no objection to repairs proceeding at which time we will advise as to any reservation we might have as to cost of repairs. Instruction for repairs must be given by you and you are responsible for payment of all repair bills. To assist you, however, we are prepared to make direct payments to repairers providing that you are fully satisfied with the repairs and authorise us to do so.</p> <p>We do not have approved repairers but will authorise you to proceed with a particular repair yard on the basis of estimates being fair and reasonable in amount. Under the policy we have the absolute right in our discretion to decide where property is to be repaired but it is unusual for us to veto any particular repairer it being our practice to accommodate, as far as possible, your own choice of repairer. In the event of a total loss of your yacht or motor vessel or if it is not capable of being repaired within the Sum Insured we will, subject to terms and conditions of the policy, pay the full sum insured. Our policy is a valued policy where payment is made on the basis of the Sum Insured. You should therefore ensure that the sum insured that you have chosen adequately reflects the value of your vessel and you should review this annually.</p> <p>You should not without our prior written consent admit any liability, make any offer to settle or compromise any claim against you which might give rise to a claim under the policy. You should not incur any expenditure except for the purposes of averting or minimising loss without our prior written consent. You should notify the Police as soon as possible of any theft, malicious damage or other crime involving the insured property.</p>
Cancellation	<p>We give you a "cooling off" period of 14 days from the time you receive the policy. If the Policy and Schedule do not provide you with the protection you want and you do not want to continue with the insurance, you may cancel the policy within this period and we will return part of the premium retaining a proportionate part of the premium for that period for which we have been on risk provided no claims have been made.</p> <p>If you sell your vessel the policy is automatically cancelled from the date of transfer of the ownership and we will return to you the premium in respect of the expired period less a service charge of £25.</p> <p>We may cancel the Policy at any time by 45 days' written notice of cancellation given to you or your broker except in the case of war, civil disturbance and Terrorism when we may cancel on seven days' notice.</p>

<p>Complaints</p>	<p>Our policy represents our philosophy of fairness and integrity with our customers and we will provide you with a high level of service at all times. If at any time you are not satisfied with our service or any other aspect of your insurance, you should contact us by telephone to see if we can resolve the matter. In the unlikely event that this does not resolve the matter you may state your complaint in writing, marking the letter <i>"for the attention of the Managing Director"</i>. We aim to resolve your complaint within five working days but if we are unable to do so we will acknowledge receipt of your complaint within that period. If the complaint still cannot be resolved amicably you have the right to refer your complaint to the Complaints and Advisory Department at Lloyd's whose address is 1 Lime Street, London EC3M 7HA and if they are not able to resolve your complaint and if you are a private policy holder or a business with a turnover of less than £1,000,000 or a charity with an annual income of less than £1,000,000 or a trustee of a trust with a net asset value of less than £1,000,000, you may then approach the Financial Services Ombudsman, South Quay Plaza, 183 Marsh Wall, London E14 9SR, telephone number 0845 080 1800, facsimile 0207 964 1001, email complaint.info@financial-ombudsman.org.uk who will advise whether he is able to deal with your complaint. Under the terms of the Financial Services Ombudsman Scheme we must:</p> <ol style="list-style-type: none"> 1. acknowledge your complaint within five days 2. reply to you within four weeks 3. resolve your complaint within eight weeks. <p>This is in addition to any other action you may subsequently wish to take including legal action. An application to the Financial Services Ombudsman must be made within six months of being notified of our final decision about your complaint.</p>
<p>Compensation</p>	<p>You may be entitled to compensation from the Financial Services Compensation Scheme should the insurers be unable to meet their liabilities under this Policy. The levels of compensation available under the Scheme are for insurance: 100% of the first £2,000 of a valid claim, and 90% of the remainder.</p> <p>Further information can be obtained from the Financial Services Compensation Scheme. Website at http://www.fscs.org.uk/. In addition, the Lloyd's Central Fund is available to meet claims at the discretion of the Council of Lloyd's.</p>

OTHER INFORMATION

The Product We Offer

In respect of non commercial craft we only offer our own products which are the plain language insurance policies.

In addition for commercial craft only we also offer Institute Yacht Clauses promoted by the International Underwriters Association.

Our Service to You

You have identified a need for which we may ask some questions to ensure our product is suitable for your requirements. You will then need to make your own choice as to the suitability of our product.

The Cost That You Have To Pay For Our Services

You will receive a quotation from us detailing the charges applicable to your insurance policy. This will include a policy fee of £20.

What To Do If You Have A Complaint.

We hope that you will never need to complain, but should you wish to register a complaint you should first contact your broker. If they are unable to resolve your complaint or if you do not have a broker, please contact us at Groves John and Westrup Limited, Silkhouse Court, Tithebarn Street, Liverpool. L2 2QW. Telephone Number 0151 473 8000

If you are not satisfied with our response you may then take your complaint to the Financial Ombudsman Service.

Who Regulates Us?

Groves John and Westrup Limited, Silkhouse Court, Tithebarn Street, Liverpool. L2 2QW is authorised and regulated by the Financial Services Authority. Our FSA Regulation Number is 310496

You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234

The Financial Services Authority (FSA)

The Financial Services Authority is the independent watchdog that regulates financial services. It requires us to give you this document. Use this information to decide if our services are right for you.

Are We Covered By The Financial Services Compensation Scheme (FSCS)?

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim without any upper limit.