

# Marine Hull Insurance

PRODUCT DISCLOSURE STATEMENT AND  
MARINE INSURANCE POLICY



*Anchorage Marine*  
Underwriting Agency Pty Ltd

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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.

We may need to update information in this PDS. If we need to do this, we'll either send you a new PDS or a supplementary PDS. You can also get a copy of these 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](mailto: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](mailto:enquiry@anchoragemarine.com.au).

### About QBE Australia

QBE Insurance (Australia) Limited ABN 78 003 191 035 AFSL 239545 is a member of the QBE Insurance Group Limited ABN 28 008 485 014 (ASX: QBE). QBE Insurance Group is Australia's largest international general insurance and reinsurance group, and one of the top 25 insurers and reinsurers in the world.

### About Anchorage Marine

Anchorage Marine Underwriting Agency Pty Ltd 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

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of an underwriting agency is 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 QBE Insurance (Australia) Limited ABN 78 003 191 035 AFSL 239545.

In arranging and effecting this Policy, Anchorage Marine Underwriting Agency Pty Limited will be acting as an agent of QBE, not as your agent.

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## 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.

### Duty of disclosure

Before you enter into an insurance contract, you have a duty, under both the *Insurance Contracts Act 1984* (Cth) and the *Marine Insurance Act 1909* (Cth), to tell us anything that you know, or could reasonably be expected to know, that may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

- reduces the risk we insure you for, or
- is common knowledge, or
- we know or should know as an insurer, or
- we waive your duty to tell us about.

### If you do not tell us something

Where the *Marine Insurance Act 1909* (Cth) applies:

If you fail to comply with your duty of disclosure, we may avoid the contract of insurance from its beginning.

Where the *Insurance Contracts Act 1984* (Cth) applies:

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

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## 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.

| Description of cover provided   | Additional extras you can obtain on request   | Cover exclusions - please refer to the Policy Wording for specific details   |
|---|---|--|
| <p><b>Section 1</b></p> <p>Loss of or damage to your boat:</p> <ul style="list-style-type: none"> <li>• Accidental damage or sinking.</li> <li>• Theft without evidence of visible and forced entry provided reasonable precautions are taken.</li> <li>• Search costs up to \$10,000.</li> <li>• Clean up costs up to \$20,000.</li> <li>• Removal or recovery of wreck costs up to \$10,000,000.</li> </ul> | <ul style="list-style-type: none"> <li>• Any dinghy or tender which is required to be separately registered by law;</li> <li>• Equipment for water skiing, fishing, diving and other water sports</li> <li>• optional yacht racing extensions to cover loss or damage during racing.</li> </ul> <p>An additional cost will apply for either extension of cover.</p> | <ul style="list-style-type: none"> <li>• 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 any Statutory requirements, or do not take reasonable precautions when using your boat;</li> <li>• if the loss or damage is intentionally caused by you, or a person acting with your express or implied consent, unless required by law;</li> <li>• caused by normal wear and tear or depreciation;</li> <li>• caused by mechanical, structural, electrical or</li> </ul> |

| Description of cover provided  | Additional extras you can obtain on request                     | Cover exclusions - please refer to the Policy Wording for specific details   |
|--|---|--|
|  |   | <p>electronic failures;</p> <ul style="list-style-type: none"> <li>caused by faulty design or construction of your boat;</li> <li>where you do not take reasonable measures to prevent theft.</li> </ul>   |
| <b>Additional benefits</b>   |   |  |
| <p>Personal accident</p> <p>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:</p> <ul style="list-style-type: none"> <li>Death-\$30,000.</li> <li>Temporary total disablement-\$300 per week up to 100 weeks.</li> <li>Permanent total disablement-\$30,000.</li> </ul> <p>Power boat association time trials up to a maximum speed of 30 knots.</p> | <p>This is included automatically at no additional premium.</p> | <ul style="list-style-type: none"> <li>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.</li> </ul> |

| Description of cover provided  | Additional extras you can obtain on request  | Cover exclusions - please refer to the Policy Wording for specific details   |
|--|--|--|
| <p>Loss or damage to your personal effects up to \$2,000 with a limit of \$200 per item.</p>   |  |  |
| <p><b>Section 2</b></p> <p>Third party liability</p> <ul style="list-style-type: none"> <li>• Accidental death or bodily injury to a person other than you.</li> <li>• Accidental damage to other people's property.</li> </ul> <p>You can select the level of legal liability cover you require- \$5,000,000, \$10,000,000 or \$20,000,000.</p> | <p>You can apply for our optional water skiers extension to cover:</p> <ul style="list-style-type: none"> <li>• liability for you and the water skier (includes barefoot skiing).</li> </ul> <p>An additional cost will apply.</p> | <ul style="list-style-type: none"> <li>• Pollution caused by your negligence or wilful misconduct;</li> <li>• caused by para-sailing or other aerial activities including a water ski ramp while using your boat;</li> <li>• Caused by aquaplaning.</li> </ul> |

## 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 within 21 days of buying your Policy, you can cancel it and receive a full refund. Naturally, this doesn't apply if you've made or are entitled to make a claim. Even after the cooling off period ends, you still have the right to cancel your Policy. However, we may deduct some costs from any refund, as set out in the Policy Wording under 'Cancelling your Policy'.

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

## The General Insurance Code of Practice

QBE Australia is a signatory to the General Insurance Code of Practice.

The Code aims to:

- Commit us to high standards of service
- Promote better, more informed relations between us and you
- Maintain and promote trust and confidence in the general insurance industry
- Provide fair and effective mechanisms for the resolution of complaints and disputes between us and you
- Promote continuous improvement of the general insurance industry through education and training.

## Privacy

We'll collect personal information when you deal with us, our agents, other companies in the QBE group or suppliers acting on our behalf. We use your personal information so we can do business with you, which includes issuing and administering our products and services and processing claims. Sometimes we might send your personal information overseas. The locations we send it to can vary but include the Philippines, India, Ireland, the UK, the US, China and countries within the European Union.

Our Privacy Policy describes in detail where and from whom we collect personal information, as well as where we store it and the full list of ways we could use it. To get a free copy of it please visit [qbe.com.au/privacy](http://qbe.com.au/privacy) or contact QBE Customer Care.

It's up to you to decide whether to give us your personal information, but without it we might not be able to do business with you, including not paying your claim.

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## Resolving complaints & disputes

At QBE we're committed to providing you with quality products and delivering the highest level of service.

We also do everything we can to safeguard your privacy and the confidentiality of your personal information.

### Something not right?

We know sometimes there might be something you're not totally happy about, whether it be about our staff, representatives, products, services or how we've handled your personal information.

#### Step 1 - Talk to us

If there's something you'd like to talk to us about, or if you'd like to make a complaint, speak to one of our staff. When you make your complaint please provide as much information as possible. They're ready to help resolve your issue.

You can also contact our Customer Care Unit directly to make your complaint. Our aim is to resolve all complaints within 15 business days.

#### Step 2 - Escalate your complaint

If we haven't responded to your complaint within 15 days, or if you're not happy with how we've tried to resolve it, you can ask for your complaint to be escalated for an Internal Dispute Resolution (IDR) review by a Dispute Resolution Specialist.

The Dispute Resolution Specialist will provide QBE's final decision within 15 business days of your complaint being escalated, unless they've requested and you've agreed to give us more time.

#### Step 3 - Still not resolved?

If you're not happy with the final decision, or if we've taken more than 45 days to respond to you from the date you first made your complaint, you can contact the Financial Ombudsman Service Australia (FOS Australia). FOS Australia is an ASIC approved external dispute resolution body.

FOS Australia resolves insurance disputes between consumers and insurers, at no cost to you. QBE is bound by FOS Australia's decisions - but you're not. You can contact FOS Australia directly and they'll advise you if your dispute falls within their Terms of Reference.

#### *Disputes not covered by the FOS Australia Terms of Reference*

If your dispute doesn't fall within the FOS Australia Terms of Reference, and you're not satisfied with our decision then you may wish to seek independent legal advice.

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### *Privacy complaints*

If you're not satisfied with our final decision and it relates to your privacy or how we've handled your personal information, you can contact the Office of the Australian Information Commissioner (OAIC).

## Contacting QBE's CCU, FOS or the OAIC

### How to contact QBE Customer Care

|       |  |
|-------|--|
| Phone | 1300 650 503 (Monday to Friday from 9am to 5pm, Sydney time, except on public holidays).<br><br>Calls from mobiles, public telephones or hotel rooms may attract additional charges.   |
| Email | <ul style="list-style-type: none"> <li>• <a href="mailto:complaints@qbe.com">complaints@qbe.com</a>, to make a complaint.</li> <li>• <a href="mailto:privacy@qbe.com">privacy@qbe.com</a>, to contact us about privacy or your personal information.</li> <li>• <a href="mailto:customercare@qbe.com">customercare@qbe.com</a>, to give feedback or pay a compliment.</li> </ul> |
| Post  | Customer Care, GPO Box 219, PARRAMATTA NSW 2124  |

### How to contact FOS Australia

|        |  |
|--------|--|
| Phone  | 1800 367 287 (Monday to Friday from 9am to 5pm, Melbourne time, except on public holidays) |
| Email  | <a href="mailto:info@fos.org.au">info@fos.org.au</a>                                       |
| Online | <a href="http://www.fos.org.au">www.fos.org.au</a>   |

### How to contact the OAIC

|        |  |
|--------|--|
| Phone  | 1300 363 992 (Monday to Friday from 9am to 5pm, Sydney time, except on public holidays).<br><br>Calls from mobiles, public telephones or hotel rooms may attract additional charges. |
| Email  | <a href="mailto:enquiries@oaic.gov.au">enquiries@oaic.gov.au</a>   |
| Online | <a href="http://www.oaic.gov.au">www.oaic.gov.au</a>   |

## Financial claims scheme

Your Policy is a protected policy under the Financial Claims Scheme (FCS), which protects certain insureds and claimants in the event of an insurer becoming insolvent. In the unlikely event of QBE becoming insolvent you may be entitled to access the FCS, provided you meet the eligibility criteria.

More information may be obtained from the Australian Prudential Regulation Authority (APRA).

#### How to contact APRA

|        |  |
|--------|--|
| Phone  | 1300 558 849 (Monday to Friday from 9am to 5pm, Sydney time, except on public holidays).<br><br>Calls from mobiles, public telephones or hotel rooms may attract additional charges. |
| Online | <a href="http://www.fcs.gov.au">www.fcs.gov.au</a>   |

## Policy Wording

This Policy is underwritten by QBE Insurance (Australia) Limited ABN 78 003 191 035 AFSL 239545.

## 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

You must pay any excesses which apply to your claim. The excesses which you have to pay are set out in this Policy Wording or on your Policy Schedule.

### 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.

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## 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**

If your premium is not paid by the due date or if your payment is dishonoured, this Policy won't operate and there'll be no cover.



## 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.   |
| Boat                      | <p>the boat described in the current Policy Schedule. Your boat is comprised of:</p> <ul style="list-style-type: none"><li>• the hull,</li><li>• its motor(s), including fuel tanks (unless they form part of the hull),</li><li>• generators,</li><li>• equipment and accessories,</li><li>• its sails, masts, spars, standing and running rigging,</li><li>• its trailer.</li></ul>   |
| 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.   |
| Equipment and accessories | <p>safety equipment installed or carried in accordance with statutory requirements and any other equipment intended for the use of or with the boat including:</p> <ul style="list-style-type: none"><li>• any tender used with your boat,</li><li>• anchors,</li><li>• oars or paddles,</li><li>• detachable canopies,</li><li>• boat and motor covers,</li><li>• bilge pumps,</li><li>• life-saving equipment including life jackets,</li><li>• auto pilot,</li></ul> |

| When we say | We mean   |
|-------------|---|
|             | <ul style="list-style-type: none"> <li>• depth sounders,</li> <li>• electronic navigation equipment,</li> <li>• global positioning system,</li> <li>• EPIRB (Emergency Position Indicating Radio Beacon),</li> <li>• two-way radios,</li> </ul> <p>as shown in the Policy Schedule.</p> <p>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'.</p> |
| Excess      | <p>an excess is the first amount of any claim which must be paid by you. If an excess is applicable to any sections of your Policy the amount will be shown in the Policy Schedule.</p> <ul style="list-style-type: none"> <li>• this amount shall be deducted from the amount payable on each claim,</li> <li>• there is no excess for claims arising out of death or bodily injury under the personal accident section of this Policy.</li> </ul>         |
| Family      | <p>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.</p>  |
| Generators  | <p>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.</p>  |

| When we say     | We mean   |
|-----------------|---|
| Hull            | <p>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.</p> <p>Note: Refer to the section 'What is not covered'.</p>  |
| Legal liability | <p>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.</p> <p>Note: Refer to the sections 'What you are not covered for - Liability' and 'When you are not covered'.</p>     |
| Motor(s)        | <p>includes:</p> <ul style="list-style-type: none"> <li>• inboard motors,</li> <li>• outboard motors,</li> <li>• stern drive units,</li> <li>• jet units,</li> <li>• gear boxes,</li> <li>• propellers,</li> <li>• shafts,</li> <li>• skegs,</li> <li>• portable fuel tanks and lines,</li> <li>• wiring harness,</li> <li>• instruments (e.g. tachometer),</li> <li>• control cables.</li> </ul> |
| Mooring         | <p>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.</p> <p>The mooring must:</p> <ul style="list-style-type: none"> <li>• conform with all licensing and statutory regulations;</li> </ul>   |

| When we say                    | We mean  |
|--------------------------------|--|
|                                | <ul style="list-style-type: none"> <li>• be appropriately sited;</li> <li>• in good order and commercially serviced by a professional mooring contractor within intervals not exceeding 365 days; and</li> <li>• be suitably designed for the type, size and displacement of the boat.</li> </ul>  |
| Omission                       | a failure to act and includes a failure to do or say something.  |
| Permanent living accommodation | using your boat as your permanent place of residence (which is defined as a place at which the person resides or a place at which the person has sleeping accommodation on a permanent basis).   |
| 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 twelve (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               | <ul style="list-style-type: none"> <li>• clothing,</li> <li>• waterproof gear, bags,</li> <li>• food or beverage coolers,</li> <li>• shoes,</li> <li>• wallets or purses excluding cash and credit cards,</li> </ul>   |

| When we say                                       | We mean   |
|---|---|
|   | <ul style="list-style-type: none"> <li>• toilet articles,</li> <li>• hats or caps,</li> <li>• keys or pens,</li> <li>• portable: radio, radio cassette and compact disc players.</li> </ul>   |
| Policy Schedule                                   | <p>the most recent document we give you. We give you a Policy Schedule when you:</p> <ul style="list-style-type: none"> <li>• first buy the Policy from us,</li> <li>• change any part of the Policy or any personal details relevant to it, or</li> <li>• renew the Policy with us.</li> </ul>   |
| Premium   | What you pay us to insure you. It's the cost of this Policy.  |
| Sails, masts, spars, standing and running rigging | <p>sails, masts, spars, booms and fittings, spinnaker poles, standing and running rigging.</p> <p>Note: Refer to the section 'What you are not covered for'.</p>  |
| Salvage   | <p>either:</p> <p>(a) what is left of the boat after it has suffered loss or damage, or</p> <p>(b) the action of saving the boat in a time of peril.</p>  |
| Seaworthy   | <p>your boat <u>and its mooring</u> 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.</p> <p>For example:</p> <ul style="list-style-type: none"> <li>• the boat is designed for the intended usage;</li> <li>• the hull is structurally sound and clean;</li> </ul> |

| When we say                 | We mean  |
|-----------------------------|--|
|                             | <ul style="list-style-type: none"> <li>• all mandatory safety gear is on board (when on the water) and in good condition;</li> <li>• 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.</li> </ul> |
| 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 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  |

| When we say        | We mean  |
|--------------------|--|
|                    | trailer, whether individual sums insured are specified for these items by you or not.  |
| Water skiing       | <p>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.</p> <p>Note: Refer to the sections 'What you are not covered for - Liability' and 'When this water skiers extension does not cover you'.</p>  |
| We, our, us        | QBE Insurance (Australia) Limited, ABN 78 003 191 035 AFSL 239545.   |
| Yacht racing risks | <p>taking part in a sporting event organised by a club or association. Cover applies only when we have agreed to grant the optional yacht racing risk extension or yacht club social racing risk extension and you have paid the premium. This will be shown in your Policy Schedule.</p> <p>Note: Refer to the sections 'What you are not covered for - loss of or damage to your boat' and 'When you are not covered'.</p> |
| You or your        | <p>any of the person or persons named as the insured in your Policy Schedule.</p> <p>If more than one person is named as the insured in the Policy Schedule, we will treat an act, omission, statement or a claim by any one of those persons as an act, omission, statement or a claim by all of them.</p>  |

## 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, and
- 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:

- any dinghy or tender used with your boat capable of a speed exceeding 20 knots
- 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) clean up costs. We will cover you for the reasonable costs of cleaning up an accident site following accidental discharge, emission spillage or leakage upon or into waters or land of oil, diesel, petroleum products effluent or sewage following an insured event up to a maximum of \$20,000. We pay these costs in addition to the sum insured of your boat

(f) 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

(g) recovery or removal of wreck costs. If your boat 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 boat and are subject to a limit of \$10,000,000 any one (1) event and in the aggregate for any one (1) period of insurance.

This cover does not apply if separate "Protection and Indemnity Policy" cover is in force.

(h) 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, at our option,

- 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 decide either to replace an item, or to 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, or
- establishing the actual cost of an item of similar age and condition.

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 (1) 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 (6) 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.

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## 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**

If we have agreed to cover you for yacht racing risks and shown it in 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, at our option:

- 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 decide either to replace an item to as near as possible to the condition, standard and specification it was before the loss, or to 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**

If we have agreed to cover you for yacht club social racing risks and shown it in 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.

This cover excludes spinnakers and/or extras.

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, at our option,

- 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 decide either to replace an item, or to 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 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. 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.

#### How much we pay – Legal liability

We will pay the costs of:

- compensation, and
- legal fees and expenses

that you are liable for.

We will only 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

If we have agreed to cover you and shown it in your Policy Schedule and you have paid any additional premium we ask for, 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 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:

1. war, invasion, acts of foreign enemies, hostilities or war-like operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power, or
2. any act(s) of Terrorism that is directly or indirectly caused by, contributed to by, or in any way involves or is connected with biological, chemical, radioactive, or nuclear pollution or contamination or explosion. For the purpose of this exclusion, an act of terrorism includes any act, or preparation in respect of action, or threat of action designed to influence the Government of the day or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or Government(s) of the day or de facto, and which:
  - involves violence against one (1) or more persons; or
  - involves damage to property; or
  - endangers life other than that of the person committing the action; or
  - creates a risk to health or safety of the public or a section of the public; or
  - is designed to interfere with or to disrupt an electronic system.
3. radioactivity or the use, existence or escape of any nuclear fuel, nuclear material, or nuclear waste or action of nuclear fission or fusion.

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 1, 2 or 3 above.

## 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
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- (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 any statutory requirements (e.g. Waterways Authority Regulations)
- 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 clause**

You're not insured under any section of this Policy where a claim payment breaches any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America.

## 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

At all times when you deal with us you must:

- Provide us with all reasonable assistance we may need
- Be truthful and frank
- Not behave in a way that's abusive, dangerous, hostile, improper or threatening
- Co-operate fully with us, even after we've paid a 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. 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
- Comply with all laws.

### Changes to your circumstances

You must tell us as soon as possible if circumstances occur, or if changes or alterations are intended or made which increase the risk of loss, damage or injury.

Examples include:

- if there is any significant change in the condition or use of your boat which may affect our decision to insure it, including but not limited to:
    - (a) a change of location of mooring,
    - (b) a change of type of mooring,
    - (c) a change of the use of the boat,
  - if any event happens that may mean you may make a claim, and/or a claim may be made against you by another person, you must tell us within thirty (30) days of the event happening.
-

## 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.

## Other party's interests

You must tell us of the interest of all parties (eg financiers, lessors or owners) who'll be covered by your Policy. We'll protect their interests only if you've told us about them and we've noted them on your Policy Schedule.

## 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 fourteen (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.

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## 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

For us to consider your claim, you must:

- promptly 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 if there is injury, malicious damage and theft or attempted theft of your boat
- contact Anchorage Marine and tell them details of what has happened within thirty (30) days of the event happening.
- complete our claim form and any other form we 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 we agree 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.

### When we may refuse a claim

We may refuse a claim if amongst other things:

- you do not do what your duty to disclose facts (duty of disclosure) requires you to do
  - in the application or when making a claim, you:
    - are not truthful
    - have not given us or refuse to give full and complete 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 documents and information we may 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 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.

### **What we do**

We may take over and conduct the defence or settlement of any claim or issue legal proceedings for damages. If we do this we will do it in your name. We have full discretion in the conduct of any legal proceedings and in the settlement of any claim. You must co-operate by giving us any statements, documents or assistance we require. This may include giving evidence in any legal proceedings.

### **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 your Duty of Disclosure or 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 thirty (30) days of the event happening.
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## Contribution & other insurance

You must notify us of any other insurance which 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 effected by you or by 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).

## GST

If you're a business you must tell us if you're registered, or are required to be registered, for GST. When you do this, we need you to give us:

- Your ABN
- The percentage of any input tax credit you will claim, or will be entitled to claim, on your premium.

When we pay a claim, your GST status will determine the amount we pay you. Your claim settlement amount will be adjusted to allow for any ITC entitlement.

Unless we say otherwise, all amounts in your Policy are inclusive of GST. There may be other taxation implications affecting you, depending upon your own circumstances. We recommend you seek professional advice.

## Preventing our right of recovery

If you've agreed not to seek compensation from any person liable to compensate you for loss, damage or liability covered by your Policy, we won't cover you for that loss, damage or liability.

## Providing proof

You must be able to prove to us you've suffered a loss covered by your Policy before we'll pay you for it. 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:

You must be able to prove to us you've suffered a loss covered by your Policy before we'll pay you for it. 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:

- proof 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 you make, and we agree, to pay a claim by replacing or paying to replace any items or materials. We may sell the items or materials and keep the proceeds. We may choose to sell the items or materials to you, provided you agree to pay market price .

## **Subrogation, recovery action & uninsured loss**

We may at any time, at our expense and in your name, use all legal means available to you of securing reimbursement for loss or damage arising under your Policy. In the event we do so, you agree to give all reasonable assistance for that purpose.

If you've suffered loss that wasn't covered by your Policy as a result of the incident, we may offer to attempt to recover this. You may also specifically ask us to recover this for you. You'll need to give us documents supporting your loss. Before we include any uninsured loss in the recovery action we'll also ask you to agree to the basis on which we'll handle your recovery action. You may need to contribute to legal costs in some circumstances.

## **Your duty to co-operate**

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 further written statements and documents we consider relevant. We may also require you to attend Court to give evidence.

You must help us even after we have paid your claim. 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 immediately any letters, demands, notices or Court documents you receive relating to an accident that resulted or could result in a claim.

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## 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. If there are other people named as insured on your Policy, we only need a request to cancel it from one of you.

We may cancel your Policy in any of the circumstances permitted by law (eg 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 administration fees.

### **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.

### **Joint and co-insureds**

If more than one person is insured under your Policy, we'll treat a statement, act, omission, claim, request or direction by that person as having been made by all insured.

We only need a request from one person insured to cancel or change your Policy.

### **Notices**

Any notice we give you will be in writing, and will be effective once it's delivered to you personally or to your last known address (including when it's an electronic one).

It's important for you to tell us of any change of address as soon as possible.

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This Policy is underwritten by  
QBE Insurance (Australia) Limited  
ABN 78 003 191 035

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