



Masterpiece® Yacht Preference® Policy

Quick Facts

Eligible Vessels:
Our Expertise:

Yachts valued at \$3M or greater, 70' in length or larger with full-time paid captain
Dedicated Recreational Marine experts specializing in megayachts

Policy Type	Masterpiece Yacht Preference
Total Loss/Constructive Total Loss Settlement	Agreed Value, deductible is waived
Emergency Towing & Service	Up to the amount of Property Damage coverage, no deductible
Personal Property	\$100,000, repair or replace, no deductible
Fishing Tackle	\$75,000, subject to a \$500 deductible
Occasional Charter Coverage	Available
Loss of Charter Hire	\$100,000, no deductible
Precautionary Measures	\$5,000 per occurrence, no deductible
Additional Living Expenses	\$5,000, no deductible
Bottom Inspection Coverage	Included, no deductible
Fishing Tournament Fees Coverage	\$25,000, no deductible
Essential Documents Coverage	\$5,000, no deductible
Fine Arts Coverage	\$25,000, no deductible
Pet Injury Coverage	\$2,000, no deductible
Gradual or Sudden Loss Exclusion	Loss caused by latent, manufacturing or design defects or mechanical or electrical breakdown or machinery damage are not excluded. Coverage for ensuing covered loss due to fire, explosion, sinking, demasting, collision or stranding.
Liability to paid crew and Maritime Benefits	Covered
Oil Pollution Act	Covered
Wreck Removal	Extra liability coverage - Up to 100% of the limit of liability
Defense Costs	Outside the limit of liability with no cap; Loss of Earnings up to \$50,000
Marine Environmental Damage Fines and Penalties	\$100,000
Search and Rescue	\$50,000

Customized limits are available

Personal Risk Services

Coverage	General description of coverage
Agreed Value	The amount of Property Damage coverage shown on the Declarations page for the watercraft. This amount is agreed upon by the insured and the company. This amount should be equal to the present market value of the watercraft.
Personal Property	Covers sports equipment, clothing and other personal effects, drones used exclusively for your own personal use and computer hardware kept and used exclusively on board the insured vessel
Fishing Tackle	Covers fishing equipment normally carried on board the insured vessel including rods, reels, lures, spears and tackle boxes
Bottom Inspection	Covers the reasonable costs to inspect the bottom of an insured vessel after grounding, stranding or striking a submerged object
Medical Expenses	Reasonable medical expenses incurred or medically ascertained within 3 years of an accident while in, upon, boarding, leaving or towed behind a covered vessel
Uninsured Boaters Protection	Pays a covered person damages for bodily injury sustained while on board a covered vessel caused by the owner or operator of an uninsured or under-insured vessel
Liability to paid crew and Maritime Benefits	Damages an insured is legally obligated to pay to crew under Jones Act, General Maritime Law, Longshore and Harbor Workers' Compensation Act and Maritime Labour Convention, 2006 or similar type laws
Oil Pollution Act	Coverage for liability required by the Oil Pollution Act of 1990, and any subsequent amendments
Marine Environmental Damage Fines and Penalties	Provides coverage for fines, penalties, assessments, multiplication of damages, restoration costs and monitoring costs a covered person is legally obligated to pay for the physical injury to or alteration or destruction of coastal or marine habitat through physical contact with the insured vessel
Precautionary Measures	Provides coverage for the reasonable direct costs the insured incurs to move an insured vessel to safety because it is endangered by a covered peril
Marinas as Additional Insureds	Yacht club, marina or other facility where the insured vessel is kept is added as additional insured
Search & Rescue	Pays a covered person for the reasonable expenses incurred for a search and rescue operation for a person lost at sea from an insured vessel
Newly Acquired Watercraft	Coverage for watercraft acquired during the policy period (must be reported as soon as possible within 30 days of purchase)
Operating Other Watercraft	Coverage for damages the insured is legally obligated to pay for bodily injury or property damage caused by operating a non-owned, non-chartered watercraft
Emergency Towing and Service	Coverage for towing to nearest marina, service station or other location where repairs can be performed, delivery of necessary fuel or repair parts or cost of labor at site of breakdown

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