



Pleasure Craft Policy Summary

This is a summary of the Pleasure Craft Policy provided by Beazley Marine UK. The full terms and conditions are contained in the Policy Document. It is important that You read the Policy Document carefully when You receive it. Further copies are available on request.

Beazley Marine UK

Beazley Marine UK is a trading name of Beazley Solutions Limited.

Beazley Solutions Limited is a service company that is part of the Beazley group of companies. Beazley Solutions Limited has authority to enter into contracts of insurance on behalf of the Lloyd's underwriting members of Lloyd's syndicates 623 and 2623 which are managed by Beazley Furlonge Limited. Beazley Solutions Limited is an appointed representative of Beazley Furlonge Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK (ref 204896) in its capacity as insurer.

Type of insurance

The Pleasure Craft Policy is annually renewable and covers the insured Vessel or Craft and associated liabilities. You may need to review and update the cover periodically to ensure it remains adequate.

It provides cover while the insured Vessel or Craft is in commission or while laid up, within the cruising range specified in the policy.

Significant Features and Benefits

A) Loss or damage to the vessel - the policy covers all risks of physical and accidental actual total loss or constructive total loss of or damage to the insured Vessel or Craft up to the insured value described in the schedule (see Section A).

B) Liabilities to third parties - The policy covers the legal liabilities up to the limit shown in the Policy for:

- Loss of or damage to other vessels or property
- Loss of life, personal injury or illness
- Legal costs
- Removal of wreck

(see Section B).

C) Personal effects – are covered when on board the insured Vessel or Craft, in transit to the insured Vessel or Craft or while being used in conjunction with the insured Vessel or Craft. Individual items up to GBP 250 automatically insured, higher value items need to be itemised and agreed with Insurers (see Section D).

D) Personal Accident – the Policy covers Bodily Injury or death to the Assured or to any person on board the insured Vessel or Craft with the Assured's permission (see Section E).

E) Protected claims & loyalty rebate – in the event of a claim, if You have had no claim for 5 or more consecutive years you will continue to benefit from the same bonus at the next renewal (see Section F).

F) Racing risks - loss of or damage to mast(s), spars, sails automatically included up to 2/3rds of the total replacement value (see Section F).

Significant Exclusions

- Wear and tear and electrical or mechanical breakdown (see Section A)
- Theft unless permanent fixtures and forcibly removed, stored below decks in locked cabins or secure lockers or stolen with the insured Vessel of Craft (see Section A)
- Personal effects - certain items as listed in the Policy (see Section D)
- Personal accident – any pre-existing illness or injury; pregnancy. Any person aged 75 years or over at the time of the accident (see Section E)
- For insured Vessel or Craft with a maximum design speed greater than 17 knots loss or damage in respect of rudder strut shaft or propeller (see Section F)
- Loss, damage or liabilities arising from insured Vessel or Craft with a maximum design speed greater than 17 knots if the kill cord device is inoperable, unused or used incorrectly (see Section F)
- Transit of a vessel exceeding 30ft (see Section F)
- Cruising outside of the area specified within your schedule (see Policy Schedule)

How to make a claim

In the event of any happening or event likely to give rise to a claim under this Policy immediate notice must be given, in writing, with full particulars to the broker named in the Schedule, or to:

James Pooley
Marine Claims Manager
Direct Dial: +44 (0)20 7674 7432
Email: yachtclaims@beazley.com

Peter Philpott
Marine Claims Manager
Direct Dial: +44 (0)20 7674 7050
Email: yachtclaims@beazley.com

Address: Beazley, Plantation Place, 60 Great Tower Street, London, EC3R 5AD.
Tel: +44 (0)20 7674 7000 / Fax: +44 (0)20 7674 7103

If you require urgent assistance outside of office hours please call 0208 502 6999. This number will be available between the hours of 5pm and 10pm on weekdays and between 8am and 10pm on weekends. Out of these hours there is a voicemail facility which is monitored regularly.

Further information can be found in the 'How to make a claim' section of the Policy Document.

Cancellation

Cooling Off Period

You are entitled to cancel this insurance by contacting Your broker within 14 days of either;

- a. the date You receive Your Policy documentation ; or
- b. the start of the period of insurance

whichever is the later. On receipt of Your notice, We will refund to you the Premium that has already been paid, except where a claim has been made under the Policy.

Your Right to Cancel

You may cancel this Policy by providing us with at least 14 days' notice in writing to the following address: Beazley, Plantation Place, 60 Great Tower Street, London, EC3R 5AD.

If you cancel the Policy we will refund that part of any Premium that you have already paid for the period from the date of cancellation to the expiry of the period of insurance. We may deduct a sum of GBP 25.00

for our reasonable administrative costs incurred in establishing the Policy and providing you with the Policy documentation.

If you cancel the Policy after a claim is made that is covered under the Policy, we have the right not to refund any part of your Premium.

Our Right to Cancel

We have the right to cancel Your policy at any time by giving you thirty (30) days' notice in writing where there is a valid reason for doing so (as set out in the General Conditions section of the Policy Document)

Complaints Procedure

Beazley aim to give all policy holders a high standard of service at all times. If you are unhappy with the service that you have received for any reason, or have cause for complaint, you should initially contact Beazley as the Insurer of this Policy at the following address:

Compliance Officer
Beazley
Plantation Place
60 Great Tower Street
London
EC3R 5AD

If you would prefer to contact us by telephone, facsimile or e-mail, please get in contact by calling +44 (0)20 7674 7000 or by facsimile +44 (0)20 7674 7103, 0900-1700 hours, Monday to Friday or e-mail beazley.complaints@beazley.com, Compliance Officer for Beazley.

If you remain unhappy or consider that we have not responded promptly to your complaint, since Beazley is a member of Lloyd's of London, you may refer your complaint to:

Complaints Team
Market Services
Lloyd's
1 Lime Street
London
EC3M 7HA

If you would prefer to contact them by telephone, facsimile or e-mail, please get in contact by calling +44 (0) 20 7327 5693 or by facsimile +44 (0) 20 7327 5225, 0900-1700 hours, Monday to Friday or e-mail complaints@lloyds.com.

Further information about how Lloyd's handles complaints from Policyholders can be found on its website at URL: <http://www.lloyds.com/>

If you have referred your complaint to Lloyd's and you still remain dissatisfied, you may then be able to refer your complaint to the Financial Ombudsman Service (the "FOS"). Information about the FOS can be found at URL: <http://www.financial-ombudsman.org.uk>, including details of the types of complaints that the FOS will be able to consider. It can be contacted via its consumer helpline on 0300 123 9 123 (8am to 6pm, Monday to Friday) or by e-mail at complaint.info@financial-ombudsman.org.uk.

If you make a complaint to the FOS your right to legal action against us is not affected.

Information you must tell us

In deciding to accept this insurance and in setting the terms and premium, we have relied on the information you have given us. You must take reasonable care to provide complete and accurate answers to the questions we ask when you take out and make changes to your policy.

Change in circumstance

You must tell us as soon as possible about any changes in the information you have provided to us which happens before or during any period of insurance. We will tell you if such change affects your insurance and

if so, whether the change will result in revised terms and/or premium being applied to your policy. If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid.

Financial Services Compensation Scheme

Insurers are covered by the financial services compensation scheme. You may be entitled to compensation from the scheme if insurers are unable to meet their obligations to you under this policy. If you were entitled to compensation under the scheme, the level and extent of the compensation would depend on the nature of this policy. Further information about the scheme is available from the financial services compensation scheme (7th floor Lloyd's Chambers, Portsocken Street, London E1 8BN) and on their website: www.fscs.org.uk

Law and Jurisdiction

Unless some other law is agreed in writing, this Policy is subject to English Law, and to the exclusive jurisdiction of the High Courts of England and Wales.

www.beazley.com/marine