



Commercial Hull

Glossary of Marine Definitions

Accident / Accidental

means an event that is not intended or expected to happen. Accidental damage does not include any damage or loss intentionally or deliberately caused by You or the Vessel owners or managers, or with the knowledge of You or the Vessel owners or managers.

Agreed Value

means the amount specified in Your Policy Schedule as the Insured Amount, when shown as Agreed Value. This amount is agreed by You and Us in writing and only valid until the end of the current Period of Insurance. If We provide You with an Agreed Value Policy, We will pay the Agreed Value should We agree to pay a claim for total or constructive total loss.

Aqua Sports Equipment

means personal water craft including, kayaks, canoes, paddle or pedal boats, surf-skis, paddle boards, surf/wake boards, sailing catamarans to a maximum 6 metres in length, inflatable donuts, waterskis and banana craft and windsurfers. It does not include a Tender, jet-skis or wave runners.

Crew

means any person, including the skipper or master, working on board the commercial Vessel in any capacity as an employee, including volunteers, whether paid or not.

Diving Equipment

means wet and dry suits, tanks, regulators, buoyancy compensation devices, masks, snorkels, fins and similar equipment used for the purpose of recreational sport or commercial diving including compressors owned by You.



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Equipment & Accessories

Equipment means manufactured items intended for use on Your Vessel(s) which are portable or not permanently attached to the Hull. Equipment includes equipment fitted or carried on the Vessel in accordance with statutory / safety requirements and used for the navigation and operation of the Vessel including:

- lifesaving equipment,
- navigation equipment including radar, depth sounders, global positioning systems,
- marine communication equipment including radio/transceivers,
- tools used for the repair and maintenance of the Vessel.

Accessories includes anchors, batteries, paddles and oars, portable fuel containers, covers and canopies of Vessel(s). It does not include Passengers' Baggage / Passengers' Personal Effects.

Fishing Gear

means rods, reels, tackle and other similar equipment used for the purpose of recreational sport fishing.

Hull

means the structure of the Vessel(s) including the bottom, superstructure, deck, cabins and fixtures and fittings normally sold with the hull and not normally removable.

Latent Defect

means any flaw or defect in the material used in the construction of the Hull, Machinery, Equipment and Accessories, sails, masts, spars, standing and running rigging of the Vessel that is not known to You, is not obvious or readily observable, and is not discoverable by reasonable or customary inspection by a competent tradesperson.



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Limit of Liability

means the limit of liability specified in Your Policy Schedule or otherwise in this Policy. Our liability is limited to the amount stated for each Accident or series of Accidents arising out of the same event.

Machinery

means the mechanical and electrical components of the Vessel not normally removable from it, excluding the items listed as Equipment and Accessories but including inboard / outboard motors (which may be shown separately on Your Policy Schedule), stern drive or jet units, thrusters, gear boxes, propellers, shafts, wiring harnesses/looms, fuel tanks and lines, instruments, generators and refrigeration or cooling machinery.

Passenger

Any person carried on board the Vessel solely as a fare-paying passenger, and not a member of the Crew.

Specialist Operations

means operations of a specialist nature in which a Vessel(s) may be employed, including dredging, pile driving, laying or lifting of cables or pipes, or underwater excavation, or as otherwise defined in Your Policy Schedule.

Sum Insured Limit

means the maximum amount specified in Your Policy Schedule or otherwise in this Policy up to which We will pay (should We agree to pay Your claim).



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Tender

means a purpose designed rigid hull or inflatable vessel (including motor and safety equipment, dinghy or dory) which is:

- no greater than 6 metres in length, or as otherwise noted in Your Policy Schedule; and
- used as an attendant to or an auxiliary for another vessel; and
- carried on or under deck or towed behind the attended vessel.

Tender excludes personal water craft including jet-skis, wave runners, kayaks, canoes, paddle or pedal boats, surf-skis, surf/wake boards, sailing catamarans, inflatable donut and banana craft and windsurfers.

Trailer

means a trailer owned by You and its winch whether powered or unpowered, designed and used for the purpose of moving the Vessel on land, as specified in Your Policy Schedule.

Wreck

means Your Vessel having been grounded, stranded or sunken Accidentally and includes:

- any part of Your Vessel;
- any debris or fuel that is or has been on board Your Vessel.