

# WATERCRAFT GENERAL RULES

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Please see the **Watercraft Rates Manual** for specific information regarding these deductibles.

## RULE 4. UNDERWRITING RULES

### A. Ineligible Risks

If any of the following apply, then coverage **May Not Be Bound** - Normally Ineligible (please call Underwriting to discuss individual exceptions):

1. Boats over 40 feet in length.
2. Boats with speeds in excess of 65 miles per hour.
3. Boats including motor with a total value over \$200,000.
4. If not insured for 100% of Market Value.
5. Any applicant whose watercraft coverage has been refused, canceled or non-renewed in the last 12 months by any insurer.
6. Hydrofoils, swamp buggies, collapsible, experimental, converted military craft, single passenger or amphibious.
7. Any racing or performance models other than sailboats less than 26 feet.
8. Charter boats; boats with a paid crew; used commercially in any way; or rented.
9. Houseboat or any boat used as a residence.
10. Boat owned by a corporation. (Please call Underwriting for consideration prior to binding.)
11. Homemade or made from a kit.
12. Boat when an operator has an ineligible automobile driving record. Same rules as auto program apply.
13. Boat when registered in a state other than Indiana, Michigan or Wisconsin.
14. Any boat requiring a Marine Survey unless recommendations have been corrected and an amended survey submitted. (Boats requiring a Marine Survey must be updated every three to five years upon request of Underwriting.)
15. Age Limits:
  - a. Outboards - No Age Limit.
  - b. All Other - Over 15 years old unless submitted unbound with a current (last 12 months) Marine Survey and photo.

### B. Application & Marine Survey Requirements

1. Every application must be completed in full and signed as required.
2. A photo is required only:
  - a. If Boat is 10 years old more.
  - b. If Boat requires a Marine Survey.
  - c. If Boat is surcharged due to age.
  - d. If Boat cannot be identified.
  - e. At discretion of Company.
3. Marine Survey: A marine survey (completed in the last 12 months) by an accredited Marine Survey Company, may be requested at our discretion, but is usually not needed for boats less than 10 years old. Over 10 years old, we are more likely to need one and will require one for boats 15 years or more.

### C. Maximum Speed

Boats with speed capability in excess of 65 mph are ineligible. If any questions on speed, please refer to Underwriting Rules (certain restrictions apply).

## RULE 5. POLICY TERM

Policies are written for an annual term.