

## ▶ YACHT PRE-DELIVERY LIABILITY INSURANCE ~~2024~~2023



### The protection we provide

For any *claim* to be payable it must arise from an *incident* which occurs during the period of insurance stated on *Your* Certificate of Insurance. You must also comply with the General Conditions.

#### Explanation

Compliance with the General Conditions is integral to cover under the policy and this amendment reinforces that importance.

### Dispute Resolution

If any dispute arises out of or in connection with *Your* Policy or any contract with *Us*, then such dispute will in the first instance be referred to the Board of the Shipowners' Club for adjudication. If the Board of the Shipowners' Club decides to waive its right to adjudicate, or if it finds against *You*, then the dispute will may be referred to arbitration in London, one arbitrator to be appointed by *Us*, one by *You*, and a third to be appointed by the arbitrators. The reference to arbitration and the arbitration proceedings themselves may be subject to the provisions of the Arbitration Act 1996 and any statutory modification or re-enactment of the Act.

#### Explanation

This amendment clarifies that in the event of a dispute a Member has an option to accept the Board's adjudication of that dispute or whether to seek further relief.

### Definitions

**Consumer** means You when you are an individual and You have taken out this cover wholly or mainly for purposes unrelated to Your trade, business or profession.

#### Explanation

Included the definition for Consumer in line with other Plain Language Policy wordings.

### Definitions

**You** or **Your** means the individual or company named as the Member in the Certificate of Insurance. Where the *Yacht* is owned by a corporate entity, the beneficial owner(s) will also benefit from the protection of the policy and if the owner is domiciled in the U.S. the U.S. Yacht Endorsement will automatically apply to this

insurance.

Explanation  
To provide further clarity to the meaning of You or Your.