

Boat Owners Coverages

The boat owners policy provides a combination of coverages. Most policies will provide coverage for liability, physical damage, and medical payments. Some policies offer additional coverages such as, emergency service, life salvage coverage, coverage for repairs after a loss, coverage for emergency first aid, and uninsured boaters coverage. The emergency service might cover such items as towing, delivery of fuel, and mechanical labor in case of breakdown. Life salvage would give compensation to other people who act to save human life if a boating accident occurs. Coverage for repairs after a loss would pay any reasonable expenses for repairs to protect covered property from further loss. Emergency first aid pays reasonable expenses incurred by an insured giving first aid to others at the time of an accident. Uninsured boaters coverage allows the insured to be compensated for any bodily injury damages for which they are legally entitled to, because of an accident with an uninsured boater. Some additional coverages are offered as part of the policy and others are offered for an additional premium. Most boat owners policies are written on an all risk basis. Under all risk, the insurer agrees to pay for any direct physical loss or damage to the covered property. All losses would be covered except those specifically excluded.

Boat

This amount of insurance applies to the boat (sometimes referred to as the hull). This limit provides physical damage insurance for the boat, and any permanently attached equipment, such as the inboard motor.

Outboard Motor

This limit of insurance would apply if an outboard motor is attached to the boat. An inboard/outboard motor would be covered under coverage A since it is a permanent attachment.

Boat Equipment

This limit applies to any portable boat equipment or accessories. Some items that may be included in this limit are; dinghies, tenders, life preservers, cushions, fire extinguishers, anchors, oars, citizen band radios, ship to shore radios, and other transmitting and receiving equipment while used in or on the boat.

Trailer

This limit applies to the trailer. Very few policies include this coverage under boat equipment.

Liability

This limit provides liability insurance for the insured or any other person using the boat with the insured's permission. Coverage is provided for bodily injury and property damage arising from the ownership or operation of the boat.

Medical Payments

This coverage pays the necessary medical expenses incurred by a covered person within one to three years from the date of a boat accident. A covered person is the insured, a family member, or any person occupying the boat at the time of an accident. Payment could be made for such expenses as medical and dental x-ray's and services, nursing fees, ambulance charges, and funeral expenses.

Deductible

This amount applies to each occurrence and each boat or trailer listed in the policy. The insurer is obligated to pay only when a covered loss exceeds the deductible shown in the policy.