

# Narrowboat and Barge Insurance

## INSURANCE PRODUCT INFORMATION DOCUMENT

Underwritten By: Munich Re Syndicate Limited

Product: Narrowboat and Barge Insurance Policy

GJW Direct is a trading name of Ripe Insurance Services Limited which is authorised and regulated by the Financial Conduct Authority No. 313411

This document is a summary of what this type of insurance does and doesn't cover. It is not personalised to your individual needs and should be read in conjunction with your policy documentation.

### WHAT IS THIS TYPE OF INSURANCE?

Cover for your Vessel and its contents



#### WHAT IS INSURED?

- ✓ Impacts including stranding or grounding
- ✓ Damage caused as the result of a latent defect
- ✓ Fire and explosion
- ✓ Heavy weather
- ✓ Negligence
- ✓ Theft
- ✓ Malicious acts of third parties including vandalism
- ✓ Expense of inspecting Vessel after grounding or incurred to minimise or avoid loss
- ✓ Salvage and wreck removal
- ✓ Contents
- ✓ Third Party Liability
- ✓ Medical Expenses
- ✓ Personal Accident



#### WHAT IS NOT INSURED?

- ✗ Wear and tear and lack of maintenance
- ✗ The cost of repairing or replacing a latently defective part/item
- ✗ Rot, mildew, dampness, weathering or any other gradually operating cause
- ✗ Wilful misconduct
- ✗ A fault in design or construction
- ✗ Defective workmanship
- ✗ Mechanical or electrical breakdown
- ✗ Galvanic or electrolytic corrosion if you are unable to demonstrate that anodes of sufficient size and appropriate type have been installed and inspected regularly but at least every 3 years
- ✗ Any claim for contents unless there is also a valid claim for loss or damage to the insured vessel (unless the claim is for theft)



#### ARE THERE ANY RESTRICTIONS ON COVER?

- ! Certain limitations may apply to Your policy e.g.
  - The Excess (the amount You have to pay on any claim)
  - Monetary limits for certain covers
  - Clauses which may exclude certain losses or Damage
- ! If the insured Vessel is over 30 years of age You must have in Your possession an out of water condition and valuation survey, carried out and completed within the last ten years by an independent qualified marine surveyor and any surveyor recommendations are carried out in the timescales and all 'ongoing recommendations' shall be complied with throughout the period of this insurance.

Where the vessel is under 26ft and valued below £15,000 a survey is not required until the vessel is 50 years of ages subject to the conditions in this survey clause.
- ! Deductions will be made from the cost of replacement outboard motors, covers and canopies depending on age of lost or damaged item
- ! Deductions will be made for clothing, content items over 3 years old (excluding jewellery), laptops and macbooks depending on age of the lost or damaged item



### WHERE AM I COVERED?

- ✓ You are covered provided you are within your cruising area as defined on your certificate of insurance.



### WHAT ARE MY OBLIGATIONS?

- You must take reasonable care to provide complete and accurate answers to the questions We ask when You take out, make changes to, and renew Your policy.
- Please tell us immediately about changes to the information set out in the application form, Statement of Fact or Your schedule



### WHEN AND HOW DO I PAY?

- You can pay in full either by direct debit or credit card.
- Alternatively monthly payments are also available, if You have selected this option You will be informed of the date and amounts of each payment



### WHEN DOES THE COVER START AND END?

From the starting date (shown on Your schedule) for 12 months – and then for the period specified when You renew and pay Your premium



### HOW DO I CANCEL THE CONTRACT?

If You are not happy with it and choose to cancel Your policy within the first 14 days of the purchase or renewal of the policy or the day on which You receive Your policy documentation, whichever is the later. You will be entitled to a full refund of Your policy insurance premium including any insurance premium tax and policy fees paid.

You may cancel after the 14 days have expired. You may be entitled to a refund of the premium paid subject to a proportionate deduction for the time on cover. There will be no return of premium where the premium refund due is less than £10.

Where a claim has occurred within the period of insurance no refund of premium will be paid.

In addition, a cancellation charge will be made by GJW Direct as outlined in their Terms of Business.