



# Yacht Insurance

*Leave your worries ashore*

Yacht

**AIG PRIVATE CLIENT GROUP**



# Take command of your yacht insurance



AIG Private Client Group, a division of the member companies of American International Group, Inc. (AIG), understands what yacht ownership means, whether cruising the Mediterranean or sailing close to home. We are well-versed in the intricacies of protecting yachts—or boats of any size. We'll manage your risk while you enjoy the water.

Following are just a few of the many advantages of our yacht insurance:

#### "All risk" coverage

Our yacht policy provides broad coverage for virtually all types of risks.

#### Worldwide navigational limits

We have the capacity to insure pre-defined or worldwide navigational limits based on your specific cruising plans.

#### High limits

Coverage can be tailored for all types of watercraft, from small boats to super yachts.

#### Flexible deductible options

We can adjust deductibles to suit your risk appetite, as assuming more up-front risk may result in premium savings.

#### Property coverage

Our comprehensive coverage not only protects your yacht in the event of a loss, but also covers items such as tenders, fine art, personal property and furnishings at separate, lower deductibles.

#### Protection and indemnity (P&I)

We will pay damages that you or any other insured person are legally liable to pay related to bodily injury or property damage (up to the P&I limit on your policy). In addition, defense costs are covered above and beyond your P&I limit.

#### Newly acquired yachts

Newly purchased tenders and yachts are automatically covered for 30 days after the date of purchase (for both hull and P&I coverage).

#### Crew coverage

P&I coverage for crew claims under the Federal Jones Act or similar laws of other nations.

#### Marine environmental damage protection

We reimburse expenses related to pollution and/or marine environmental damage caused by a covered occurrence, up to the P&I coverage limit on your policy.





## Managing risk, preventing loss

Keeping you and your yacht protected goes beyond providing superior coverage. Our in-house yacht loss prevention specialists offer a wide range of services, including:

### Crew background checks

We offer access to complimentary preliminary background checks on crew members who will have access to your vessel, family and valuables.<sup>1</sup>

### Hurricane preparedness reviews

Our loss prevention specialists can review your hurricane preparedness plan, and provide recommendations and contacts for quality service providers in your area.

### Safe harbor, dry dock and repair consultations

We can connect you to best-in-class facilities if you are cruising, out of port or faced with a storm.

### Yacht safety awareness material

From post-accident guidance to towing tips, our library of safety and security materials will help your family and crew stay well informed.

### Safety at Sea awareness programs

We can present security, fire and general safety tips, and review advancements in search and rescue technology and equipment.

### Additional services for large yachts

When warranted, we offer more in-depth risk management consultations related to electrical and mechanical equipment, onboard art collections, crew members, security and more.<sup>2</sup>

*A fire started onboard a policyholder's yacht. The local fire and rescue team cut a hole in the side and filled it with water until it sank. Although this action was necessary, our policyholder was told that due to potential fuel leaks he would be fined \$30,000 a day until the yacht was raised from the water.*

*We retained an attorney who specialized in local environmental protection and a team to secure the area around the yacht. Divers performed an underwater survey and determined that the fuel tanks were still intact. Based on these findings, the Coast Guard approved a salvage plan that was executed within 48 hours. The hefty fines were waived, and our policyholder was reimbursed for the full hull value within 14 days of the incident.*

## More than just insurance

Comprehensive coverage is just the beginning. AIG Private Client Group can help:

- Reduce the chance of property damage
- Maximize safety
- Ensure that the right amount of coverage is in place
- Offer unparalleled support at claim time

## Insurance for your world

Our program considers your assets as well as your lifestyle. Policies complement one another, helping eliminate gaps or overlaps in coverage. Look to us to safeguard all that you hold dear by covering:

- Homes
- Excess Liability
- Yachts
- Automobiles
- Private Collections
- And more...



<sup>1</sup> Eligibility requirements apply.

<sup>2</sup> Available for policyholders with \$250,000 or more in total account premium or yacht accounts with premiums over \$50,000.



AIG Private Client Group is proud to work with a select group of the finest independent insurance agents and brokers. To learn more, please visit [www.aig.com/pcg](http://www.aig.com/pcg)



Bring on tomorrow

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