

MERCIA MARINE**QUADRANT DINGHY POLICY - SUMMARY OF COVER****UNDERWRITTEN BY****Travelers Syndicate Management Ltd, for and on behalf of Syndicate 5000 at Lloyd's**

The Quadrant Dinghy Policy wording is an “All Risks” 12 months policy designed specifically to provide cover for your dinghy and to indemnify you against liabilities to third parties.

(This summary does not contain the full terms and conditions of the policy)
(Please see Full Policy Wording Document and Policy Schedule for full details)

Significant Features and Benefits

This policy covers all risks of physical loss of or damage to the Dinghy caused by any fortuitous accidental cause or by the malicious act of any person including theft (subject to exclusions). Insurers agree to indemnify the Assured for any sum which the Assured shall become legally liable to pay and shall pay, by reason of the interest in the insured vessel and arising out of accidents occurring during the period of this insurance.

Limits of Indemnity

- In the case of total loss, the sum insured is as stated on the Policy Schedule
- In the event of partial loss, the reasonable cost of repairing, reinstating or replacing part of the insured property damaged or destroyed.
- In the case of Third party liability, the limit of indemnity is as stated on the Policy Schedule

Deductions

- Deductions may be made to the amounts payable for the Sails, Mast, Spars, Standing & Running Rigging, Protective covers and Outboard Motors – See Full Policy Wording for details

Cruising Limits

- Inland and Coastal waters of Great Britain, Northern Ireland or the Republic of Ireland or in any country in the Continent of Europe (subject to a limit of 30 Days in any one policy period) or as individually agreed and stated in the Policy Schedule.

Main Policy Exclusions

- Loss of use
- Scratching and bruising during transit
- Liability to third parties whilst being towed
- Wear and tear, depreciation and deterioration from use
- Theft of outboard motor, unless from a locked place of storage, or unless securely locked to the insured vessel by an anti-theft device in addition to its normal method of attachment
- Theft of unsecured gear, fittings or equipment unless stolen with the insured vessel, or unless from a locked place of storage
- Vessels left unattended on a mooring unless otherwise agreed by Insurers
- Damage caused by Insects, damp, rodents and marine life
- Theft of trailer unless it is secured using a patented anti-theft device
- The cost of replacing and or repairing any part of the vessel found to have a latent defect
- Damage caused by ice.
- Any liability to third parties admitted or agreed without the written consent of the Insurers.
- Punitive or exemplary damages.
- loss, damage or liability arising out of the unseaworthiness of the insured vessel
- loss, damage or liability whilst the insured property is let out on hire or charter or used for anything other than private means

Duty of Assured

- To exercise due diligence to properly manage the Vessel or to maintain her in a seaworthy condition
- To see that she is properly fitted with all prudent safety equipment which shall be maintained in good working order
- When unattended she must be properly secured to prevent damage and storage compartments are secured and locked

Excess

- The Assured will bear the first part of the loss up to the amount stated in the Policy Schedule in respect of each claim, except in the case of total loss or constructive total loss of the vessel

Cancellation Terms

- This policy may be cancelled by the Assured within 14 days of receipt of the formal insurance documentation thereafter
- This insurance may be cancelled by the Insurers at any time subject to 30 days notice to the Assured or by mutual agreement

- a pro-rata daily appropriate return of premium shall be made calculated on the premium charged for the in-commission and/or laid up period but always subject to a minimum retention of £25.00 before taxes.

Complaints Procedure

- Insurers care about the service provided to Assured and set themselves high standards. If you are dissatisfied in some way we would like to know. If you have a complaint, please contact the person at your brokers or agent handling your insurance.
- Complaints that cannot be resolved may be subsequently referred to the Financial Ombudsman Service.

Financial Services Compensation Scheme (FSCS)

- We are covered by FSCS. You may be entitled to compensation should we be unable to meet our obligations. Further information is available on www.fscs.org.uk or you may contact the FSCS on +44 (0)20 7892 7300.

CLAIMS NOTIFICATION:

- In the event of any occurrence which may lead to a claim under this insurance, as soon as reasonably possible notice must be given to:

Mercia Marine (Underwriting) Limited
First Floor, Christ Church Hall
Avenue Road, Malvern, WR14 3AY
Telephone No: 01684 564457
Email Address: enquiries@merciamarine.co.uk

Guidance on Making a Claim

In the event of an incident involving your insured property you must take all reasonable steps to ensure that any loss or damage is kept to a minimum. When acting to prevent or minimize loss then act immediately, without the need for our consent but be aware that any unreasonable non-emergency expenditure may not be reimbursed by us. You should advise Mercia Marine or your insurance broker of the incident and damage/loss as soon as reasonably possible. Once advised of the incident you will be issued with a claim form which must be completed and returned to us in order to advance your claim.

Damage to your insured property

You should take immediate action to protect your insured property from further damage. This may include enlisting the help of professionals (if necessary).

You should take whatever reasonable actions are required to safeguard your insured property. If you require a tow it is beneficial to negotiate, where possible, a realistic fee before accepting assistance.

You will be required to take photographs of the damage and retain all broken / damaged items for inspection.

We do not have a network of approved repairers and will require you to obtain estimates for the necessary repairs to your vessel. On the basis of estimates being fair and reasonable we will advise you to proceed with a particular repair yard. Please note that we will retain the final say in where repairs are to be carried out but in most cases we will accommodate your wishes. Insurers may, at their discretion, appoint a professional surveyor to inspect the vessel and review the damage, you should assist the surveyor in arranging to visit the vessel and provide any relevant information as required.

Theft or Vandalism

If your insured property is maliciously damaged or stolen it should be reported to the Police as quickly as possible. They should provide you with a Crime Reference Number which insurers will require in addition to the serial numbers of any engines, tenders etc. that have been stolen. If the theft or vandalism took place away from your private address inform the sailing club, marina manager etc. with full details.

Liability to third parties

If a third party wishes to hold you liable for any incident and allege it to be your fault, provide them with your insurer's details, your name, contact details, policy number and boat name.

It is important at this stage not to make any admission of liability and do not make any offer of payment.

If you receive notification of a claim from another party acknowledge the correspondence without further comment and pass it to your insurance broker immediately.

If your insured property is damaged by a third party

You should obtain full details of the boat type and name/number plus any witness details, in addition to the name and address of skipper and boat owner. If the damage occurred during racing, protest the third party if they did not accept a penalty and obtain witness statements.