ACIS Insurance Services

POLICY PROFILE
MARINE TRADES INSURANCE

We underwrite marine trades / ship repairers' liability risks using a variety of wordings. The wording we apply may be our own or a market wording generally accepted in our line of specialism. It may be a particular version approved by insurance regulators within the territory that a risk is based, have a translated version available that we have accepted internally or we may agree to write on an insured's expiring wording if they had previously placed their insurance elsewhere. Whichever wording applies to your quotation/ policy, you should find that it includes the following features. However, please note that the foregoing is purely to give you an overview of this insurance product. It is your responsibility to ensure that you read through both the Policy Wording and Policy Schedule / Quotation that we have prepared to ensure you understand what is and what is not covered, and to satisfy yourself that you are being covered according to your requirements.

Who is this policy for?

Ship Repairers, Marina Operators, Boat/Yacht Builders Sales & Servicing, Marine Equipment Manufacturers, Sales and Installers, Boat/ Rowing/Sailing Clubs, Sailing Schools and Training Centres, Marine Trades such as painters, carpenters, electrical and cleaning services etc.

What risks can I insure?

Below are the standard features of this insurance. You may wish to include all of these covers, or only some of them if you are prepared to uninsure certain aspects. Please note ACIS offers no guarantee to be able to offer the cover that you request from us. Further, it is important to remember that we can only arrange insurances in territories where we are so permitted by Lloyd's and the local insurance regulators.

What limits should I have?

ACIS will not make an assessment of your firm's exposure, neither will it recommend which policies you should buy or what levels of insurance protection you should carry. It is therefore important that you consider your firm's exposure carefully. You may find it useful to appoint a professional insurance advisor to assist you in this respect. Don't forget to consider what contracts you have signed and what trade associations you have joined, as these may impose insurance requirements on your firm.

Policy Features

FEATURE	EXPLANATION	NOTES
TRADE SPECIFIC LIABILITY COVER	Different marine trades will be exposed to differing risks so we may apply specific wordings to address those. For example, ship/ boat repairers will face a liability risk arising from repair, maintenance or refit works – at the insured's premises or perhaps during trial trips. Marina Operators, on the other hand will require liability cover for loss/damage to third party boats and related machinery while in the Insured's care, custody or control – as well as protection from losses arising from mooring, storage, fuelling, utility supply, hauling/launching, and repair/refit work.	Depending upon the trade being carried out and the wording being used, there may be a bespoke section of cover available for a trade's unique exposures. "Other Repair Work" (non-boat items) can be added by agreement and is then treated as Boat Repairers Legal Liability.
THIRD PARTY LEGAL LIABILITY	Whilst trade specific liability cover typically responds to claims from an Insured's customer, in the course of providing its insured business activities a firm may cause an accident resulting in loss/ damage to Third Party property and/ or Third Party death/ bodily injury. Sudden and accidental pollution cover may be included in the coverage where appropriate.	This cover can be critical particularly for trades providing services at a port/ marina, where services are taking place with and near to high value third party property, such as vessels. Indeed, it may be a requirement of a port that you carry such insurance. Aside from wishing to have this cover in place for its own protection, a firm may be required to carry Third Party Liability insurance up to a specified limit by its Customer. It is therefore important that applicants verify their insurance requirements and advise ACIS accordingly. We will then endeavour to accommodate such requests.

WORK AWAY	Cover may be extended to employees engaged in insured business activities outside the geographical limits, for up to 21 continuous days.	Work in the USA or its dependent territories is typically excluded unless specifically agreed and recorded in the schedule — firms with US exposure should verify this is in place.
PROPERTY RISK	Certain trades supply products as well as services and may have a product's liability exposure. Others may require cover for items such as handling equipment or even their own vessels which are used in the course of the insured business activities. For trades involved in construction, they may be contractually required to insure the vessels that they are building.	Property risks are not included as standard and would be subject to specific request with a detailed inventory being shared with ACIS.
PROFESSIONAL LIABILITY/ ERRORS AND OMISSIONS	This is essentially cover for negligent performance of ancillary "intellectual" services you may offer *(eg surveying, consultancy, charter broking etc.)*. Errors/omissions may cause a financial loss to your Customer, for example, negligent advice. It may extend to libel and slander, unintentional breach of warranty of authority, mis-directed claims against you as an agent as well as fraud of staff.	As well as ultimately providing protection to a firm's balance sheet, it may be a contractual / trade membership requirement that this cover is in place.
COSTS & EXPENSES	Approved costs associated with a Claim (e.g. surveyor's fees, legal costs etc.) are included within the cover provided.	All appointments relating to a Claim and costs and expenses must be approved by ACIS in accordance with Policy terms and conditions.