

Marine Hull Insurance

Product Disclosure Statement and Marine Insurance Policy

Anchorage Marine
Underwriting Agency Pty Ltd

This is an important document about insurance. It explains what is and what is not covered under the insurance policy and your and our obligations. To check the policy meets your needs, you need to understand it. If you cannot read and understand English please seek assistance from someone who can help you understand it in your preferred language.

此乃关於保险的重要文件，它解释了根据保单条款什麽是受保、什麽是不受保项目，以及你方和我方的责任条款。你必须要了解後才能决定这项保险是否能满足你的需要。如果你不能阅读和理解英文，请向能帮助你用你熟悉的语言理解内容的人求助。

هذه وثيقة هامة عن التأمين، تشرح ما تغطيه بوليصة التأمين وما لا تغطيه بالإضافة إلى التزاماتنا والتزاماتك. يجب عليك فهم محتوى البوليصة حتى تتأكد من أنها تفي باحتياجاتك. إذا لم تكن تجيد قراءة الإنجليزية وفهمها، أطلب المساعدة من شخص يستطيع أن يعينك على فهم هذه الوثيقة باللغة التي تفضلها.

此乃關於保險的重要文件，它解釋了根據保單條款什麼是受保、什麼是不受保項目，以及你方和我方的責任條款。你必須要了解後才能決定這項保險是否能滿足你的需要。如果你不能閱讀和理解英文，請向能幫助你用你熟悉的語言理解內容的人求助。

Đây là một tài liệu quan trọng về bảo hiểm. Nó giải thích những gì được và những gì không được bảo hiểm theo hợp đồng bảo hiểm cũng như những nghĩa vụ của quý vị và của chúng tôi. Để kiểm tra liệu hợp đồng bảo hiểm có đáp ứng được những nhu cầu của quý vị hay không, quý vị cần phải hiểu nó. Nếu quý vị không thể đọc và hiểu tiếng Anh, vui lòng nhờ ai đó có thể giúp giải thích hợp đồng cho quý vị bằng ngôn ngữ quý vị ưa dùng.

Questo è un documento importante sull'assicurazione. Spiega cosa è e cosa non è coperto in base alla polizza assicurativa ed i tuoi ed i nostri obblighi. Per verificare che la polizza soddisfi le tue esigenze, devi capirla. Se non puoi leggere e capire l'inglese, fatti assistere da qualcuno che possa aiutarti a capirla nella tua lingua preferita.

Αυτό είναι ένα σημαντικό έγγραφο σχετικά με την ασφάλιση. Εξηγεί τι είναι και τι δεν καλύπτεται από το ασφαλιστήριο συμβόλαιο και τις δικές σας και τις δικές μας υποχρεώσεις. Για να ελέγξετε αν αυτό ανταποκρίνεται στις ανάγκες σας, πρέπει να το κατανοήσετε. Εάν δεν διαβάζετε ή δεν κατανοείτε την αγγλική γλώσσα, παρακαλείστε να ζητήστε βοήθεια από κάποιον που μπορεί να σας βοηθήσει να το κατανοήσετε στη γλώσσα που προτιμάτε.

यह बीमा के बारे में एक महत्वपूर्ण दस्ावेज़ है। इसमें यह ववचरर ददया गया है दक बीमा पॉलिसी में क्ा कवर्ण (बीमे द्ारा सुरक्षित) है और क्ा कवर्ण (बीमे द्ारा कवर्ण) नहीं है तथा इसमें आपके और हमारे दायर्त्व के बारे में भी बताया गया है। यह जांच करने के लिए दक क्ा प्वलिसी आपकी आवश्यकताओं क पूरा करती है, आपक इसे समझने की आवश्यकता है। यदद आप अंग्ेज़ी पढ़ और समझ नहीं सकते/सकती हैं त कृपया दकसी ऐसे व्यक्ति से सहायता िेंे ज्व आपक इसे आपकी पसंदीदा भाषा में समझने में मदद कर सकता ह्।

Este es un documento importante sobre seguros. En él se explica lo que cubre y no cubre su póliza de seguro y tanto sus obligaciones como las nuestras. Deberá entenderlo para determinar si la póliza se adapta a sus necesidades. Si no lee ni entiende inglés, solicite la ayuda de alguien que le pueda ayudar a entenderlo en su idioma.

ਇਹ ਬੀਮੇ ਬਾਰੇ ਇੱਕ ਮਹਤਵਪੁਰਨ ਦਸਤਾਵੇਜ਼ ਹੈ। ਇਸ ਵਵੱਚ ਇਹ ਵੇਰਵਾ ਵਦਤਾ ਵਿਆ ਹੈ ਵਕ ਬੀਮਾ ਪਾਵਿਸੀ ਤਵਹਤ ਕੀ ਕਵਰਡ (ਬੀਮੇ ਦੁਆਰਾ ਸੁਰਵਿਅਤ) ਹੈ ਅਤੇ ਵਕ ਕਵਰਡ (ਬੀਮੇ ਦੁਆਰਾ ਸੁਰਵਿਅਤ) ਨਹੀਂ ਹੈ ਅਤੇ ਇਸ ਵਵੱਚ ਤੁਹਾਡੀਆਂ ਅਤੇ ਸਾਡੀਆਂ ਜੁੰਮੇਵਾਰੀਆਂ ਬਾਰੇ ਵੀ ਦਵਸਆ ਵਿਆ ਹੈ। ਇਹ ਜਾਂਚ ਕਰਨ ਿਈ ਵਕ ਕੀ ਪਾਵਿਸੀ ਤੁਹਾਡੀਆਂ ਿਂੋੜਾਂ ਨੰੂ ਪੂਰਾ ਕਰਦੀ ਹੈ, ਤੁਹਾਨੰੂ ਇਸਨੰੂ ਸਮਝਣ ਦੀ ਿਂੋੜ ਹੈ। ਜੇ ਤੁਸੀਂ ਅੰਿੇਜ਼ੀ ਪੜ੍ਹ ਤੇ ਸਮਝ ਨਹੀਂ ਸਕਦੇ ਹੋ ਤਾਂ ਵਕਰਪਾ ਕਰਕੇ ਵਕਸੇ ਅਵਜਹੇ ਵਵਅਕਤੀ ਤੋਂ ਮਦਦ ਿਵੋ ਜੋ ਤੁਹਾਡੀ ਪਸੰਦੀਦਾ ਭਾਸ਼ਾ ਵਵੱਚ ਤੁਹਾਨੰੂ ਇਸਨੰੂ ਸਮਝਣ ਵਵੱਚ ਮਦਦ ਦੇ ਸਕੇ।

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About this booklet

There are two parts to this booklet. The first part is Important Information about this Policy including information about how we'll protect your privacy and how to make a complaint or access our dispute resolution service.

The second part is your Policy Wording which sets out the detailed terms, conditions, and exclusions of the Policy.

Because we don't know your own personal circumstances, you should treat any advice in this booklet as purely general in nature. It doesn't consider your objectives, financial situation or needs. You should carefully consider the information provided with regard to your personal circumstances to decide if it's right for you.

This booklet is also a Product Disclosure Statement (PDS). Other documents you receive may comprise the PDS. You'll know when this happens because it'll say so in the document.

Information in this PDS might change. If the change is adverse and might affect a reasonable person's decision to buy the policy, then either a supplementary PDS (SPDS) or a new PDS will be provided at renewal. You can get a copy of all updates (whether adverse or not adverse) at no charge by us, simply by calling us.

For more information or to make a claim

Please take the time to read through this booklet and if you have any questions, need more information or to confirm a transaction, please contact:

- Anchorage Marine Underwriting Agency Pty Limited:
  Phone: 02 9959 4422 or
  enquiry@anchoragemarine.com.au

The section titled 'Claims' at the end of this booklet tells you the full details about what you need to do in the event of a claim. If you'd like to make a claim or to enquire about an existing claim please contact:

- Anchorage Marine Underwriting Agency Pty Limited:
  Phone: 02 9959 4422 or
  enquiry@anchoragemarine.com.au

About the Insurer

This insurance is underwritten by Certain underwriters at Lloyd's led by Canopius Managing Agents Limited, CNP 4444.

Lloyd's is the world's leading insurance and reinsurance marketplace. Through the collective intelligence and risk-sharing expertise of the market's underwriters and brokers, Lloyd's helps to create a braver world.

The Lloyd's market does this by sharpening the insight to anticipate and understand risk, and the knowledge to develop relevant and innovative forms of insurance for customers globally.

Lloyd's offers the efficiencies of shared resources in a marketplace that covers risks from more than 200 territories, in any industry, at any scale.

Lloyd's promises a trusted partnership – helping people, businesses and communities to recover in times of need and build resilience for the future.

Lloyd's is a 330-year old start up, founded by a few brave entrepreneurs in a coffee shop. Three centuries later, the Lloyd's market continues that proud tradition – sharing risk and inspiring courage everywhere.

About Anchorage Marine

Anchorage Marine Underwriting Agency Pty Ltd (Anchorage Marine) ABN 78 001 829 063 AFS Licence No. 237400 was established in 1980 to specialise in the provision of marine hull insurance products to boat owners. The benefits of an underwriting agency are the efficient provision of an appropriate insurance policy that meets the needs of the boat owner coupled with expert claims handling to ensure a complete service to the boat owner.

Anchorage Marine is acting under a binding authority given to them by Certain Underwriters at Lloyd's led by Canopius Managing Agents Limited, CNP 4444 In arranging and effecting this Policy under its AFSL, Anchorage Marine Underwriting Agency Pty Limited will be acting as an agent for the Insurer, not as your agent.

Your duty to take reasonable care not to make a misrepresentation

Your duty when you apply for insurance

Before you enter into an insurance contract, you have a duty to not misrepresent under the Insurance Contracts Act 1984.

By law, you must take reasonable care not to make a misrepresentation. This means giving us true, complete and accurate answers to our questions, including where you provide information on someone else's behalf.

We use your answers to decide whether to insure you and on what terms.

If you do not tell us something

If any of your answers are misleading, incomplete, inaccurate or fraudulent we may reduce or not pay a claim, cancel your policy or treat it as if it never existed.

If you don't understand a question, you're unsure how to answer or if anything is unclear, please call us.

Remuneration

The premium for this Policy is payable to Anchorage Marine as the insurer. If Your Policy has been arranged through an intermediary Broker or Referrer, they receive a commission (inclusive of GST), which is calculated as a percentage of the premium You pay for a Policy issued to You. It is only paid if You buy a Policy. Anchorage Marine is also remunerated by Canopius Australia for providing services on their behalf. This is a percentage (exclusive of GST) of the premium that You pay for a Policy, and is only paid if You buy a Policy. The rate of commission can range up to 30% on Your Policy. We may also charge You an administration fee when You first take out a Policy and, on any renewal, or Policy transaction. This fee is itemised on Your Policy documents.

You may have been directed to Us by an affiliate partner. If You purchase a Policy following this referral, We will pay the affiliate a referral fee. This fee may be a flat amount or a percentage of the total premium, depending on Our agreement with them, and it won't add any extra cost to Your Policy.

Important information

In this first part of the booklet we explain important information about this Policy including how we'll protect your privacy and how to make a complaint or access our dispute resolution service.

Summary of Cover

The following is a summary of the cover provided in this Policy. Full details of the cover, exclusions, and additional cover you can arrange is provided in the Policy Wording. There are also exclusions that limit cover in certain circumstances. Please read the detail carefully to make sure it matches your expectations.

Section 1

Description of cover provided

Loss of or damage to your boat:

- Accidental damage or sinking.
- Theft without evidence of visible and forced entry provided reasonable precautions are taken.
- Search costs up to $10,000.

Additional extras you can obtain on request

- Equipment for water skiing, fishing, diving, and other water sports;
- optional yacht racing extensions to cover loss or damage during racing.

An additional cost will apply for either extension of cover.

Cover exclusions - please refer to the Policy Wording for specific details

- If you do not keep your boat and its mooring in good condition and seaworthy (e.g. keep it properly serviced and free of corrosion) and in compliance with the minimum safety equipment and safety standards as required under the relevant Maritime regulatory standards applicable to your boat, or do not take reasonable precautions when using your boat;
- if the loss or damage is intentionally caused by you, or a person acting with your express or implied consent, unless required by law;
- caused by normal wear and tear or depreciation;
- caused by mechanical, structural, electrical, or electronic failures;
- caused by faulty design or construction of your boat,

where you do not take reasonable measures to prevent theft.

Additional benefits Section 1

Description of cover provided

Personal accident

We will pay for death or bodily injury to you arising directly out of the use of the boat for private pleasure purposes or voluntary rescue work:

- Death-$30,000.
- Temporary total disablement- $300 per week up to 100 weeks.
- Permanent total disablement- $30,000.

Power boat association time trials up to a maximum speed of 30 knots.

Loss or damage to your personal effects up to $2,000 with a limit of $200 per item.

Additional extras you can obtain on request

This is included automatically at no additional premium.

Cover exclusions - please refer to the Policy Wording for specific details

- Where you do not obtain and follow the advice of a qualified medical practitioner or undergo any medical examination by a medical practitioner appointed by us as soon as possible after the accident.

Section 2

Description of cover provided

Third party liability

- Accidental death or bodily injury to a person other than you.
- Accidental damage to other people's property.
- Property damage caused by or arising from sudden and accidental pollution including clean-up costs up to $500,000.
- Berth holders liability.
- Removal or recovery of wreck costs up to $10,000,000.
- You can select the level of legal liability cover you require- $5,000,000, $10,000,000 or $20,000,000.

Additional extras you can obtain on request

Where you choose our optional water skiers extension to cover:

- liability for you and the water skier (includes barefoot skiing).
- An additional cost will apply.

Cover exclusions - please refer to the Policy Wording for specific details

- Pollution caused by your negligence or wilful misconduct;
- Caused by para-sailing or other aerial activities including a water ski ramp while using your boat;
- Caused by aquaplaning.

Significant risks

This product may not match your expectations (for example, because an exclusion applies). You should read the Policy Terms and Conditions carefully. Please ask Anchorage Marine if you are unsure about any aspect of this product.

Your sum insured may not be adequate

This Policy is an agreed value policy. A separate agreed value will apply to each of the hull, motor/s, generators, equipment, and accessories where specified on the Policy Schedule.

This means it is important that you ensure all items insured are separately listed on the policy with their respective agreed values otherwise the maximum amount we will pay for any part or item will be its current market value.

Under insurance

We require you to insure the full value or maximum potential risk. If you do not do so, we will consider you underinsured. Where you are underinsured, the maximum amount we will pay you under this policy will not exceed the total sum insured under any circumstances or any specified sum insured for an item.

Where one or more items is the subject of a claim but is not specified in the Policy Schedule, we will reduce the amount payable on your claim if the total market value of the boat including all listed items exceeds the sum insured shown in the Policy Schedule by more than 20%. The amount payable for any item will be reduced in proportion to the difference between the market value of the whole boat at the time of the loss and the total sum insured.

The cost of this policy

Premium is what you pay us for this Policy, and it's made up of the amount we've calculated for the risk and any taxes and government charges.

When calculating your premium we take a number of factors into account, including:

- make, model and type of the boat;
- age and construction of hull and mast;
- maximum speed (powered craft);
- sum insured;
- limit of liability chosen for legal liability cover;
- State or Territory where your boat is insured;
- method of storage for your boat;
- where you operate your boat;
- previous loss or claims history.

Cooling-off period

If you change your mind about your Policy and haven't made a claim, you can cancel it within 21 days of the start or renewal date and we'll give you a full refund. If you cancel your Policy in these circumstances, you will have no cover under the Policy.

To cancel your Policy within the cooling-off period, contact Anchorage Marine.

You can also cancel your Policy outside the cooling-off period, see 'Cancelling your policy'.

Privacy

We take the security of your personal information seriously.

We will collect personal information directly from you when you deal with us, or sometimes through our agents, other companies in the group or suppliers acting on our behalf. We will only ever collect the personal information we need in order to provide our services to you, such as issuing and administering our products and services and processing claims. We will obtain consent before collecting sensitive information, such as health information, unless we are required or permitted by law to collect it without consent. Sometimes we may store and disclose your personal information overseas. When we do this, we ensure your information is retained in accordance with the Australian *Privacy Act 1988* and local privacy laws.

Our Privacy Policy describes in more detail from whom we collect personal information, as well as where we store it and the ways we could use it. You can find it at 360uw.com.au

If you would like to access or correct your personal information please contact us at privacy@360uw.com.au or on 1800 411 580.

General Insurance Code of Practice

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice ("the Code"), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd's has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code please visit www.codeofpractice.com.au.

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Code Governance Committee (CGC) go to www.insurancecode.org.au

Complaints

If you have any concerns or wish to make a complaint in relation to this policy, our services or your insurance claim, please let us know and we will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure.

Please contact the IDR team directly:

Phone:	1800 411 580
Email:	idr@360uw.com.au
Post:	Suite 1, Level 18, 201 Kent Street, Sydney NSW 2000

We will acknowledge we have received your complaint and aim to resolve the complaint to your satisfaction.

A complaint decision will be provided to you within 30 calendar days. If we are unable to meet this timeframe we will inform you of the reason for the delay.

If your complaint is not resolved to your satisfaction, or you do not receive a complaint decision within 30 calendar days of the date on which you first made the complaint, you can refer your complaint to the Australian Financial Complaints Authority (AFCA).

Phone:	1800 931 678
Email:	info@afca.org.au
Post:	GPO Box 3, Melbourne VIC 3001
Website:	www.afca.org.au

AFCA services are provided to you free of charge. Your complaint must be referred to AFCA within 2 years of the complaint decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, you may have access to other external dispute resolution options.

Service of Suit

The Underwriters participating in this Insurance agree that:

(i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and the Underwriters will submit to the jurisdiction of any competent Court within the Commonwealth of Australia;

(ii) service of any originating process upon the Lloyd's Underwriters may be affected upon:

Lloyd's Underwriters' General Representative in Australia	
Post:	PO Box R1745, Royal Exchange NSW 1225
Email:	serviceofsuitaus@lloyds.com

who has authority to accept service on the Lloyd's Underwriters' behalf until the appointment of another agent for service which is notified to the insured;

(iii) if a suit is instituted against "Certain Underwriters at Lloyd's subscribing this policy", it is binding on all Lloyd's Underwriters participating in this Insurance as if they had each been individually named as a defendant.

If you'd like to make a claim or to enquire about an existing claim please contact:

Anchorage Marine Underwriting Agency Pty Limited	
Phone:	02 9959 4422
Email:	enquiry@anchoragemarine.com.au

RDW5544A
30 March 2026

Policy Wording

This Policy is issued by Anchorage Marine Underwriting Pty Ltd (ABN 11 123 456 789, AFSL 234567)

Our agreement

Your Policy is an agreement between you and us, made up of:

- This Policy Wording;
- Your Policy Schedule, which sets out the cover you've chosen and any terms specific to you.

The cover under this Policy is provided during the period of insurance once you've paid us your premium. There are also:

- Conditions and exclusions which apply to specific covers or sections;
- General exclusions, which apply to any claim you make under this Policy;
- General conditions, which set out your responsibilities under this Policy;
- Claims conditions, which set out our rights and your responsibilities when you make a claim; and
- Other terms, which set out how this Policy operates.

Excesses

An excess is an amount you pay whenever you make a claim.

The number of excesses and the amounts you pay are shown on your Policy Schedule. If more than one excess applies, you'll have to pay the total of all the excesses. If we find your claim involves more than one incident, you'll have to pay the applicable excesses for each incident.

How much we'll pay

The most we'll pay for a claim is the sum insured which applies to the cover or section you're claiming under, less any excess.

Paying your premium

The ways you can pay your premium, and the frequency you can pay it, are described below:

- You can pay your premium in one payment by cash, cheque, credit card or bank transfer.

Annual premium

We will let you know how much premium you need to pay us, how to pay it and when. If you pay your premium annually, you need to pay your premium on time to ensure you are covered. If you don't pay the premium your Policy may be cancelled and we'll write to let you know when this will happen.

Adjustment of premium on renewal

If we invite you to renew your Policy, we will send you a renewal invitation. If you make any changes to your Policy after we send you our renewal invitation, and we have agreed to continue to insure you, we will send you an updated renewal invitation. You will need to pay us any additional premium to ensure your cover is not affected.

A claim on your Policy may affect your renewal premium

If we send you a renewal invitation and the premium doesn't take into account a claim on your Policy, you agree to pay us any additional premium we would have charged if we had known about that claim.

If you tell us about the claim before your renewal takes effect and we agree to continue to insure you, we may apply specific conditions to your Policy (including applying an additional policy excess) and/or recalculate your renewal premium and send you an updated renewal invitation.

If your Policy has already renewed, we may ask you for an additional premium. If you're paying in instalments, any remaining instalments will be adjusted to reflect the additional premium. If you've already paid your renewal premium in full, you'll need to pay us any additional premium to ensure your cover is not affected. If you don't pay the additional premium by the due date then we may:

- deduct the outstanding premium amount from a claim payment; or
- cancel your Policy (see 'Cancelling your Policy').

If it was reasonable in the circumstances for you to be unaware that you had a claim until after we issued your renewal invitation, we will not ask you to pay the additional premium for that renewal period however the claim may affect your future renewal premiums and/or future policy conditions (including the application of an additional policy excess).

Please note we may have other rights under this Policy or as permitted by law, depending on the circumstances.

If your payment details change

If your direct debit details change, such as you changing credit cards or bank accounts, you must tell us at least seven days before your next payment date to allow us to process the change in time.

Words with special meanings

Some key words used in this Policy have a special meaning.

Wherever the following words are used in the Policy, they mean what is set out below:

When we say	We mean
Accident	an incident that is unforeseen and unintended and that causes loss or damage. This includes a series of accidents arising out of the one event.
Agreed value	the amount shown on your Policy Schedule for which we have both agreed to insure your pleasure craft, taking into account the type of pleasure craft, manufacturer, model, age and its condition.
Boat	the boat described in the current Policy Schedule. Your boat is comprised of: - the hull; - its motor(s), including fuel tanks (unless they form part of the hull); - generators; - equipment and accessories; - its sails, masts, spars, standing and running rigging; - its trailer.
Damage	any form of physical harm to the boat but does not include wear and tear or anything that was present before this Policy came into force.

When we say	We mean
Equipment and accessories	safety equipment installed or carried in accordance with statutory requirements and any other equipment intended for the use of or with the boat including: · any tender used with your boat; · anchors; · oars or paddles; · detachable canopies; · boat and motor covers; · bilge pumps; · life-saving equipment including life jackets; · auto pilot; · depth sounders; · electronic navigation equipment; · global positioning system; · EPIRB (Emergency Position Indicating Radio Beacon); · two-way radios, as shown in the Policy Schedule. Note: This definition excludes equipment for water skiing, fishing, diving or any other water sport. Please also refer to the section 'What is not covered'.
Excess	the first amount you must contribute to any claim you make under this Policy. If an excess is applicable to any sections of your Policy the amount will be shown in the Policy Schedule. · this amount shall be deducted from the amount payable on each claim; · there is no excess for claims arising out of death or bodily injury under the personal accident section of this Policy.
Family	includes your spouse or domestic partner, the children, parents or other relatives of you or your spouse or domestic partner who live permanently with you.
Generators	a marine generator that produces an electrical current and is designed and constructed to withstand the moisture and corrosion problems associated with the marine environment.
Hull	the shell of the boat, deck, fixtures and fittings on deck or below deck that are not normally removable and would be normally sold with the boat. Note: Refer to the section 'What is not covered'.
Legal liability	your legal responsibility arising out of the use of the boat to pay compensation for death, injury or damage to other people (including members of your family) or their property. This responsibility only arises if you have done something wrong or you are at fault. Note: Refer to the sections 'What you are not covered for - Liability' and 'When you are not covered'.

When we say	We mean
Motor(s)	includes: · inboard motors; · outboard motors; · stern drive units; · jet units; · gear boxes; · propellers; · shafts; · skegs; · portable fuel tanks and lines; · wiring harness; · instruments (e.g. tachometer); · control cables.
Mooring	a permanent anchor at the bed of the sea, waterway or lake with a rode (a line, cable, or chain) running to a float on the surface. The mooring must: · conform with all applicable licensing and statutory Maritime regulations; · be appropriately sited; · in good order and commercially serviced by a professional mooring contractor within intervals not exceeding 365 days; and · be suitably designed for the type, size and displacement of the boat.
Omission	a failure to act and includes a failure to do or say something.
Permanent total disablement	you are unable from the date of the injury to perform your occupation or any other occupation for which you are suited by reason of your education, training or experience and are not otherwise employed or engaged in any business activity, and under the continuous and regular care of a doctor and undergoing appropriate treatment for a period of at least 12 consecutive months and you remain unable to do so for a continuous indefinite period.
Period of insurance	the period for which the cover under your Policy is in force. You will find this period of insurance set out in your Policy Schedule.
Personal effects	· clothing; · waterproof gear, bags; · food or beverage coolers; · shoes; · wallets or purses excluding cash and credit cards; · toilet articles; · hats or caps; · keys or pens; · portable: radio, radio cassette and compact disc players.

When we say	We mean
Policy Schedule	the most recent document we give you. We give you a Policy Schedule when you: · first buy the Policy from us; · change any part of the Policy or any personal details relevant to it; or · renew the Policy with us.
Premium	the amount you pay for the insurance provided by this Policy, including any taxes and other government charges. (This is different from the excess that you pay when making a claim).
Sails, masts, spars, standing and running rigging	sails, masts, spars, booms and fittings, spinnaker poles, standing and running rigging. Note: Refer to the section 'What you are not covered for'.
Salvage	either: (a) what is left of the boat after it has suffered loss or damage; or (b) the action of saving the boat in a time of peril.
Seaworthy	your boat and its mooring is in good condition, well maintained, suitable, capable and properly equipped for use in usual sea or water conditions and is reasonably fit in all respects to operate safely and efficiently for its designed purpose. For example: · the boat is designed for the intended usage; · the hull is structurally sound and clean; · all mandatory safety gear is on board (when on the water) and in good condition; · all other parts of your boat are in good condition, good working order and well maintained, (e.g. motor, steering, anchor, pumps, navigational equipment, etc.) and you can verify that the maintenance recommendations of the manufacturer have been carried out.
Temporary total disablement	you are unable from the date of the injury to perform the occupation, business or profession which you were carrying on immediately before the date of disablement, and from which you received wages, salary or income prior to, but not after the date of disablement.
Tender	an auxiliary boat (or dinghy) (capable of being and usually carried on deck or on davits on your boat or which is towed behind your boat) that is used as a lifeboat or means of transportation between your boat and the shore, or for both purposes.
Theft	a person has taken your boat, equipment and accessories without your knowledge, prior consent or agreement, with the intention of permanently depriving you of them.
Total loss (actual or constructive)	your pleasure craft is an actual total loss, when it is totally destroyed or damaged in such a way that it can be neither recovered nor repaired for further use. Your pleasure craft is a 'constructive total loss' if it's damaged and uneconomical to repair.

When we say	We mean
Total sum insured	the amount we agree to insure your boat for and is the total value for all of the boat's hull, motors, generators, equipment and accessories, sails, masts, spars, standing and running rigging and trailer, whether individual sums insured are specified for these items by you or not.
Water skiing	travelling on the surface of water, either barefoot, or on water skis or similar devices designed for that purpose while being towed by your boat. This does not include Aquaplaning. Note: Refer to the sections 'What you are not covered for – Liability' and 'When this water skiers extension does not cover you'.
We, our, us	Anchorage Marine Underwriting Agency Pty Ltd and the Insurer.
Yacht racing risks	taking part in a sporting event organised by a club or association. Where you choose to have cover under the optional yacht racing risk extension or yacht club social racing risk extension and you have paid the premium. We will confirm this by showing the relevant extensions in your Policy Schedule. Note: Refer to the sections 'What you are not covered for – loss of or damage to your boat' and 'When you are not covered'.
You or your	any of the person or persons named as the insured in your Policy Schedule.

Section 1: Cover for your boat

What is covered

We will cover your boat described in your Policy Schedule including:

- the hull;
- motors;
- generators;
- equipment and accessories;
- sails, masts, spars, standing and running rigging;
- trailer;
- personal effects (or those of any passenger on your boat),

while it is navigating or in transit within the cruising limits specified in your Policy Schedule, and including while the boat is at any marina, slipway or location when laid-up ashore or engaged in any voluntary rescue work.

What is not covered

We will not cover:

- any boat, being a combination of hull and motor, which is capable of a speed exceeding 60 knots;
- Moorings;
- money, credit cards, spectacles, sunglasses, watches, jewellery, cameras, mobile phones, pagers, consumable stores, compact discs, audio or video tapes or e-book readers.

What can be covered additionally (on application)

We may specially agree to cover you for the following items on application. If we agree we will show them in your Policy Schedule:

- equipment for water skiing, fishing, diving or any other water sports (excluding while in use). Note. These items are not automatically covered unless agreed in writing by us.

Please remember that you will have to pay any excess shown on your Policy Schedule.

What you are covered for – loss of or damage to your boat

We will cover you for:

(a) accidental damage

- if your boat is damaged accidentally;
- if your boat sinks accidentally, provided it was in seaworthy condition at the time of sinking.

(b) theft

- of the entire boat including trailer, outboard motor(s), equipment and accessories;
- of part of the boat including trailer, outboard motor(s), equipment or accessories from:
  - the boat; or
  - the place of storage of the boat, trailer, outboard motor(s) or the equipment and accessories.

In the event of a claim it will not be necessary for you to demonstrate that there is physical evidence of visible and forced entry, but it is a condition of this cover that you are at all times required to take reasonable measures to prevent theft e.g. placing equipment/accessories or outboard motors temporarily removed from the boat in a secure place of storage.

(c) malicious damage if your boat is damaged maliciously;

(d) transit damage if your boat is accidentally damaged during transit on its own trailer by road, rail or ship, provided your boat is designed to be normally trailed by a boat trailer and you are complying with all statutory requirements;

(e) pollution hazard. We will cover you for damage caused to your boat by any governmental authority in order to prevent or minimise a pollution hazard or threat of such a hazard resulting from damage to your boat, provided this has not resulted from a lack of due diligence by you;

(f) other expenses. If your boat gets into difficulties or is damaged accidentally, we will pay the reasonable cost of taking action to:

- minimise loss or damage; or
- remove the boat to safety (including emergency towing); or
- dry all the electrical equipment in the motor (s); or
- clean and oil the motor (s).

You do not need our authority to take such action if it is an emergency and you are unable to contact us to obtain authority.

However, you must advise us as soon as possible after the action has been taken.

These costs are recoverable in addition to the sum insured of your boat. The additional amount we will pay is limited to the sum insured of your boat shown in your Policy Schedule.

Please remember that you will have to pay any excess shown on your Policy Schedule.

What you are not covered for - loss of or damage to your boat

We will not cover you for:

1. loss of any outboard motor (s) when they are secured to the boat in a manner other than that specified or recommended by the manufacturer;
2. theft of your boat or any part of it by persons to whom you have loaned your boat;
3. loss or damage intentionally caused by you or a person acting with your express or implied consent, unless required by law;
4. depreciation;
5. loss or damage caused by normal wear and tear;
6. loss or damage caused by timber rot, delamination, osmosis, deterioration, vermin, marine growth;
7. loss or damage caused by rusting or other forms of corrosion, or electrolysis;
8. loss or damage caused by lack of maintenance;
9. loss or damage caused by mechanical, structural, electrical or electronic failures;
10. the cost of repairing or replacing any part of the boat which is defective and the defect is caused by fault or error in design or construction or faulty workmanship;
11. financial, emotional or psychological loss which occurs because you cannot use your boat;
12. accidental loss or damage to fishing gear, diving equipment, tools and/or water ski equipment while in use;
13. damage to sails and protective covers caused by the force of wind unless there has also been damage caused to the masts, spars or the boat damage to sails, masts, spars, standing and running rigging while your boat is racing - unless you pay an additional premium and we agree to provide the optional yacht racing risk extension or yacht club social racing risk extension;
14. any claim arising directly or indirectly from pollution or contamination by any substance;
15. any fine or penalty.

How much we pay - loss of or damage to your boat

This is an agreed value policy. Where specified and shown in the Policy Schedule, there is an agreed sum insured for each of:

- the hull;
- the motor(s) - for multi engine vessels it is equal on each;
- generators;
- sails, masts, spars, standing and running rigging;
- trailer;
- equipment and accessories.

Individual items of equipment and accessories have an agreed sum insured where specified by you.

In the event of a claim, the maximum we will pay you for each item lost or damaged is the agreed sum insured for that item unless you are underinsured as set out in Significant risks.

Where you have not specified a separate sum insured for either a part of the boat as above, or an individual item, then the maximum we will pay is the current market value of the part or item.

We will either:

- repair or replace the item involved to as near as possible to the condition, standard and specification it was before the loss; or
- pay you the reasonable cost of repairing, reinstating or replacing the item involved to as near as possible to the condition, standard and specification it was before the loss; or
- pay you the sum insured (where specified) of the item involved and take ownership of any salvage; or
- pay you the current market value of the item (where there is no agreed value) and take ownership of any salvage.

When we either replace an item, or pay the cost of replacing an item which has no agreed sum insured, then depreciation may apply and the amount payable is determined by:

- comparing the value of an item with an item of similar age and condition, establishing the actual cost of an item of similar age and condition; or
- comparing the age, usage and condition of the item taking into account the remaining operational life before the loss.

When we take the option of repairing an item, the amount that we pay is limited by the actual value of the item being repaired compared with its age and condition.

If your boat is less than one year old, we will not apply depreciation in determining the amount paid to you.

Your personal effects are automatically covered under the Policy within the agreed sum insured while they are on your boat, and the maximum we will pay for loss of or damage is $200 for any one item up to a maximum of $2,000 in total any one claim for the reasonable cost of repairing or replacing the lost or damaged item.

We give you the following additional benefits:

Personal accident cover

If you suffer bodily injury as a result of an accident during the period of insurance which arises directly out of the use of your boat, and that results within six calendar months in either:

- death;
- temporary total disablement;
- permanent total disablement.

We will pay in the event of your:

- death – the sum of $30,000;
- temporary total disablement – the sum of $300 per week, up to a maximum of 100 weeks;
- permanent total disablement – the sum of $30,000.

To qualify for payment you must obtain and follow the advice of a qualified medical practitioner (other than you or your family) as soon as possible after the accident.

Power boat association time trials

We will provide cover if your boat is participating in time trials conducted under the control or regulation of the Power Boat Association to a maximum speed of 30 knots.

Optional extensions

Options you can choose for additional premium

The following options may be obtained on application, and for an additional premium:

Optional yacht racing risk extension

What you are additionally covered for

Where you choose to have cover under the following optional yacht racing risk extension, and you have paid any additional premium we ask for, we will confirm your cover by showing the optional extension on your Policy Schedule. We will provide additional cover to you for loss of or damage to your boat including its:

- sails; or
- masts; or
- spars; or
- standing and running rigging,

while your boat is racing. We will only cover you when your boat is operating within the cruising limits specified in the Policy Schedule.

When you are not covered

We will not cover you for any racing outside of the cruising limits specified in the Policy Schedule, unless you have our agreement in writing.

How much we pay under this optional cover

If an item is lost or damaged while your boat is racing, we will either:

- repair or replace the item involved to as near as possible to the condition, standard and specification it was before the loss; or
- pay you the reasonable cost of repairing or replacing the item involved to as near as possible to the condition, standard and specification it was before the loss; or
- pay you the agreed sum insured (where specified) of the item involved and take ownership of any salvage; or
- pay you the current market value of the item (where there is no agreed value) and take ownership of any salvage.

When we either replace an item to as near as possible to the condition, standard and specification it was before the loss, or pay the cost of replacing an item which has no agreed value, then depreciation will apply and the amount payable is determined by:

- comparing the value of an item with an item of similar age and condition; or
- establishing the actual cost of an item of similar age and condition.

Please remember, if you make a claim under this optional cover you will have to pay the yacht racing risk excess shown on your Policy Schedule for any loss or damage to your boat or any legal liability for damage to other people's property.

The sections of the policy called:

- 'What you are not covered for – Loss of or damage to your boat';
- 'What you are not covered for – Legal liability';
- "When you are not covered',

also apply to this extension.

Optional yacht club social racing risk extension

Where you choose to have cover under the following optional yacht club social racing risk extension, and you have paid any additional premium we ask for, we will confirm your cover by showing the optional extension on your Policy Schedule. We will provide additional cover to you for loss or damage to your boat including its:

- sails; or
- masts; or
- boom; or
- standing and running rigging,

while your boat is being raced in yacht club social races not exceeding a course distance of 20 nautical miles.

How much we pay under this optional cover

If an item is lost or damaged while your boat is racing in yacht club social races, we will, either:

- repair or replace the item involved to as near as possible to the condition, standard and specification it was before the loss; or
- pay you the reasonable cost of repairing or replacing the item involved to as near as possible to the condition, standard and specification it was before the loss; or
- pay you the sum insured (where specified) of the item involved and take ownership of any salvage; or
- pay you the current market value of the item (where there is no agreed sum insured) and take ownership of any salvage.

When we either replace an item, or pay the cost of replacing an item which has no agreed sum insured, then depreciation will apply and the amount payable is determined by:

- comparing the value of an item with an item of similar age and condition; or
- establishing the actual cost of an item of similar age and condition.

Please remember, if you make a claim under this optional cover you will have to pay the yacht racing risk excess shown on your current Policy Schedule for any loss or damage to your boat or any legal liability for damage to other people's property.

The sections of the Policy called:

- 'What you are not covered for – Loss of or damage to your boat';
- 'What you are not covered for – Legal liability';
- 'When you are not covered',

also apply to this extension.

Section 2 – Legal liability cover

What you are covered for – Legal liability

1. Operating your own boat

We cover you and any person allowed by you to control your boat against legal liability for:

- accidental death or bodily injury to a person other than you;
- accidental death or bodily injury to you when another person allowed by you is in control of your boat;
- accidental damage to other people's property,

caused by the use of your boat.

2. Operating a substitute boat

We will cover you against legal liability for:

- accidental death or bodily injury to a person other than you;
- accidental damage to other people's property,

caused by the use of the substitute boat provided that:

- you have permission from its owner;
- your boat is not being used at the time;
- you or any member of your family do not own or have an interest in the substitute boat.

If you are entitled to cover under any other policy we will only be liable under this section for the amount your liability exceeds the limits of cover under any other policy.

3. Sudden and accidental discharge, release or escape of fuel or lubricants

We will cover you or any person allowed by you to control your pleasure craft (within the requirements of any law) against legal liability for:

- actual physical damage to property caused by sudden and accidental discharge, emission, spillage, or leakage upon or into waters or land of oil, petroleum products, effluent or sewage from your pleasure craft provided the discharge, emission, spillage or leakage does not arise from your wilful negligence or misconduct or wilful negligence or misconduct of any person allowed by you to control the pleasure craft.

This extension of cover excludes:

1. death, bodily injury or illness;
2. contractual or assumed liability;
3. any loss of use or consequential loss;
4. fuel or lubricants not being used in connection with the operation of your pleasure craft at the time of the loss;
5. breach of any Federal, State or local legislation regulating or controlling the discharge, spillage, emission or leakage of oil or any other substance into navigable waters or elsewhere or removal of or liability for discharge, spillage emission or leakage.

We will pay up to $500,000 for any one accident or series of accidents caused by the one event including legal expenses for this cover.

4. Berthholders liability

We will cover you for any legal liabilities imposed upon you by the terms and conditions of a lease or agreement for the provision of a berth or mooring or storage facility for your pleasure craft.

5. Recovery or removal of wreck costs

If your pleasure craft is damaged or sinks accidentally, and we agree to recover it or the law requires that it must be removed, we will pay the reasonable costs of the removal/recovery of the wreck. These costs are recoverable in addition to the sum insured of your pleasure craft and are subject to a limit of $10,000,000 any one event and in the aggregate for any one period of insurance.

6. Operating your own or a substitute boat

We will not pay the costs of your liability for:

- loss of or damage to any property owned by you or in your custody or control or the property of any other person covered by this Policy;
- bodily injury to, or the illness or death of a person who is covered (or should have been covered) by any compulsory compensation insurance, including any compulsory third party boat insurance;
- death or bodily injury caused by the activity of scuba diving;
- death or bodily injury or property damage intentionally caused by a person covered by this Policy;
- loss or damage to third party property arising from the trailer being towed by or breaking away from or accidentally becoming detached from the towing vehicle;
- the towing of persons or objects in the air, including para-sailing;
- water skiing unless you have chosen the optional water skiers extension and it is shown in your Policy Schedule;
- death or bodily injury caused by the activity of aquaplaning;
- any trades person or company engaged by you for the repair, service or maintenance of your boat;
- any claim arising directly or indirectly from pollution or contamination by any substance;
- actions that are brought against you in a court or tribunal outside Australia or a court or tribunal that applies laws other than the law of a state or territory of Australia;
- any fine or penalty;
- aggravated, exemplary or punitive damages;
- loss, damage or liability caused by or arising from the transmission of a disease, illness or sickness while using your pleasure craft.

How much we pay – Legal liability

In circumstances where legal advice or representation is required, we will pay the costs of:

- compensation; and
- legal fees and expenses,

that you are liable for.

We will pay the costs of legal fees and expenses you incur if we consent to them in writing before you incur them.

Limit on what we will pay – Legal liability

The maximum we will pay is the amount shown in your Policy Schedule in total for all claims that arise from any one accident. This maximum amount includes all legal fees and expenses.

Liability option you can choose for additional premium

The following liability option may be obtained on application, and for an additional premium:

Optional water skiers extension

What you are additionally covered for

Where you choose to have cover under the following optional water skier extension, and you have paid any additional premium we ask for, we will confirm your cover by showing the optional benefit on your Policy Schedule. We will cover you or any person allowed by you to control your boat and the person acting as an observer (within the requirements of any law) against legal liability for:

- accidental death or bodily injury to a water skier (including you) towed by your boat;
- accidental death or bodily injury to any person caused by a water skier being towed by your boat; or
- accidental damage to another person's property caused by a water skier being towed by your boat.

We will also cover a water skier towed by your boat against the water skier's legal liability to others for accidental:

- death or bodily injury to a person; or
- damage to property other than your boat,

caused by the water skier while being towed by your boat.

When this water skiers extension does not cover you

We will not pay the costs of liability arising out of:

- water skiing when there is not a legally competent observer in addition to the driver on board your boat at the time of the accident;
- water skiing when an aerial device or ski ramp is being used;
- water skiing when a ski mast, ski pole, ski tower are being used unless it is professionally designed, manufactured and installed;
- competition water skiing;
- aquaplaning;
- towing or using air chairs;
- towing of any person by personal watercraft that breaches applicable waterways regulations;
- towing of any device not designed and professionally manufactured for the purpose of being towed behind a boat (e.g. tyre tubes).

The sections of the Policy called:

- What you are not covered for – Legal liability;
- When you are not covered;
- How much we pay – Legal liability;
- Limit on what we will pay – Legal liability,

also apply to this extension.

General exclusions

These general exclusions apply to all sections of this Policy. This Policy excludes loss, damage, destruction, death, injury, illness, liability, cost or expense of any nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any of the following, regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

This Policy will not cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

- ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
- the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes;
- any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of asbestos;
- any chemical, biological, biochemical, or electromagnetic weapon;
- the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.

This Policy also excludes any loss, destruction, damage, death, injury, illness, liability, cost or expense of any nature directly or indirectly caused by, contributed to by, resulting from or arising out of or in connection with any action taken in controlling, preventing, suppressing, retaliating against, or responding to or in any way relating to the above exclusions.

Additional exclusions

We will not cover you when:

1. your boat is outside the cruising limits described in your Policy Schedule;
2. your boat was being operated:
   (a) at a speed greater than 60 knots;
   (b) with a motor more powerful than recommended by the hull manufacturer for the hull specifications;
   (c) with more than the maximum number of passengers or load recommended by the hull manufacturer.
3. your boat was in the control of you or any person with your express or implied consent while under the influence of alcohol or of any drug or had a percentage of alcohol or drugs in your/their breath or blood in excess of the percentage permitted by law in the place where the loss, damage or liability occurred;
4. your boat was under the control of a person not licensed under the applicable law;
5. your boat was being used in racing, speed tests or trials, unless you pay an additional premium and we agree to provide the optional yacht racing risk extension or yacht club social racing risk extension;
6. your boat was being used for an unlawful purpose;
7. your boat was being used for hire or charter, or for payment or reward at the time of the accident or loss unless we specially agree to cover this use and specify the cover in your Policy Schedule;
8. your boat was being towed on a trailer and the driver with your express or implied consent was not licensed to drive a vehicle in accordance with law;
9. your boat is being transported on a trailer, unless the boat is designed and built for that purpose;
10. your boat is being loaded or unloaded or transported by a commercial carrier unless you tell us beforehand in writing, and we agree in writing to cover you;
11. you do not keep the boat and its mooring in good order and repair, or in a proper state of seaworthiness and in compliance with the minimum safety equipment and safety standards as required under the relevant Maritime regulatory standards applicable to your boat;
12. your boat is undergoing major hull repair or alteration (e.g. extending the length of the boat, major refurbishment of deck, cabin and hull or replacing inboard engines) unless you tell us beforehand in writing, and we agree in writing to cover you;
13. your mooring is not commercially serviced by a professional mooring contractor within intervals not exceeding 365 days.

Sanctions limitation and exclusion

We will not be liable to provide any cover, pay any claim or provide any benefit under this Policy, to the extent that to do so may expose us to any sanction, prohibition or restriction under United Nations resolutions or any applicable trade or economic sanctions, laws or regulations of any country.

Laws impacting cover

We will not be liable to provide any cover, pay any claim or provide any benefit under this Policy, to the extent that it is unlawful for us to do so.

General conditions

There are conditions set out in this General conditions section, in the Claims section and under each particular cover and section. If any of these conditions aren't met, we may refuse a claim, reduce the amount we pay or in some circumstances we may cancel your Policy. When making a claim, you must have met and then continue to comply with the conditions of your Policy. Any person covered by your Policy, or claiming under it, must also comply with these conditions.

If you, or someone covered under your Policy, don't meet these conditions or make a fraudulent claim we may:

- Refuse to pay your claim or reduce what we pay for your claim;
- Cancel your Policy.

Assistance and co-operation

To help us process your claim, you must provide us with all reasonable assistance, including:

- providing us with information and documents, such as proof of purchase, registration papers or repair quotes;
- telling us as soon as possible if you've been contacted by someone about your boat or claim;
- attending one or more interviews about the claim if we ask you to;
- making your boat available for us to inspect or examine;
- taking your boat, or allowing us to take it, to a place we require;
- responding to our requests in a timely manner.

At all times you must refrain from behaving in a way that's improper, hostile or threatening towards us, our representatives, our suppliers or third parties involved in an incident.

If you don't co-operate in any of these ways, it may delay your claim, or we may reduce or refuse to pay your claim.

Care and maintenance

You must take reasonable care to prevent damage, injury or loss. We won't pay for damage, injury, loss or your liability to which your failure to take reasonable care is a contributing factor, for example:

- you continue to use your boat after it has been damaged;
- not securing your boat after it has broken down, been damaged or you've been notified it has been found after it was stolen.

There is also no cover if:

- you've given someone else permission to use your boat and then they steal it;
- you or anyone using your boat admits fault or liability for an incident, unless we would have provided cover under your Policy anyway.

At all times you must:

- prevent damage to property insured, as well as to others and their property;
- minimise the cost of any claim under your Policy.

There is no cover if, at the time of the incident, your boat:

- did not meet registration requirements in your state or territory; or
- lacked repair or maintenance; or
- was not seaworthy or was in an illegal condition, unless its condition did not cause or contribute to the incident.

Changes to your circumstances

You must tell us as soon as possible if any of the information on your Policy Schedule is incorrect or has changed. For example, you must tell us if:

- your boat is replaced or sold;
- the address where your boat is usually kept changes, including changes to where the boat is stored;
- there is a change to how your boat is used;
- you want to list to the Policy any other navigators who use your boat;
- the location or type of mooring for your boat changes;
- your contact details like email, phone number or mailing address change;
- you want to change cover options that you have selected;
- you wish to modify your boat from the manufacturer's specifications to improve your boat's performance;
- a non-standard accessory has been added;
- there is any other change to the details listed in your Policy Schedule.

If you don't tell us, we may reduce or refuse to pay a claim.

If you wish to insure any fitted non-standard accessory or modification, each one must be advised to us for our acceptance, which we will confirm by issuing an alteration advice.

When you tell us about a change or request a change to your Policy, we will assess the change to the risk in accordance with our underwriting rules and processes. If you request any change to cover (for example, you choose to add a cover option) and we agree to the change, we will issue a new Policy Schedule and ask you for any additional premium.

If an additional premium is required, the change to your cover will only become effective when:

- if you're paying in instalments by direct debit, any remaining instalments have been adjusted to reflect the additional premium; or
- you have paid the additional premium by the due date we give to you. If you don't pay the additional premium by the due date then we will make reasonable efforts to contact you using the most recent contact details you provided to us. If we don't receive payment of the additional premium owed, the change will not be effective and we will confirm this by issuing a replacement Policy Schedule. If you request any change to cover and we don't agree to the change, then we will let you know and the Policy will continue unchanged.

If you tell us about a change in your boat or your boat's value then we will consider it under our underwriting rules and processes, and depending on the underwriting assessment:

- if we do not agree to the change then we will cancel your Policy and refund the unused portion of the premium;
- if we agree to the change, we will issue a new Policy Schedule and ask you for any additional premium, inform you of any change in terms, and any additional applicable excess(es). If an additional premium is required, the change will only be effective when:
  - if you're paying in instalments by direct debit, any remaining instalments have been adjusted to reflect the additional premium; or
  - you have paid the additional premium by the due date we give to you.

If you don't pay the additional premium by the due date then we will make reasonable efforts to contact you using the latest contact details you provided us. If we don't receive payment of the additional premium owed, then we will cancel your Policy. We will use the latest contact details you provided us to notify you of the cancellation date, which will depend on factors including:

- if we do not agree to the change then we will cancel your Policy and refund the unused portion of the premium;
- the premium you have already paid on your Policy; and
- the remaining period of insurance.

You will not receive a refund as we will use the premium you have already paid to delay the cancellation date by as long as possible. If you pay the additional premium after we notify you but before the cancellation date, then we will no longer need to cancel your Policy.

Other interests

You must not transfer any interests in your Policy without our written consent.

Any person whose interests you've told us about and we've noted on your Policy Schedule is bound by the terms of your Policy in relation to any claim they make.

Purchase of a 'New' boat

If you replace the boat or any item shown in your Policy Schedule and we agree to cover the replacement, the Policy covers it:

- from the time you bought it; and
- up to the same value as your agreed sum insured; and
- no longer covers the old boat or item.

We will give you this cover for the 'New' or replacement boat or item only if:

- you give us written details of it within 14 days of buying it; and
- you pay us any additional premium that we ask for.

In giving you this cover, we will consider either the price you paid for the hull, motors, generators, equipment and accessories, sails, masts, spars, standing and running rigging and its trailer, or our valuation as the agreed sum insured of that item.

Claims

This section describes what you must do, as well as conditions that apply when you make a claim and at the time loss or damage occurs which is likely to give rise to a claim.

What you must do after an incident or theft

If an incident happens which may give rise to a claim, you must:

- take all reasonable and responsible precautions to prevent any further loss or damage to your boat including electrical equipment and components which have been submerged and in the case of a motor, the flushing out and oiling of the motor and the drying out of its and all other electrical equipment and components;
- make a report to the Police as soon as reasonably possible if there is injury, malicious damage and theft or attempted theft of your boat and provide details of the report to us. We may need the police report number to process your claim or our recovery action if there is a third party who is liable for your loss;
- contact Anchorage Marine and tell them details of what has happened within 30 days of the event happening;
- complete our claim form and any other form we may reasonably ask you to complete and take it or mail it to Anchorage Marine's office. You can obtain a claim form from Anchorage Marine.

You must not authorise repairs to your boat without our consent

Only we have the right to settle or defend a claim against you by another person.

If you have a claim, only we have the right to:

- make or accept any offer or payment, or in any other way;
- admit you are liable;
- settle or attempt to settle any claim; or
- defend any claim.

In the event of an incident that may give rise to a claim, you do not need our authority to remove your boat to safety if it is an emergency and you are unable to contact us to obtain authority (see emergency towing).

When we may refuse a claim

We may refuse a claim if amongst other things:

- in the application or when making a claim, you:
  - are not truthful;
  - have not given us or refuse to give all relevant details; or
  - have not told us something when you should have.
- you do not at all times take reasonable care to:
  - prevent theft of the boat, outboard motor (s) or the equipment and accessories;
  - protect your boat against any initial or further loss or damage;
  - keep your boat in good condition;
  - prevent death, bodily injury, or illness to other people, or loss or damage to their property; and
  - obey any statutory requirements that safeguard people or their property.
- you do not give us the relevant documents and information we may reasonably need to help us decide on any amount that we may pay you.
- you do any of the following without our knowledge and consent:
  - make or accept any offer or payment, or in any other way admit you are liable;
  - settle or attempt to settle any claim; or
  - defend any claim.
- you do not as soon as reasonably possible make a report to the Police about:
  - any injury; or
  - any malicious damage to your boat; or
  - any theft or attempted theft of your boat.
- you must give us a written statement from the Police saying that you reported such an event to them.

How claim administration and legal proceedings are undertaken

When we pay a claim under your Policy, we have the right to exercise your legal rights in your name against the person responsible for the loss or damage.

We'll take full control of the administration, conduct or settlement of the recovery, including any legal defence. When we do any of these things in your name, it will be at our expense, however you'll need to give us reasonable assistance which may include giving us statements, documents or evidence in any legal proceedings. This may also include following our directions in relation to the conduct of any legal proceedings even after a claim has been paid. During the administration, conduct or settlement of the recovery, you can seek an update on the status of proceedings and we will consult you where appropriate.

When we pay a claim and some of the loss isn't covered by your Policy, we may offer to try to recover that loss for you when we take any steps to recover the covered loss. We can only do so if you agree to give us documents that support your loss and agree with us on how we'll handle that recovery.

You may also need to contribute to the associated costs if, to recover the loss for you, we need to take additional steps that we wouldn't otherwise need to take. We will talk to you about these steps before we take them.

If you've received a benefit under your Policy that you were not entitled to, we reserve the right to recover from you the amount we have paid. If we decline a claim for fraud, we reserve the right to recover our reasonable administration, investigation, and legal costs.

What can affect a claim

We will reduce the amount of a claim by the excess shown in the Policy Terms and Conditions or on the Policy Schedule.

We may refuse to pay a claim if you are in breach of any of the conditions of this Policy, including any endorsements noted on or attached to the Policy Schedule.

We pay only once for loss or damage from the same event covered by this Policy even if it is covered under more than one section of the Policy.

We may be entitled to refuse to pay or to reduce the amount of a claim if:

- it is in any way fraudulent; or
- any fraudulent means or devices are used by you or anyone acting on your behalf to obtain any benefits under this Policy;
- you do not contact Anchorage Marine and notify them within 30 days of the event happening.

Contribution and other insurance

When making a claim, you must notify us of any other insurance that you're aware will or may, whether in whole or in part, cover any loss insured under your Policy.

If at the time of any loss, damage or liability there's any other insurance (whether issued to you or any other person) which covers the same loss, damage or liability you must provide us with any reasonable assistance we require to make a claim for contribution from any other insurer(s).

Claim payments and GST

We pay claims inclusive of GST unless the owner of the vessel is a business which is, or needs to be, registered for GST. In that case, we'll reduce the amount we pay to settle the claim by the Input Tax Credit amount to which they are, or would be, entitled. If they fail to disclose or understate their entitlement, they may be liable for GST on a claim we pay.

There may be other taxation implications affecting you, depending upon your own circumstances. We recommend you seek professional advice.

Unless we say otherwise, all amounts in your Policy are inclusive of GST.

What happens after a total loss

If you have a claim that results in us declaring you have a total loss, the Policy terms have been met by us, the Policy comes to an end and you will no longer have any cover for that insured property. This means you will not be entitled to make any further claim for that insured property under this Policy and:

- where the premium has been paid in full for the period of insurance there will be no refund of any premium; or
- where the premium is paid by instalments, we are entitled to deduct from any claim paid or payable, the balance of the unpaid premium or instalments of premium.

The total premium is payable and non-refundable because you have received the benefits associated with a total loss claim under the Policy.

Preventing our right of recovery

If you've agreed with or told someone who caused you loss, damage or liability covered by your Policy that you won't hold them responsible then, to the extent we've been prejudiced by this act, we won't cover you for that loss, damage or liability.

Providing evidence and information

You must be able to demonstrate that you've suffered a loss covered by your Policy for your claim to be accepted. We may ask you for this proof if you make a claim under your Policy. So your claim can be assessed quickly, make sure you keep the following records:

- proof or evidence of purchase of your boat (e.g. a sales receipt , sales invoice, or sales contract) that shows a description, amount paid, where and when you bought it and from whom including financial transactions (e.g. debit details, credit card or bank statements);
- if registered, the current registration papers for your boat; copy of the current licence details (front and rear) for the person in control of the boat;
- service records from a boat repairer or mechanic showing details of your boat;
- records of your boat from the marina or place of storage; valuations that substantiate the value of your boat; survey reports that substantiate the condition and value of your boat;
- maintenance records of your mooring;
- current photographs of your boat including interior and exterior views.

Salvage

We're entitled to obtain and retain any items or materials salvaged or recovered after we pay a claim by replacing or paying to replace any items or materials. We may sell the items or materials and keep the proceeds.

Assistance and co-operation

In the event of a claim, any benefits that this Policy gives you depend on you giving us full details of your loss and any help that we require, including relevant further written statements and documents. We may also require you to attend Court to give evidence.

We may attempt to recover the amount of our payment from the person who caused you to suffer loss or damage, or we may want to defend you if it is alleged that you caused loss or damage to someone else.

You must send to us as soon as possible any letters, demands, notices or Court documents you receive relating to an accident that resulted or could result in a claim.

Excesses

For claims you make on this Policy, you will have to pay the excess which is shown in your current Policy Schedule.

Other terms

These other terms apply to how your Policy operates.

Cancelling your Policy

You can cancel your Policy at any time by telling us.

We may cancel your Policy in any of the circumstances permitted by law (e.g. failure to pay the premium by the due date) by informing you in writing.

We'll give you notice in person or send it to your address (including an electronic address) last known to us.

If you've paid your premium in advance, we'll refund you the proportion of the premium for the remaining period of insurance, less any non-refundable government fees, duties or charges.

Changing your Policy

Changes to this Policy only become effective when we agree to them and send you a new Policy Schedule detailing the change.

When there is more than one insured

When there is more than one insured on your Policy, we may treat what any one of them says or does in relation to your Policy or any claim under it, as said or done by each of the insureds. We may rely on a request from one insured to change or cancel your Policy or tell us where a claim payment should be paid. Where a payment is made to one insured under this Policy, we have no further obligations to any other insured regarding that payment.

References to legislation

Legislation referenced in this Policy includes subsequent legislation. Any term used in this Policy and defined by reference to legislation will have the meaning given in any replacement definition or definition with materially the same object or purpose in subsequent legislation.

'Subsequent legislation' means:

- an act or regulation as amended, replaced or re-enacted;
- where an act or regulation has been repealed, the current equivalent act or regulation (Commonwealth, State or Territory) with materially the same object or purpose whether in whole or in part.

Sending you documents

Documents relating to your insurance policy will be sent by post or email. Where you have been given the choice, they will be sent by your chosen delivery method and you can change your preference at any time.

It is your responsibility to make sure your contact details are current (including telephone number, email and mailing address where relevant) and you must update these as soon as they change.

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