

Marine Pleasurecraft Policy



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Welcome to QBE Insurance and thank you for trusting us with your insurance.

QBE has been committed to New Zealand and its commerce since 1888. We are Australasia's largest international insurance and reinsurance group and have specialist staff operating all over the globe, providing insurance to clients in over 140 countries. Our standing in the insurance marketplace has been achieved through consistent delivery of quality service to both our brokers and policyholders.

This is your Marine Pleasurecraft Policy document, which should be read in conjunction with your Policy Schedule. Together, they form your contract of insurance and tell you what you are, and are not, insured for.

We want your experience with QBE Insurance to be the best. To allow us to make your claims experience fast and easy, it is important that you provide us with all the information that could influence our decision about your insurance. You need to tell either QBE or your broker about facts known to you as well as those facts you become aware of, which you could have been reasonably expected to know about. If you are in any doubt as to whether or not a fact may be material to your insurance, you can discuss this with QBE or your broker who will guide you.

By not telling us something that it was your duty to tell us it may mean that your claim may not be accepted or an entitlement under the policy could be reduced.

If you need help understanding any aspect of your insurance cover, please contact your insurance broker.



Marine Pleasurecraft Policy

Your pleasurecraft insurance policy is a contract between You (the insured) and Us.

It is an Agreed Value policy. This means that, in return for Your payment of the premium, We will cover Your Boat up to the amount We have agreed upon during the Period of Insurance.

We will also cover your Legal Liability as owner of Your Boat for any injury to other people or accidental loss or damage to other people's property during the Period of Insurance.

Your Policy also covers limited personal accident cover if You or the person or persons named in the Schedule have suffered injury whilst aboard Your Boat.

Your Policy covers Your Boat while being operated as a private pleasurecraft only and does not cover commercial use.

All cover is subject to the terms and conditions of this Policy which are set out in this policy wording.

The Policy wording and the Schedule together make up Our contract with You. The Schedule shows the terms and conditions that are specific to Your policy and should be read together with this wording. It states:

- the names of the people who are insured under this Policy (You);
- the amount for which We have agreed to cover Your Boat (Total Sum Insured);
- other terms and conditions specific to Your Policy.

We will give you a new Schedule with each renewal of or change to the Policy and the most current Schedule is the important one. Please check it carefully and keep it with this policy wording in a safe place.

SECTION 1: YOUR PLEASURECRAFT

What is covered

We will cover Your Boat described in the Schedule while located in New Zealand including:

- the Hull;
- Motors;
- Equipment and Accessories;
- sails, masts, spars, standing and running rigging;
- trailer;
- Personal Effects (or those of any passenger on Your Boat) while navigating or in transit within the cruising limits specified in the Schedule including while the Boat is at any marina, slipway or location when laid up ashore.

What is not covered

- Moorings, mooring lines and mooring buoys.
- Money, credit cards, spectacles, sunglasses, watches and jewellery.

What you are covered for - loss of or damage to your boat

We will cover You for:

Accidental damage

If Your Boat is damaged accidentally.

If Your Boat sinks accidentally, provided it was in seaworthy condition at commencement of any voyage.

Theft

Of the entire Boat including trailer, outboard motor(s), Equipment and Accessories.

Of part of the Boat including trailer, outboard motor(s) Equipment and Accessories from the Boat, or the place of storage of the Boat, trailer, outboard motor(s) or the Equipment and Accessories.

Malicious damage

If Your Boat is damaged maliciously.

Clean up costs

We will cover You for the reasonable costs of cleaning up an accident site following accidental discharge, emission spillage or leakage upon or into waters or land, of oil, diesel, petroleum products effluent or sewage following an insured event up to a maximum of NZD 25,000 in addition to the agreed value of Your Boat.

Pollution hazard

Damage caused to Your Boat by any governmental authority in order to prevent or minimise a pollution hazard or threat of such a hazard resulting from Damage to Your Boat, provided this has not resulted from a lack of due diligence by You.

Recovery or removal of wreck costs

If Your Boat is damaged or sinks by Accident, and We agree to recover it or the law requires that it must be removed, We will pay the reasonable costs of the removal/recovery of the wreck. These costs are recoverable in addition to the agreed value of Your Boat and are subject to a limit of NZD 1,000,000.

Social/corporate yacht racing

If sudden accidental Damage occurs to Your Boat while being used in Social/Corporate Yacht Racing in New Zealand.

Search and rescue

Whilst Your Boat is being used for search and rescue work by the New Zealand Coastguard, New Zealand Police or other constituted authority but does extend to cover the Legal Liability of such organisations or authorities.

Other expenses to avoid or minimise loss (salvage/sue and labour)

If Your Boat gets into difficulties or is damaged by Accident, the consequences of which are covered under this Policy, We will pay the reasonable costs of taking action to minimise loss or damage, or:

- remove the Boat to safety (including emergency towing); or
- dry all the electrical equipment in the motor(s); or
- clean and oil the motor(s);
- replenish, refill, or replace any fire extinguishers or safety flares used.

You do not need Our authority to take such action if it is an emergency and You are unable to contact Us to obtain authority. However, You must advise Us as soon as possible after the action has been taken.

These costs are recoverable in addition to the Agreed Value of Your Boat. However, the maximum additional amount We will pay is limited to the Agreed Value of Your Boat shown in the Schedule.

What you are not covered for - loss of or damage to your boat

We will not cover You for:

- loss of outboard motor(s) when it is not securely attached to Your Boat;
- Theft by persons to whom You have loaned Your Boat;
- loss or Damage intentionally caused by You or a person acting with Your express or implied consent unless required by law;
- depreciation;
- loss or Damage caused by lack of maintenance;
- loss or Damage caused by normal wear and tear, osmosis, deterioration, vermin, marine and non-marine infestations or weathering;
- loss or Damage caused by timber rot, rusting or other forms of corrosion, delamination, mildew, or electrolysis;
- mechanical, structural, electrical or electronic failures. The resultant Damage to Your Boat due to failure will be paid for but the cost of repairing or replacing the item that failed will not;
- the cost of repairing or replacing any part of the Boat caused by fault or error in design or construction or faulty workmanship;
- financial or mental loss which occurs because You cannot use Your Boat;
- Accidental loss or Damage to tools, water ski, fishing, diving or any other water sports equipment whilst in use;
- Damage to sails and protective covers caused by the force of wind unless there has also been Damage caused to the mast, spars or the Hull, or occasioned by the Boat being stranded or in contact with any external substance other than water;
- Damage to sails, masts, spars, standard and running rigging while Your Boat is racing - unless We have agreed to provide the optional extension 'Yacht Racing Risks' and You have paid any additional premium required. This clause does not apply to Social/Corporate Yacht Racing.

What we will pay

The most We will pay for any loss or series of losses arising from one (1) Accident.

Total loss

If a total loss We will Pay the Agreed Value of Your Boat.

Partial loss

If a partial loss We will pay Replacement Value, except:

- (a) the Replacement Value less depreciation for outboard motors, sails (if the optional extension 'Yacht Racing Risks' does not apply) and protective covers which are over three (3) years old at the date of loss;
- (b) the Replacement Value less depreciation for Equipment and Accessories which are over three (3) years old at the date of loss;
- (c) if the Boat is Social/Corporate Yacht Racing at the time of Loss, the amount we will pay for sails, masts, spars, booms and fittings, spinnaker poles, standing and running rigging is their Replacement Value less one third of the Replacement Value or the Excess, whichever is the greater.

We will, at Our option:

- repair or replace the item(s) involved; or
- pay You the reasonable cost of repairing or replacing the item(s); or
- pay You the agreed sum insured (where specified) of the item(s) involved; or
- pay You the current market value of the item(s) where there is no agreed value.

Important notes

1. When We take the option of repairing an item, the amount that We will pay is limited by the actual value of the item being repaired compared with its age and condition.
2. If Your Boat is less than one (1) year old, We will not apply depreciation in determining the amount paid to You.

Personal Effects are automatically covered under the Policy and the maximum We will pay for loss or damage is NZD 500 any one (1) item to a maximum of NZD 5,000 in total any one (1) claim for the reasonable cost of repairing or replacing the lost or damaged item.

Optional extension (applying to all sections)

Yacht racing risks

What you are additionally covered for

If We have agreed to cover You for Yacht Racing Risks, We will provide additional cover to You for loss of or Damage to Your Boat including:

- sails; or
- masts; or
- spars; or
- standard or running rigging

You will have to pay the Yacht Racing Risks Excess shown on Your Schedule for loss or Damage to Your Boat or Legal Liability Damage for Damage to other people's property.

SECTION 2: PERSONAL ACCIDENT

If You suffer bodily injury as a result of an Accident during the Period of Insurance and arising directly out of the use of Your Boat that results within twelve (12) calendar months in:

- death;
- Permanent Total Disablement;
- total and permanent loss of all sight of one or both eyes;
- total and permanent loss of a limb.

We will pay

- | | |
|--|------------|
| • death; | NZD 10,000 |
| • Permanent Total Disablement; | NZD 10,000 |
| • total and permanent loss of all sight of one or both eyes; | NZD 10,000 |
| • total and permanent loss of a limb. | NZD 10,000 |

Definitions (section 2 only)

'Accident' means:

a sudden, unexpected, violent and external occurrence resulting in bodily injury to an insured person caused solely and directly by accidental means during the Period of Insurance and shall exclude injury caused by sickness or disease, bacterial or viral infection not occurring through an accidental cut or wound, provided that the event occurs within twelve (12) months of the accident.

'Permanent Total Disablement' means:

You have been unable to carry out any occupation for which You are suited by reason of Your education, training, or experience for a period of at least twelve (12) consecutive months and You remain unable to do so for a continuous indefinite period solely and directly as a result of the injury.

What you are not covered for

We will not be liable to pay compensation where:

- You have passed your seventieth (70th) birthday at the start of the Period of Insurance;
- Your claim arises directly or indirectly from sickness or disease, bacterial or viral infection not occurring through an accidental cut or wound, or natural causes, or surgical treatment (unless rendered necessary by accidental bodily injury), or suicide or attempted suicide or intentional self injury or deliberate exposure to exceptional danger (except in an attempt to save human life) or Your own criminal act;
- Your claim arises from an accident while Your Boat is being used for purposes other than Your own private pleasure purposes.

Medical expenses

If You or your Family incur medical expenses, including surgical, ambulance, hospital and other associated services that arise as a result of an Accident when on board, or boarding or leaving the Boat. We will pay reasonable costs limited to NZD 10,000 that results within twelve (12) calendar months of the event.

The Excess does not apply to this additional benefit.

Repatriation expenses

We will pay reasonable travel and accommodation costs for You and Your Family limited to NZD 5,000 per event, following an Accident to or loss of Your Boat giving rise to a claim which has been admitted under this Policy to enable You and Your Family to return to your usual place of residence.

The Excess does not apply to this additional benefit.

Sighting bottom after grounding

We will pay costs limited to NZD 5,000 per event, where Your Boat becomes stranded and or grounded and or is involved in a Accident, for the purpose of sighting the hull bottom regardless of whether any resultant damage is discovered.

The Excess does not apply to this additional benefit.

SECTION 3: LEGAL LIABILITY

What you are covered for

Legal liability - operating your own boat

We will cover You for Your Legal Liability as a result of Your interest in the Boat and arising out of an Accident occurring during the Period of Insurance for:

- loss of or damage to other people's property;
- the rescue of You, Your passengers or Your crew;
- any attempt or actual raising, removal or destruction of the wreck of Your Boat or any neglect or failure to raise, remove or destroy Your Boat.

Legal liability - operating a substitute boat

We will cover You for Your Legal Liability arising out of an Accident whilst operating a substitute boat within New Zealand during the Period of Insurance provided that:

- You have permission from the substitute boats owner;
- Your Boat is not being used at the time;
- You or any member of Your Family do not own or have an interest in the substitute boat.

If You are entitled to cover under any other policy We will only be liable under this section for the amount Your liability exceeds the limits of cover under any other policy.

What you are not covered for

Legal liability - operating your own or a substitute boat

We will not pay the costs of liability for:

- loss of or damage to any property owned by You or in Your custody or control or the property of any other person covered by this Policy
- bodily injury of a person who is covered under the Injury Prevention Rehabilitation and Compensation Act 2001, the Employment Contracts Act 1991 or any amendments or replacement legislation;
- loss or damage to third party property arising from the trailer being towed by or breaking away from/accidentally becoming detached from the towing vehicle;
- the towing of persons or objects including parasailing;
- any tradesperson or company engaged by You for the repair, service or maintenance of Your Boat;
- any claim arising directly or indirectly from pollution or contamination by any substance;
- actions that are brought against You in a court or tribunal outside New Zealand or a court or tribunal that applies laws other than the law of New Zealand.

How much we will pay

We will pay the costs of:

- compensation; and
- legal fees and expenses

that You are liable for.

We will only pay the costs of legal fees and expenses You incur if We consent to them in writing before You incur them.

Limit on what we will pay

The maximum We will pay is the amount shown in the Schedule in total for all claims that arise from any one (1) accident. This maximum amount includes all legal fees and expenses.

SECTION 4: GENERAL EXCLUSIONS

We will not cover you when:

1. Your Boat was known by You to be unseaworthy at the commencement of any voyage other than whilst being moved within the confines of a port for the purpose of repair.
2. Your Boat was being operated:
 - (a) with a motor more powerful than recommended by the hull manufacturer for the hull specifications; or
 - (b) with more than the maximum number of passengers or load recommended by the hull manufacturer.
3. Your Boat was in the control of You or any person with Your express or implied consent who has been or will be prosecuted under the Maritime Transport Act 1994 for operating a boat under the influence of alcohol or any intoxicating substance where loss, damage or liability occurred. However, We will cover You if You were not on board the Boat at the time and can clearly demonstrate that You had no reason to suspect that the person in control would be under the influence of alcohol or any intoxicating substance.
4. Your Boat was being used in racing, speed tests or trials, unless it is a sailing vessel.
5. Your Boat was being used for an unlawful purpose.
6. Your Boat was being used for hire or charter, or for payment or reward, at the time of the Accident or loss unless We specifically agree to cover this use and have noted it in Your Schedule.
7. Your Boat was being towed on a trailer and the driver with Your express or implied consent was not licensed to drive a vehicle in accordance with the law. However, We will cover You if can clearly demonstrate that You had no reason to suspect that the driver was unlicensed.
8. Your Boat is being transported on a trailer unless the Boat is designed and built for that purpose.
9. You do not keep the Boat in good order and repair of seaworthiness and in compliance with any statutory requirement.
10. Your Boat is under major hull repair or undergoing alteration (eg extending the length of the Boat, major refurbishment of deck, cabin and hull or replacing inboard engines) unless You tell Us beforehand in writing, and We agree in writing to cover You.

This policy does not cover:

11. Your Boat for Theft except consequent upon:
 - (a) forcible entry into a place of storage; or
 - (b) illegal entry to or conversion of Your Boat; or
 - (c) forcible and violent removal from Your Boat.
12. Legal Liability for loss, damage or expense caused by seepage, pollution or contamination by any substance unless caused by an event which is identified as occurring at an instantaneous moment in time during the Period of Insurance, is sudden and accidental and neither expected or intended by You and became known to You within seventy-two (72) hours after commencing and is reported to Us within ninety (90) days thereafter.

Nothing in this clause shall operate to provide coverage for:

 - (a) fines, penalties, punitive damages, exemplary damages, or any other damages arising from the multiplication of compensatory damages;
 - (b) the cost of evaluating and/or monitoring and/or controlling seepage and /or contaminating substances;
 - (c) the cost of removing and/or nullifying and/or cleaning up seepage and/or polluting and/or contaminating substances on property at any time owned and/or leased and/or rented and by You.
13. You for Damage or Legal Liability in any way caused by confiscation, acquisition or by order of government, public or local authority, except in the circumstances of search and rescue as defined in this Policy.
14. loss damage liability or expense directly or indirectly caused by or contributed to by or arising from:
 - (a) war, invasion, acts of foreign enemies, hostilities or war-like operations (whether war be declared or not), civil war;
 - (b) mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power;

15. loss damage liability or expense directly or indirectly caused by or contributed to by or arising from:
- Terrorism and/or
 - steps taken to prevent, suppress, control or reduce the consequences of any actual attempt, anticipated, threatened, suspected or perceived Terrorism.

'Terrorism' means an act, including but not limited to the use of force or violence and/or threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s) which from its nature or context is done for, or in connection with, political, religious, ideological or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.

16. loss damage liability or expense directly or indirectly caused by or contributed to by or arising from:
- ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel,
 - the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof,
 - any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter,
 - the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter,
 - any chemical, biological, bio-chemical, or electromagnetic weapon.
17. any loss where payment of such claim breaches any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of New Zealand, Australia, European Union, United Kingdom or United States of America.

Warranties

Your boat whilst moored

It is a warranty of this Policy that Your Boat's permanent swing mooring complies with the regulations, specifications, standards required for Your Boat's size, is in good order and lifted and inspected at intervals no greater than three (3) years.

This Policy excludes all claims caused by or arising from Your Boat being left moored or anchored and unattended off a beach or shore, other than a permanent mooring, for a period in excess of twenty-four (24) consecutive hours.

Your non-moored boat

It is a warranty of this Policy that while Your Boat is at the address where it is usually kept it will normally be sufficiently secured to prevent Theft except consequent upon forcible and violent means. In the event of a breach of this warranty any claim that may otherwise be payable will be subject to an Excess of NZD 2,000 or the policy Excess, whichever is the greater.

SECTION 5: IF YOU NEED TO CLAIM

What you must do

For Us to consider Your claim, You must:

- promptly take all reasonable and responsible precautions to prevent any further loss or Damage to Your Boat including electrical equipment and components which have been submerged and in the case of a motor, the flushing out and oiling of the motor and the drying out of its and all other electrical equipments and components;
- make a report to the Police if there is malicious damage, theft or attempted theft of Your Boat;
- contact Us and tell Us details of what has happened;
- complete Our claim form and any other form We ask You to complete.

You must not authorise repairs to your boat without our consent

If We agree You have a claim, only We have the right to:

- make or accept any offer or payment, or in any other way admit You are liable;
- settle or attempt to settle any claim; or
- defend any claim.

What you must pay if you make a claim - excess

For most claims You make on this policy, You will have to pay an Excess.

- The Excess amount is shown on Your Schedule.
- The Excess is the amount You must pay in respect of each and every claim.

When we may refuse a claim

We may refuse a claim if amongst other things:

- You do not do what Your duty to disclose facts (duty of disclosure) requires You to do;
- in the application or when making a claim, You:
 - are not truthful
 - have not given Us, or refuse to give full and complete details or
 - have not told Us something You should have
- You do not at all time take reasonable care to:
 - prevent theft of the Boat, outboard motor(s) or the Equipment and Accessories
 - protect Your Boat against any initial or further loss or Damage
 - keep Your Boat in good condition
 - obey any statutory requirements that safeguard people or their property
- You do not give Us the documents and information We may need to help Us decide on any amount that We may pay You;
- You do any of the following without Our knowledge and consent:
 - make or accept any offer or payment, or in any other way admit You are liable
 - settle or attempt to settle any claim
 - defend any claim
- You do not as soon as possible make a report to the Police about:
 - any malicious damage to Your Boat or
 - any theft or attempted theft of Your Boat;
- You must give Us a written statement from the Police saying that You reported such an event to them.

SECTION 6: OTHER IMPORTANT DETAILS

Automatic reinstatement

When We pay a claim under this Policy, the Agreed Value sum insured is automatically reinstated to the amount shown in the Schedule, provided You:

- give Us written details of the replacement item(s) within fourteen (14) days of purchasing them; and
- pay Us any additional premium and government charges that We ask for.

Changing your policy

If You want to make a change to this Policy, the change becomes effective when:

- We agree to it; and
- We give You a new Schedule detailing the change.

Purchasing of a new boat

If You replace the Boat or any item shown in the Schedule and We agree to cover the replacement, the Policy covers it:

- from the time You bought it; and
- up to the same value as Your agreed sum insured; and
- no longer covers the old Boat or item.

We will give You this cover for the new or replacement Boat or item only if:

- You give Us written details of it within fourteen (14) days of buying it; and
- You pay Us any additional premium and government charges that We ask for.

In giving You this cover, We will consider either the price You paid for the Hull, Motors, Equipment and Accessories, sails, masts, spars, standard and running rigging and its trailer, or Our valuation as the agreed sum insured of that item.

If you sell your boat

If You sell or otherwise give away Your Boat or part-ownership in a Boat and do not tell Us:

- the cover under this Policy ceases immediately without notice to You from the time of sale or give away.

When You tell Us that You no longer own the Boat, We will:

- refund to You what is left of the premium You paid by deducting an amount, which covers the period for which You have been insured with Us.

Total loss payment

If We pay a claim for a total loss, this Policy will come to an end and no refund of premium will be payable to You.

Law and jurisdiction

All disputes arising out of or under this Policy shall be subject to New Zealand law including the Marine Insurance Act 1908 in so far as applicable and determined by any Court of competent jurisdiction within New Zealand.

Other insurance policies

If at the time of an accident another policy is in force covering the same risk We will only pay the amount in excess of the amount that is recovered under those policies limited to the sum insured shown in Your Schedule.

Other people's obligations

Any person entitled to cover under this Policy must meet all the conditions and obligations applying to You under this Policy.

To cancel this policy

You may cancel this Policy at any time by telling Us in writing that You want to cancel it. Where 'You' involves more than one (1) person, We will only cancel the Policy when a written agreement to cancel the Policy is received from all interested parties.

When the Policy is cancelled by You, We will refund to You what is left of the premium You paid by deducting an amount, which covers the period for which You have been insured with Us.

How we may cancel

We may cancel this Policy in any of the circumstances permitted by law by informing You or Your Agent in writing.

Good and services tax

Where GST is recoverable by Us under the Goods and Services Tax Act 1985 all sums insured exclude GST.

The following amounts include GST:

- all limits and sub limits;
- all Excesses.

SECTION 7: DEFINITIONS

In Your Policy, including any endorsements, unless specifically stated to the contrary:

'Accident' means:

an incident that is unforeseen and unintended by You and that causes loss or Damage. This includes a series of accidents arising out of one (1) event.

'Agreed Value' means:

the insured value of the Boat agreed by You and Us expressed in the Schedule as the sum insured.

'Boat' means:

the Boat described in the Schedule comprising:

- the Hull;
- its Motor(s), including fuel tanks (unless they form part of the Hull);
- Equipment and Accessories;
- its sails, masts, spars, standing and running rigging;
- its trailer;

'Damage' means:

any form of physical harm to the Boat but does not include wear and tear or any condition or fault that was present before this policy came into force.

'Equipment and Accessories' means:

safety equipment installed or carried in accordance with statutory requirements and any other equipment intended for the use of or with the Boat including:

- any Tender used with Your Boat;
- anchors;
- oars or paddles;
- detachable canopies;
- boat and motor covers;

- bilge pumps;
- life-saving equipment including life jackets;
- auto pilot;
- depth sounders;
- electronic navigation equipment;
- global positioning system;
- EPIRB (Emergency Position Indicating Radio Beacon);
- two way radios;
- any other equipment or accessories specified in your schedule.

'Excess' means:

An Excess is the first amount of any claim which must be paid by You. If an Excess is applicable to any sections of Your Policy the amount will be shown in the Schedule.

There is no Excess for claims arising out of death or bodily injury under the Personal Accident or Legal Liability sections of this Policy.

'Family' includes:

Your spouse or domestic partner, the children, parents or other relatives of You or Your spouse or domestic partner who live permanently with You.

'Hull' means:

the shell of the Boat, deck, fixtures and fittings on deck or below deck that are not normally removable and would normally be sold with the Boat.

'Legal Liability' means:

Your legal responsibility arising out of the ownership of the Boat to pay compensation for death, injury, loss or Damage to other people (including members of your Family) or their property. This responsibility only arises if You have done something wrong or You are at fault.

'Motor(s)' includes:

- inboard motors;
- outboard motors;
- stern drive units;
- jet units;
- gear boxes;
- propellers;
- shafts;
- skegs;
- portable fuel tanks and lines;
- wiring harness;
- instruments (eg tachometer);
- control cables;
- generators.

'New Zealand' means:

- afloat on inland and coastal waters of New Zealand not exceeding two hundred (200) nautical miles offshore of the coastlines of New Zealand's North and South Islands but does include the time from Customs clearance being gained or required to be gained on the departure from New Zealand with the intent of voyaging to an international destination until the time Customs clearance is gained or required to be gained upon return to New Zealand;
- during transit in New Zealand, including transit by sea and land, provided the transit is by purpose built trailer, transporter, cradle, or beach trolley that is designed for the transit of Your Boat;
- on land, slipways or dry-docks in New Zealand for the purposes of slipping, haul out or whilst under repair.

'Omission' means:

a failure to act and includes a failure to do or say something.

'Period of Insurance' means:

the Period of Insurance specified in the Schedule.

'Personal Effects' means:

- clothing;
- waterproof gear, bags;
- chilly bins, wine coolers;
- shoes;
- wallets or purses excluding cash and credit cards;
- toilet articles;
- hats or caps;
- keys or pens;
- portable electronic devices including telephones, cameras, audio visual equipment.

'Policy' means:

this policy wording, the current Schedule and any endorsement, all of which are to be read together.

'Premium' means:

the amount You pay for the insurance provided by this Policy.

'Replacement Value' means:

reasonable cost of replacing the lost or damaged item or part.

'Salvage' means either:

- what is left on the Boat after it has suffered loss or Damage; or
- the action of saving the Boat in a time of peril.

'Schedule' means:

the most recent document, when You:

- first buy the Policy;
- change any part of the Policy or any personal details relevant to it (policy endorsement); or
- renew the Policy for a further period of insurance with Us.

'Social/Corporate and Yacht Racing' means:

organised yacht racing which does not permit the use of sails not secured to the Boat's forestay and/or other sails used to sail downwind and the race distance is less 100 nautical miles.

'Tender' means:

an auxiliary boat or dinghy (capable of being and usually carried on deck or on davits on Your Boat or which is towed behind Your Boat) that is used as a lifeboat or means of transportation between Your Boat and the shore, or for both purposes.

'Theft' means:

the taking of Your Boat or Equipment and Accessories without Your knowledge, prior consent or agreement.

'Total Sum Insured' means:

the amount We agree to insure Your Boat for and is the total value for the Boat's Hull, Motors, Equipment and Accessories, sails, masts, spars, standard and running rigging and trailer, whether individual sums insured are specified for these items or not.

'Yacht Racing Risks' means:

taking part in a race organised by a club or association affiliated to Yachting New Zealand. Cover applies only when We have agreed to grant the optional extension 'Yacht Racing' and You have paid the premium. This will be shown in the Schedule.

'You' or 'Your' means:

any of the person or persons named as the insured in the Schedule.

'We', 'Our' or 'Us' means:

QBE Insurance (Australia) Limited.