

WATERSKI BROKER POLICY SUMMARY

Demands and needs

We have not provided you with a personal recommendation as to whether this policy is suitable for your specific needs. You require insurance to cover loss or damage to your pleasure craft and your liability in respect of that vessel and this policy fulfils your needs.

This is a brief summary of the policy terms and conditions although the full cover is subject to the Warranties and other Terms of the Policy, a specimen of which is available on request and is subject to any additional cover [Endorsements] that may have been agreed.

R A Carter is a trading name of Groves John & Westrup Limited who together with the Watkins Syndicate at Lloyd's, [who provide the insurance] whose address is St Helens, 1 Undershaft, London EC3A 8EE are members of the Munich Re Group who provide the Capital.

Any correspondence in respect of your insurance should be directed in the first place through your brokers. If you wish to correspond with Groves, John & Westrup Limited their address is:

Silkhouse Court, Tithebarn Street, Liverpool. L2 2QW
 Telephone number 0151 473 8000
 Facsimile 0870 051 7968
 E.mail insure@gjw ltd.co.uk

Groves John & Westrup Limited are supervised by the United Kingdom Financial Services Authority firm member number 310496

<p>Law</p>	<p>The law applicable to this contract is subject to agreement between us and unless we have agreed otherwise the law applying to the contract is as follows:</p> <ul style="list-style-type: none"> • if you are applying for insurance protection as a private individual, the law applicable to that part of the United Kingdom, Channel Islands or Isle of Man in which you or the first named policyholder normally resides; or • if you are applying for insurance protection in your capacity as a sole trader or as a company the law applicable to that part of the United Kingdom, Channel Islands or Isle of Man in which you have your principal place of business; or • if the above does not apply, the law of England and Wales.
<p>Premium</p>	<p>We charge a £20 policy fee which is shown in the Quotation Letter/Renewal Invitation. We may also charge a fee of up to £7 for mid term adjustments and a fee of £15 for the provision of duplicate documentation. Your broker is responsible to us for the payment of premium. We are responsible to you for return premium and claims.</p>
<p>Language</p>	<p>The policy terms and conditions are only supplied in the English language and we will only communicate with you, unless we agree otherwise, in the English language.</p>
<p>Jurisdiction</p>	<p>Under Community Regulations unless we have agreed in writing and you have let out the vessel for hire or reward or for commercial purposes [when you can only bring proceedings in England] you may at your option bring proceedings in England or where you are domiciled and, if the Court procedure allows, in respect of liability where the harmful event occurs.</p>
<p>Policy Period</p>	<p>We insure you for a period of 12 months.</p>
<p>Vessel Cover Section 2 of Policy</p>	<p>Your vessel is covered for accidents (including fire, explosion, collision, stranding, grounding and heavy weather); damage caused by latent defect; negligence; theft of the entire vessel; theft of any part of the vessel providing it is securely fastened to the vessel, or inside a locked compartment on board the vessel or locked place of storage ashore; malicious acts of third parties; freezing; rodents.</p>
<p>Main Exclusions for Vessel Section 2B and D of Policy</p>	<p>Your vessel is not covered for theft if left unattended at any time on a trailer unless a wheelclamp or hitchlock protects the trailer. You are not covered in respect of theft of the vessel caused by trick or deception against you.</p> <p>We do not cover damage caused by wear, tear or depreciation; insects; marine borers; barnacles or marine growth; corrosion; rot; rust; mildew; dampness or weathering; electrolysis; osmosis; civil, criminal or administrative proceedings or actions taken by Customs Officers or war, civil disturbance and terrorism.</p> <p>If your vessel has an inboard engine we do not insure against fire or explosion unless the vessel is fitted with a fire extinguishing system in the engine and tank space automatically operated or having controls at the helm properly maintained and installed.</p> <p>We do not cover loss or damage to machinery and outboard motors unless caused by accidental incursion of water into the vessel; stranding, sinking or fire of the vessel; theft or malicious act or freezing subject to the machinery being maintained in accordance with manufacturer's recommendations by a competent mechanic and being protected by antifreeze, impact other than with water and waterbed claims when claims for impact will be subject to a minimum excess of £100 or twice the excess shown in the Schedule, whichever is the greater; and if the vessel at the time of the damage occurring is racing or practicing for racing under the British Waterski Rules and Regulations payment will not exceed two thirds of the cost of repair subject to a maximum payment of £1,500.</p> <p>We do not cover damage to vessels over 30 feet in length whilst being transported by land and of any length caused by scratching, bruising or denting.</p> <p>We do not cover damage to your vessel caused by your recklessness or wilful misconduct.</p>

	<p>We will not pay for the cost and expense of rectifying a fault in design or construction or a latent defect or defective workmanship carried out or materials provided by an independent contractor employed to carry out maintenance, repairs or alteration to the vessel. We also reserve the right to deduct up to one third of the replacement cost of used protective covers, canopies and outboard motors and a reasonable amount for the cost of repairs or replacement to take account of any betterment to the vessel arising out of repairs or replacement.</p> <p>We will pay the expense of inspecting the vessel after grounding, even if you do not find any damage, together with expenses incurred for the purposes of averting or minimising physical loss of or damage to the vessel and the costs of averting or avoiding oil pollution or clearing and cleaning away oil pollution.</p>
Trailer Cover Section 3A of Policy	We only cover loss or damage to trailers caused by theft, fire, explosion or lightning, or collision or accident whilst in use.
Main Exclusions for Trailer Section 3B of Policy	<p>We only cover theft of trailers providing during preparation for or in the course of towage they are securely locked to the road vehicle and the road vehicle is occupied or securely locked or the trailer is otherwise protected by a wheelclamp or hitchlock.</p> <p>We do not cover damage to tyres caused by application of brakes or by punctures, cuts, bruises or by wear and tear.</p>
Personal Property Cover Section 4A of Policy	<p>We cover your personal property and that of your immediate family whilst on board the vessel, or being used in connection with the vessel, or in transit between your residence and the vessel.</p> <p>We will cover waterskis, monoskis, knee boards, water boards, hydrosleds, rings or biscuits, tubes and bananas noted on the schedule.</p>
Main Exclusions for Personal Property Section 4B of Policy	<p>We do not cover fishing gear or equipment or sporting equipment or diving gear. Nor do we cover money; traveller's cheques; credit cards; jewellery; spectacles and contact lenses; mobile telephones; laptops and other personal digital assistants.</p> <p>We do not cover damage to personal effects caused by wear, tear or depreciation; damp; rot; mould; mildew; corrosion, rust, moth or war; civil disturbance or terrorism; or radiation damage.</p> <p>We do not cover damage caused to articles of a brittle nature by breaking unless caused by stranding, sinking or fire of the vessel; impact between the vessel and any external substance excluding water; heavy weather; or the action of thieves, robbers or burglars.</p>
Liability Cover Section 5A of Policy	We will cover your liability or that of any person using the vessel with your permission.
Main Exclusions for Liability Section 5B of Policy	<p>We do not cover:</p> <p>the liability of any person employed under a contract in connection with the vessel other than Captain or crew employed by you;</p> <p>liability of an employee or an operator of a marina, slipway, shipyard, yacht club, sales agency or similar organisation or crane or travel hoist;</p> <p>liability of or to any person while engaged in any sport which involves being towed by the vessel other than waterskiers, monoskiers, barefoot skiers, knee boarders, water boarders or on hydro slides, rings, biscuits, tubes and bananas [referred to as Permitted Towed Items] unless we have specifically agreed to do so in writing. There are limits as to the number of persons who may be towed at any one time;</p> <p>the liability of or to any person while engaged in snorkelling, aqualung diving or other underwater sport including while disembarking or boarding although we do cover liability to such a person arising as a result of physical contact between such person and the vessel;</p> <p>liability to any person employed under a contract in connection with the vessel;</p> <p>liability caused or contributed to by recklessness or wilful misconduct on your part or of anyone using your vessel;</p>
	<p>liability to third parties caused or contributed to by the trailer becoming detached from the towing vehicle or as a result of an accident occurring on a highway or public or private place whilst the trailer is attached to the towing vehicle;</p> <p>liability arising out of contract. We do not pay fines or punitive damages.</p>
General Exclusions applicable to the whole policy Section 6 of Policy	<p>We do not cover loss, damage or liability arising from ionising radiations, radioactive, toxic, explosive or other hazardous or contaminating products of any nuclear installation, a weapon or device employing atomic or nuclear fission or fusion, the radioactive, toxic explosive or other hazardous or contaminated properties of any radioactive matter, any chemical, biological, biochemical or electromagnetic weapon or the use or operation as a means for inflicting harm of any computer or computer programme.</p> <p>We do not cover your vessel or liability whilst your vessel is racing or undergoing speed tests other than when run under the auspices of the British Waterski Rules and Regulations or otherwise approved.</p> <p>We do not insure loss, damage or liability whilst the vessel is left unmanned afloat when not in use.</p>
Promises [Warranties]. If you break these promises your policy will automatically lapse	You promise to us that:

Section 7	<p>you will use your vessel only for private pleasure purposes and the vessel will remain within the cruising area we have agreed;</p> <p>you will not make any significant structural alteration or addition to the vessel without first obtaining our consent;</p> <p>at all times the trailer will be securely locked to a road vehicle and the road vehicle will be occupied or securely locked or attended or secured by a wheelclamp or hitchlock or in a locked building;</p>
	<p>you will exercise reasonable care to keep the vessel in a seaworthy condition and keep it in a safe place and that you will not tow another vessel or be towed except in emergency or when customary;</p> <p>when underway there will be a competent person on board and in charge of the vessel.</p>
Other important terms Section 8	<p>Whilst preparing to tow and whilst towing Permitted Towed Items and until towing is completed you must have on board two competent persons, one acting as helmsman and one acting as lookout.</p> <p>If your vessel is less than 18 feet in length we will extend cover for use in European Continental waters provided the period outside the cruising area is not more than 30 days in any one period of insurance, transport is by a suitable conveyance, use is restricted to within three miles of the coast and whilst outside the cruising area noted on the Schedule the Excess will be doubled.</p>
Additional Benefits	<p>We can cover your legal expenses up to £25,000 (or on payment of an additional premium at your option £50,000) to pursue damages for injury or death or out of pocket expenses following damage to the vessel or for the defence of criminal prosecutions brought against you arising directly out of your ownership of the vessel. We do not cover offences of dishonesty or violence or where you have obtained or attempted to obtain a financial advantage and we only cover pleas in mitigation where there is a real chance of these reducing any penalty</p> <p>We can also cover claims against retailers of goods or services supplied for use in connection with the vessel or the vessel itself providing that the amount in dispute is not less than £150 and not more than £5,000. On payment of an additional premium we will amend these limits by reducing the amount of £150 to £100 and increasing the amount of £5,000 to an unlimited sum.</p>
Limit	<p>In respect of loss of or damage to your vessel, trailer or outboard motor, the limit of our liability is limited to the Insured Value shown on the Schedule.</p> <p>In respect of personal effects, we shall not pay more than £200 in respect of any one item unless each item valued in excess of £200 has been agreed by us in writing.</p> <p>Our limit of liability in respect of third party claims is £3,000,000 except of or to those on Permitted Towed Items [when the limit will be £2,000,000] any one accident or series of accidents.</p>
What to do if you need to make a claim	<p>We are a Lloyd's Service Company and in matters of claims act upon the behalf of the Watkins Syndicate.</p> <p>You must notify us of any occurrence which might give rise to a claim as soon as possible.</p> <p>Upon notification of a claim we will send to you a claim form for completion and will at the same time provide specific advice and if necessary appoint an impartial surveyor. He will ascertain nature, cause and extent of damage and our consideration of your claim will be based on the advices of the surveyor taking into account information and evidence provided by you.</p> <p>In the event that the incident does not give rise to a claim recoverable under the insurance policy provided, or only part of the cost of repair or reinstatement is recoverable, we will give you a full explanation in writing.</p> <p>On receipt of a completed claim form, and if the claim is recoverable, we will, on provision of written estimates of repair inform you that we have no objection to repairs proceeding at which time we will advise you as to any reservation we might have as to cost of repairs. Instruction for repairs must be given by you and you are responsible for payment of all repair bills. To assist you, however, we are prepared to make direct payments to repairers providing that you are fully satisfied with the repairs and authorise us to do so.</p>
	<p>We do not have approved repairers but will authorise you to proceed with a particular repair yard on the basis of estimates being fair and reasonable in amount. Under the policy we have the absolute right in our discretion to decide where property is to be repaired but it is unusual for us to veto any particular repairer it being our practice to accommodate, as far as possible, your own choice of repairer. In the event of a total loss of your motor vessel or if it is not capable of being repaired within the Insured Value our liability is limited to the full sum insured. You must note that our policy is an unvalued policy and payment in such circumstances is made on the basis of market value at the time of the loss limited to the Insured Value. You should therefore ensure that the Insured Value that you have chosen adequately reflects the value of your vessel.</p> <p>You should not without our prior written consent admit any liability, make any offer to settle or compromise any claim against you which might give rise to a claim under the policy. You should not incur any expenditure except for the purposes of averting or minimising loss without our prior written consent. You should notify the Police as soon as possible of any theft, malicious damage or other crime involving the insured property.</p>
Cancellation	<p>We give you a "cooling off" period of 14 days from the time you receive the policy. If the Policy and Schedule do not provide you with the protection you want and you do not want to</p>

continue with the insurance, you may cancel the policy within this period and we will return the part of the premium retaining a proportionate part of the premium for that period for which we have been on risk provided no claims have been made.

If you sell your vessel the policy is automatically cancelled from the date of transfer of the ownership and we will return to you the premium in respect of the unexpired period less a service charge of £25.

We may cancel the Policy at any time by 45 days' written notice of cancellation given to you.

<p>Complaints</p>	<p>Our policy represents our philosophy of fairness and integrity with our customers and we will provide you with a high level of service at all times. If at any time you are not satisfied with our service or any other aspect of your insurance, you should contact us by telephone to see if we can resolve the matter. In the unlikely event that this does not resolve the matter you may state your complaint in writing, marking the letter <i>"for the attention of the Managing Director"</i>. We aim to resolve your complaint within five working days but if we are unable to do so we will acknowledge receipt of your complaint within that period. If the complaint still cannot be resolved amicably you have the right to refer your complaint to the Complaints and Advisory Department at Lloyd's whose address is 1 Lime Street, London EC3M 7HA.</p> <p>If they are not able to resolve your complaint and if you are a private policy holder or a business with a turnover of less than £1,000,000 or a charity with an annual income of less than £1,000,000 or a trustee of a trust with a net asset value of less than £1,000,000, you may then approach the Financial Services Ombudsman, South Quay Plaza, 183 Marsh Wall, London E14 9SR, telephone number 0845 080 1800, facsimile 0207 964 1001, email complaint.info@financial-ombudsman.org.uk who will advise whether he is able to deal with your complaint.</p> <p>Under the terms of the Financial Services Ombudsman Scheme we must:</p> <ol style="list-style-type: none"> 1. acknowledge your complaint within five days 2. reply to you within four weeks 3. resolve your complaint within eight weeks. <p>This is in addition to any other action you may subsequently wish to take including legal action.</p> <p>An application to the Financial Services Ombudsman must be made within six months of being notified of our final decision about your complaint.</p> <p>You may be entitled to compensation from the Financial Services Compensation Scheme should the insurers be unable to meet their liabilities under this Policy. The levels of compensation available under the Scheme are for insurance: 100% of the first £2,000 of a valid claim, and 90% of the remainder.</p> <p>Further information can be obtained from the Financial Services Compensation Scheme. Website at http://www.fscs.org.uk/. In addition, the Lloyd's Central Fund is available to meet claims at the discretion of the Council of Lloyd's.</p>
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