



Yacht

A dedicated program protects vessels from 27 to 64 feet in length and up to \$1M in value.

American Modern's yacht product differs from the boat product not just in the length of the craft, but also in the options that can be added to customize the yacht's coverage. This gives you as the agent much more flexibility to build a package of coverage well suited to the vessel. Here are a few coverage highlights.

Protection and indemnity – \$300,000 to \$1M in coverage is included in case a person is harmed or property is damaged from the use or maintenance of a yacht. In addition, there is coverage for uninsured/underinsured drivers, wreck removal, watersports liability (if needed), Jones Act coverage at \$25,000 (can increase up to the P&I limit), and accidental fuel spill coverage up to the statutory limit.

Hull physical damage – A total loss is settled on an agreed value basis, meaning that there will be no depreciation deduction. Deductible options range from 1 to 5 percent.

Navigation – Use of the vessel is not restricted to specified areas. We cover all waters of the U.S. and Canada, plus Mexico's Pacific coast (north of Rio Santo Tomas, Baja), the international shared lakes between Mexico and Texas. Extended navigation provisions allow travel to the Bahamas, Caribbean, and locations in Mexico as far south as Puerto Vallarta.

Dinghy coverage – \$3,000 is included to cover an unscheduled dinghy. If its value is greater, place it in the boat product and be sure to apply the multi-policy discount.

Consequential damage – If the yacht is in a collision, sinks or burns, there could be additional losses as a result. This policy provision covers those ensuing losses.

Bow to stern – In addition to covering consequential damages, coverage can be added for mechanical parts failure as well, if there is a ensuing loss.

Extended parts replacement – The policy automatically includes replacement cost for parts up to 10 years old. This can be extended to 15 or to 20 years.

Lay-up discount – This discount applies when yacht is not in use, and stored out of the water, during specified periods of time. A dozen other discounts are available as well.

Ownership and drivers	<ul style="list-style-type: none"> Up to four shared owners allowed. Title may be held by an individual, trust, LLC or corporation.
Boat types accepted	<ul style="list-style-type: none"> Vessels 27 to 64 feet in length, used for pleasure boating, and valued up to \$1 million
Coverage levels	<ul style="list-style-type: none"> Full coverage Liability only
Loss settlement	<ul style="list-style-type: none"> Agreed value / options for actual cash value or replacement cost
Included coverage	<ul style="list-style-type: none"> Protection and indemnity – Includes liability, BI and PD, underinsured or uninsured boater-caused damage, watersports liability, wreck removal, search and rescue up to \$10,000 Accidental fuel spill up to statutory limit Dinghy up to \$3,000 Medical payments at \$10,000 (can increase to \$50,000) Pet protection
Optional coverage	<ul style="list-style-type: none"> Hull damage – Includes consequential damage, extended parts replacement up to 10 years old, personal effects at \$5,000 (can increase up to \$50,000), towing and emergency expenses at \$1,000 (can increase up to \$5,000, and 50% of haul out costs at \$500 (can increase up to \$1,000). Choose a deductible between 1 and 10 percent. Boat lift Bow to stern protection Captain and crew Chartered fishing guide Diminishing deductible Extended navigation Extended parts replacement for parts up to 15 or 20 years old Genuine parts security Haul out Liveaboard Nautical collectibles Occasional charter Port risk Professional angler Rental reimbursement Tournament fee reimbursement Trailer physical damage Travel loss reimbursement Bareboat rental
Discounts	<ul style="list-style-type: none"> Advance quote Anti-theft device installation Association membership Customer loyalty (renewal) Homeownership, any carrier Lay-up Multiple policies with American Modern Multiple vehicles on a policy No driving violations Paperless policy Paying in full Preferred customer (claims free) Prior insurance (from other carrier) Safety course completion
Payment options	<ul style="list-style-type: none"> Full pay Monthly, EFT only Semi-Annual, billed or EFT Quarterly, billed or EFT Bi-Monthly, billed or EFT

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Coverage is subject to policy terms, conditions, limitations, exclusions, underwriting review and approval, and may vary or not be available for all risks or in all states. Rates, discounts vary, are determined by many factors, are subject to change.

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