



WELCOME!
The Boat Insurance Webinar
will begin after our Introduction.

Think Premier...
for all your Specialty needs



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ABOUT PREMIER

- Established in 1989 – 30 years and still growing!
- Over 160 employees across 7 locations
 - 5 in Canada & 2 in the US
- Administering over 130,000 policies
- Products developed in-house, unique to Premier
- Domestic and London security with a min. rating of A- [Best's]



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PREMIER ENTITIES



Premier Marine Insurance Managers Group (WEST) Inc.
offers specialty personal lines insurance products and is Canada's largest provider of boat and yacht insurance.



Premier Canada Assurance Managers Ltd
offers specialist commercial insurance, including:
Construction, Environmental, Professional Liability, and Specialist Casualty.





WELCOME!
The Environmental Webinar
will begin after our Introduction.

think Premier...
for all your Specialty Commercial Lines

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The Best Insurance Webinar
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Environmental Lines

- Contractors Pollution Liability [annual coverage, or project specific]
- Environmental Liability [site specific]
- Tank Owners
- Environmental Engineers & Consultants



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CONSTRUCTION RISKS

- Builders Risk
- Wrap-Up Liability
- Project Specific Pollution Liability
- Contractors GL
- Contractors Equipment



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SPECIALTY COMMERCIAL LINES

- Drones
- Non-Profit Organizations
- Fitness Studios
- Tanning Salons
- Beauticians and Medi-Spas
- Tattoo & Piercing Artists
- Individual Practitioners
- Social services / Abuse / Rehab Clinics
- Assisted Living
- Daycares



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SPECIALTY COMMERCIAL LINES

- Recycling Risks Package
- Protection Services [Guards, Alarm]
- Special Events Liability
- Adventure Tourism
- General Commercial Property Capacity
- Equipment Breakdown



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Specialty PERSONAL LINES

- High Value
- Rental Risks incl. Home Share
- Student Rentals
- Hard-to-Place Risks
- Vacant Risks
- Mobile Homes/Trailers
- Personal Umbrella
- Motorcycles – BC only
- Off Road Vehicles – BC only



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MARINE LINES

- Boat Dealers, Marinas, & Yacht clubs
- Hull and P&I
- Marine Liabilities
- Cargo

- All types of **recreational watercraft** including:
- Runabouts
 - Ski Boats
 - Aluminum Boats
 - Pontoon Boats
 - Trawlers
 - Cabin Cruisers
 - Sailboats
 - Sea Doo's & Jet Skis



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We are constantly innovating and adding new products.

Be the first to know and learn about our latest product offering and updates... Follow Premier Group of Companies on **LinkedIn**

To ensure you know the latest and greatest, visit our website at www.premiergroup.ca where you can also access application forms, policy forms and instant online quoting/issuing **PRESTO**



Navigating Boat Insurance

Presented by

PREMIER MARINE



Overview of Presentation:

- Boats – knowing the pointy end from the blunt end.
- Boats – underwriting issues & Premier approach.
- Boat Insurance – navigating a marine policy.
- Boat Insurance – CLAIMS.



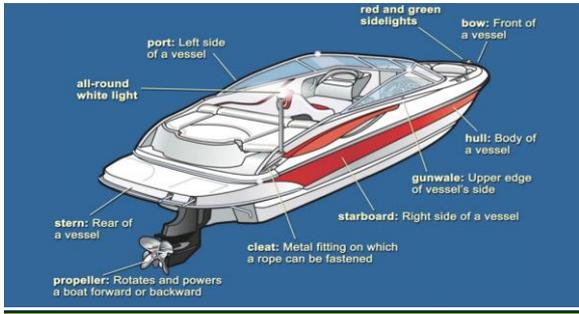
What Constitutes a “Pleasurecraft”

Pleasurecraft is defined as:

“a vessel used by an individual for pleasure and not for any commercial purposes”



Knowing the pointy end from the blunt end . . .



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Typical production boat for the lakes – 20 ft bowrider



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Cuddy Cabin



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Cuddy Cabin



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Inflatable hull



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Outboard powered bowrider



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Aluminum fishing boat



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Fishing Equipment



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Pontoon boat



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House boat



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Bass boat



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Sailboat



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Motoryacht



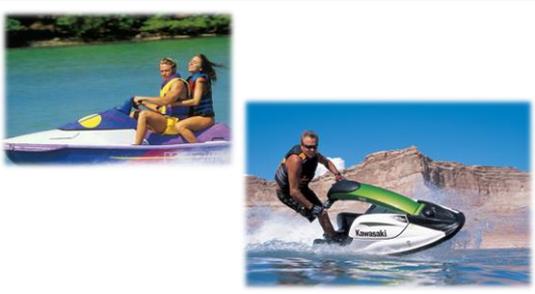
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Cigarette Boat/ High Performance Boat



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PWC – Personal watercraft



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Shuttle Craft



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Jet Boat



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Classic wood boat



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Wood



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Horizontal lines for notes.

Steel



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Horizontal lines for notes.

Ferro Cement



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Horizontal lines for notes.

Hulls come in all different shapes:

There are four basic hull shapes:

Hull Shapes	Advantages	Disadvantages
Flat Bottom Hull 	Planing hull with shallow draft—good for fishing in small lakes and rivers	Rides roughly in choppy waters
Deep Vee Hull 	Planing hull gives smoother ride in rough water	Takes more power to move than a flat bottom hull—may roll or bank in sharp turns



Hulls come in all different shapes:

Hull Shapes	Advantages	Disadvantages
Round Bottom Hull 	Typical displacement hull that moves easily through water even at slow speeds	Has a tendency to roll unless it has a deep keel or stabilizers
Multi-Hull 	Another displacement hull—has greater stability because of wide beam	Needs large area when turning



What propels a vessel in the water?

- Gasoline / Diesel driven Propeller
 - Inboard
 - Inboard/Outboard (Stern Drives)
 - Outboard
 - Jet Drive
- Wind
 - Sailboat



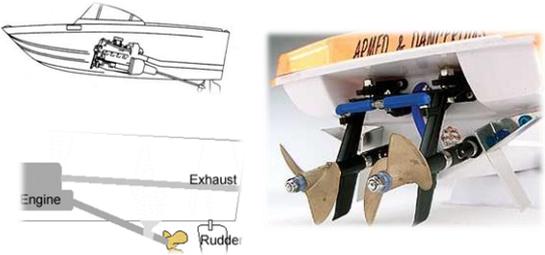
Engine Types—Inboards

- Mounted inside hull's midsection or in front of transom
- Four-stroke automotive engine adapted for marine use
- Two-stroke engine on PWC
- Steering is controlled by rudder behind the propeller (except PWC and jet drive boats)
- PWC steering controlled by jet flow of water



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Propulsion Systems - Inboard Drive/ Inboard Motor



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Engine Types—Stern Drives

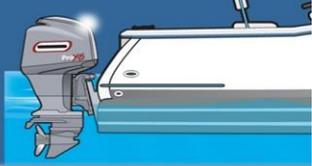
- Known as inboard/outboards (I/O)
- Mounted inside vessel and attached through transom to drive unit
- Four-cycle automotive engines adapted for marine use
- Steering controlled by the outdrive, which swivels like an outboard engine to direct propeller thrust



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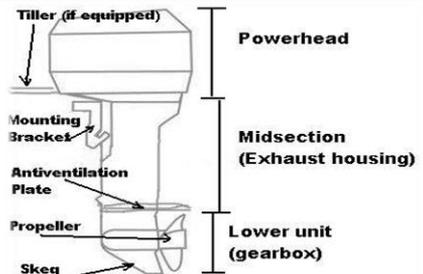
Engine Types—Outboards

- Portable, self-contained unit consisting of an engine, gear case, and propeller that is attached to the transom.
- May be four-stroke design, or conventional two-stroke engine.
- Steering controlled by tiller or steering wheel.



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Outboard Motors come in all different sizes...



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Small single motors



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Engine Types—Jet Drives

- Jet drives propel vessel by jet of water forced out back of vessel. Directing jet steers vessel.
- PWC are most common type of vessels using jet drive.

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Personal Watercraft (cont.)

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No Boat Too Small !



No Boat is Too Small... for Premier Marine!

Premier Marine will consider even the smallest of boats.
From small \$1,000 Runabouts and Zodiacs, to \$20 Million dollar Yachts...Premier writes it all.
Give your client the option of having the best coverage for their boat with a true marine policy.



Are you making the right choice when scheduling a boat onto a Homeowners Insurance Policy?

Protect your Client's claims record

- When a boat is added to a home insurance policy, your client runs the risk of losing their claims free discount (and affecting their eligibility with the homeowners market) should they have a loss on the boat.
- If you buy a stand-alone policy with Premier, you protect their homeowners loss record!



Est.Value: \$15 Million



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Some might be just a little too large . . .

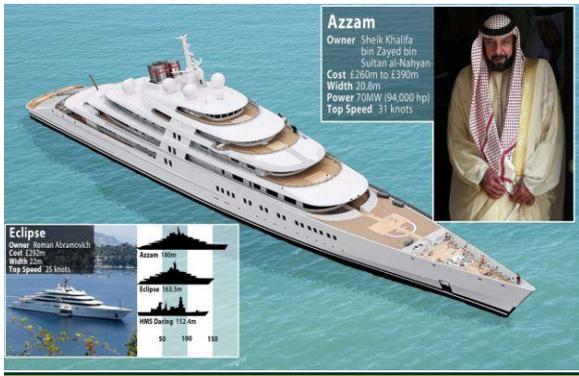
(Premier capacity limited to \$50 million)

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AZZAM



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They just keep getting bigger and bigger...

Meet the Triple Deuce!

Specifications:

Length: 222 Meters
Beam: 24.9 Meters
Draft: 4.8 Meters

Accommodations:

1 Owners Suite – 275 sq ft.
4 VIP Suites – 90 sq ft. each
12 Guest Suites – 60 sq ft. each

Other Details:

100,000+ HP Triple Gas Turbines
Range 4000 NM

Cost is \$1.1 - \$1.3 Billion USD!!!!



Underwriting Issues / Premier's Approach:

Three main areas:

- Owner/Operator
- The Boat or Yacht
- Navigation area



**Premier's Underwriting Guidelines:
Owner / Principal Operator**

- Applicant must be 25 years or older
- Must have at least 2 years prior ownership & insurance
- No more than 2 minor auto violations
- No major auto violations
- No more than one "At Fault" auto accident
- Maximum one boating loss in past 3 years
- Must not have had insurance cancelled or refused
- No criminal code violations



**Premier’s Underwriting Guidelines:
The Boat / or Yacht**

- Speed
- Type of hull (no trimaran or catamaran sail boats)
- Construction of Hull (no ferro cement)
- Vessel must be insured to fair market value
- Age / Survey required for condition



The Boat - Survey Requirements

- What is the purpose of a marine survey?
 - Condition and Valuation

- When does Premier require a survey?
 - Vessels **30 years old** AND **30 feet in length**
 - Once required, it is requested every 5 years
 - Wood boats every 3 years, regardless of age



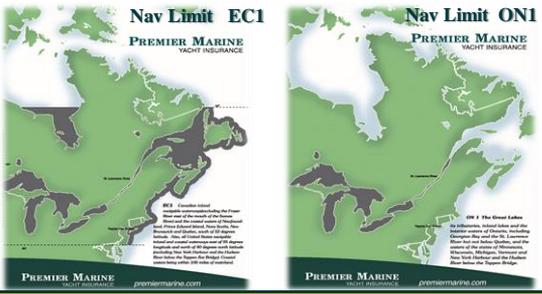
Recreational Watercraft

NAVIGATION LIMITS

- ON1, EC1
- BC4
- BC1 – BC3, WC1
- Extended Navigation Limits (Mexico, Florida, etc etc.)
 - Extended Navigation – require a resume for all, three experienced crew aboard and full itinerary



Ontario and Maritime Nav Limits



BC Nav Limits



Recreational Watercraft

Submission Options

- Pen and Paper
- Fill in and Submit Application via website
- Presto – Quote → Policy Issue



Quick-Quote (Short Form Application)

Insured: _____ Address: _____ City: _____ Years as owner of a boat: _____ Experience: _____ Boating Courses: _____ Insurance ever cancelled: _____ Driving Record: _____ Previous Insurer: _____ Boating Losses (last 3 years): _____ Describe: _____ Brokerage Firm: _____ Contact: _____ Date: _____

Need Year: _____ Make: _____ Model: _____ Engine: _____ Length: _____ Max Speed: _____ H.P.: _____ Market Value: _____ Trailer Value: _____ Other: _____ Liability: _____ PWC: _____

Quotation (For Underwriter's use only)

Class: _____ Deductible: _____ New Limit: _____ Conditions: _____ Hull Limit: _____ Liability Limit: _____ Trailer Limit: _____ Other: _____ Premium: _____ PWC: _____ Policy Fee: _____ Tit. Premium: _____



PREMIER MARINE INSURANCE

Florida & Michigan: ... B.C. & Puerto Rico: ... U.S.A.: ...



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MARINE PLEASURECRAFT APPLICATION

QUOTE BIND Requested Effective Date: _____ Reference # _____ REGISTERED OWNER(S): _____ DATE(S) OF BIRTH: _____ ADDRESS: _____ CITY: _____ PROV: _____ PC: _____ PHONE # _____ OCCUPATION: _____ LEASEHOLDER: _____ ADDRESS: _____ YEARS AS OWNER OF A BOAT: _____ YEARS AS OPERATOR/CREW: _____ MEMBER OF CRUISING CLUB: _____ SIZE AND TYPE OF PREVIOUS BOATS (Describe): _____ BOATING EDUCATION & COURSES: _____ BOATING LOSSES IN PAST 3 YEARS (CLAIMED OR OTHERWISE - GIVE DATE AND DESCRIPTION): _____



PRESTO QUOTE -> POLICY ISSUE

To register visit us @ www.premiergroup.ca



Key Submission Data - Available Discounts

- Mature Market – Silver Hair discount
- Claims Free Loss Record
- Members of Cruising Club / Yacht Club
- Boating Education Courses
- Canadian Power and Sail Squadron
- Equipment
- Double the deductible for a discount
- Multi-boat

***Reducing Deductible for Claims Free Renewals



Navigating a Marine Policy:

- Definitions
- Hull and Equipment
- Protection and Indemnity
- Medical Payments
- Accidental Death Benefits
- Loss of Use
- Trailer
- Warranties
- Duties after a loss
- General Conditions



Navigating a Marine Policy:

Hull and Equipment

- Perils/ Exclusions
- Basis of Claim Payment

What is personal effects and what is considered part of the hull and equipment?



Navigating a Marine Policy:

Warranties:

- Pleasure vessel warranty
- Navigation Warranty
- Layup Warranty
- Propane Appliance Warranty
- Qualified Operator Warranty



Navigating a Marine Policy:

General Conditions (of particular note)

- Limitations of Use (racing, illegal use, rented or leased, carrying passengers or goods for hire, etc.)
- Continuation Clause (if vessel at expiry is at sea or in distress etc etc. we hold covered until it is landed 24 hours at a safe berth)



Uninsured Boater Coverage:

Amounts you are legally entitled to (due to bodily injury), but unable to collect because the other boater is uninsured.

Standard Premier Limit - \$1,000,000



Various Marine Policy Wordings offered by Premier Marine:

Mariner's Choice Form:
(Yachts, Cruisers & Sailboats)

Multi-Standard Form:
(Small Boats & Runabouts)

PWC Form: (Personal Water Craft – Sea Doo)

Platinum Form:
(Yachts \$500,000 & up)



Mariner's Choice Form:
(Yachts, Cruisers & Sailboats)

- All Risk
- Replacement Cost First 14 Years
- Marine Liability (P & I) \$1 Million
- Uninsured Boater \$1 Million
- Pollution/Spill Liability \$1 Million
- Medical Payments \$5,000
- Accidental Death Benefit \$10,000 max.
- Loss Of Use \$2,000
- Personal Effects 5% up to \$2,500
- Emergency Towing \$2,500



Multi-standard Form:
(Small Boats & Runabouts)

- All Risk
- Replacement Cost First 9 Years
- Marine Liability (P & I) \$1 Million
- Uninsured Boater \$1 Million
- Pollution/Spill Liability \$1 Million
- Medical Payments \$5,000
- Accidental Death Benefit \$10,000 max.
- Loss Of Use \$2,000
- Personal Effects \$1,000
- Emergency Towing \$2,500



PWC- Personal Water Craft:
(Sea-Doo's & Jet-skis)

All Risk
Marine Liability:
NEW in 2016 – **Up to \$2 Million (optional)**
Basis of Claim: ACV
Theft Restriction:



PWC- Personal Water Craft (cont.):
(Sea-Doo's & Jet-skis)

Theft Restriction:
Theft unless it occurred following illegal and forcible entry or exit to a fully enclosed locked building in which the insured property is located. There must be visible marks at the point of forced entry or exit.
EXPANDED COVERAGE IN 2012
This theft coverage restriction does not apply where the personal watercraft is:
• onboard or tied to your yacht
• on top of a dock whilst locked and chained to that dock
• or on a boat lift system attached to a dock or land.



Platinum Yacht Form
(Yachts \$500,000 to \$25 million)

Agreed Value – no changeover to ACV regardless of age of vessel
Inflation Protection Enhancement Endorsement – up to 115% inflation protection
All Risk
Marine Liability (P & I) up to \$5 Million
Uninsured Boater \$1 Million
Pollution/Spill Liability \$2 Million
Medical Payments \$5,000
Accidental Death Benefit \$10,000 max.
Loss Of Use \$2,000
Personal Effects 10% up to \$25,000
Emergency Vacation Expense \$2,500
Towing Coverage \$2,500



What makes this yacht policy Platinum?

Inflation Protection Endorsement:

- The Insured can collect more than the policy limit !
- Up to 115% of policy limit.



Insured Perils:

All Risks - Exclusion "A"

- Wear and Tear (scratching, chipping, denting, corrosion)
- Faulty repair / Faulty workmanship / Inherent Vice
- Electrolysis
- Mold, Rot
- Delamination / Osmosis / Blistering

HOWEVER – we will cover *consequential damage* from any fire, sinking, submersion, demasting, collision or stranding.



Covering the Basics ?

Consequential Damage Coverage

(spelled out in plain language)

Most policies contain language that allows underwriters to deny any damage caused by or resulting from wear and tear, corrosion, rust, etc.

Unique to Premier, is that our policies specifically bring back in coverage for basic marine perils (Fire, sinking, collision, etc.) - other policies Do NOT, leaving your insured without coverage should a thru-hull corrode or vermin chew the exhaust valves and cause the yacht to sink etc.

(See our policy contract for details)



CONSEQUENTIAL DAMAGE



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Horizontal lines for notes.

Demasting is usually due to a worn part – is claim covered?



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Horizontal lines for notes.

Noteworthy POLICY ENHANCEMENTS

Guaranteed Replacement Cost Endorsement

GRC coverage for boats up to 3 years of age – covers cost of a brand new current model year – irrespective of policy limits

Available for additional premium

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Horizontal lines for notes.

THE BEST CLAIMS SERVICE AND NOTHING LESS



Melissa Porritt
Director of Claims

We hope your client doesn't have to experience a claim, but if they do, Premier is committed to providing first class service to our customers!

Premier's claims department is made up of professionals with over 100 years collective experience! Check out our website for current testimonials.

Here are a few...

"Top notch service. I will continue to insure with you and also recommend you to friends... etc"
Trail, BC October 7, 2019

"Our claim was handled in a timely manner and the adjuster was very efficient and professional!"
Toronto, ON June 8, 2019



Claims

Some Claims are Spectacular



Multiple horizontal lines for text input.

Towing accident



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Transportation Loss - No damage to the boat



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Are we suppose to launch the car?



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On the rocks

Tide Charts are important



But these are more common Claims:

- Struck Submerged Object
- Sinking
- Collision
- Fire
- Theft of vessel
- Mechanical failure
- Liability



Sinking



Fire



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REMOVAL OF WRECK



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DISPOSAL OF WRECK



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Liability Claims:

Unlike auto insurance, liability claims are much rarer.
Usually involve collisions with other vessels or objects causing bodily injury or death to passengers.



Liability Claims:



Want 'Premier' Protection – Call a Premier Underwriter today!

Canada – Toll Free – 866-316-2622 – No Voicemail!

Underwriters available – 8:30am EST to 5pm PST

Presto – 24 / 7

Emails – firstname.lastname@premiergroup.ca



Thank you!

Your continued support, time
and attendance is
appreciated!

We will email you your
certificate once we verify our
attendance reports.