



MARINE INSURANCE

Combined Product Disclosure
Statement and Policy Wording



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1. ABOUT THIS DOCUMENT

In this document, the Insurer, HDI Global Specialty SE acting through its Australian branch, HDI Global Specialty SE – Australia ABN 58 129 395 544, Australian financial services licence (AFSL 458776) (The Insurer) acting through their agent, Yamaha Motor Insurance Australia Pty. Ltd. ABN 48 603 882 980 AFSL 497198 (YMI) is referred to as “We”, “Us”, and “Our”.

Throughout this document, words appearing capitalised will have special meanings. These meanings are set out in the Policy section below headed “Definitions”. This Product Disclosure Statement (PDS) and Policy Wording issued by YMI was prepared on 1st of June 2025, and tells You about Yamaha Comprehensive Marine Insurance to help You decide if the cover is right for You and whether to buy Our insurance.

This PDS also contains:

1. information about key benefits, risks, costs and significant features of this insurance;
2. important information about Your rights and obligations such as the duty of disclosure and cooling off period and complaint procedures.

Any advice provided in this document is general only and does not take into account Your individual circumstances. It is up to you to choose the cover you need. Because We do not advise You on whether the Policy is specifically appropriate for Your objective, financial situation or needs, You should carefully read it, and any other documentation We send You such as Your Certificate of Insurance to determine if the cover is appropriate for You. Keep them in a safe place for future reference.

Information in this PDS might change. If the change is adverse then we will issue a supplementary PDS or a new PDS at renewal. You can get an up to date paper copy of all updates (whether adverse or not) by contacting us.

ABOUT THE INSURER

The Insurer of this Policy is HDI Global Specialty SE – Australia with its registered address at Level 19, 20 Martin Place, Sydney NSW 2000, Australia. The Insurer is regulated by the Australian Prudential Regulation Authority (“APRA”).

HDI Global Specialty SE is registered in Germany, with its registered office at HDI-Platz 1, 30659 Hannover, Germany with registration number HRB211924 and is authorised by Bundesanstalt für Finanzdienstleistungsaufsicht (“BaFin”). It is authorized to carry on insurance business in Germany under the German Insurance Supervisory Act (“Versicherungsaufsichtsgesetz”).

From 1 January 2022, the Insurer is a signatory to the General Insurance Code of Practice (the Code). The Code was developed by the Insurance Council of Australia to further raise standards of practice and service across the insurance industry. The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers’ compliance with the Code. For more information on the Code of Practice and Code Governance Committee (CGC) visit insurancecode.org.au.

ABOUT YAMAHA AND ITS SERVICE

YMI with its registered address at 489-493 Victoria Street Wetherill Park NSW 2164 has been given a binding authority by the Insurer which allows YMI to enter into this Policy, to administer it and to handle and settle claims made under it within the terms of the binding authority. In doing so YMI acts for the Insurer not You. YMI’s AFSL authorises it to provide these services and YMI is providing these services under its own AFSL. Any general advice provided by YMI in relation to this insurance is authorised and provided under its AFSL.

This document may be provided to You by a Yamaha dealer, Yamaha authorised distributor or Yamaha Motor Finance Australia Pty Ltd (Yamaha Motor Finance) ABN 29 101 928 670, or YMI. YMI has authorised Your Yamaha dealer to distribute this product. They are not authorised to provide any advice on this insurance. If You have any questions please contact YMI.

UNDERSTANDING YOUR INSURANCE

So that You understand exactly what Your insurance covers and does not cover, make sure You read the cover sections as well as the limits (including excesses), conditions and exclusions that apply. Certain words have defined meanings, which You need to understand. Also read the exclusions and limitations which apply to certain covers and the general exclusions which apply to all covers. Other limitations, conditions or exclusions may be listed in other documents which make up the Policy.

COOLING OFF PERIOD

If You change Your mind about Your Policy and You have not made a claim, You can cancel within twenty one (21) days of the start or renewal date and We will give You a full refund of any premiums paid. If You cancel Your Policy in these circumstances, You will have no cover under the Policy.

To cancel Your Policy within the cooling off period, please contact YMI.

You can also cancel Your Policy outside the cooling-off period, see the 'Cancelling Your policy' section below.

QUALITY GUARANTEED

If We choose and instruct a repairer to repair Your Boat or Personal Watercraft, We guarantee the quality of those repairs for as long as You are the owner of the Boat or Personal Watercraft, subject to and in accordance with relevant laws.

This guarantee only extends to repairs that have been authorised and managed by Us. In the event of a claim on the guarantee, We would need to confirm that the fault resulted from the repairs that We authorised and not from another cause. For entitlement to any repairs under this guarantee, You must first allow Us to inspect the Boat or Personal Watercraft and arrange for additional repairs that We agree with You are necessary.

SERVICE

We are here to answer any questions You have about Your insurance. If You have any questions about this Yamaha Marine Insurance or would like to update or change Your insurance or make a claim, please:

- call Our customer service team on: 1300 794 454
- email marinecustomerservice@ymia.com.au
- write to: Yamaha Motor Insurance, Locked Bag 79, Wetherill Park NSW 2164
- visit www.yamaha-motor.com.au
- call claims: 1300 652 936



2. A SUMMARY OF YOUR INSURANCE COVER

Please note that this is a limited summary of the available covers only and is not a full description.

Each cover outlined below is subject to terms, conditions, exclusions and limitations that may not be listed in this document. Accordingly, You should read the cover sections and the Policy to properly understand the cover provided.

You need to ensure that the cover You choose is suitable for Your needs and that the level of cover provided is adequate.

DEPENDING ON YOUR INSURANCE NEEDS YOU MAY ELECT TO TAKE OUT ONE OF THE FOLLOWING COVERS:

- **Comprehensive Cover** – This includes cover for Accidental Loss or Damage to Your Boat or Personal Watercraft, the Legal Liability arising from the use of Your Boat or Personal Watercraft and personal Accident cover;
- **Motor Only Cover** – this covers Damage and accidental loss to Your Yamaha outboard Motor only. It does not include any Legal Liability cover.

YOUR BOAT OR PERSONAL WATERCRAFT IS COMPRISED OF THE:

- Hull;
- Motors (including fuel tanks);
- Trailer; and
- Equipment and Accessories.

Your Boat or Personal Watercraft includes any replacement Boat or Personal Watercraft, subject to policy conditions.

Modifications to Your Boat or Personal Watercraft

Modifications are excluded unless We have agreed to them in writing. If We have agreed to cover these modifications, they will be shown on Your Certificate of Insurance under Boat or Personal Watercraft Modifications.

Your policy includes certain additional benefits such as Personal effects but excludes things such as contents. Individual and aggregate limits apply to additional benefits.



WE PROVIDE COVER ON AN AGREED VALUE OR MARKET VALUE BASIS FOR LOSS OF OR DAMAGE TO YOUR BOAT OR PERSONAL WATERCRAFT

Where We cover You for loss of or damage to Your BOAT OR PERSONAL WATERCRAFT, We agree to provide cover up to a certain maximum amount. There are two (2) basis of value options that may be available to You depending on Your circumstances:

- **Market Value** – is where We agree to pay You up to the amount We determine the market would reasonably pay for Your BOAT OR PERSONAL WATERCRAFT immediately prior to the claimable Incident. We consider the condition, age, make, model and hours or kilometres travelled immediately prior to the Incident and may consider industry publications to help determine the amount. The amount does not include any warranty costs, stamp duty or transfer fees or allowance for dealer profit.
- **Agreed Value** – this is the amount We agree to pay You for the BOAT OR PERSONAL WATERCRAFT when Your cover is taken out. This amount will be noted on Your Certificate of Insurance and is reviewed at each renewal.

Note: Cover on Your BOAT OR PERSONAL WATERCRAFT includes standard equipment for the particular make and model of Your BOAT OR PERSONAL WATERCRAFT fitted by the original manufacturer. Some limits apply to other equipment and accessories unless they are specified on Your Certificate of Insurance.

We will tell You when You first take out this insurance and on each renewal notice whether We will provide renewal terms on an Agreed Value or Market Value basis.

The maximum amount We will pay for any BOAT OR PERSONAL WATERCRAFT not listed with an Agreed Value on the Certificate of Insurance will be its Market Value.

The Market Value or Agreed Value calculation does not apply when the Additional Cover benefit of Replacement BOAT OR PERSONAL WATERCRAFT that is included in Your Policy is in effect. Additional Cover benefits are independent to the Market Value or Agreed Value amounts and are limited to the amount specified for each particular benefit.

SIGNIFICANT RISKS

If You have insured Your BOAT OR PERSONAL WATERCRAFT for an Agreed Value, You should review the Agreed Value at the time of each renewal of Your Policy to ensure this remains adequate.

ABOUT OUR REPLACEMENT BOAT OR PERSONAL WATERCRAFT BENEFIT.

When You have purchased a New Boat or new Personal Watercraft through a professional Yamaha dealership primarily involved in the sale of personal watercraft or boats and You have purchased comprehensive cover under this policy within the first Seven (7) days of ownership and are the first registered owner;

- For **Yamaha branded** Boats or Personal Watercraft. You get thirty six (36) months replacement under the Replacement BOAT OR PERSONAL WATERCRAFT Benefit.
- For a **Non Yamaha** Branded product You get twenty four (24) months under the Replacement BOAT OR PERSONAL WATERCRAFT Benefit.

See also: Additional Benefits section of this PDS.



At the end of the applicable REPLACEMENT BOAT OR PERSONAL WATERCRAFT BENEFIT the Policy will automatically convert to operate on a Market Value basis, unless otherwise agreed.

You can contact Us and request that cover be amended to an Agreed Value in which case You must provide Us with details of Your requested Agreed Value. If We are not able to agree on the Agreed Value with You, the Policy will be issued on a Market Value basis.

Additional Benefits

Under this Comprehensive Cover You are also automatically entitled to various Additional Benefits such as cover for:

- Personal Effects;
- Water Sports Equipment;
- Emergency Assistance for Your Boat or Personal Watercraft;
- Salvage Charges;
- Personal Accident cover;
- Lost Keys;
- Tyre and Rim Cover.

RACING COVER-PERSONAL WATERCRAFT

You may also be able to extend Your Comprehensive Cover to include the following Optional Benefits (an additional premium may apply):

- Lay-up cover;
- Racing Cover-Boat.

MOTOR COVER ONLY

Motor-only covers Accidental damage or loss to Your Yamaha outboard motor only. It does not include any Legal Liability cover or loss.

LEGAL LIABILITY COVER

For Legal Liability Cover, If you have purchased our Comprehensive Policy, We cover You for Your Legal Liability for injury to other people or Damage to their property when using Your Boat or Personal Watercraft (or in certain circumstances a substitute Personal Watercraft). Exclusions apply.

Legal Liability cover also includes cover for:

- Clean-up costs incurred as a result of the Accidental discharge, release or escape of fuel or lubricant. and
- Waterskiing and/or Aquaplaning activities under additional cover when using Your Personal Watercraft., and
- Waterskiing and/or Aquaplaning activities under optional cover when using your Boat, upon paying an additional Premium.



3. THINGS YOU SHOULD DO WHEN PURCHASING INSURANCE

APPLYING FOR COVER

When You apply for this insurance, You will need to answer questions that We ask You. We will use and rely on the information supplied by You to decide the terms of cover We will provide to You.

Your Certificate of Insurance will contain important information relevant to Your insurance including the Period of Insurance, Your premium, details of Your Boat or Personal Watercraft, the Excess(es) that will apply to You and whether any standard terms have been varied by way of endorsement.

Where We agree to enter into a Policy with You, Your Policy with Us is made up of:

- this PDS and Policy Wording;
- Your Certificate of Insurance; and
- any other document We tell You forms part of the terms and conditions of Your cover, including any endorsements or supplementary PDS issued by Us.

You need to keep these documents in a safe place together with receipts and other evidence of ownership and value of items You insure with Us.

Before expiry We will send You a renewal notice which tells You whether We will renew Your insurance and on what terms. The renewal notice will tell You what is required.

DETERMINING YOUR PREMIUM

When You buy Your insurance, We tell You the premium You must pay and show it on Your Certificate of Insurance.

To determine Your premium, We consider factors such as:

- the cover You want;
- the Boat or Personal Watercraft You want to insure, including the make and model of the insured Boat or Personal Watercraft;
- the place where the Boat or Personal Watercraft is usually located;
- the age of the insured person and any drivers You have told Us about;
- Optional cover You request;
- the limits and Excess(es) that will apply;
- previous Driving and Claims history of the insured person and any drivers You have told Us about; and
- whether You are paying by instalments or not.

Your Premium also includes an administration fee and any relevant compulsory government charges, taxes or levies (e.g. Stamp Duty and GST) for Your insurance. We show these on Your Certificate of Insurance.

We will reward You with a NCB for Your good driving and good insurance history.

We will determine if You qualify for a NCB discount and if You do, we will notify You of Your NCB rating level and the NCB discount that will apply to You.

We determine Your NCB rating level (as set out below) when You take out a new policy and upon each renewal of Your Policy based on: :

- i. the number of consecutive years you have been driving a Boat or PWC; and
- ii. whether You have had any Marine related claims.

Our NCB ratings work as follows:

NCB 1	30% discount	The NCB rating 1 discount will apply if You have been driving consecutively for 3-years or more, and have had Zero (0) at fault claims in the past 5 years
NCB 2	20% discount	The NCB rating 2 discount will apply if You have been driving consecutively for 2-years or more, and have had Zero (0) at fault claims in the past 5 years
NCB 3	10% discount	The NCB rating 3 discount will apply if You have been driving consecutively for 1-year or more, and have had Zero (0) at fault claims in the past 5 years

A minimum premium applies for this insurance irrespective of any discount that applies. The amount of premium We charge after taking into account Your no claim bonus (if any) will not be less than this amount.

PAYING YOUR PREMIUM BY INSTALMENTS

If Your premium is payable in instalments, this will increase the amount of premium that You must pay. We will let you know the total amount payable when you apply for your cover and it will be shown on your policy schedule. You must continue to pay the instalments to maintain cover.

You are responsible for ensuring that Your premiums are paid at all times, or Your cover could be put at risk. Please call Us if You are ever unsure about Your premiums.

We may deduct from any claim payment, any unpaid premium or instalment of premium owing.

PAYING BY DIRECT DEBIT

You can choose to pay your premium annually or in instalments by direct debit. Check with your financial institution whether your account allows direct debits.

If you choose to pay by direct debit, you authorise us to debit your nominated account for the agreed premium. If the scheduled debit date shown on your Policy Schedule is a NSW public holiday or bank holiday, we'll debit your account on the next business day.

You need to make sure your nominated account details are correct and up to date. This includes advising us of the expiry date of a payment card or a change to the payment method. If your nominated account details change you must tell us at least 7 days before the next instalment is due to allow us to process the change in time.

You need to have enough funds in your nominated account to allow our scheduled debit. If you don't, you'll be responsible for any fee or interest charged by your financial institution. You can also choose to stop your direct debit by contacting your financial institution.

YOUR DUTY TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION

Before You enter into an insurance contract, You have a duty of disclosure under the Insurance Contracts Act 1984. You have a duty to take reasonable care not to make a misrepresentation when entering into, varying, extending or renewing the Policy.

This means that it is essential that You respond to specific questions that We ask honestly and to the best of your knowledge, including where We ask You to confirm or update information that You have previously given to Us when entering into, varying, extending or renewing the Policy.

To assist You with providing Us with honest and accurate responses to any questions We ask of You, We have endeavoured to ensure that any questions We ask are clear and easy to understand. If You are unclear of any particular question or would like us to explain it to you, please get in touch with us and we will explain this to you.

In determining whether You have fulfilled this duty to take reasonable care not to make a misrepresentation to Us, We will consider all of the relevant circumstances of a particular case.

If You do not respond honestly and accurately to specific questions that We ask, We may (acting reasonably) cancel Your contract or reduce the amount We will pay You if You make a claim, or both. It is therefore vital that you be honest and specific in Your responses.

If Your failure to tell Us is fraudulent, We will refuse to pay a claim and treat the Policy as if it never existed (this does not mean that We will refund any premiums that You have already paid).



4. THINGS YOU MUST DO AFTER PURCHASING INSURANCE

KEEP INSURED PROPERTY IN GOOD CONDITION AND REPAIR AND ALWAYS PROTECTED

You must maintain Your Boat or Personal Watercraft, Trailer, Equipment and Accessories in a good state of repair and condition. Any Loss or Damage caused by poor maintenance is not covered under the Policy. You must also make reasonable efforts to protect Your Boat or Personal Watercraft, Trailer, Equipment and Accessories from any Loss or Damage. If You make a claim and knew about something that could cause Loss or Damage to Your property and You did not make reasonable efforts to avoid it before the Loss or Damage occurred, then We may, acting reasonably, reduce or refuse to pay a claim. If You do suffer Loss or Damage to Your Boat or Personal Watercraft, Trailer, Equipment and Accessories You must also make reasonable efforts to prevent any further Loss or Damage.

CHECK THE FOLLOWING PRIOR TO GIVING ANY PERSON PERMISSION TO USE YOUR BOAT OR PERSONAL WATERCRAFT:

- Do they have the correct licenses to operate the Boat or Personal Watercraft
- Is their license invalid/ suspended or cancelled?

If any of these restrictions or conditions exist You must not give permission for that person to use Your Boat or Personal Watercraft or We may (acting reasonably) refuse to pay a claim that arises out of that person's use of Your Boat or Personal Watercraft.

CHANGES TO YOUR CIRCUMSTANCES

You must immediately tell Us about changes to the information You gave Us when You took out or last changed Your Policy, including:

- Changes to your Boat or personal Watercraft
- Modifications made to your Boat or Personal Watercraft
- the address where Your Boat or personal Watercraft is normally kept;
- the use of Your Boat or Personal Watercraft

If You don't tell Us, We may reduce or refuse to pay a claim. When You tell Us about a change or request a change to Your Policy, We will assess the change to the risk in accordance with Our underwriting rules and processes. If You request any change to cover (for example, You choose to add a cover option) and We agree to the change, We will issue a new Certificate of Insurance and ask You for any additional premium.

If an additional premium is required, the change to Your cover will only become effective when:

- if You are paying in instalments, any remaining instalments have been adjusted to reflect the additional premium, or
- You have paid the additional premium by the due date We give to You.

If You don't pay the additional premium by the due date then We will make reasonable efforts to contact You using the most recent contact details You provided to Us. If We don't receive payment of the additional premium owed, the change will not be effective.

If You request any change to cover and We don't agree to the change, then We will make reasonable efforts to contact You using the most recent contact details You provided to Us to let You know.

MEETING YOUR OTHER OBLIGATIONS

You will need to meet other conditions of the Policy, such as claims conditions, or We may reduce or refuse to pay a claim and/or cancel the Policy to the extent permitted by law.

5. INSURING YOUR BOAT OR PERSONAL WATERCRAFT

For the purpose of the Policy Your Boat or Personal Watercraft means the Boat or Personal Watercraft showing on Your Certificate of Insurance, including all standard fitted Accessories (that have been noted on Your policy).

WHAT IS AN EXCESS?

An Excess is an amount or amounts You must contribute or pay for each claim accepted by Us under the Policy.

BASIC EXCESS

There is a Basic Excess which applies to all claims under the Policy which will be shown on your Certificate of Insurance.

There may be additional Excesses such as Age/Experience, Racing, Theft and Water inflow, that if applicable, must be paid in addition to the Basic Excess.

Any additional or specific excesses are outlined below and the amount(s) will appear on your certificate of Insurance.

SPECIFIC EXCESS DETAILS

Other Excesses which may apply are listed as below:

AGE/EXPERIENCE EXCESS

An additional Excess will apply for any claim for Loss or Damage caused to, or by, Your Personal Watercraft whilst it is being operated by any person:

- who is 25 years of age or younger, or;
- who has held an approved licence or licence endorsement issued by the respective State or Territory for the use of Personal Watercraft for less than two (2) years.
- This additional Excess does not apply to Theft or water inflow claims.

THEFT EXCESS

- An additional Excess will be applied to any claim for Theft when You store Your Personal Watercraft within a complex that has shared parking arrangements and there are no signs of visible and forcible removal of Your Personal Watercraft.
- An additional Excess will be applied to any claim for theft where there is no physical evidence of violent and forcible removal of Your Personal Watercraft.

WATER INFLOW EXCESS

An Excess will be applied to any claim for Loss or Damage to Your Personal Watercraft's Motor caused by water inflow where there has been no Impact With a Solid Object and no break in the Hull.

RACING EXCESS

If Your Policy covers You for Racing an additional Excess will apply to all claims for Loss or Damage caused to, or by, Your Personal Watercraft whilst it is being raced.

NIL EXCESS

No Excess is payable for claims relating to:

- death or bodily injury under the Personal Accident and or legal liability cover provided by the Policy;
- Loss or Damage to Your Boat or Personal Watercraft which is caused by a third party providing You can identify the third party at fault and provide their name, address, phone number and insurance company details. This waiver of the Excess does not apply to any claims whilst Racing Your Personal Watercraft or Boat;
- Theft, if Your Boat or Personal Watercraft was fitted with an Australian supplied and monitored Microdot Identification system or GPS/GSM Tracking device and there is evidence of violent and forcible removal of Your Boat or Personal Watercraft.
- lost keys; or
- emergency assistance.

GOODS AND SERVICES TAX (GST) AND YOUR INSURANCE (GST REGISTERED POLICY HOLDERS ONLY)

Information You must give to Us If You are registered, or required to be registered, for Goods and Services Tax ("GST") purposes You must provide Us in writing with Your Australian Business Number ("ABN") when requested. You must also advise Us in writing what Your Input Tax Credit ("ITC") entitlement is for the insurance premium either:

1. on or before entry into, renewal or variation of this policy; or
2. if permitted under the GST Law, at any other time at or before You first notify Us of a claim under this policy.

If You have told Us Your ITC entitlement under (i) above and Your ITC entitlement later alters, You must tell Us promptly in writing about that alteration.

If You are registered and You cease to be registered for GST purposes You must tell Us immediately in writing.

GST AND CLAIMS

Any claim payments made under this Policy will be based on GST inclusive costs, up to the relevant Sum Insured or maximum amount that We pay.

However, if You are or would be entitled to claim any ITC for the repair or replacement of the insured property or for other things covered, We will reduce any claim under the Policy by the amount of such ITC. You must advise Us of Your correct ITC percentage where You are registered for GST. You are liable to Us for any GST liability We incur arising from Your incorrect advice or inaction except where the liability arises from Our mistake, fraud, negligence or willful misconduct.

IF YOU HAVE BORROWED MONEY TO BUY YOUR BOAT OR PERSONAL WATERCRAFT

If a credit provider is shown as having an interest in Your Boat or Personal Watercraft on Your Certificate of Insurance and, We agree to settle a claim on a cash basis, We have the option of making this payment to the credit provider in full or part settlement of Your claim.

In this situation We will pay the credit provider the amount We agree to settle the claim, up to the amount outstanding under Your Finance Contract (as advised by Your credit provider) and if applicable, pay You the remaining balance.

Where any Boat or Personal Watercraft is subject to Finance Contract and such interest is noted on the Certificate of Insurance, payment in respect of any loss or damage covered under this Policy will be made to such Interested Party whose receipt will discharge Us completely in relation to the loss or damage.

You must take the necessary steps which We require to remove any security interest in Your Boat or Personal Watercraft after Your Finance Contract has been discharged.

REINSTATEMENT OF SUM INSURED FOR CERTAIN CLAIMS

Where we have authorised and paid a repairer to perform repairs to your Boat or Personal Watercraft, We will automatically reinstate the sum insured to the same amount shown in the Certificate of Insurance unless we tell you otherwise in writing.

IF YOUR BOAT OR PERSONAL WATERCRAFT IS A TOTAL LOSS

If there has been a Total Loss settlement made by Us, Your Boat or Personal Watercraft will become Our property and We will keep the proceeds of any salvage.

If We agree to pay Your claim for a Total Loss, We will settle your claim, minus any Excess or unpaid premiums that may apply. Once We have done this, then the Policy will come to an end and You will no longer have any cover. This means You will not be entitled to make any further claim under this Policy and:

- where the premium has been paid in full for the Period of Insurance there will be no refund of any premium; or
- where the premium is paid by instalments, We are entitled to deduct from any claim paid or payable, the balance of the unpaid premium or instalments of premium.

If We replace Your Boat or Personal Watercraft instead of paying Your claim for a Total Loss, You will need to take out a new policy to cover the replacement Boat or Personal Watercraft.

The total premium is payable and non-refundable because You have received the entire benefits associated with a Total Loss claim under the Policy.

6. MAKING A CLAIM

WHAT HAPPENS IF YOU NEED TO MAKE A CLAIM?

In the event of a claim, You must provide adequate proof of value, proof of purchase and/or ownership of any insured property for which You make a claim.

Notify Us of all Incidents within thirty (30) calendar days

You should notify Us of any Incidents involving the Boat or Personal Watercraft within thirty (30) calendar days of becoming aware of the Incident/s. The details that must be provided include: the location, date and time of the Incident; the particulars (name, address, phone number, license number, insurance company) of any Third Party that was involved in the Incident; and a description of the circumstances surrounding the Incident. These requirements apply whether You intend to claim or not. Failure to do so may prejudice You in lodging a claim or may prejudice Us in defending a claim against You from a Third Party.

If an Incident occurs the following list will help You ensure that You have done everything You need to do, so that Your claim can be assessed quickly.

First You should:

- take all reasonable steps to secure Your Boat or Personal Watercraft to prevent further loss, damage or liability;
- report the Incident to the police or other relevant authority (We may need the police report number to process Your claim or Our recovery action if there is a third party who is liable for Your loss);
- tell the police if the Incident involves Theft, attempted Theft, Malicious Acts, injury or impact; and
- call Us as soon as possible on 1300 652 936 or email Us: claims@ymia.com.au

You must never, without Our prior written consent:

- unreasonably admit guilt, fault or liability (except where required by law);
- offer or negotiate to pay a claim;
- approve any repairs or arrange replacements (other than emergency repairs necessary to minimise or prevent further loss or damage);
- incur any costs or expenses without Our written consent, in respect of any right or claim which may be the subject of a claim by You against Us under this Policy; and/or
- dispose of any damaged property.

We will also require You to:

- supply Us with all relevant information We reasonably require to settle or defend the claim;
- provide Us with the proof that We require regarding lost or damaged items;
- help Us manage the claim, which may include Us inspecting Your BOAT OR PERSONAL WATERCRAFT or asking You questions, or You providing written statements to Us under oath;
- keep items that have been damaged and allow Us to inspect them or assess repair costs;
- allow Us to take possession of damaged property that is the subject of a claim;
- send Us any communication You receive relating to the claim (including telling Us of pending court proceedings or offers of settlement);
- help Us as We work to negotiate, defend or settle any claim made under the Policy and to exercise for Our benefit Your legal right of recovery against any other party;
- tell Us about any other insurance that may be relevant to the claim.

COSTS OF DISMANTLING, DIAGNOSIS AND REASSEMBLY

If You make a claim for loss or damage to Your Boat or Personal Watercraft, We may (acting reasonably) require You to authorise the cost of dismantling Your Boat or Personal Watercraft, so We can assess Your claim and/or decide if it is valid. We may refuse to assess or pay Your claim if You do not agree to this.

If We determine that the claimed loss or damage is covered, We will settle Your claim in accordance with the terms and conditions of the Policy inclusive of your reasonably incurred dismantling costs.

However, We will never pay more than the relevant Agreed Value or Market Value limit specified in this document or on Your Certificate of Insurance, less any applicable Excess(es).

If We determine that the claimed loss or damage is not covered, You will be responsible for the reasonable costs of the above dismantling as well as any reasonable costs associated with it (including but not limited to any diagnosis, repair, re-assembly and/or replacement costs).

HOW DO WE SETTLE A COVERED CLAIM?

If Your Boat or Personal Watercraft or another item is covered under the Policy We will at Our discretion:

- repair Your Boat or Personal Watercraft or relevant item;
- pay You the reasonable cost of repairing Your Boat or Personal Watercraft or relevant item; or
- pay You up to the Agreed Value or Market Value (whichever is specified as applicable) of Your Boat or Personal Watercraft in the event of Total Loss; or
- Replace your Boat or Personal Watercraft in the event of total loss.

However, We will never pay more than the applicable limits specified in this document or on Your Certificate of Insurance, less any applicable Excess and outstanding premiums.

If your Boat or Personal Watercraft is a Total Loss and in the event that the Additional Cover benefit of Replacement Boat or personal watercraft applies, **your Total Loss claim will be settled on that basis.**

You must pay Your Excess to Us, or to any repairer We engage to repair Your Boat or Personal Watercraft. We will advise you at the time of Claim lodgement how you need to pay your excess. If We pay You as a cash-settlement for your claim, We will deduct Your Excess from the amount We pay.

If We accept Your claim and Your Boat or Personal Watercraft is less than five (5) years old from date of first registration:

- We will pay for repairs based on replacing damaged parts on a new for old basis (up to the Agreed Value or Market Value, whichever is applicable). Where possible We will use the manufacturer's genuine parts.

If We accept Your claim and Your Boat or Personal Watercraft is more than five (5) years old from date of first registration:

- We will pay for repairs based on the cost to repair Your Boat or Personal Watercraft to as near as possible to its appearance and condition immediately prior to the claimed loss or damage
- Parts used in repairing Your Boat or Personal Watercraft by may be manufactured by persons other than the original manufacturer and will be comparable with the age and condition of Your Boat or Personal Watercraft.
- If the repairs to Your Boat or Personal Watercraft will put it in a better condition than what it was prior to the damage, You may be required to contribute to the cost of repairs.

REPAIRING YOUR BOAT OR PERSONAL WATERCRAFT

In the event of a claim We (acting reasonably) may ask You to get one (1) quotation from a Boat or Personal Watercraft repairer whom We may nominate. We may also decide which repairer is to repair Your Boat or Personal Watercraft.

If We choose and instruct a repairer to repair Your Boat or Personal Watercraft, We will guarantee the quality of workmanship and materials on authorised repairs, including any sub-let repairs, for the life of Your Boat or Personal Watercraft at no extra cost to You, while the Boat or Personal Watercraft is owned by You.

OUR RIGHTS OF RECOVERY AND YOUR HELP

We:

- have the right to recover the amount of any claim paid under the Policy from the person who caused You to suffer loss or damage or to defend You if it is alleged that You caused loss or damage to someone else;
- have full discretion in the conduct, settlement or defence of any claim in Your name; and
- may take over the defence of Your liability and defend, negotiate or settle the liability as We see fit and We may appoint Our own lawyers to act for You. We will act reasonably having regard to Your interests, and will keep You informed if You ask Us to.

You:

- must take reasonable steps to help Us even after We have paid Your claim, including making further written statements and providing documents We consider relevant;
- must attend Court to give evidence if reasonably required by Us; and
- must notify Us as soon as reasonably possible of any Incidents, demands, notices or Court documents You receive relating to an Accident that resulted in, or could result in, a claim. If You do not, We may reduce or deny Your claim to the extent We are prejudiced by Your delay.

WHEN WE MAY REFUSE A CLAIM

We may (acting reasonably) refuse a claim to the extent permitted by law if amongst other things:

You:

- are not truthful;
- have not given Us, or refuse to give full and complete details; or
- have not told Us something You should have;
- do not at all times take reasonable care to prevent the Theft of the Boat or Personal Watercraft;
- fail to protect Your Boat or Personal Watercraft against any initial or further loss or damage or keep Your Boat or Personal Watercraft in good order;

You without Our knowledge and consent:

- make or accept any offer or payment, or in any other way admit You are liable;
- settle or attempt to settle any claim;
- defend any claim;
- approve any towing, salvage or storage.

OTHER INSURANCE

If at the time of any loss, damage or Accident that may give rise to claim under the Policy, there is any other insurance Policy covering the Boat or Personal Watercraft or Your liability arising from the use of the Boat or Personal Watercraft as described in the Policy, then We reserve the right to seek contribution from any other insurer(s). If You are aware of such other insurance, You are required to notify Us. You must also provide Us with all reasonable information and reasonable assistance in the recovery of Our ratable proportion of such loss or damage.



7. HOW WE RESOLVE YOUR COMPLAINTS

1. INTERNAL DISPUTE RESOLUTION PROCESS (IDR)

What to do if you have a complaint?

If you have any concerns or complaints about how your claim has been handled, you may in the first instance contact the responsible claims handlers at:

- Telephone: 1300 794 454
- Mail: Locked Bag 79, Wetherill Park NSW, 2164
- Email: complaints@ymia.com.au

To allow us to consider your complaint the following information needs to be provided (where available):

- Name, address, email and telephone number of the policyholder;
- Policy number, claim number and product type;
- Name and address of the insurance intermediary through whom the policy was obtained;
- Reasons why you are dissatisfied and an explanation of the situation that led to the complaint; and
- Copies of any supporting documentation you believe may assist us in addressing your complaint appropriately.

How we will handle your complaint?

We or HDI Global Specialty aim to acknowledge receipt of your complaint by either telephone, email, social media channels or letter within 1 business day and advise the name and contact of the employee assigned to liaise with you.

We or HDI Global Specialty will provide a final to your complaint in writing within 30 calendar days of first being notified of the complaint, provided we or HDI Global Specialty have all the necessary information and have completed any necessary enquiries and/or investigations.

We or HDI Global Specialty will keep you informed of the progress no less than every 10 business days unless it is resolved earlier.

If we or HDI Global Specialty is unable to respond within 30 calendar days, we or HDI Global Specialty will provide you with an Internal Dispute Resolution Delay Notification outlining the reasons for the delay and your right to complain to the Australian Financial Complaints Authority ('AFCA') if you are dissatisfied.

2. EXTERNAL DISPUTE RESOLUTION PROCESS

If our or HDI Global Specialty's response following the IDR process does not resolve your complaint to your satisfaction, or if we or HDI Global Specialty have not resolved your complaint within 30 business days of the date we first received your complaint, you can seek an external review via escalating the matter to the Australian Financial Complaints Authority (AFCA).

AFCA's contact details are:

- Phone: 1800 931 678
- Email: info@afca.org.au
- Mail: Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001
- Website: www.afca.org.au

What is the process?

If you choose to lodge your dispute with AFCA, they will contact us and/or the insurer and ask for a response from both parties. Response times requested by AFCA vary depending on the situation.

If AFCA advises you that their Rules do not extend to you or your dispute, you can seek independent legal advice or access any other external dispute resolution options that may be available to you.

PRIVACY COMPLAINTS

If You are not satisfied with Our final decision and it relates to Your privacy or how We have handled Your personal information, You can contact the Office of the Australian Information Commissioner (OAIC) as outlined in section 12 of this document.

8. OTHER IMPORTANT MATTERS

PERIOD OF INSURANCE

Cover is only provided under the Policy in relation to covered events causing loss, damage or liability (as applicable) which occur during the Period of Insurance shown on Your Certificate of Insurance.

LICENSING AND USAGE OF YOUR BOAT OR PERSONAL WATERCRAFT

Your Boat or Personal Watercraft must at all times be:

- operated in compliance with and within the limits of any licence or government authority, restrictions or conditions;
- used for Private Use only.



9. POLICY WORDING

This Policy is underwritten by the Insurer.

OUR AGREEMENT

Your Policy is an agreement between You and Us, made up of:

- this PDS and Policy Wording;
- Your Certificate of Insurance (as updated from time to time); and
- any other document We tell You forms part of the terms and conditions of Your cover, including any endorsement or supplementary PDS issued by Us.

The following cover types only apply if You have paid the applicable premium and it is shown as covered on Your Certificate of Insurance. All cover is subject to the terms, conditions, limits and exclusions of Your Policy.

COMPREHENSIVE COVER

Subject to the terms, conditions, limitations and exclusions of Your Policy and any other documentation provided to You, We will cover You for Loss or Damage to Your Boat or Personal Watercraft caused by any of the insured events specified in the left-hand column of the table below and which event occurs during the Period of Insurance.

The operative exclusions and any applicable limits in relation only to such specific insured events are found in the right-hand column directly adjacent to such specific insured events.

Please however note that any other exclusions, conditions and limits that are of a more general nature and detailed elsewhere in the Policy and other documentation provided to You will also be applicable to such specific insured event.

INSURED EVENT – YOU ARE COVERED FOR:	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING: (See also General Exclusions)	COVER LIMIT PER CLAIM
ACCIDENTAL LOSS OR DAMAGE We will cover You for Accidental Loss or Damage to Your Boat or Personal Watercraft while it is being used by You or someone You have entrusted it to. This includes Damage caused by Fire, storm, Impact With a Solid Object, sinking and any other event not specifically excluded by the Policy.	<ul style="list-style-type: none"> Loss or Damage specifically excluded under the other insured events listed in this table. 	Agreed Value as specified on Your Certificate of Insurance or Market Value.
THEFT We will cover You for the Theft of Your Boat or Personal Watercraft.	<ul style="list-style-type: none"> Theft by someone who is using Your Boat or Personal Watercraft with Your consent. 	Agreed Value as specified on Your Certificate of Insurance or Market Value.
MALICIOUS DAMAGE We will cover You for Malicious Damage to Your Boat or Personal Watercraft.	<ul style="list-style-type: none"> Malicious Loss or Damage caused by You or a person acting with Your express or implied consent. 	Agreed Value as specified on Your Certificate of Insurance or Market Value.
TRANSIT DAMAGE We will cover You for Loss or Damage sustained in an Accident which occurs while Your Boat or Personal Watercraft is being transported on its own Trailer by road, rail or ship.	Loss or Damage if: <ul style="list-style-type: none"> Your Boat or Personal Watercraft is not designed to be normally transported on a Boat or Personal Watercraft Trailer; You or a person acting with Your express or implied consent have not complied with statutory requirements. Your Boat or Personal Watercraft is insufficiently stowed/protected on the Trailer 	Agreed Value as specified on Your Certificate of Insurance or Market Value.

10. ADDITIONAL BENEFITS FOR COMPREHENSIVE COVER

Subject to the terms, conditions limitations and exclusions of Your Policy and any other documentation provided to You, the Policy is extended to include the following additional benefits when Your Boat or Personal Watercraft is lost or Damaged as a result of one of the insured events detailed under INSURED EVENT – YOU ARE COVERED FOR. The cover limits detail the maximum amounts that apply to each additional benefit in the event of such Loss or Damage including any sub limits that may apply. The

exclusions operative and any applicable limits in relation only to such benefits are found in the right-hand column directly adjacent to such specific additional benefit.

Please however note that any other exclusions, conditions and limits which are of a more general nature and detailed elsewhere in the Policy and other documentation provided to You will also be applicable to such specific additional benefit.

ADDITIONAL BENEFITS

OUR EXCLUSIONS – YOU COVER LIMIT ARE NOT COVERED FOR PER CLAIM THE FOLLOWING:

(See also General Exclusions)

3 YEARS REPLACEMENT - Yamaha Powered Boats or Yamaha Personal Watercraft

This benefit only applies if:

- Your Yamaha powered Boat or Yamaha Personal Watercraft was purchased new; and
- You have taken out Yamaha Marine Insurance to insure this new Yamaha powered Boat or Yamaha Personal Watercraft Within Seven (7) Days as purchasing the Boat or Personal Watercraft; and
- You have continuously held Yamaha Marine Insurance covering the Yamaha powered Boat or Yamaha Personal Watercraft until the Total Loss

If Your Yamaha powered Boat or Yamaha Personal Watercraft is declared a Total Loss within three (3) years of its original registration, We will seek to replace Your Yamaha powered Boat or Yamaha Personal Watercraft with a new Boat or Yamaha Personal Watercraft of the same make, model or series, subject to availability.

In the event that a replacement Boat or Personal Watercraft is not currently available, We will cash-settle your claim and pay to You the original invoice purchase price, plus your Out Of Pocket Expenses for your Boat or Personal Watercraft. A cash settlement in respect of your Yamaha Branded Boat or Personal Watercraft will be limited to a maximum payment of 10% above its original invoice purchase price.

This additional benefit will end as soon as one of the following events occur:

- The Policy is cancelled;
- Three (3) years from the original registration of Your Yamaha Powered Boat or Yamaha Personal Watercraft;
- Your Yamaha Powered Boat or Yamaha Personal Watercraft has been sold.

- New Boat or Personal Watercraft Replacement; or
- We will pay you your original Invoice Purchase Price, plus out of pocket expenses where applicable, subject to the full terms and conditions of this benefit.

ADDITIONAL BENEFITS**OUR EXCLUSIONS – YOU COVER LIMIT
ARE NOT COVERED FOR PER CLAIM
THE FOLLOWING:**

(See also General Exclusions)

2 YEARS REPLACEMENT - NON-Yamaha Powered Boats or personal Watercraft

This benefit only applies if:

- Your NON-Yamaha powered Boat or Personal Watercraft was purchased new; and
- You have taken out Yamaha Marine Insurance to insure this new Boat or Personal Watercraft within 7 days of purchasing the Boat or Personal Watercraft; and
- You have continuously held Yamaha Marine Insurance covering the Boat or Personal Watercraft until the Total Loss

If Your Boat or Personal Watercraft is declared a Total Loss within two (2) years of its original registration, We will seek to replace it with a new Boat or Personal Watercraft of the same make, model or series, subject to availability. If a replacement Boat or Personal Watercraft is not currently available, We will cash-settle your claim and pay to You the original invoice purchase price, plus your Out Of Pocket Expenses for your Boat or Personal Watercraft.

A cash settlement in respect of your Yamaha Branded Boat or Personal Watercraft will be limited to a maximum payment of 10% above its original invoice purchase price.

This additional benefit will end as soon as one of the following events occur:

- The Policy is cancelled;
- Two (2) years from the original registration of Your Non-Yamaha Powered Boat or Yamaha Personal Watercraft;
- Your Boat or Personal Watercraft has been sold

- New Boat or Personal Watercraft Replacement; or
- We will pay you your original Invoice Purchase Price, plus out of pocket expenses where applicable, subject to the full terms and conditions of this benefit.

ADDITIONAL BENEFITS	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING:	COVER LIMIT PER CLAIM
<p>TYRE AND RIM</p> <p>We will cover You for Loss or Damage to Your Boat or Personal Watercraft's Trailer tyre/s and or rim/s due to Impact which causes the tyre to puncture, burst, blow out or causes Damage to the rim so the tyre cannot be inflated. No Excess is applicable to a claim made under this additional benefit.</p>	<ul style="list-style-type: none"> Failure of the tyre/s or rim/s due to wear and tear or gradual deterioration. 	\$1,500 in total.
<p>PERSONAL EFFECTS</p> <p>We will cover Theft, Loss or Damage to Personal Effects owned by You and Your passengers, which are being used or stored on Your Boat or Personal Watercraft at the time of Loss or Damage. Proof of ownership will be required to substantiate any claim payable under this benefit. Unless otherwise agreed in the Policy, an Excess applies to all claims made under this additional benefit and the amount you must pay will be shown of the Certificate Of Insurance.</p>	<ul style="list-style-type: none"> Loss or Damage to Personal Effects other than as defined. Loss or Damage to Personal Effects unless they were on You or Your passengers or were used or stored on or in Your Boat or Personal Watercraft at the time of Loss. Theft of Personal Effects unless there is physical evidence of violent and forcible entry into Your Place of Storage. 	\$1,500 per item, and \$10,000 in aggregate.
<p>WATER SPORTS EQUIPMENT</p> <p>We will cover Theft, Loss or Damage to Water Sports Equipment owned by You, which is being used or stored on Your Boat or Personal Watercraft at the time of Loss or Damage. Proof of ownership will be required to substantiate any claim payable under this benefit. Unless otherwise agreed in the Policy, an Excess applies to all claims made under this additional benefit and the amount you must pay will be shown of the Certificate Of Insurance.</p>	<ul style="list-style-type: none"> Theft of Water Sport Equipment unless there is physical evidence of violent and forcible entry into the place of storage on Your Boat or Personal Watercraft. Loss or Damage to Water Sport Equipment unless the items were on or being used with Your Boat or Personal Watercraft at the time of Loss. We may, subject to criteria including but not limited to the age, usage and condition of the Water Sports Equipment, take into account reasonable depreciation in settling the claim. We will utilise expert opinion where We apply Depreciation and will inform You how this is calculated where applicable. 	\$1,500 per item, \$10,000 in aggregate.
<p>EMERGENCY ASSISTANCE</p> <p>We will pay the cost of towing Your Boat or Personal Watercraft in an emergency to Your home or the nearest place where repairs can be made.</p> <p>No Excess is applicable to a claim made under this additional benefit.</p>		\$5,000 in total.
<p>LOST KEYS</p> <p>We will cover You for the Loss or Theft of the keys of Boat or Your Personal Watercraft including the costs associated with recoding the new keys. No Excess is applicable to a claim made under this additional benefit.</p>		\$1,500 in total.

ADDITIONAL BENEFITS	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING: (See also General Exclusions)	COVER LIMIT PER CLAIM
<p>OUT OF POCKET EXPENSES</p> <p>We will cover You for the following in connection with replacing Your Boat or Personal Watercraft as a result of a Total Loss:</p> <ul style="list-style-type: none"> • Dealer delivery fees; • Registration costs; • Stamp duty (if applicable). 	<ul style="list-style-type: none"> • Out of Pocket Expenses unless We replace Your Yamaha powered Boat or Personal Watercraft within three (3) years of its original date of registration. 	\$1,500 in total.
<p>REPATRIATION COSTS</p> <p>We will pay the reasonable travel costs for You and/or Your immediate family members to return to Your home city after an event occurs which results in a claim payable under this Policy. The cover provided by this benefit will only be paid if the Loss or Damage sustained by Your Boat or Personal Watercraft necessitates Your immediate return home. No Excess is applicable to a claim made under this additional benefit.</p>		\$2,000 in total.
<p>TOURNAMENT COVERAGE AND FEE REIMBURSEMENT</p> <p>We will cover You for the Loss of entry fees paid by You should an insured event under this Policy cause You to miss or withdraw from a fishing tournament. The cover provided by this benefit will only be paid if the Loss or Damage sustained by Your Boat necessitates Your withdrawal. No Excess is applicable to a claim made under this additional benefit.</p>		\$2,000 in total.

ADDITIONAL BENEFITS

PERSONAL ACCIDENT

You are covered in the event of

- death; or
- an injury causing permanent and total loss of:
 - i) sight of an eye;
 - ii) the use of a limb;
 - iii) the thumb or any finger;

caused directly and solely by a violent, visible and external Accident which occurs while You are using Your Boat or Personal Watercraft for private pleasure purposes or voluntary rescue work.

We will pay up to:

- the personal Accident cover limit of \$50,000 or the amount shown on Your Certificate of Insurance for claims involving death, permanent and total loss of use of a limb or the total loss of sight of an eye;
- up to 20% of the Personal Accident cover limit of \$50,000 or the amount shown on Your Certificate of Insurance for claims involving permanent and total loss of the thumb or any finger.

We will also pay:

Your reasonable costs up to \$5,000 for certain emergency expenses You incur as a result of the Accident providing that the costs are not covered by Medicare, worker's compensation or another government or private scheme or arrangement. You must produce receipts for all costs incurred.

Your funeral expenses to a maximum benefit of \$5,000 where Your death arises directly and solely by an Accident which occurred whilst using Your Boat or Personal Watercraft.

OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING:

(See also General Exclusions)

The cover under this additional benefit only applies to individual(s) that are listed as an insured on Your Certificate of Insurance.

If more than one individual is listed as an insured on Your Certificate of Insurance the amount payable to the individual claiming under this additional benefit will be limited to the amount payable, divided by the number of individuals shown on Your Certificate of Insurance as insureds.

Our payment is subject to the individual claiming under this additional benefit obtaining medical attention for the Accidental injury from a registered medical practitioner and undergoing any medical examination reasonably requested by Us.

The cover under this additional benefit does not apply whilst Racing.

We will not pay for any claims where providing such payment would result in Us contravening the Health Insurance Act 1973 (Cth), the Private Health Insurance Act 2007 (Cth) or the National Health Act 1953 (Cth) or any applicable legislation, including Workers Compensation Legislation.

Acting reasonably, We will not pay for any claims where:

- the injury or death is self-inflicted, including suicide or attempted suicide whilst sane or insane; or
 - the death, permanent injury, total loss of the use of a limb, thumb or any finger, or loss of sight of an eye occurs after twelve (12) months of the date of the Accident.
-

ADDITIONAL BENEFITS**SPECIFIC EXCLUSIONS APPLICABLE TO THE BENEFIT:**

**WATER-SKIING AND AQUAPLANING ACTIVITIES
ADDITIONAL BENEFIT – PERSONAL WATERCRAFT**

This Additional Benefit applies to Your Personal Watercraft only. If you want to add this cover for your Boat, it is an Optional Benefit which is available for an additional premium. The below wording only applies to your Boat if we have accepted your application for this additional benefit and it is shown on your Certificate of Insurance.

We will cover You or any suitably licenced person allowed by You to control Your Personal Watercraft or Boat with Your permission and the legally competent observer (within the requirements of any law) against Legal Liability for:

- Accidental death or bodily injury to a water skier or aqua planer (including You) towed by Your Personal Watercraft or Boat;
- Accidental death or bodily injury to any person caused by a water skier or aqua planer being towed by Your Personal Watercraft or Boat;
- Accidental Damage to another person's property caused by a water skier or aqua planer being towed by Your Personal Watercraft or Boat.

This benefit will also cover the water skier or aqua planer being towed by Your Personal Watercraft or Boat for their legal liability to others for Accidental death or bodily injury or Damage to another person's property.

In addition to the legal liability exclusions specified under "exclusions to Your Legal Liability cover", the following exclusions will apply to this Benefit:

Liability arising out of Waterskiing or Aquaplaning when:

- there is not a legally competent observer in addition to the driver on board Your Personal Watercraft or Boat at the time of the Accident;
- an aerial device or ski ramp is being used;
- a ski pole is being used unless it has been professionally designed, manufactured and installed.

Liability arising out of the towing of:

- any person by Your Personal Watercraft or Boat that breaches any statutory requirements;
- any device not designed and professionally manufactured for the purpose of being towed behind Your Personal Watercraft or Boat.

ADDITIONAL BENEFITS

VOLUNTARY RESCUE WORK

We extend cover under this Policy for Loss or Damage caused by the insured events detailed under the **INSURED EVENT – YOU ARE COVERED FOR** section where You use Your Boat or Personal Watercraft for voluntary rescue work.

CONSIGNMENT

We extend cover under this Policy for Loss or Damage caused by the insured events detailed under the **INSURED EVENT – YOU ARE COVERED FOR** section while Your Boat or Personal Watercraft is on consignment for sale at a commercial marine dealership.

Lay-up cover is not available while Your Boat or Personal Watercraft is on consignment.

NEW FOR OLD – YAMAHA OUTBOARD MOTOR/S

If Your Yamaha outboard Motor(s) is/are Damaged as a result of an insured event detailed under the **INSURED EVENT – YOU ARE COVERED FOR** and We accept Your claim We will pay for Damage to mechanical and electrical components of the Motor, up to its Agreed Value or Market Value (whichever is applicable), on a new for old basis.

SALVAGE

If Your Boat or Personal Watercraft is Damaged or sinks Accidentally and We agree to recover it or the law requires that it must be removed, We will pay the reasonable costs of the Salvage Charges incurred for the removal/ recovery of the wreck. This cost will be paid in addition to the Agreed Value or Market Value for Your Boat or Personal Watercraft noted on Your Certificate of Insurance.

REPLACEMENT BOAT OR PERSONAL WATERCRAFT

Cover is provided if You purchase another Boat or Personal Watercraft to replace Your Boat or Personal Watercraft described on Your Certificate of Insurance, where You have:

- notified Us within twenty one (21) days of its purchase; and
- We have agreed to cover it under the Policy; and
- You have agreed to pay Us the premium We require for it.



11. OPTIONAL BENEFITS FOR COMPREHENSIVE COVER

Subject to the terms, conditions limitations and exclusion of Your Policy and any other documentation provided to You, the following Optional Benefits can be added to Your Comprehensive Cover. A premium adjustment will apply.

If selected, any benefits We agree to provide cover for will be shown on Your Certificate of Insurance. The cover limits detail the maximum amounts that apply to each Optional Benefit in the event of such Loss of Damage including any sub limits that may apply. The Optional Benefit exclusions

operative and any applicable limits in relation only to such benefits are found in the right-hand column directly adjacent to such specific Optional Benefit.

Please however note that any other exclusions, conditions and limits which are of a more general nature and detailed elsewhere in the Policy and other documentation provided to You will also be applicable to such specific Optional Benefit.

OPTIONAL BENEFITS – YOU CAN ADD TO YOUR COVER: <small>(only applicable if We have agreed to provide the cover and if specified as covered in the Certificate of Insurance)</small>	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING: <small>(See also General Exclusions)</small>	COVER LIMIT PER CLAIM
<p>LAY UP COVER</p> <p>If You take this option, the cover for Your Boat or Personal Watercraft is restricted to Accidental Loss or Damage caused by the insured events detailed under the INSURED EVENT – YOU ARE COVERED FOR occurring while Your Boat or Personal Watercraft is within the gates, walls or fence of Your home address (or at any location You have advised Us of and We have agreed to cover in writing) as shown on Your Certificate of Insurance. This restriction in cover gives You a monthly discounted premium and only applies during the period shown on Your Certificate of Insurance.</p> <p>Lay-up cover is not available while Your Boat or Personal Watercraft is on consignment.</p>	<p>Loss or Damage while in transit unless Your Boat or Personal Watercraft is being taken to or from a marine dealership for servicing and maintenance.</p> <p>Loss of Damage while Your Boat or Personal Watercraft is on consignment.</p>	<p>Agreed Value as specified on Your Certificate of Insurance or Market Value.</p>
<p>BOAT RACING</p> <p>If You have paid the additional premium required and Your Certificate of Insurance has Racing cover endorsed onto Your Policy, We will cover You for Loss or Damage sustained to Your Boat whilst You are competing in any sanctioned Australian Boat Association race or event.</p>	<p>Your legal liability to pay compensation caused by Your negligence for Accidental death or bodily injury when such Accident arises directly or indirectly out of or caused by or in connection with the use of Your Personal Watercraft once the race or event has commenced. Sanctioned races or events are deemed to have commenced once the race director/race officials have active control of the race or event.</p>	<p>Agreed Value as specified on Your Certificate of Insurance or Market Value.</p>

12. MOTOR ONLY COVER

This cover will only apply if You have Motor Only Cover, have paid the applicable premium and it is shown as covered on Your Certificate of Insurance.

Yamaha Marine Insurance Motor Only Cover will cover Your "Yamaha Outboard" Motor if it is lost or Damaged as a result of one of the insured events detailed under INSURED EVENT – YOU ARE COVERED FOR. The cover limits detail the maximum amounts that apply in the event of such Loss of Damage including any sub limits that may apply.

This Cover does not provide cover for Your Boat, or liability arising out of the use of Your Boat.

13. LEGAL LIABILITY COVER

The cover provided in this section will apply if You have selected Comprehensive Cover, paid the applicable premium and it is shown as covered on Your Certificate of Insurance (subject to the other terms and conditions, exclusions and limitations of the Policy).

We will cover Your Legal Liability to pay compensation as a result of an Accident which is caused by Your negligence when:

(i) using Your Own Boat or Personal Watercraft which causes:

- Accidental death or bodily injury to a person other than You;
- Accidental Damage to other people's property;
- Accidental death or bodily injury to You when another person allowed by You is in control of Your Boat or Personal Watercraft.

Cover under (i) will also cover the negligence of someone using Your Boat or Personal Watercraft with Your permission.

(i) when using a substitute Boat or Personal Watercraft which causes:

- Accidental death or bodily injury to a person other than You;
- Accidental Damage to other people's property; provided that:
 - You have permission from the owner to use the substitute Boat or Personal Watercraft;
 - Your Boat or Personal Watercraft is not being used at the time;
 - You or any member of Your household do not own or have any interest in the substitute Boat or Personal Watercraft.

MARINA INDEMNITY

We extend cover under (i) above to include liability imposed upon You by the terms and conditions of any lease or agreement for the provision of a Berth, mooring or storage facility which You may own or use and where Your Boat or Personal Watercraft is kept.

THE AMOUNT WE WILL PAY

We will pay the cost of compensation and legal fees and expenses that You or any other person covered by the Policy is legally liable for provided that We consent to the costs of any legal fees and expenses You or they incur in writing before they are incurred.

The maximum amount We will pay under this cover is the Limit of Liability amount shown on Your Certificate of Insurance in total for all claims that arise from any one Accident, during the Period of Insurance.

This maximum includes all legal fees and expenses.

In Respect of Accidental discharge, release or escape of fuel or lubricants and clean up after an Accident

We will cover You for:

- property Damage caused by or arising from a sudden unexpected and unintended discharge directly or indirectly arising from the release or escape of fuel or lubricants from Your Boat or Personal Watercraft occurring at a clearly identifiable time and place during the Period of Insurance, provided that the fuel or lubricants are being used in connection with the operation of Your Boat or Personal Watercraft at the time of Loss;
- the cost of cleaning an Accident site following the abovementioned discharge, release, or escape of fuel or lubricants provided that You are legally liable for the clean- up; and
- any fines or penalties imposed on You for a breach of any federal, state or local environmental protection legislation ("the breach") provided that the breach was not caused by gross negligence or misconduct by You or any person in possession of Your Boat or Personal Watercraft with Your permission. Cover for fines and penalties is limited to a maximum of \$50,000 during the Period of Insurance.

We will pay no more than \$500,000 (inclusive of legal costs and any fines or penalties) for any one Accident or discharge or series of accidents or discharges arising out of the same event in relation to this cover.

EXCLUSIONS TO YOUR LEGAL LIABILITY COVER

Acting reasonably, We will not pay for legal liability that arises:

- from bodily injury, illness or death:
 - to You or any person covered by the Policy unless specifically covered elsewhere in this Policy;
 - to any person allowed by You to control Your Boat or Personal Watercraft;
 - to a person who is covered or should have been covered by any compulsory compensation insurance, including any compulsory third party insurance;
- from Loss or Damage to:
 - any property owned by You or in Your physical or legal control;
 - any property owned by, or in the physical or legal control of a person allowed by You to control Your Boat or Personal Watercraft;
 - third party property arising while Your Boat or Personal Watercraft is being towed by a vehicle or from Your Boat or Personal Watercraft breaking away from or Accidentally becoming detached from the towing vehicle.
- from Waterskiing or Aquaplaning activities with Your Personal Watercraft or Boat unless the Optional Benefit for "Waterskiing and Aquaplaning Activities - Personal Watercraft or Boat" has been selected by You and has been noted on Your Certificate of Insurance
- while Your Boat or Personal Watercraft is in the charge of or physical control of Boat or Personal Watercraft repairers, yacht clubs or marina operators unless for emergency purposes to minimise any Loss or Damage covered under the Policy;
- out of the towing of any persons or objects in the air;
- from the transmission of any disease;
- from asbestos or any product containing asbestos;
- from any event or liability for which You are required by law to hold an insurance policy or otherwise covered under any compulsory insurance;
- for any penalties, fines, punitive or exemplary or aggravated damages, except as otherwise specifically covered in the Policy;
- for actions brought against You in a court outside Australia or a court that applies law that is not Australian law;
- Your own gross negligence or misconduct;

the gross negligence or misconduct of any person in possession of Your Boat or Personal Watercraft with Your permission.

SPECIFIC EXCLUSIONS APPLICABLE TO THE BENEFIT:

In addition to the legal liability exclusions specified under "exclusions to Your Legal Liability cover", the following exclusions will apply to this Benefit:

Liability arising out of Waterskiing or Aquaplaning when:

- there is not a legally competent observer in addition to the driver on board Your Personal Watercraft or Boat at the time of the Accident;
- an aerial device or ski ramp is being used;
- a ski pole is being used unless it has been professionally designed, manufactured and installed.

Liability arising out of the towing of:

- any person by Your Personal Watercraft or Boat that breaches any statutory requirements;
- any device not designed and professionally manufactured for the purpose of being towed behind Your Personal Watercraft or Boat.

14. GENERAL EXCLUSIONS OPERATIVE IN RESPECT OF COMPREHENSIVE COVER, MOTOR ONLY COVER

You are not covered for any liability, Loss or Damage or costs incurred caused by, arising or resulting from:

- the failure to maintain Your Boat or Personal Watercraft in good order and repair, or in a proper state of seaworthiness and in compliance with any statutory requirements;
- wear and tear, mould, gradual deterioration, delamination, vermin, corrosion, electrolysis, osmosis or marine growth;
- inherent defects, structural faults, faulty workmanship or faulty design;
- the use of Your Boat or Personal Watercraft covered by the Policy for hire, charter or reward of any kind unless You have advised Us and We have agreed to extend cover in writing;
- any illegal, or deliberate or reckless acts or omissions done with reckless disregard for the consequences by You or someone acting with your express or implied consent;
- loss of income or loss of profit;
- Your liability under any contract, or if You have agreed to or accepted liability without Our agreement first;
- Your Boat or Personal Watercraft covered by the Policy having been fitted with a Motor more powerful than that recommended by the manufacturer of the Hull, unless agreed in writing;
- the lawful seizure, confiscation, nationalisation or requisition of Your Boat or Personal Watercraft covered by the Policy;
- Your Boat or Personal Watercraft covered by the Policy being under the control of any person, irrespective of whether You have given permission, who:
 - is unlicensed when a license is necessary;
 - is under the influence of alcohol or drugs including the non-prescribed use of pharmaceutical medications ;
 - had more than the legal limit for alcohol or drugs in their breath, blood, saliva or urine as shown by analysis;
 - has been refused personal watercraft, boat or marine insurance within the last five (5) years unless You have advised Us of the refusal and We have agreed in writing to cover that person under the Policy.

Provided that You can show that

- a) You did not know or had no reason to suspect that the person in control of Your Boat or Personal Watercraft fell into any of the categories or

b) it was reasonable for that person to assume control of Your Boat or Personal Watercraft as a result of an unforeseen emergency, then this exclusion shall not apply.

- Your Boat or Personal Watercraft being used for Racing or speed tests, unless You have advised Us and We have agreed in writing to extend Your cover to include Racing
- a lack of reasonable care, protection and/or security of Your Boat or Personal Watercraft or other property covered by the Policy;
- Your Boat or Personal Watercraft covered by the Policy exceeding the speed limit shown on Your Certificate of Insurance;
- the use of Your Boat or Personal Watercraft or other property covered by the Policy for any unlawful or illegal purpose;
- false or fraudulent representation by You or any person who is acting with Your express or implied consent. In addition to refusing payment of the claim, We will be entitled cancel the Policy under these circumstances;
- war, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion,
- revolution, insurrection or military or usurped power or by contamination or pollution by chemical, biological or nuclear agents which results from an act of terrorism;
- pollution or contamination except as otherwise specifically covered in the Policy;
- an incident involving Your Boat or Personal Watercraft while it is outside the Geographic Limits shown on Your Certificate of Insurance unless specified in this insurance or unless You have advised Us and We have agreed to extend cover in writing;
- electronic or mechanical derangement of electronic equipment, data, virus, malfunction or processing error;
- mechanical, structural, electrical or electronic breakdown or malfunction unless directly caused by one of the insured events listed earlier in this Policy;
- the modification of Your Boat or Personal Watercraft from the manufacturer's specifications unless You have advised Us and We have agreed to extend cover in writing;

- mechanical parts that are not in accordance with the manufacturer's original specifications; unless You have advised Us and We have agreed to extend in writing;
 - a Motor fusion caused by or resulting from seizure and/or overheating unless caused by an Accident which is otherwise an accepted claim under the Policy;
 - radioactivity or the use, existence or escape of any nuclear fuel, nuclear material or nuclear waste.
- If You have requested an increase in the Agreed Value We will not pay the higher amount for any loss or damage within the first 72 hours of the increase being agreed, that are a result of Flood, Cyclone, Hail Storm, Earthquake or Bushfire. The original Agreed Value would apply.

Natural disaster

- We will not pay for any loss, damage or legal liability caused directly or indirectly:
 - by Flood, Cyclone, Hail storm, Earthquake or Bushfire during the first 72 hours of Your Policy commencing, unless:
 - You had another policy that expired immediately before the start date of Your Policy with Us and there was no break in cover or any change in the level or type of cover;
 - You purchased the Boat or Personal Watercraft on the same day as Your Policy started with Us.

Asbestos Exclusion

Your Policy shall not apply to and does not cover any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of, or in any way involving asbestos, or any materials containing asbestos in whatever form or quantity.



15. GENERAL CONDITIONS

There are conditions set out in this General conditions section. If any of these conditions are not met, We may refuse a claim, reduce the amount We pay or in some circumstances We may cancel Your Policy. When making a claim, You must have met and then continue to comply with the conditions of Your Policy. Any person covered by Your Policy, or claiming under it, must also comply with these conditions.

MODIFYING YOUR BOAT OR PERSONAL WATERCRAFT

You must tell Us if You modify Your Boat Or Personal Watercraft from the manufacturer's original specifications. If You do not provide Us with this information You may not be covered in the event of a claim.

When You provide this information to Us We may (acting reasonably) alter the terms and conditions of the Policy and this may involve the payment of an additional premium. Alternatively, We may cancel the Policy or decide not to offer renewal.

If You, or someone covered under Your Policy, don't meet these conditions or make a fraudulent claim We may:

- Refuse to pay Your claim or reduce what We pay for Your claim
- Cancel Your Policy.

ASSISTANCE AND CO-OPERATION

You must provide reasonable assistance to Us, including:

- providing Us with relevant information and documents, such as proof of purchase or repair quotes, if needed;
- telling Us promptly if You have been contacted by someone about an incident, such as another insurer or a third party's lawyer;
- being truthful and frank at all times;
- making Your BOAT OR PERSONAL WATERCRAFT available for Us to inspect or examine;
- taking Your BOAT OR PERSONAL WATERCRAFT, or allowing Us to take it, to a place We require;
- attending one or more interviews about the claim if We ask You to; and/or
- responding to Our requests in a timely manner.

At all times You must refrain from behaving in a way that is improper, hostile or threatening towards Us, Our representatives, repairers or third parties involved in an incident.

If You do not co-operate in any of these ways, it may delay Your claim, or We may reduce or refuse to pay Your claim.



16. DEFINITIONS

Accident/Accidental/Accidentally means an event that occurred during the Period of Insurance that You did not expect or intend to happen. It also includes a series of accidents arising out of the one event.

Accidental Damage means unforeseen, unintentional and unintended damage.

Agreed Value means the amount(s) We agree to insure Your Boat or Personal Watercraft as shown on Your Certificate of Insurance. If We have issued an Agreed Value Policy Your Certificate of Insurance will show Agreed Value.

Berth means a permanent pen for Your Boat within a marina, or private pontoon, it does not include any other type of mooring.

Boat means the Boat described on Your Certificate of Insurance, including its Hull, Motor(s) (including fuel tanks), Trailer and Equipment and Accessories. It includes any replacement boat. It excludes modifications You have not told Us about or which are not shown on Your Certificate of Insurance.

Bushfire means a rapid, uncontrolled, non-structural fire burning in a grass, scrub, bush or forested area.

Certificate of Insurance means the relevant Certificate of Insurance We give You when You first buy the Policy or whenever any part of the Policy is changed or when the Policy is renewed. You should always check to ensure the information shown on Your Certificate of Insurance is correct. If anything is incorrect, please contact Us immediately.

Cyclone means a large scale air mass that rotates around a strong centre of low atmospheric pressure.

Damage/Damaged means any form of Accidental physical harm that occurs to Your Boat or Personal Watercraft during the Period of Insurance, excluding any normal wear and tear or any damage evident prior to this Policy being incepted.

Earthquake means an earthquake, natural landslip, volcanic eruption, hydrothermal activity or tsunami.

Equipment and Accessories means items manufactured and intended for use on Your Boat or Personal Watercraft which are portable or not permanently attached to the Hull.

Equipment includes depth sounders, marine radios/transceivers, navigation equipment, fish finders, tools.

Excess means the amount You must contribute when a claim is accepted under the Policy as shown on Your Certificate of Insurance or detailed further within this Policy.

Finance Contract means the finance arrangement with the credit provider for Your Boat or Personal Watercraft which provider and the amount financed shown on Your Certificate of Insurance.

Fire means Accidental Damage caused to the Boat or Personal Watercraft from combustion of materials.

Flood means the covering of normally dry land by water that has escaped or been released from the normal confines any of the following:

- a lake (whether or not it has been altered or modified);
- a river (whether or not it has been altered or modified);
- a creek (whether or not it has been altered or modified);
- a reservoir;
- a canal;
- a dam.

Geographic Limit(s) means all waters within Australia and those waters off the coast of Australia as shown on Your Certificate of Insurance and/or other Policy documents.

Hull means the shell of the Boat or Personal Watercraft, deck, fixtures and fittings that are not normally removable and would normally be sold with the Boat or Personal Watercraft.

Impact With A Solid Object means hitting or coming into contact with a non-liquid substance (For example, not a wave).

Incident means an Accident or Insured Event covered under Your Policy.

Insured Event means Accidental Damage, Fire, Theft, Malicious Damage and Transit Damage.

Insurer means HDI Global Specialty SE – Australia (ABN 58 129 395 544, AFS Licence number 458776)

Interested Party means the credit provider noted in the Certificate of Insurance.

Lay up means the period nominated by You during which You do not use Your Boat or Personal Watercraft and You keep it on its Trailer at the address shown on Your Certificate of Insurance.

Legal Liability means your liability to pay compensation in respect of personal injury or damage to property.

Limit of Liability means the amount shown on Your Certificate of Insurance which is maximum amount We will pay for all claims that arise from one Accident under the Legal Liability cover.

This maximum includes all legal fees and expenses.

Loss means any Damage, destruction, death, injury, illness, liability, cost or expense resulting from the use of Your Boat or Personal Watercraft during the Period of Insurance.

Malicious Damage means intentional Damage to Your Boat or Personal Watercraft by someone other than You and without Your consent.

Malicious Acts means an act done maliciously and includes an act that is wrongful and performed wilfully or intentionally, and without legal justification, including acts resulting in damage to Your Boat or Personal Watercraft/ Trailer and or Accessories.

Market Value means the amount We determine the market would reasonably pay for Your Boat or Personal Watercraft immediately prior to the Insured Event. We consider the condition, age, make, model and hours travelled immediately prior to the Insured Event and may consider industry publications to help determine the amount. The amount does not include any warranty costs, stamp duty or transfer fees or allowance for dealer profit. If We have issued a Market Value Policy Your Certificate of Insurance will show Market Value.

Motor means the engine as described on Your Certificate of Insurance and include the gearbox, jet unit, wiring harness, instruments and control cables.

No Claim Bonus (NCB) means a discount that may be applied to Your Premium if You meet certain NCB criteria as set out in the Policy. If the NCB discount is applicable, it will be applied when You first take out and when You renew Your Policy.

Non-Yamaha Branded Boat or Personal Watercraft means Boat or Personal Watercraft not manufactured by the Yamaha factory.

Out of Pocket Expenses means any of the following in connection with replacing Your Boat or Personal Watercraft as a result of a Total Loss:

- delivery charges;
- registration costs;
- stamp duty.

Period of Insurance means the period that You are covered by the Policy. It commences at the time We agree to insure You and finishes at 4.00pm on the date of expiry of the Policy. This period is shown on Your Certificate of Insurance.

Personal Effects means clothing, shoes, waterproof apparel, prescription glasses, prescription sunglasses, belonging to You or any passenger which are being used or stored on Your Boat or Personal Watercraft at the time of Loss.

Personal Effects do not include;

- Cash, negotiable securities, valuable collections or documents of any kind;
- General Contents;
- Mobile phones, tablets, notebooks or similar devices, cameras or any other battery powered equipment such as CD players or stereo systems;
- Items that are used as part of a business or trade;
- Firearms

Unless otherwise agreed in the policy, the cover limit provided under Personal Effects is not payable in addition to the Agreed Value or Market Value in the event of a Total Loss or when we replace your Boat or personal Watercraft.

Personal Watercraft means the Personal Watercraft described on Your Certificate of Insurance, including its Hull, Motor/s (including fuel tanks), Trailer, Equipment and Accessories. A Personal Watercraft is a craft propelled by an inboard motor powering a water jet pump. The operator sits, stands or kneels on the craft and uses handle bars to steer the craft.

Personal Watercraft modifications are excluded unless We have agreed to them. If We have agreed this will be noted on Your Certificate of Insurance under 'Personal Watercraft Modifications'. It includes any replacement Personal Watercraft.

Place of Storage means a fully enclosed structure or building which had all exits locked immediately preceding the Theft.

Policy means Your insurance contract with Us. It includes;

- the Product Disclosure Statement,
- the Policy Wording document,
- the Certificate of Insurance, and

any other document We tell You forms part of the terms and conditions of Your cover, including any endorsement issued by Us.

Private Use means the Boat or Personal Watercraft being used for social, domestic and pleasure purposes.

Racing means You are competing in any sanctioned Australian Watercraft Association race or event.

Salvage means either the action of saving Your Boat or Personal Watercraft in a time of peril or what is left of Your Boat or Personal Watercraft after it has suffered Loss or Damage.

Salvage Charges means reasonable charges and expenses which are incurred in Salvage or in preventing or minimising Loss or Damage to Your Boat or Personal Watercraft.

Storm means a violent atmospheric event which includes a thunderstorm, cyclone, or strong wind with or without rainstorm, hailstorm or snowstorm, but not rain showers alone.

Sum Insured

- for an Agreed Value Policy means the sum(s) insured shown on Your Certificate of Insurance for any item(s). We will pay this amount in the event of a Total Loss of the relevant item(s).
- for any other policy where there is no agreed value shown on the Certificate of Insurance, means Market Value.

Theft means the taking of another person's property without that person's permission or consent with the intent to deprive the rightful owner of it.

Tools means those tools used for the normal operation of Your Boat or Personal Watercraft.

Total Loss means when Your insured property is damaged to the extent that We decide it is not economical or safe to repair, or it is stolen and not recovered. When Your Boat or Personal Watercraft is a total loss and We have paid out the sum insured or replaced Your Boat or Personal Watercraft, Our obligations under the Policy have been met and this insurance Policy ends. If You purchase another boat or personal watercraft or We provide You with a replacement boat or personal watercraft, You will need to take out a new insurance policy commencing at the time of purchase or replacement and pay the applicable premium.

Trailer means a roadworthy vehicle in a condition that complies with registration requirements and is designed to be towed by a motor vehicle and used in transporting Your Boat or Personal Watercraft as shown on Your Certificate of Insurance.

Transit Damage means Accidental loss or damage to Your Boat or Personal Watercraft whilst being transported in/ on a trailer.

Waterskiing or Aquaplaning means a person or persons being towed across the surface of the water either barefoot, or on waterskis or other similar equipment professionally designed and manufactured for the purpose of being towed by Your Boat or Personal Watercraft.

Water Sports Equipment means Water Sports Equipment owned by You, such as rods, reels and other similar equipment used for recreational fishing), diving equipment (i.e. tanks, regulators, fins, snorkels, buoyancy compensation devices and other commercially manufactured equipment used for recreational diving) and Waterskiing or Aquaplaning equipment (i.e. waterskis, wakeboards, kneeboards, vests, ropes and other professionally designed and manufactured equipment for the purpose of Waterskiing, Aquaplaning or wakeboarding behind Your Boat or Personal Watercraft. Watersports Equipment does not include fly boards and any other aerial devices. Proof of ownership will be required to substantiate any claims for Water Sports Equipment.

Unless otherwise agreed in the Policy, the cover limit provided under Water Sports Equipment is not payable over and above the Agreed Value or Market Value in the event of a Total Loss.

We, Us, Our means the Insurer acting through its agent YMI as set out in this document.

Yamaha Powered Boat or Personal Watercraft means Boat or Personal Watercraft powered by a Yamaha Motor manufactured by the Yamaha factory.

You, Your means the person or persons named as the insured on Your Certificate of Insurance. If more than one person is named as the insured, We will treat a statement, act, omission or claim of any one of those people as a statement, act, omission or claim by all those people.

17. OUR OBLIGATIONS TO YOU

RENEWING THE POLICY

At least fourteen (14) days before the Policy expires We will send You a renewal notice, outlining Our renewal terms, if any. You are not obliged to renew the Policy with Us.

This Policy (together with any amendments, updates or endorsements that We give You in writing) also applies for any offer of renewal We make, unless We tell You otherwise or issue You with a new updated Policy.

If You pay by instalments and You:

- renew Your Policy, We will continue to deduct instalments for a renewed Policy at the new premium level according to the same instalment pattern, unless You tell Us to stop Your direct debit; or
- do not want to renew Your Policy, You must tell Us at least seven days before Your Policy's end date so that We can arrange for the direct debit to stop in time.

COOLING OFF PERIOD

If You decide that Your insurance cover does not meet Your needs, for whatever reason, and You have not made a claim, You can cancel the Policy within twenty one (21) days of the start of Your insurance. You will receive a full refund of any premiums paid. Your cooling off period continues to apply on each renewal. Each renewal is a separate contract and not an extension of the prior contract.

CANCELLING YOUR INSURANCE

You can cancel the Policy at any time by calling Us. We will explain the cancellation process to You. We will refund any premium You have paid, less an amount that covers the period for which You were insured, any government or statutory charges We are not able to recover and a cancellation fee of \$30 (plus GST), unless there has been a Total Loss in which case there is no premium refund. If any refund is less than the cancellation fee, no refund will be made. Different rules apply to cancellations made during the cooling off period as outlined above in "COOLING OFF PERIOD".

We can cancel Your insurance to the extent permitted by law, for example if You do not comply with the Policy terms and conditions, fail to pay Your premium, make a fraudulent claim or if You did not comply with Your duty to take care not to make a misrepresentation when entering into, varying, extending or renewing the Policy. If We cancel the Policy We will send You a cancellation letter.

CONFIRMING TRANSACTIONS

We may agree to send Your Policy documents and Policy related communications electronically. This will be by email and/or other types of electronic communication methods. Policy documents and Policy communications will be provided to You in this way until You tell Us otherwise or We tell You it is no longer suitable. If We agree to communicate with You electronically, You will need to provide Us with Your current email address and Your Australian mobile phone number. Each electronic communication will be deemed to be received by You at the time it leaves our information system. You may contact Us in writing or by phone to confirm any transactions under Your insurance if You or Your advisor do not already have the required Policy confirmation details.

LATE ANNUAL PAYMENTS

If You do not pay Your premium by the due date We will give You a written notice of Policy cancellation where We are required by law to do so. If You do not pay the premium due on renewal by the due date You will have no cover from the due date.

If We accept Your late payment, We may recommence Your cover from the date We receive Your payment. If so, You will have no cover for the period from the due date until the date payment is received.

OVERDUE MONTHLY INSTALMENTS

If You pay Your premium by instalments it will be shown on Your Certificate of Insurance. If Your direct debit details change You must tell Us no later than seven (7) days before Your next instalment is due.

If an instalment is not paid, We will try to deduct the overdue amount 7 days after it was first due. If the attempt to deduct the outstanding amount fails, then we will send you a notice in writing regarding your non-payment.

If Your instalment remains unpaid after the time period specified in the notice We send, We will:

- cancel Your Policy for non-payment; and
- refuse to pay any claim for an incident occurring after the cancellation date.
- We will send You a second notice advising you of Cancellation, and cancellation will be effective 14 days from the date on the notice

SANCTIONS

We are not liable to make any payments for liability under any coverage sections of this Policy or make any payments under any extension for any loss or claim arising in, or where the insured person or any beneficiary under the Policy is a citizen or instrumental in the government of, any country(ies) against which any laws and/ or regulations governing the Policy and/ or the Insurer, its parent company or its ultimate controlling entity have established an embargo or other form of economic sanction which have the effect of prohibiting the Insurer to provide insurance coverage transacting business with or otherwise offering economic benefits to the insured person or any other beneficiary under the Policy.

HOW WE PROTECT YOUR PRIVACY

HDI Global Specialty and YMI are committed to protecting Your privacy in accordance with the Privacy Act 1988 (Cth) (the "Act") and the Australian Privacy Principles (APPs).

In this section dealing with Privacy, "We", "Our" and "us" refers to both HDI Global Specialty and YMI.

Further information about Our Privacy Policies is available at:

- For HDI Global Specialty at www.hdi-specialty.com and
- For YMI at yamaha-motor.com.au or by contacting YMI at customerservice@ymia.com.au or on 1300 794 454.

This Privacy Statement outlines why, how We collect, disclose and handle Your personal information (including sensitive information) as defined in the Act about:

- You, if an individual; and
- other individuals You provide information about.

WHY WE COLLECT YOUR PERSONAL INFORMATION

We collect Your personal information (including sensitive information) so We can:

- underwrite and administer Your insurance cover and You with other products and/or services;
- advise You about and determine what other service or products We can provide to You, or that may interest You;
- identify You and conduct necessary checks;
- issue, manage and administer services and products provided to You, including processing requests for quotes, applications for insurance, underwriting and pricing policies, issuing You with a Policy, managing claims, claims investigation, handling and settlement;
- maintain and improve Our services and products;
- comply with Our legal obligations; and

- make special offers or offer other services and products provided by Us or those We have an association with, that might be of interest to You.

You also have a legal obligation under the Insurance Contracts Act 1984 to disclose certain information. Failure to disclose information required may result in the Insurer or Us declining cover, a cancellation of Your insurance cover or reducing the level of cover, or declining claims.

If You choose not to provide Us with the information We have requested, We may not be able to provide You with Our services or products or properly manage and administer services and products provided to You or others.

HOW WE COLLECT YOUR PERSONAL INFORMATION

Collection can take place by telephone, email, or in writing and through websites (from data You input directly or through cookies and other web analytic tools). We will generally collect personal information directly from You or Your agent.

There may, however, be occasions where We collect Your personal information from someone else.

This may include:

- authorised representatives;
- other Insurers;
- legal or other advisors;
- anyone You have authorised to deal with Us on Your behalf;
- distributors or referrers, agents or related companies;
- service providers;
- other party involved in a claim including parties who assist Us in investigating or processing claims;
- third parties who may be arranging insurance cover for a group that You are a part of;
- providers of marketing lists and industry databases;
- publicly available sources;
- third parties claiming under Your Policy;
- witnesses and medical practitioners;
- family members; and
- in the case of the HDI Global Specialty, personal information provided to them by YMI or vice versa.

If You provide Us with personal information about another person You must only do so with their consent and agree to make them aware of:

- this privacy notice;
- that You will, or may, provide their information to Us and third parties We may provide it to;
- the relevant purposes We and any of such third parties will use it for; and how such persons can access their personal information.

If it is sensitive information We rely on You to have obtained such other persons consent on these matters. If You have not done so, or will not do so, You must tell Us before You provide their relevant personal information.

TO WHOM WE DISCLOSE YOUR PERSONAL INFORMATION

During underwriting and administering Your Policy as well as providing services to You, we may disclose Your personal information to entities to which We are related, in the case of YMI, their insurers, reinsurers, contractors Our representatives or third party providers providing services related to Us or who are administering Your Policy including;

- other insurers and reinsurers;
- banks and financial institutions for Policy payments;
- assessors, third party administrators, emergency providers, retailers, medical providers, travel carriers, in the event of a claim;
- other entities to enable them to offer their products or services to You;
- government, law enforcement, dispute resolution, statutory or regulatory bodies, or as required by law;
- our agents;
- legal, accounting and other professional advisers;
- data warehouses and consultants;
- collecting houses and marketing companies;
- insurance reference bureaus;
- credit providers;
- media and other similar sites and networks, membership;
- loyalty and rewards programs or partners;
- providers of medical and non-medical assistance and services;
- investigators, loss assessors and adjusters;
- other parties We may be able to claim or recover against;
- anyone either of Us appoint to review and handle complaints or disputes; and
- any other parties where permitted or required by law.

We also may need to disclose information to persons located overseas including United Kingdom and European Union. These countries are listed in Our Privacy Policies and may change from time to time and as may be notified in Our Privacy Policies.

You can contact YMI or HDI Global Specialty for details or refer to the Insurers Privacy Policy or the YMI Privacy Policy available at Our respective websites www.ymia.com.au or www.hdi-specialty.com/int/en/legals/privacy

MORE INFORMATION, ACCESS, CORRECTION OR PRIVACY COMPLAINTS

Our Privacy Policies contain information about how You may access and seek correction of personal information We hold about You. In summary, You may gain access to Your personal information by submitting a written request to Us.

In some circumstances permitted under the Privacy Act 1988, We may not permit access to Your personal information.

Circumstances where access may be denied include where it would have an unreasonable impact on the privacy of other individuals, or where it would be unlawful.

For more information about Our privacy practices including how We collect, use or disclose information, how to access or seek correction to Your information or how to complain in relation to a breach of the Australian Privacy Principles and how such a privacy complaint will be handled, please refer to the HDI Global Specialty or YMI Privacy Policies.

CONSENT

Your application includes a consent that You and any other individuals You provide information about consent to the collection, use and disclosure of personal information as set out in this notice.

CONTACT US AND OPTING OUT

If You wish to withdraw Your consent, including for things such as receiving information on products and offers by Us or persons We have an association with, please contact Us.

YMI:

- by phone: 1300 794 454
- by email: customerservice@ymia.com.au
- writing: Locked Bag 79, Wetherill Park. NSW 1851

HDI GLOBAL SPECIALTY:

- by email: au.privacy@hdi.global
- writing: Privacy Manager,
HDI Global Specialty SE – Australia
Level 19, 20 Martin Place,
Sydney NSW 2000

18. OTHER IMPORTANT INFORMATION

FURTHER INFORMATION ABOUT REMUNERATION

If You would like more details about the remuneration (including commission) or other benefits YMI, its distributors or referrers receive in relation to this Policy, please ask for it within a reasonable period after You receive this document and before this insurance is issued to You.

THE FINANCIAL CLAIMS SCHEME

The protection provided under the Federal Government's Financial Claims Scheme (the Scheme) applies to the Policy. In the unlikely event that the Insurer is unable to meet its obligations under the Policy, persons entitled to make a claim under the insurance cover under the Policy may be entitled to payment under the Scheme (access to the Scheme is subject to eligibility criteria). Information about the Scheme can be obtained from the APRA Website at [fcs.gov.au](https://www.fcs.gov.au).

UPDATING THIS PDS

Acting reasonably, We may need to update this PDS from time to time if certain changes occur where required and permitted by law. We will issue You with a new PDS or Supplementary PDS or other compliant document to update the relevant information except in limited cases. Where the information is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this insurance, We may issue You with notice of this information in other forms or keep an internal record of such changes (You can get a paper copy free of charge by calling Us).

If you are not satisfied with any change to this PDS You can cancel the Policy by calling Us. If You cancel this Policy, the Cancellation process outlined in this PDS will apply.

19. CLAIM PAYMENT EXAMPLES

The following examples are designed to illustrate how a claim payment is calculated. These are only examples. We determine claim payments on an individual basis, based on the terms and conditions of the Policy. The examples do not cover all claims scenarios or all benefits. The example assumes that the policy holder is not registered for GST. You should read this PDS and Policy Wording and Your Certificate of Insurance for full details of what We cover as well as what policy limits and exclusions apply.

CLAIM EXAMPLE 1 – REPAIRING YOUR BOAT. NOMINATED DRIVER AT FAULT

- Your Boat is insured with an Agreed Value of \$25,000;
- You have not chosen any optional benefits under Your Policy; and
- You have a Basic Boat Excess of \$500.

You are a 35-year-old driver, who is listed on the Policy and while driving Your Boat You have a crash with another boat where You are at-fault.

Your Boat is undrivable, and You contact Us and We arrange for Your Boat to be towed from the location of the Accident to a repairer. The towing cost is \$350.

We assess the cost to repair Your Boat to be **\$12,250.00**

We accept Your claim under the Policy and decide to repair Your Boat.

- You pay the \$500 Boat Excess to the repairer.
- We pay the repairer \$11,750.00 (being the cost of repairs of \$12,250.00 less the \$500.00 Basic Boat Excess).
- We also pay \$350 to the towing company.

CLAIM EXAMPLE 2 – TOTAL LOSS. UNDER 25YO DRIVER AT FAULT

- Your Boat is insured with an Agreed Value of \$15,700;
- You have not chosen any optional benefits under Your Policy; and
- You have a Basic Boat Excess of \$500 and an Age Excess of \$500 which applies to any licensed Driver Under 25yo who is driving your Boat at the time of Accident.
- You pay Your Premium by monthly instalments of \$55 per month.

- Your 22 year old son is driving Your Boat and has a crash with another boat where he is at-fault.
- Your Boat is undrivable. You contact Us and We subsequently arrange for Your Boat to be towed from the location of the Accident to a repairer. The towing cost is \$300.
- We assess Your Boat to be a Total Loss.
- Your Policy has 4 months unpaid Premium instalments before the end of the Period of Insurance and Your Boat has \$250 of unused registration.
- We accept Your claim under the Policy and We immediately pay the towing company \$300.

We pay You \$14,230.00 calculated as follows:

Agreed value of	\$15,700
less Basic Boat Excess of	-\$500
less Age Excess of	-\$500
less unused registration of	-\$250
less remaining unpaid monthly instalments of	-\$220
TOTAL	\$14,230

CLAIM EXAMPLE 3 – CRASH WITH AT-FAULT DRIVER

You have not chosen any optional benefits under Your Policy; and

You have a Boat Excess of \$500.

- You are driving Your Boat and have a crash with another boat that is (and the driver is) uninsured.
- You provide Us with the registration details of the other boat and the driver's name and address.
- We determine that the driver of the other boat is solely at-fault for the crash and agree to accept Your claim under the Policy.
- The Agreed Value of Your Boat is \$18,500.
- We assess the cost to repair Your Boat to be \$8,500.
- We pay the repairer \$8,500.
- You do not need to pay any Excess as you were deemed not at fault.



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