

# BRITISH MARINE YACHT INSURANCE



British



Marine

# YACHT INSURANCE

**British Marine has specialised in the business of insuring the liabilities of ships and smaller trading vessels since 1876. We provide extensive coverage that can be tailored to the specific needs of the owner. We excel in providing coverage designed specifically to meet the complex needs of the yacht industry.**

Through decades of experience British Marine has structured a dedicated proposition for professionally crewed yachts. Meeting the varied demands of owners and/or their appointed professional managers, we provide a first class insurance policy to respond around the world.

With no lower or upper tonnage restrictions, and limits of up to US\$500m, we provide all ancillary liability covers from overside activities and water sports to the use of drones.

## **Global coverage**

From our office in the City of London our underwriters can assume risk from all over the world. We have a focus on getting everything right the first time, and we will have you covered with the right documentation and trading certificates before you know it.

## **Assistance is only a call away**

Should the worst happen, you have the security of knowing that our 24-hour claims helpline will connect you to a dedicated claims handler straight away, ensuring that your policy responds exactly as intended, as early as possible.

## **Financial security**

As part of QBE, one of the world's largest and financially secure insurers, British Marine has the means and the confidence to assume risks that others can't. Our financial security and deep understanding of marine insurance means that whatever your circumstances, we're confident we can find a solution tailored to you.

We know British Marine isn't your only choice for yacht cover. But with nearly 150 years of experience in marine insurance, and our unrelenting focus on delivering the best possible service, when you partner with us, you'll know you're in the hands of the real experts.

# YACHT INSURANCE COVER

British Marine Yacht Insurance

At British Marine, buying the policy is just the starting point. The real value of any proposition is in the detail of the cover. When you partner with us, you will gain access to some of the broadest, most comprehensive and competitively priced insurance in the market.

Highlights of our yacht cover include:

## Guests

Covering owner's liabilities towards guests during their time on board the vessel.

## Crew

This covers liabilities arising from the injury, illness or death of crew members, including medical and repatriation costs, acting in accordance with the Maritime Labour Convention 2006.

## Charter

Ensures coverage of owner's liabilities while the vessel is operating under crewed charter, including owner's liabilities towards charterers and their guests.

## Water sports/ overside activity

This covers liabilities arising while taking part in outside activities and water sports from the yacht.

## Tenders

Additional vessels used in conjunction with the main vessel are covered under the main policy.

## Contractual

This element provides contractual liability coverage for incidents relating to illness, injury, death and third-party property damage up to a limit of US\$5m as standard, with the ability to offer up to US\$20m where required.

## Legal expenses

Optional cover available for legal costs and expenses relating to disputes arising from the ownership, operation, sale or purchase of a vessel. The policy covers legal costs only, not the initial sum in dispute.

# CLAIMS

British Marine Yacht Insurance

**At British Marine, we have deep in-house expertise with individuals who not only know the insurance market but have experience in a broad range of other sectors, including International Group Clubs, fixed-cost providers, shipowners, engineers and law firms.**

If it comes to making a claim on your yacht policy, you'll see that fast, transparent and decisive action is, and always has been, the British Marine way.

## **Quick and local support**

With dedicated claims handlers and over 480 correspondents in more than 230 ports, we are ideally placed to provide quick, local and effective support, whatever your needs and wherever you are in the world.

Being backed by **QBE Insurance Group**, a globally recognised marine specialist, means that no matter your circumstances or how complicated your claim may be, we have the resources and experience to manage it effectively.

And while we are rightly proud of our claims service, our preferred approach is to work closely with you at the outset to understand your risks and mitigate them in every way we can.

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**We hope you never have to engage our claims team, but if you do, you're in the best possible hands.**

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# LOSS PREVENTION



British Marine Yacht Insurance

Prevention is, of course, better than cure. Which is why at British Marine, we make the expertise of our loss-prevention team available to all our customers, in a way that suits them and their needs.

Whether it is informing our underwriting decisions or advising customers and brokers on the technical aspects of a risk, we know that their skill and experience, has a unique value of its own.

We combine our own risk expertise with that of carefully chosen partners to ensure you get the best advice and support from experienced mariners and engineers, people who know exactly what it's like to be in your shoes.

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**Your risk is our risk and we will work hand-in-hand with you to stop the worst from happening, in every way we can.**

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# FINANCIAL STRENGTH

British Marine Yacht Insurance

British Marine is owned by the QBE Insurance Group. The strength of the QBE Insurance Group balance sheet means that you can transfer your risks to us, confident in the knowledge that if you ever need to make a claim, we will be here for you. QBE is one of the world's leading insurers and reinsurers. We offer hundreds of specialist products and have a global footprint. That means we can cover the vast majority of business risks right around the world. This is underlined by the insurer financial strength ratings we receive:

## QBE Group Financial Performance, 2022

**\$20,001m**

Gross Written Premium

**94.2%**

Combined Operating Ratio

**\$1,533m**

Profit

Company	Standard & Poor's		Fitch Ratings		A.M. Best		Kroll Bond Rating Agency	
QBE Insurance Group	A+	Stable	A+	Stable	A	Stable		
Lloyd's of London	A+	Strong	AA-	Very Strong	A	A Excellent	AA-	Strong

# WORKING FOR A BETTER WORLD

British Marine Yacht Insurance

At QBE, we believe in seeking, securing and nurturing sustainable partnerships. And that focus is not limited to commercial concerns. It's also reflected in how we invest our premiums and support the communities in which we operate.

## Premiums4Good

Like all insurers, QBE invests customers' premiums until they're needed to pay claims. Not afraid to do things a little differently, our groundbreaking initiative Premiums4Good gives our customers the opportunity to have a portion of their premium diverted to investments that deliver an environmental or social impact. These investments make a real and sustainable difference to communities around the world, benefiting causes such as reducing homelessness, improving chances for foster children

and supporting renewable energy and agricultural productivity. What's more, Premiums4Good has played a vital part in the response to Covid-19, with funding directed to global initiatives that support communities hit hard by the health and economic impact of the pandemic. Customers have embraced this approach. By November 2022, QBE had invested nearly US\$1.6bn and we are well on track to meet our impact investment target of US\$2bn by 2025.

## QBE Foundation

At QBE, our purpose is to enable a more resilient future. As a global insurer with a presence in 28 countries we are uniquely placed to make a difference and our role in the community is important to our people, customers and stakeholders. Our business centres around risk management solutions. Through the QBE Foundation, we want to improve

the resilience and preparedness of our communities through long-term partnerships that will help people to help themselves, for example, through education and raising awareness around risks. Since launching the QBE Foundation in 2011, alongside our employees, QBE has donated more than £10m to worthy causes.



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