



Masterpiece[®]Yacht

**DESIGNED FOR WATERCRAFT
LESS THAN 80' IN LENGTH**

GUIDELINES FOR AGENTS AND BROKERS



Chubb is a leading insurer of boats both large and small. Our Masterpiece Yacht policy for watercraft less than 80' in length includes a breadth of coverage typically not available from other insurers.

Broader Coverages

Replacement Cost. In the event of a covered total loss, Chubb will pay the replacement cost for watercraft that is insured for less than \$1 million and is three years of age or less. Most other insurers do not offer this coverage.

Agreed Value. For watercraft insured at \$1 million or greater or over three years of age, Chubb offers "agreed value," which essentially settles a covered total loss before it occurs. Your customer and Chubb will agree to the watercraft's insured value at the time the policy is issued, and

that is the amount your customer would receive in the event of a covered total loss.

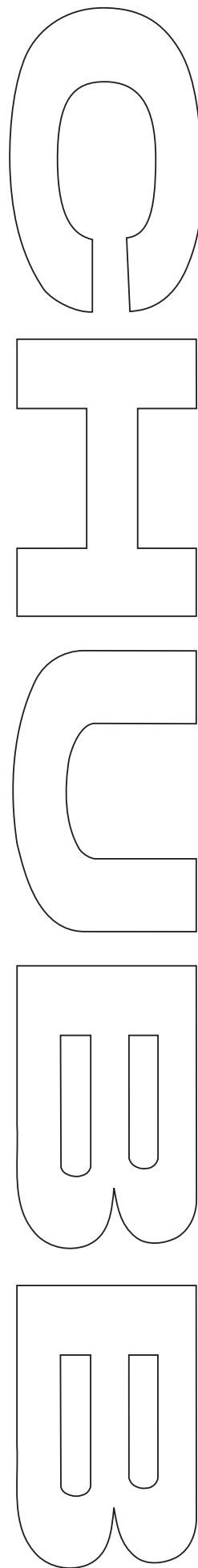
12-Months Navigation. Chubb covers full-year navigation, unlike other insurers who require a lay-up period. However, Chubb's rating structure is based on the regional navigation season.

Broad Navigational Limits. Chubb automatically provides some of the broadest navigational areas in the industry.

Personal Effects Coverage. Chubb covers the on-board personal effects of the customer, guests and crew up to \$25,000. In addition, no deductible applies. Other policies impose low limits per item and generally do not provide coverage for crew or guests.

Precautionary Measures. Chubb will pay up to \$1,500 for the reasonable costs your customer incurs to move the watercraft out of harm's way because the watercraft is endangered by a covered peril (i.e., named storms, marina fire).

(continued)



Emergency Towing and Service. For an emergency other than a covered loss, Chubb automatically provides coverage for the reasonable costs of emergency towing and service, up to the limit of physical damage coverage.

Marine Environmental Damage. If your customer causes damage to marine habitat through physical contact with the watercraft, Chubb will pay damages your customer is legally obligated to pay, up to \$10,000.

Broad Medical Payments. Chubb covers up to \$25,000 for medical payments, twice the limit ordinarily provided by other insurers. Chubb allows payment up to three years from the accident date and includes the named insured. Other policies may require expenses to be incurred within one year of the accident and generally exclude the named insured.

Uninsured Boaters Protection. Chubb automatically provides a covered person up to \$1 million for covered damages for bodily injury resulting from a boating accident with an uninsured vessel.

Other Protection at Sea

Physical Damage Deductible Waiver. Chubb will waive the physical damage deductible for partial loss caused by another vessel.

Tender Coverage. Chubb includes this coverage at no additional cost, and no deductible applies. Other insurers charge a separate premium and apply a deductible for this coverage.

Additional Living Expense. Chubb will provide up to \$1,500, with no deductible, for any reasonable living expense your customer may incur in minimizing a covered loss and preventing future loss or damage.

Removal of Wreck. Chubb covers the costs to raise, remove or destroy the wreck of your customer's watercraft when the insured is legally required to do so (for instance, when a sunken watercraft obstructs traffic in a channel).

Ice and Freezing. Chubb does not exclude losses resulting from ice and freezing, while other companies specifically exclude losses caused by these events.

Search and Rescue. Chubb will pay up to \$10,000 for the reasonable expenses incurred for a search-and-rescue operation in the event any person is lost at sea from the watercraft.

Mysterious Disappearance. Under our physical damage coverage for watercraft, Chubb does not exclude losses due to mysterious disappearance. This peril is typically excluded from other policies.

Manufacturer's Defects. Chubb does not exclude losses caused by manufacturer's defects. Most other carriers specifically exclude losses caused by latent, hidden or manufacturer defects.

Mechanical Breakdown/Faulty Repair. Chubb does not exclude losses due to mechanical breakdown and/or faulty repair. Other insurers specifically exclude this from their policies.

Waterskiing. Other companies may lower liability limits or exclude coverage when the watercraft is used for water-skiing. Chubb does not.

Charter Coverage. Coverage for limited charter is available; contact your underwriter.

Coverage for Watercraft-Related Equipment

Trailers. Chubb provides up to \$5,000 to repair or replace a trailer used with the watercraft, subject to a \$250 deductible. Other companies usually charge additional premiums and write the coverage for actual cash value or on a stated-value basis.

Sails and Outboard Motors. Chubb will replace all sails or outboard motors that are damaged in a covered loss “new for old,” including spinnakers, provided they are less than three years old. Otherwise, Chubb pays the actual cash value.

Electronic Navigational Equipment. Chubb covers this equipment, and a \$250 deductible applies. Other insurers typically impose a \$500 deductible.

Fishing Tackle. Chubb covers up to \$10,000 for a loss to your customer’s fishing tackle and that of your customer’s guests while they are on board the watercraft. A \$250 deductible applies.

Watercraft Equipment on Shore. Chubb covers this up to the full amount for physical damage on the policy. Other insurers restrict this coverage to 50 percent.

Coverage for Crew

Full-time Paid Crew Liability. Chubb covers the liability of all full-time paid crew members, including the captain. Other insurers exclude or restrict this coverage.

Jones Act. Chubb provides this crucial maritime coverage for the liability of an owner to the full-time paid crew.

Coverage For Other Boats

Operating Other Watercraft. Chubb’s liability limits cover your customers when they operate other watercraft. In addition, our policy covers up to \$50,000 for physical damage caused by a covered person. A \$500 deductible applies. Other policies typically do not provide this coverage.

Temporary Substitute Watercraft. Chubb will pay up to \$1,500 to charter a comparable temporary substitute watercraft if your customer’s watercraft is out of normal use for more than 10 days due to a covered loss. This also is generally not covered by other insurers’ policies.

Newly Acquired Watercraft. When your customer buys another boat, we provide coverage with no size limitation and allow your customer up to 30 days to report the purchase. Other insurers provide little or no coverage.

The Masterpiece Advantage

To complement *Masterpiece* Yacht, Chubb offers a total insurance program including *Masterpiece* home, valuable articles and auto policies that can meet your customer’s unique needs, from broad navigational limits to high limits for valuable possessions to coverage for automobiles carried on board and/or used in conjunction with the yacht.

Seaworthy Service

Based on more than 120 years of experience, Chubb has earned a reputation as a leading insurer of watercraft. In the event of a claim, Chubb is available 24 hours a day, 365 days a year. Chubb strives to issue a check within 48 hours of settling a covered loss. In fact, more than 96 percent of recently surveyed Chubb customers were “very satisfied” with their property claim handling. Chubb also receives consistently high ratings for financial stability from A.M. Best and for claim-paying ability from Moody’s and Standard and Poor’s.

Call 1-800-yachtpl for a Masterpiece Yacht Policy quote.



Chubb Group of Insurance Companies
Box 1615, Warren, NJ 07061-1615
www.chubb.com/personal

Chubb refers to the insurers of the Chubb Group of Insurance Companies: Federal Insurance Company, Great Northern Insurance Company, and Vigilant Insurance Company. Not all insurers do business in all jurisdictions.

This literature is descriptive only. Actual coverage is subject to the language of the policies as issued.

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