

### **Purpose of this Document**

This document discloses important information about Elmo Insurance Limited (“We”/“Us”/“Our”) and your rights and obligations. Please review this document carefully and feel free to contact Us should you require any additional information or clarification.

### **The Company**

Elmo Insurance Limited (C-3500) is registered in Malta. Authorised to carry on general insurance business in terms of the Insurance Business Act (Chapter 403 of the Laws of Malta) and regulated by the Malta Financial Services Authority of Triq l-Imdina, Zone 1, Central Business District, Birkirkara CBD 1010, Malta.

### **Contacting Elmo Insurance Limited**

You may contact Us by postal mail, email, telephone or by visiting our Head Office or any one of Our branches. Details of all Our branches are accessible through the following link: [www.elmoinsurance.com/contact-us/our-branches](http://www.elmoinsurance.com/contact-us/our-branches).

### **Applicable Law**

Insurance policies offered by Us in Malta are subject to Maltese Law.

### **Language**

All our policy documents are provided in English. Any information which We will provide you in connection with your insurance policy will be in English. You may communicate with Us in either English or Maltese.

### **Material Facts**

A material fact is a fact which is likely to have a bearing on Our assessment of the underwriting risk and consequently Our decision about determining premium, writing risks or settling claims. It is your responsibility to ensure that all facts declared by you to Us are at all times true, accurate and complete and that you do not withhold any material information from Us. Any person completing insurance forms on your behalf shall for that purpose be regarded as your representative and not as a representative of Elmo Insurance Limited and you remain fully responsible for the correctness and accuracy of the information provided to Us by you or on your behalf. If any material information provided by you to Us is incorrect or incomplete or if you fail to disclose any material information to Us, the policy may be rendered null and void, We may repudiate any claims which may be made under your policy and you may encounter difficulty in obtaining insurance cover elsewhere. It is therefore in your interest to check the correctness of any information which you submit to Us prior to doing so.

### **Remuneration Disclosure**

The premium noted in your policy schedule may include a percentage commission which We may pay to insurance distributors and/or employees introducing business, upon the writing of the policy. Such commission is not added to your premium, but is deducted as a percentage of the premium collected by Us.

### **Complaints Procedure**

We are committed to provide you with the highest level of service. However, if you are not satisfied with Our services, please refer the matter to Our Complaints Officer by mail at: Elmo Insurance Limited, Abate Rigord Street, Ta' Xbiex, XBX 1111, Malta, by e-mail at: [complaints@elmoinsurance.com](mailto:complaints@elmoinsurance.com) or by telephone on: 00356 23430000. Your complaint will be acknowledged by Our Complaints Officer and a response will be sent to you within a maximum time period of fifteen working days. If your complaint remains unresolved, you may write to: The Office of the Arbitrator for Financial Services, N/S in Regional Road, Msida MSD 1920, Malta. Freephone: 80072366. Telephone: 00356 21249245. You can also download a complaint form from: [www.financialarbiter.org.mt](http://www.financialarbiter.org.mt). This is without prejudice to any other judicial action which you may resort to.

### **Protection and Compensation Fund**

The Protection and Compensation Fund is a special fund which was established in terms of the Protection and Compensation Fund Regulations, 2003. The aims of the fund are: (i) to pay for any claims against an insurer which have remained unpaid because the insurer became insolvent. These claims must be in respect of protected risks situated in Malta or protected commitments where Malta is the country of commitment; and (ii) to compensate victims of road traffic accidents in certain specified circumstances. Limited compensation may be available under the fund if the insurer becomes insolvent and unable to meet its obligations under the insurance contract. Further information about the fund may be accessed through the following link: [www.mfsa.mt](http://www.mfsa.mt)

# Boat Insurance (NautiSure Policy)

## Insurance Product Information Document

Company: Elmo Insurance Limited



Elmo Insurance Limited | Abate Rigord Street, Ta' Xbiex XBX1111, Malta

Elmo Insurance Limited (C-3500) is registered in Malta. Authorised to carry on general insurance business in terms of the Insurance Business Act (Chapter 403 of the Laws of Malta) and regulated by the Malta Financial Services Authority.

This Insurance Product Information Document is only intended to provide a summary of the main coverage and exclusions, and is not personalised to your specific individual needs. Complete pre-contractual and contractual information on the product is provided in your policy documentation.

### What is this type of insurance?

The Yacht and Pleasure Craft Insurance policy covers loss or damage to the vessel including the hull, engines, tender and special equipment, whilst it is navigating or in transit, afloat, moored or laid up against loss or damage caused by events described in the Policy document. It also protects your liabilities arising out of accidents in respect of death, injury to any third party or damage to third party property.



#### What is insured?

Listed below is a summary (refer to the policy for full terms) of the cover available:

##### Third Party Only Cover

- ✓ Any sums you become legally liable to pay as a consequence of accidental injury or death to any third-party person or accidental damage to third party property with a minimum of €250,000.

##### Comprehensive Cover

In addition to the above cover the following also applies:

- ✓ Sudden and accidental damage to the vessel, fire, explosion, lightning and storm
- ✓ Theft or attempted theft of the insured vessel including its hull, machinery, tender, special equipment, personal effects and trailer
- ✓ Physical loss or damage to the vessel caused by malicious damage or vandalism
- ✓ Damage to the vessel during transportation
- ✓ Dropping of or falling of outboard engines
- ✓ Costs for minimising loss or damage including emergency towing
- ✓ Removal of wreck if the craft is damaged or sinks accidentally
- ✓ Damage to the vessel due to stress of weather
- ✓ Cover for inspection costs following stranding
- ✓ Cover for non-refundable costs due to a marina following a total loss of the vessel
- ✓ Costs to replace fire extinguishing appliances and safety flares following a fire on board of the vessel
- ✓ Physical loss or damage to the vessel and equipment during charging
- ✓ Travelling expenses to return the insured to Malta following the vessel not being capable of safe return to Malta

##### Optional Cover (Third Party Liability)

- Water sports
- Racing risks

##### Optional Cover (Comprehensive)

- Racing risks
- Personal accident.



#### What is not insured? (Main Exclusions Only)

- ✗ Loss or damage or liability if the vessel is not in a seaworthy condition
- ✗ Loss or damage or liability if the vessel is used for commercial purposes
- ✗ Loss or damage or liability if the person navigating the vessel is under the influence of liquor or drugs
- ✗ Loss or damage caused by normal wear and tear, gradual deterioration, normal wetting and weathering, lack of maintenance, marine life, rust, osmosis, delamination or other forms of corrosion or electrolysis
- ✗ Loss or damage due to hidden defects, faulty design or construction or faulty workmanship
- ✗ Loss or damage to motors, electrical machinery, batteries and their connections caused by frost, ice, extreme temperatures, mechanical and/or electrical failure or derangement
- ✗ Loss or damage arising directly or indirectly from pollution or contamination by any substance unless the incident is sudden and unforeseen
- ✗ Any valuables, money, cash and works of art
- ✗ Loss or damage to diving equipment, tools and/or water ski equipment whilst in use
- ✗ Incidents to any person employed by the Insured using the vessel
- ✗ Damage to machinery as a result of mechanical or electrical breakdown
- ✗ Theft or loss of outboard motors with a HP of 9.9 or less unless it had been securely locked to the vessel and secured by an anti-theft device
- ✗ Theft or loss of outboard motors where the serial number is not specified in the schedule
- ✗ No cover for liability incurred in respect of bodily injury, loss of life, or property damage arising out of the transportation of the vessel on land
- ✗ Any liability to passengers if the number of passengers on board exceeds the allowance noted by the vessel's manufacturer
- ✗ Any liability arising from the use of unmanned aerial devices
- ✗ Asbestos
- ✗ Communicable Disease
- ✗ Russian, Ukraine, Belarus Exclusion.



## Are there any restrictions on cover?

- ! The amount of excess shown in the schedule
- ! Benefits limits as stated in the policy document
- ! Other specific exclusions or limitations shown on your policy document, schedule or endorsements
- ! Loss or damage whilst the vessel is being used outside of the navigational limits shown on the schedule.



## Where am I covered?

- ✓ You may refer to the navigational limits in your schedule.



## What are my obligations?

- Information disclosed on your proposal form and claim form must be truthful, to the best of your knowledge and belief, correct and complete. We must be advised of any material facts or changes to this information. If in doubt as to whether a fact is material or not, please divulge fact to insurer
- You take all reasonable precautions to prevent accident, injury and damage
- You must inform us as soon as possible of any accident, injury, loss or damage which may give rise to a claim under this policy.
- Let us know if the information provided changes
- You must pay your premium.



## When and how do I pay?

You will need to pay in advance by cash, cheque, credit card or internet banking.



## When does the cover start and end?

The cover starts from the commencement date and will end on the expiry date indicated in the policy schedule, unless the policy is cancelled before.



## How do I cancel the contract?

You may cancel the contract by providing us with such notice in writing. You may be entitled to a refund on short period basis of your premium provided that no claim had been lodged during the current period of insurance. We may refuse to cancel the policy within the first 12 months following inception of cover.