NOTICE OF CHANGE
Commercial Boat Policy Wording

MARINE PROTECT
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There have been changes to Your expiring Policy which are listed below. The table lists the variations to Your prior Cover. You should understand these changes before You renew Your Policy.

Note: We have also improved the structure and wording of some of the clauses within this Policy to make it easier to read and where they have not altered Your Cover We have not listed them below.

Please read the new Policy wording and renewal Schedule carefully against Your previous Policy wording and Schedule. This notice provides a summary only and does not detail all aspects of Your Cover.

EFFECT	FEATURE	PREVIOUS COVER	CHANGE
DEFINITIONS			
Clarity	Definitions	Your previous Policy contained a series of Definitions.	Definitions have been updated to support the changes outlined below.
THE COVER			
Clarity	The Cover	Your previous Policy outlined the principal Institute Clauses providing cover on a predominantly named perils basis	Your new Policy provides Cover based on Accidental Damage and other specific events in plain language
Clarity	Optional Extension - Additional Perils	Your previous Policy contained an option to purchase Additional Perils Cover	Your new Policy does not include this option, because the basis of Cover is Accidental Damage
Limitation	Optional Extension - Disbursements / Increased Value	Your previous Policy contained an option to purchase Disbursements / Increased Value Cover	Your new Policy does not include this option
Clarity	Optional Extension - Loss of Earnings and/or Hire	Your previous Policy provided optional cover for Loss of Earnings based on Institute Clauses and other Cover details to be confirmed	Your new Policy specifies Cover in plain language with limits of indemnity which can be amended
ADDITIONAL BENEFITS			
Improvement	Additional Benefits	Your previous Policy contained a series of Additional Benefits	Your new Policy includes further Additional Benefits relating to Bottom Painting, Additional Vessels Inclusions, Private Use and Sailboat Racing, which were not previously included. It also includes higher sub-limits on existing Additional Benefits for Parts & Equipment Ashore and Fixed Fire Appliance
GENERAL EXCLUSIONS TO THIS POLICY			
Clarity	General Exclusions	Your previous Policy contained a series of General Exclusions	Your new Policy contains some expanded General Exclusions to reflect the amended nature of Cover from Named Perils to Accidental Damage.
GENERAL CONDITIONS OF THIS POLICY			
Clarity	General Conditions	Your previous Policy contained a series of General Conditions	Your new Policy contains some expanded General Conditions to reflect the amended nature of Cover from Named Perils to Accidental Damage
HOW MUCH WE WILL PAY			
Improvement	Claims Preparation Clause	Your previous Policy did not include this clause	Your new Policy contains a clause providing Cover for Claims Preparation Costs up to $25,000
INSTITUTE CLAUSES			
Clarity	Institute Clauses	Your previous Policy outlined the principal Institute Clauses providing cover on a predominantly named perils basis	Your new Policy provides Cover based on Accidental Damage and other events, so the Institute Clauses section is not required and has been deleted

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