



SUPERYACHT INSURANCE KEY FACTS

Key Facts Superyacht Insurance

The Horizons presented Baiman Marine Superyacht Policy which will cover you against losses while in commission at sea or inland waters, including lifting or hauling out and launching. In addition to this, if you are involved in an accident you are covered for any damage you cause to property of other people or for any injuries they sustain.

Some important facts about the Horizons presented Baiman Marine Superyacht Policy are listed below. This summary does not describe all the terms and conditions of your policy, so please take the time to read the policy document carefully to understand the cover it provides.

Features and Benefits	Exclusions or limitations	Refer to Policy Section
Cover for Hull, Spars, Sails, Fittings, Gear and Equipment, Apparel, Provisions, Stores, Machinery, Boats, and other Furniture and Furnishings of and in the yacht hereby insured.	Expenditure incurred in remedying a fault in design or construction or any cost or expense incurred by reason of betterment or alteration in design or construction.	Section A
Failure in the working mechanism or machinery or motor generators or other electrical machinery and their connections which cause the same to cease functioning or to function improperly.		Section A
In the event of loss or damage, cost of repairs to be paid without deduction, new for old.	Except with respect to sails and covers of canvas or other like material, Underwriters shall be liable for no more than the cost of repair or a reasonable value.	Section A
Personal Effects are covered and deemed to include: Personal property, including clothing, credit cards, jewellery, fishing gear and sports equipment, of the insured, his/her family, guests and charterers.	Wear and tear; gradual deterioration, damp, mould, mildew, vermin, moth and mechanical derangement. Loss of cash, currency, banknotes or travellers cheques. Up to a combined total of EUR 10,000 and EUR 5,000 per individual item.	Section A
Emergency Tow and Assistance.	Up to EUR 50,000.	Section A
Reasonable cost of inspecting the bottom of the vessel after grounding, even if no damage is found without application of the deductible.		Section A

Features and Benefits	Exclusions or limitations	Refer to Policy Section
Emergency Accommodation costs, for the insured, the beneficial owner, their family, paid crew and any charter guests.	Up to EUR 200 per person, per night, up to 7 days.	Section A
Fine art, valuable objects and antiques on board the yacht, for the same conditions as mentioned under Section A of this policy. This includes deliberate damage, piracy and theft whilst the items are on-board the vessel.	Maximum limit of EUR 20,000 for any one item and an aggregate limit of EUR 200,000 unless specifically stated otherwise within the policy schedule.	Section A
Fixtures, furnishings and fittings are covered, including loss of wine and or freezer contents where the freezer or wine storage facility has broken down or has ceased to function properly.	Not due to incorrect temperature settings being set.	Section A
Loss or damage to any other ship or boat or goods, merchandise, freight or other things or interest whatsoever, on board such other ship or boat, caused proximately or otherwise by the yacht insured.	Any Liability assumed by the insured under any contract of agreement unless specifically endorsed hereon, except relating to employment of master/crewman.	Section B
Loss or damage to any harbour, dock (graving or otherwise), slipway, way, gridiron, pontoon, pier, quay, jetty, stage, buoy, telegraph cable, or other fixed or movable thing whatsoever, or to any goods or property in or on the same, howsoever caused.		Section B
Water-skier Liability	Up to policy limit.	Section B
Any attempt or actual raising, removal or destruction of the wreck of the insured ship or the cargo thereof, or any neglect or failure to raise, remove or destroy the same.	Any fine, or penalty or assessment against the insured yacht named herein, by any national, state or local government.	Section B
Medical Payments Insurance	Up to the limit stated in the policy schedule.	Section D
Use of your vessel for charter may be included if agreed in advance by insurers.		Warranties & Conditions

We've got you covered!

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Severability Notice

The subscribing Insurers' obligations under this Policy are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

Policy Law

Unless specifically stated in the Schedule this Policy is governed by the law and practice of England and Wales and shall be subject to the exclusive jurisdictions of the courts in England and Wales. We will communicate to you in English.

Policy Cancellation / Cooling off Period:

If you, the Insured, are a consumer, as defined by the Financial Conduct Authority, you are entitled to cancel this Policy in its entirety by writing to Baiman Marine or your broker within 14 days of either the date you receive this Policy or the start of the Policy Period, whichever is later.

This Policy may also be cancelled at any time by either party by giving at least 30 calendar days' notice. Such notice shall be given in writing and may be served by recorded mail, e-mail or facsimile transmission or may be delivered by hand. Any notice sent by recorded mail shall be deemed to have been served seven calendar days after dispatch and any notice sent by e-mail or facsimile shall be deemed to have been served at the time of dispatch.

If this Policy is cancelled, the premium will be adjusted on a pro-rata basis, returning a proportionate part of the premium corresponding to the unexpired Policy Period subject to a 10% charge. However, in the event of any claim under this Policy, no refund will be payable by Insurers.

Data Protection

In order to administer this Policy and any claims or complaints made against the Policy, Baiman Marine and/or Insurers may share any personal data provided with other business partners used to facilitate the Insured's claim or complaint. If we do transfer the Insured's personal data, we make sure that it is appropriately protected in accordance with the provisions of the Data Protection Act 1998.

Complaints Procedure

If you, the Insured have any questions or concerns about your contract of insurance or the handling of a claim you should, in the first instance, contact your broker.

If following the above procedure, your complaint has not been resolved, or if it is not applicable, you should write to the:

Compliance Officer
Baiman Marine
Portsoken House, 155 Minories London
EC3N 1BT
Email: Paul.Collins@baimanmarine.com

In the event that you remain dissatisfied and wish to make a complaint, you can do so at any time by referring the matter to the Complaints team at Lloyd's. The contact details are:

Complaints, Lloyd's Market Services,
One Lime Street,
London EC3M 7HA
Tel: 020 7327 5693;
Fax: 020 7327 5225;
E-mail: complaints@Lloyds.com

A copy of the Lloyd's complaints procedures are also available from this address.

Where appropriate, complaints that cannot be resolved by Complaints at Lloyd's may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process. Making a complaint does not affect your right to take legal action.



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C.J. Coleman and Company Limited Trading as Baiman Marine
Registered in England at 155 Minories, London, EC3N 1BT.
Registration No. 1135419. Authorised and Regulated by the Financial Conduct Authority.

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Horizons, a bespoke team of professional advisers who understand the yachting industry, have created an exclusive and tailored range of products to help your money work just as hard as you do.