Liability insurance

Insurance Product Information Document

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

Product: Obligatory liability insurance of owners i.e. users of motor boats i.e. yachts for damages caused to third persons

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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?

Obligatory liability insurance is an obligation of owners i.e. users of boats i.e. yachts prescribed by law, for damages caused by the usage of the vessel to third persons

What is insured?

Liability to third persons, if a usage or a holding of the vessel causes:
- ✓ bodily injury,
- ✓ health impairment or
- ✓ third persons death.

  As third persons are not considered the persons that are on the boat, i.e. yacht by which the damage was caused, and the persons that are on the other boat, yacht, ship, i.e. other vessel.

Minimal sum insured prescribed by law in the Republic of Croatia is 3.500.000,00 kn.

Additionally, contracted can be:
- voluntarily liability insurance of owner i.e. users of boats i.e. yachts
  Damages suffered by third persons that are on the boat i.e. yacht by which the damage was caused and persons that are on other boat, yacht, ship or other vessel, are also covered.
- voluntarily accident insurance in maritime transport of passengers and crew members during operating or riding a boat or a yacht

What is not insured?

- x damages suffered by the person that operated the vessel by which the damage was caused and his relatives regarding the damage due to death or bodily injury of the driver
- x damages caused due to the use of the boat, i.e. yacht at sporting events, the goal of which is achieving the highest or the highest average speed, i.e. at practices for those events,
- x damages due to war, terrorism, the effects of nuclear energy etc.

Are there any restrictions on cover?

The Insurer pays the insurance coverage amount to the damaged person but has a right to regress from the person that operated the vessel at the most up to 12 (twelve) average net salaries in Croatia:
- ! if the person who operated the vessel was under the influence of alcohol (0.5‰ and more) or under the influence of drugs or psychoactive drugs/supstance or if she after the accident, refuses to undergo to examination of influence of them
- ! if the person who operated the vessel caused the damage on purpose
- ! if the person who operated the vessel did not have a valid driver's license or it was revoked or she was excluded from traffic
- ! if the vessel was technically defective and the person who operated the vessel was familiar with that
- ! if the person who operated the vessel has not used the vessel for the purpose for which it is intended

Where am I covered?

- ✓ the insurance is valid in the area of the territorial sea, internal sea waters and internal waters of the Republic of Croatia

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What are my obligations?

- to pay the Iinsurance premium, if the insured is also the policyholder
- to provide help to the Insurer, according to his/her possibilities, in solving the questions of liability
- within three days of the harmful event, notify the insurer of the harmful event and provide him with accurate and comprehensive information about the accident
- upon receipt of the claim, notify the insurer immediately

When and how do I pay?

The insurance premium is paid at once upon receipt of the policy.

When does the cover start and end?

The insurance starts at the time and on the day stated in the insurance policy as the beginning of the insurance, and ends after the expiration of the hour and the day stated in the insurance document as the day of expiration of the insurance.

How do I cancel the contract?

The insurance contract is terminated in case of deregistration of the vessel due to destruction, scrapping, putting out of service or theft of the vessel.
The insurance contract may be terminated before the day specified in the policy as the day of commencement of insurance.