



Masterpiece® Yacht and Yacht Select Policies

Quick Facts

Eligible Vessels:	Watercraft 36' and larger, up to \$3M in value
Policy Offerings:	Standard: Masterpiece Yacht Enhanced: Masterpiece Yacht Select
Our Expertise:	Dedicated team of recreational marine experts providing best-in-class protection

Policy Type	Masterpiece Yacht	Masterpiece Yacht Select
Total Loss/Constructive Total Loss Settlement	Agreed Value, deductible is waived	<ul style="list-style-type: none"> • Replacement cost up to 120% for watercraft 3 years of age or less & hull value <\$1 million, deductible is waived • Agreed Value for Watercraft >3 years of age or hull values of \$1 million or greater, deductible is waived
Partial Loss Settlement	Option to repair or replace damaged parts, whichever is less, with parts of like kind and quality	Repair or replace damaged parts, whichever is less, with parts of like kind and quality including original manufacturer's parts when available
Emergency Towing & Service	Up to \$1,500; higher limits available	Up to the amount of Property Damage coverage
Temporary Substitute Watercraft	\$5,000	\$10,000
Personal Property	Up to \$10,000; subject to depreciation, deductible applies. Higher limits available.	Up to \$25,000 to repair or replace; no deductible applies. Higher limits available.
Pet Injury Coverage	No coverage	\$2,000, no deductible
Fishing Tackle	\$10,000, subject to a \$500 deductible	\$25,000, subject to a \$500 deductible
Fishing Tournament Coverage	No coverage	\$5,000
Dinghy/tender	Actual Cash Value, subject to a \$250 deductible	Replacement Cost, no deductible
Gradual or Sudden Loss Exclusion	Loss caused by latent, manufacturing or design defect, wear and tear, mechanical or electrical breakdown, lack of maintenance, and machinery damage are excluded	<p>Loss caused by latent, manufacturing or design defects or mechanical or electrical breakdown or machinery damage are not excluded.</p> <p>Coverage for ensuing covered loss due to fire, explosion, sinking, demasting, collision or stranding.</p>
Wreck Removal	Included within the limit of liability	Extra liability coverage - Up to 100% of the limit of liability
Defense Costs	In addition to the limit of liability, up to 100% of the limit of liability	Extra liability coverage with no cap; Loss of Earnings up to \$50,000
Precautionary Measures	\$1,000 per occurrence, no deductible	\$2,500 per occurrence, no deductible
Motor Truck Cargo Transit	Covered for distances up to 250 miles	Not excluded
Marine Environmental Damage Fines and Penalties	\$10,000	\$25,000
Oil Pollution Act	Covered	Covered
Search and Rescue	\$10,000	\$25,000

SURVEY REQUIREMENTS

For watercraft 36' and larger
15 years of age or older coastal/saltwater
20 years of age or older inland/freshwater

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 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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