



Yacht

A dedicated program protects vessels from 27 to 64 feet in length (houseboats up to 100 feet) and up to \$1.3M in value

The American Modern 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 available in case a person is harmed or property is damaged from the use or maintenance of the yacht. In addition, there is coverage for uninsured/underinsured drivers, wreck removal, watersports liability (if needed), Captain and Crew 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 10%.

Navigation – 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 Acapulco.

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.

Ensuing loss – If certain excluded causes of loss result in the insured boat sinking, burning or colliding, any damage from those events (aka ensuing loss) is eligible for coverage.

Bow to stern – Coverage can be added for mechanical parts failure as well.

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.

Haul out – If a storm is headed in, Haul Out coverage will help pay for the costs to relocate the vessel out of harm's way; included on every policy at 50% of total costs up to \$500.

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 (houseboats can be longer), used for pleasure boating and valued up to \$1.3M (\$1M in some states)
Coverage levels	<ul style="list-style-type: none"> Full coverage (includes physical damage coverage for the hull plus liability) Liability only (protection and indemnity coverage)
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, and 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 ensuing loss, 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% Boat lift Bow-to-stern protection Captain and crew Diminishing deductible Extended navigation Extended parts replacement for parts up to 15 or 20 years old Genuine parts security Haul out Liveaboard Nautical collectibles Port risk Professional angler Rental reimbursement Tournament fee reimbursement Trailer physical damage Travel loss reimbursement
Discounts	<ul style="list-style-type: none"> Advance quote Anti-theft device installation Association membership Customer loyalty (renewal) Homeownership, any carrier Lay-up Two or more different 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 Semiannual, billed or EFT Quarterly, billed or EFT Bimonthly, billed or EFT

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