

Mariner Trailer Craft/Pleasurecraft 2015 - Change Document

This document outlines the changes made to the Mariner Trailer Craft policy wording. Please note that this is a summary of the main changes only; it is not intended to be comprehensive. You must refer to the Pleasurecraft policy document for the full wording. Page numbers in the Change section below refer to the new Pleasurecraft policy wording.

Change	Explanation
Definitions - pages 4-7	<p>In line with modern policy drafting techniques, the Vero Marine Pleasurecraft wording contains a more comprehensive list of definitions than the Mariner trailer craft wording.</p>
What we will pay / section A (conditions) - page 9	<p>This section outlines the cover provided for accidental loss or damage to your boat, damage to the boat caused by latent defect, and accidental loss or damage to your boat's gear.</p> <p>The basis of settlement under the Mariner Trailer Craft wording was Agreed Value unless otherwise stated. The new Pleasurecraft wording has the option of either Market Value or Agreed Value. Agreed Value amounts are subject to confirmation by Vero and may require additional information to be provided.</p> <p>Boat's gear is covered for market value including when temporarily removed from your boat for repair, for storage in securely locked premises, and whilst being taken to or from for repair or storage.</p> <p>The policy now states what will be paid depending on whether the boat is insured for market or agreed value and the basis of settlement of other claims is separately stated. The circumstances which may require a cost contribution from the insured are outlined.</p>
Benefits included in your cover / section A hull insurance - pages 10-13	<p>Additional Benefits:</p> <p>There are some new additional benefits in the Pleasurecraft wording:</p> <ul style="list-style-type: none"> • Boat Change if you change your boat we will cover the new one for its market value (or agreed value if we specifically agree) on the same terms as applied to the original boat provided: <ul style="list-style-type: none"> ○ We are notified of the change and full details within 30 days of buying the replacement boat ○ Any additional premium is paid ○ The market value of the replacement boat is no more than 10% greater than the current boat ○ The replacement boat is of similar age and construction to the original boat • Legal Defence Costs of \$25,000 any one period of insurance incurred to defend you from a charge under s65 of the Maritime Transport Act 1994, or of manslaughter resulting from an accident anywhere in NZ when using your boat or another boat. • Loss of Entry Fees up to \$1,000 in any one period of insurance where an entry fee has been paid for an on-water event that you can no longer take part in due to your boat being damaged and the damage is accepted by us as a payable claim. We will reimburse you the net loss of the fees that you are unable to reclaim after advising the event organisers immediately when you discovered the damage to your boat.

<p>Benefits (cont'd)</p>	<ul style="list-style-type: none"> • Personal Injury of various amounts depending on the extent of the injury. The injury must have been caused in direct connection with the boat when stepping into, whilst on board or when stepping from the boat or whilst the boat is being put into or retrieved from the water: <ul style="list-style-type: none"> a. the following amounts (up to a maximum of \$15,000 per person and \$30,000 for any one <i>event</i>) arising out of any insured <i>event</i>, provided such <i>injury</i> is the sole cause of any of the following within three calendar months of the <i>injury</i> occurring: <ul style="list-style-type: none"> i. death \$15,000; ii. total and irrecoverable loss of the sight of an eye \$2,500; iii. total and irrecoverable loss of the sight of both eyes \$5,000; iv. total and permanent loss of the use of one hand or one foot \$2,500; and v. total and permanent loss of the use of both hands or both feet or of one hand together with one foot \$5,000; and b. medical and dental expenses incurred in connection with such <i>injury</i> up to the sum of \$1,000 per person per <i>event</i>. <p>We will not pay where death or <i>injury</i> was caused by suicide or attempted suicide.</p> <ul style="list-style-type: none"> • Premium Credit - where we agree your boat is a total loss and we insure your replacement boat, we will credit the unused portion of the premium towards the replacement, provided: <ul style="list-style-type: none"> ○ The person in control of your boat was completely free of blame; and ○ The identity of the other party that caused the damage is established
<p>Optional Additional Benefits / section A (optional extensions) - page 14</p>	<p>New optional cover is now available for:</p> <ul style="list-style-type: none"> • floating moorings, dry docks or air berths up to their current market value, and • fishing or diving equipment whilst kept aboard a moored craft up to the actual market value. We will pay up to the total amount stated in the schedule subject to a \$500 single item limit.
<p>We will cover you for your Legal Liability / section B third party liability insurance- pages 15-16</p>	<p>Note: the definition of "you" has expanded to include any other person using <i>your</i> boat with <i>your</i> express permission.</p> <p>Your legal liability is covered from an accident <i>involving</i> your boat (rather than <i>for any one accident arising from the insured person's ownership or use of the vessel</i>).</p> <p>In addition to the cover provided under Mariner Trailer Craft wording, the Pleasurecraft wording now also provides legal liability cover:</p> <ul style="list-style-type: none"> • for loss damage or contamination caused by discharge or escape of oil or fuel from your boat or its wreck, • for reasonable expenses you incur minimising loss or damage to the environment or to others, • for any costs of salvaging your boat • for specified costs payable under the Forest and Rural Fires Act 1977 <p>Cover is extended to provide the same cover:</p> <ul style="list-style-type: none"> • for anybody whilst water skiing or being towed on the water's surface by your boat • for accidents involving another boat being used by you as an individual (provisos apply)

<p>Legal Liability (cont'd)</p>	<p>Exclusions have been updated to exclude:</p> <ul style="list-style-type: none"> • payment of any fines or penalties awarded against you • towing persons or objects whilst airborne • carrying or transmitting any infectious disease, virus, spore, plant or animal • intentionally lighting a fire that doesn't comply with legal requirements • cover for legal liability if the person to whom this section applies is entitled to indemnity under any other policy
<p>Mariner Section C - partnership insurance</p>	<p>No longer covered under the new Pleasurecraft policy</p>
<p>Policy Exclusions / general exclusions - pages 17-19</p>	<p>The exclusions have been updated and cover now also excludes:</p> <ul style="list-style-type: none"> • loss or depreciation in value • scratching, marring or denting to your jet boat or personal watercraft caused by being in shallow waters, or loss/damage to the jet unit/motor caused by dirt or debris entering/leaving • loss/damage/liability if your boat is in an unseaworthy condition • theft of outboard motors under 25hp that are not securely locked to your boat or stored in a secured locked part of your boat or stored in a securely locked building. • loss or damage to fishing or diving equipment unless covered by the Optional Additional Benefit • loss/damage to your boat if used for permanent living accommodation unless we have agreed in writing to provide cover for this use • loss/damage where towing vehicle and/or boat's trailer does not meet Warrant Of Fitness or minimum braking standards as legally required • costs recoverable under the Accident Compensation Act 2001 • loss/damage/injury/liability due to your boat being on a mooring or berth not suitable for the boat's size and type • loss/loss of use/reduction in function/damage to systems on your boat caused by a loss or corruption of electronic software or data <p>Exclusions Removed: No exclusion applies for loss/damage while the vessel is being towed or undertaking towage of other vessels</p> <p>Amended Policy Exclusions: Some exclusions have been amended for clarity:</p> <ul style="list-style-type: none"> • mechanical or electrical breakdown is excluded - however resultant loss or damage to any other part of your boat is covered as is the breakdown if caused by fire, explosion or lightning; collision; malicious act by others or theft (<i>previously excluded was loss or damage to electrical apparatus caused by electricity, other than lightning, unless fire results, and then only for the loss or damage caused by the fire</i>) • theft of trailer craft - an additional excess of \$2,500 is imposed if the trailer craft was not fitted with a locked recognised security device at the time of the theft (unless the theft occurs from a fully enclosed and secured building) (<i>previously excluded unless trailer was fitted with a locked recognised security device</i>)

<p>Policy Exclusions (cont'd)</p>	<ul style="list-style-type: none"> unexplained disappearance of your boat, boat's gear, fishing or diving equipment, personal effects or any other property from your boat only if not reported as stolen to the NZ Police within a reasonable period. <i>(cover previously excluded claims for unexplained disappearance of property, gear or equipment from the vessel)</i> loss or damage to personal watercraft due to its theft whilst not on its trailer unless its ignition key has been decoupled. <i>(previously excluded unless craft was protected with a locked recognised security device)</i> loss/damage to sails, masts, spars and other specified equipment is excluded when racing or preparing for a race unless caused by your boat being stranded, sunk, burnt or on fire, or in a collision <i>(exclusion previously applied only while the vessel is racing)</i> <p>Instead of being Conditions, the following are now Exclusions:</p> <ul style="list-style-type: none"> unless on its usual mooring or berth, no cover is given for loss, damage, injury or liability when your boat is left unattended at anchor for more than 24 hours no cover is given for loss, damage, injury or liability from your boat being on a mooring or berth that has not been inspected or serviced within a period, or does not meet the minimum specifications, set by any port, harbourmaster or the like.
<p>Policy Conditions / general conditions - pages 20-21</p>	<p>Additional Policy Conditions: Some additional conditions now apply:</p> <ul style="list-style-type: none"> Assignment - you must not assign or attempt to assign this policy or your interest in this policy to any other person or party without our written consent Instalment Premiums - where we have agreed to accept payment of premium by instalment, if a claim is made against this policy we reserve the right to require immediate payment of the balance of any annual premium, and if any premium instalment remains unpaid all benefits under this policy will be suspended from the date the first unpaid premium instalment was due and if it remains unpaid for 28 days your policy will be cancelled from that initial date. Other Interests - if your boat is mortgaged or secured by another financial agreement, we may make payment for any loss directly to the interested party. Our Right to Examine your Boat and Trailer - we have the right to examine your boat and trailer if you amend your insurance with us, during a period of insurance and after a period of insurance has finished if there is an outstanding claim. <p>Amended Policy Condition: The period following which any cancellation from us will be effective is now 7 days (was previously 14 under the Mariner wording)</p>