

Liability insurance

Insurance Product Information Document

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

Product: Liability insurance of the owner or user of a boat or yacht



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?

Liability insurance of the owner or user of a boat or yacht is contracted as additional insurance in addition to Full Hull Coverage or Obligatory liability insurance of owners i.e. users of motor boats i.e. yachts for damages caused to third persons



What is insured?

The coverage refers to civil and legal, out-of-contract liability of the insured while operating a boat or yacht, for damages arising out of:

- ✓ bodily injury,
- ✓ health impairment,
- ✓ death,
- ✓ impairment or destruction of third persons' items.

This insurance also covers liability for damages caused:

- ✓ to persons that are on the vessel by which the damage was caused and persons that are on other vessel
- ✓ by insured's business activity
- ✓ by possessing, holding and using a vessel or vessel equipment
- ✓ by legal relationship
- ✓ by a certain characteristic of the vessel as a source of peril during the use of the vessel
- ✓ by activities of towing skiers in the sea or on water and paraglider towing
- ✓ by the environmental pollution.

If specifically contracted, the coverage also applies to:

- Liability during Charter



What is not insured?

- x intentional action or gross negligence of the insured
- x damages caused by unknown persons and the damages that can be attributed to force majeure
- x damages which cannot be attributed to the insured's liability and have no direct connection with the insured's activities
- x damages arising from running the vessel by a person who does not have adequate authorization to drive this type of vessel
- x damages due to contractual liabilities
- x damages caused by lack of maintenance, neglect, wear and deterioration of the vessel or its parts
- x damages due to war, terrorism, the effects of nuclear energy etc.



Are there any restrictions on cover?

- ! the coverage is limited by contracted sums insured



Where am I covered?

- ✓ the vessel is covered by insurance only while sailing within the navigation limits specified in the policy
- ✓ if the area of navigation specified in the policy is territorially wider than the area from the navigation license or other appropriate document, the insurance is valid only within the limits of navigation specified in such document.



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
- to inform the Insurer without delay about the filed claim for compensation, proposal for securing the evidence etc.
- upon occurrence of the insured event, to provide the Insurer with all the necessary information and documentation to determine his obligation



When and how do I pay?

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

The premium, i.e. the first instalment 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?

Insurance coverage begins with the payment of the first premium, i.e. the first instalment of the premium, but not before the day marked on the policy as the day of the beginning of the insurance period. The insurance coverage terminates upon the expiration of the duration i.e. termination of the insurance contract.



How do I cancel the contract?

The insurance contract may be terminated before the day specified in the policy as the day of commencement of insurance.