

# Boat Insurance

## Insurance Product Information Document

Gasamamo Insurance Limited is authorised under the Insurance Business Act and Regulated by the Malta Financial Services Authority



**Company: Gasamamo Insurance Ltd  
Insurance Policy**

**Product: Yacht & Pleasurecraft Liability**

This is a summary of our insurance policy. You will find all the terms and conditions, along with other important information, online and in the policy document.

### What is this type of insurance?

Gasamamo Yacht & Pleasurecraft Liability insurance policy is a third-party liability only policy which provides liability cover for accidents happening on and about the boat as described in our online policy document.



#### What is insured?

##### Liabilities

- ✓ We will cover you and any competent person navigating or in charge of the craft with your permission for legal liabilities to third parties for accidents happening on and about your craft, up to a limit of €250,000 for each incident arising out of the same event occurring during the period of insurance.
- ✓ Liability to and incurred by water-skiers towed by the vessel, up to a limit of €250,000 for each incident arising out of the same event occurring during the period of insurance.



#### What is not insured?

- ✗ Loss or damage to the craft and equipment.
- ✗ Participating in racing or speed tests, or any connected trials.
- ✗ Any liability arising from an accident whilst the vessel is being moved or transported.
- ✗ Claims arising whilst the vessel is
  - let out on hire or charter; or
  - used for demonstration purposes; or
  - used as a houseboat; or
  - used for any use other than private pleasure purposes.
- ✗ Absolutely all Communicable Disease Loss
- ✗ Any other exclusion or limitation shown in the policy document.



#### Are there any restrictions on cover?

- ! The craft is to be manned by a competent person who has the experience and knowledge to drive and handle a craft like the insured craft and is 18 years of age or over. A competent person must also be in possession of any necessary permits and/or licenses required by the law of any country having the jurisdiction over the waters in which the insured craft is being used.



#### Where am I covered?

- ✓ Within the cruising range as specified in the policy schedule.
- ✓ At the laid-up location as specified in the policy schedule.



#### What are my obligations?

- You must take reasonable care to give us complete and accurate answers to any questions we ask – whether you are taking out, renewing or making changes to your policy.
- Please tell us immediately if the information set out in the application form or in your policy schedule changes.
- You must observe and fulfil the terms, provisions, conditions and clause of this policy – failure to do so could affect your cover.
- You must tell us about any event which might lead to a claim as soon as possible, but within 30 days after any loss, damage or accident.
- We will tell you what information you need to provide us to achieve a settlement of any claim. For full details please see the 'General Conditions' section of the policy document.



### **When and how do I pay**

You may pay your premium by credit/debit card, by internet banking, in cash or by cheque. The premium is paid annually.



### **When does cover start and end?**

From the start date (shown on your schedule) for 12 months.



### **How do I cancel the contract?**

You can cancel the policy by writing to us. You may be entitled to a refund of your premium as long as no claim has been made during the current period of insurance.