

# Latitude Options

## Insurance Product Information Document

### Administered by: Towergate Insurance

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### Product: Boat Insurance

### Underwritten by: Navigators & General

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**This document is a summary of the insurance contract. Please see the policy documents for the full cover, terms, conditions and limits of the insurance contract.**

## What is this type of insurance?

Latitude Options is an insurance policy covering your boat, liabilities and equipment. You can choose which level of cover you require to suit your needs – Bronze, Silver, Gold or Platinum. The level you have selected will show on your schedule. The insurance protection applies while your boat is in commission or while it is laid up provided you use it within the cruising limits you have chosen.



### What is insured?

#### Section 1 – Bronze Cover

- ✓ Death or injury to any person (other than an employee) arising from the use of your boat including getting on or off or travelling on your boat
- ✓ Damage you cause to any other property
- ✓ Raising or attempted raising, removing or destroying the wreck of your boat, or if you fail to remove or destroy it

#### Section 2 – Silver Cover

- The cover provided under Bronze Cover
- Loss or damage to your boat by the following perils: fire, lightning, explosion, malicious damage, weather event and freezing of machinery
- Theft of your gear and equipment from either your boat, or place of storage (as long as there is forcible entry or it is forcibly removed)

#### Section 3 – Gold Cover

- The cover provided under Bronze and Silver Cover
- Accidental loss or damage to your boat, including any outboard motors, trailers or other gear and equipment
- Damage to underwater machinery on your boat (you will pay double your standard policy excess if you are in coastal waters or your boat has a maximum design speed of over 17 knots)

#### Section 4 – Personal Accident Cover

*Available with Gold and Silver cover on request*

- ✓ Accidental injury or death whilst you are using your boat, or getting on or off it
- ✓ Cover will be provided to you and your passengers

#### Section 5 – Platinum Cover

- The cover provided under Bronze, Silver, Gold Cover and Personal Accident
- Damage to underwater machinery on your boat (you will only pay your standard policy excess)
- Machinery damage extension if your boat is less than 3 years from the date of the completion of build and has a maximum design speed of less than 17 knots



### What is not insured?

#### Section 1 – Bronze Cover

- ✗ Death or injury to anyone you employ, an employee of anyone using your boat, fare paying passengers, water skiers (unless agreed by us), parascenders or divers
- ✗ Any person employed in the marine trade who uses your boat

#### Section 2 – Silver Cover

- ✗ The exclusions noted in Bronze Cover
- ✗ Loss or damage caused by a peril not listed within the 'What is insured' section
- ✗ Loss or damage to masts, spars and fittings, sails and standing or running rigging while you are racing your boat (unless agreed by us)

#### Section 3 – Gold Cover

- ✗ The exclusions noted in Bronze and Silver Cover
- ✗ Loss of or damage to or failure of machinery or electronic equipment caused solely by the breakdown, failure or derangement of a component part

#### Section 4 – Personal Accident

- ✗ To anyone who is 76 or over at the time of the accident
- ✗ If you and/or any passenger is under 16 years of age at the time of the accident, the benefit of 'Death' is limited to £10,000
- ✗ The most we will pay any one person for any one accident is £15,000 but not more than £60,000 in total during any period of insurance

#### Section 5 – Platinum Cover

- ✗ The exclusions noted in Bronze, Silver, Gold Cover and Personal Accident



## Are there any restrictions on cover?

- ! The value of the claim must exceed the excess amount on your policy, this amount can be found on the policy schedule
- ! Any amount exceeding the sums insured and/or limits stated in the schedule
- ! Any driver of a jet ski between the ages of 14 and 21 years, must be noted on the policy
- ! You are not insured to use your boat as a houseboat
- ! You should not use your craft outside of the cruising range noted on your policy
- ! We will not pay for any excess that is shown on your policy schedule



## Where am I covered?

- ✓ Your cruising range will be noted within your policy schedule, with the limits explained within the policy wording



## What are my obligations?

- Sums insured must always be maintained at a value that represents the full market value of the craft insured
- You must take reasonable care to give us complete and accurate answers to any questions we ask – whether you're taking out, renewing or making changes to your policy
- You must inform us as soon as reasonably possible if there is any change to the information you have supplied to us
- You must tell us as soon as reasonably possible of any event that you may wish to make a claim for



## When and how do I pay?

You can pay your premium all at once or monthly by Direct Debit (an instalment charge will apply). Payment options should be discussed with your insurance adviser.



## When does the cover start and end?

The policy is for 12 months. The dates of cover will be specified on your policy schedule.



## How do I cancel the contract?

You may cancel this policy at any time by writing to:

Towergate Insurance  
Ellenborough House  
Wellington Street  
Cheltenham  
GL50 1XZ

You can also phone the team on **01242 531172**.

You will only receive a return of premium provided that you have:

- Sold your boat; and
- not had any claims during the current period of insurance; and
- given prior written notice to Towergate Insurance.

Your insurers will retain an amount of the premium in proportion to the time you have been on cover subject to a minimum retention of £25 (plus Insurance Premium Tax at the current rate) and return the balance to you.

If you cancel your policy in the first year of insurance, we will use the following short period rates when we return your premium:

- Up to three months we will refund 50%;
- Up to four months we will refund 25%;
- Over four months we will refund NIL.