

Full Hull Coverage

Insurance Product Information Document

Company: GRAWE Hrvatska d.d., Republic of Croatia

Product: GRAWE PLOV



This document contains basic information about this product. All pre-contractual and contractual information about this product can be found in other documents.

What is this type of insurance?

Full Hull Coverage covers damages to the vessel due to harm, destruction or theft



What is insured?

The subject of insurance includes the hull with standard and prescribed equipment, propulsion and/ or auxiliary engine, auxiliary vessel including its propulsion units and inventory. If specifically contracted, the subject of insurance may also be items not considered as a standard component of an insured vessel, hunting and fishing equipment and personal belongings of passengers and crew members.

Insured risks:

- ✓ sailing accident
- ✓ fire, explosion
- ✓ earthquake, direct lightning strike
- ✓ unauthorized use of a vessel
- ✓ malicious actions of third parties
- ✓ neglect of a registered ship repairer during repair or service
- ✓ a vessel accident during docking, lifting or hauling to the coast, launching or lowering
- ✓ theft or hijacking of the entire vessel or installed motor only, robbery
- ✓ burglary
- ✓ land transport of the vessel in Europe

Additionally, contracted can be:

- ✓ vessel insurance during Charter
- ✓ vessel evasion during Charter
- ✓ loss of income when chartering
- ✓ accident insurance of passengers and crew members
- ✓ liability insurance



What is not insured?

- x damages caused due to intentional action or gross negligence of the person who used the vessel
- x damages caused due to defects (flaws) or unseaworthiness, known in advance
- x damages caused due to poaching, smuggling, banned navigation and seizure arrest of the vessel due to such activities etc.
- x damages caused by lack of maintenance, neglect, wear of the vessel
- x damages caused by normal weather conditions (freezing, frost, snow, rain, sun), due to rust, corrosion, oxidation, wear due to normal use etc.;
- x complaints related to the insured vessel under any contractual or non-contractual obligation of the owner
- x damages caused by postponement of vessel repair
- x war and political risks
- x damages caused by filling the vessel with precipitation while the vessel was not protected by a suitable cover (tarpaulin)
- x damages arising from running the vessel by a person who does not have adequate authorization to drive this type of vessel
- x breakdown and failure (machinery breakdown) of the propulsion engine, axles, propeller and other technical devices and equipment



Are there any restrictions on cover?

- ! the coverage is limited by contracted sums insured
- ! damages caused to jet ski are covered only when they are caused by the risk of a collision, the impact (except hitting the coast), fire or burglary
- ! the determined indemnity shall be reduced by the agreed deductible (participation of the policyholder in indemnity) as defined in the insurance contract
- ! if the insured unreasonably stalls the repair of damage or damage caused to it did not constitute an obstacle to continue using the vessel, the insurer shall be entitled to reduce the indemnity amount for the amount by which the cost of repair increased compared to the price if the repair was completed within a reasonable period
- ! the cost of paint removal and painting the vessel shall be compensated only for the part where the repair of a damage covered by insurance was carried out



Where am I covered?

- ✓ insurance can be contracted for the area of the Adriatic Sea, all seas or territorial waters of the Republic of Croatia
- ✓ the vessel is covered by insurance only while sailing within the navigation limits specified in the policy with the exclusion of inland navigation (rivers and canals, except for rivers in the part of the flow by which maritime navigation is performed)



What are my obligations?

- to report to the Insurer when concluding an insurance contract and during the insurance period all the circumstances relevant for the risk assessment
- to pay the Insurance Premium, if the insured is also the policyholder
- to undertake the measures necessary to prevent the occurrence of the insured event
- without delay report the damage to the Insurer and, if necessary, to the competent police station or port authority
- to provide help to the Insurer in determining the damage



When and how do I pay?

The insurance premium is paid in advance for each insurance period, in annual, semi-annual, quarterly or monthly installments.

The premium, i.e. the first installment of the premium is paid when concluding the insurance contract. All further premium payments are made within the deadlines and in the manner agreed in the insurance contract.



When does the cover start and end?

The insurance starts at 00:00 on the day stated in the insurance policy as the beginning of the insurance, provided that the insurance premium has been paid by then. If the premium or its first installment has not been paid by the date of commencement of insurance, the insurance coverage shall begin at 24:00 on the day when the premium or its first installment is paid in full. The insurance coverage terminates upon the expiration of the duration or termination of the insurance contract.

If the insurance ends while the vessel is in navigation, in danger or in the port of refuge, the insurance is extended until the vessel arrives at the first safe port (but not further from the destination port) provided that the insured immediately notifies the Insurer and agrees to pay an additional insurance premium determined by the Insurer.



How do I cancel the contract?

The insurance contract terminates in the event of destruction or disappearance of the vessel and if there is a change of ownership on the insured vessel on the expiration of 24 hours of the day when the new owner or user took over the vessel. Unilateral termination of the insurance contract is not possible before the expiration of the term for which it was concluded.