



▶ **LIABILITY INSURANCE**







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## SERIOUS ABOUT YACHT INSURANCE

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Specialist insurer of liability risks for the owners, operators and managers of yachts worldwide.

For 160 years, Shipowners have provided peace of mind to owners of small and specialist commercial vessels. For the last 25 years we have supported the yacht market, with dedicated underwriters working closely alongside leading brokers. We are proud to say that we insure the liability risks of a significant section of the luxury yacht market worldwide, and we provide this cover through our dedicated Yachtowners' team.

Our specialist insurance policy was developed specifically for the yacht owning community. Traditionally our insurance is based upon our Club Rules, but as the language used is often better suited to the commercial vessels we insure, we crafted a plain language policy to meet the unique requirements of the yacht market. It is one of the most comprehensive yacht liability policies available.

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# THE PROTECTION WE PROVIDE

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The Yachtowners' policy is an 'all-risks' policy. We respond to marine liability claims made against you, and provide protection for:

## **Crew**

We cover your liability for risks such as crew illness, injury or death, as well as resultant medical costs. We also cover crew wages whilst a crew member is undergoing medical or hospital treatment and cover your liability to pay compensation to crew members as a result of the total loss of your yacht. In addition, this policy is Maritime Labour Convention (2006) compliant.

## **Guests**

We cover your liabilities towards your guests, including while engaged in watersports activities.

## **Chartering**

If you make your yacht available for crewed charter our policy will cover liabilities arising whilst under charter.

## **Charterers and their guests**

Where liabilities attach to you or your yacht as a result of the acts of your charterers or their guests, we will defend and assist you and cover any liability that attaches to you in the first instance.

You can also elect to include your charterers and their guests as additional assureds under your policy.

## **Watersports**

Our watersports cover is designed to protect you from claims, caused by the use of your watersports equipment free of unnecessary restrictions.

## **Yacht racing**

If your yacht is a sailing vessel you are automatically covered for racing unless we state otherwise. This includes casual racing as well as those races organised by a yacht club, sailing association or internationally recognised sailing federation. However, if you are the owner of a yacht whose principal purpose is competitive racing or you undertake any form of professional racing, you need to talk to us in advance. We can then decide upon the specialist cover required.

## **Repair and maintenance work/yachts as cargo**

Cover remains in force whilst your yacht is undergoing repair or refit. There is no requirement to advise us in advance of hot work. You are also covered if your yacht needs to be shipped as cargo, either on deck or under Dockwise Yacht Transport (DYT).

Submarines, mini subs, remotely operated vehicles (ROVs) Liability cover for US\$5 million is available under our policy by contacting us in advance.

## **Tenders**

Our insurance extends to include tenders and any other craft that are registered to your yacht. Cover operates whether tenders are on board, towed behind, stored ashore or moored alongside.

## **Contractual indemnities**

We will cover you for contractual indemnities relating to illness, injury, death or property damage (limited to US\$5 million), such as those that appear in club, marina, boatyard or supplier's terms and conditions. We will also agree to waive rights of subrogation if required.

## **United States yachts and US crew**

Our US yacht owners and those with US crew members can be assured that our policy will respond to their liabilities under the Jones Act, the Death on the High Seas Act and the Longshore and Harbor Workers' Compensation Act. It is no longer necessary to advise us of US crew numbers in the majority of cases.

## **Worldwide cover**

There are no territorial limits to our yacht liability policy. When sailing further afield, we will cover you for liabilities arising from acts of piracy. We can also insure you for war and terrorism risks from the ground up, meaning it is not necessary to buy a separate policy for these risks. You may know from experience that this type of insurance has special features and limitations, so we recommend you discuss your needs with us before sailing.



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# MUTUALITY BRINGS ADDED VALUE

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## **Claims**

As a mutual insurer, we work with you to investigate or defend claims brought against you and protect your position. Where liability is established we will act quickly to settle such claims, allowing you to continue to operate your vessel without interruption.

## **Paperwork**

We routinely provide confirmation paperwork if requested. This includes Greek, Spanish and Italian liability certificates, as well as Bunker Blue Cards and Nairobi Wreck Convention certificates.

## **Fixed premium**

The premium payable for our policy is fixed at the beginning of each year and unless we are asked to make amendments to the insurance cover provided, owners will not be asked to pay any additional premiums.

## **Additional covers**

We can also provide additional cover for charterer's liability, Personal Accident covers for guests and crew, cover for pre- and post-delivery crew liability. Legal Assistance and Defence and MLC related Seafarerers Unpaid Wages following Abandonment (SUWFA) cover.

## **High service standards**

We pride ourselves on the quality of our customer service. We are able to support you 24 hours a day, through our offices as well as our network of correspondents across the world. As an insured owner you will be able to benefit from our loss prevention advice and contract reviews.





The liability insurance we can offer you is, at all times, subject to our policy wording, which we recommend you read carefully. Please discuss with your broker if you are in any doubt.

Further details about our yacht insurance, visit our website at: [www.shipownersclub.com/insurance/yacht](http://www.shipownersclub.com/insurance/yacht)



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**London**

White Chapel Building, 2nd Floor  
10 Whitechapel High Street  
London E1 8QS

**T** +44 207 488 0911

**F** +44 207 480 5806

**E** [yacht@shipownersclub.com](mailto:yacht@shipownersclub.com)

The Shipowners' Protection Limited | Registered in England  
No 02067444 | For and on behalf of The Shipowners' Mutual  
Protection and Indemnity Association (Luxembourg)  
16, Rue Notre-Dame | L-2240 Luxembourg | Incorporated  
in Luxembourg | RC Luxembourg B14228

1018

**Singapore**

9 Temasek Boulevard  
Suntec Tower Two #22-02  
Singapore 038989

**T** +65 6593 0420

**F** +65 6593 0449

**E** [yacht@shipownersclub.com](mailto:yacht@shipownersclub.com)

The Shipowners' Mutual Protection and Indemnity  
Association (Luxembourg) | Singapore Branch |  
Company No. T08FC7268A