



# YAMAHA MARINE INSURANCE

Policy Wording



Make your dream a reality.

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# 1. IMPORTANT INFORMATION

## ABOUT THE INSURER

The Insurer of this Policy is HDI Global Specialty SE acting through its New Zealand branch, HDI Global Specialty SE – New Zealand (referred to as “Us”, “We” or “Our”). HDI Global Specialty SE – New Zealand is licenced to carry on an insurance business in New Zealand in accordance with the Insurance (Prudential Supervision) Act 2010. We are registered as a financial service provider on the Financial Service Providers Register (FSP 774050).

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

## INSURANCE RATING INFORMATION

Standard & Poor’s has given Us the financial strength rating of ‘A+’ (Strong).

More information about S&P’s rating of HDI Global Specialty SE is available at <https://www.spglobal.com/ratings/en/index>.

The Standard & Poor’s rating scale is:

AAA	Extremely Strong
AA	Very Strong
<b>A.</b>	<b>Strong</b>
BBB	Good
BB	Marginal
B.	Weak
CCC	Very Weak
CC	Extremely Weak
R	Regulatory Action

The rating from ‘AA’ to ‘CCC’ may be modified by the addition of a plus or minus sign to show relative standing within the major rating categories.

## ABOUT YAMAHA AND THEIR SERVICE

Yamaha Motor Insurance New Zealand Limited (“YMI”) 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 and not You.

YMI is registered as a financial service provider on the Financial Service Providers Register (FSP 556706). If We agree to insure You, You will have a contract of insurance with the Insurer and not with YMI.

YMI’s contact details are:

- Yamaha Motor Insurance New Zealand Ltd  
Private Bag 94412,  
Botany, Auckland, New Zealand 2163
- Telephone: 0800 664 678
- Email: [customerservice@yminz.co.nz](mailto:customerservice@yminz.co.nz)

YMI has authorised Your Yamaha dealer to distribute this product. Your Yamaha Dealer is not authorised to provide any advice on this insurance. If You have any questions about this insurance, please contact YMI. We and YMI cannot provide You with any financial advice relating to this Policy.

## YOUR DUTY

You should carefully read this Policy and any other documentation that We send You such as Your Certificate of Insurance. If You do not fully understand this Policy please contact YMI, who will be able to explain it to You. Any claims and general enquiries should be directed to YMI:

- Email: [customerservice@yminz.co.nz](mailto:customerservice@yminz.co.nz)
- Telephone: 0800 664 678

This Policy has been designed by YMI in conjunction with Yamaha to give boat and Personal Watercraft owners like You, simple and easy to understand cover to protect You in the event of a crisis such as a collision, accident, fire or theft. Plus, this Policy gives You added benefits, which may not be covered by other insurers, which will help You get back on the water sooner. Terms, conditions, limits and exclusions apply. You need to read all of the information provided by Us on this insurance to properly understand the cover provided.

## 2. INTRODUCTION

### SERVICE

We are here to answer any questions You have about Your insurance. If You have any questions about this insurance or would like to update or change Your insurance, please: contact the YMI customer service team:

- Telephone: 0800 664 678
- Email: [customerservice@yminz.co.nz](mailto:customerservice@yminz.co.nz)
- In writing: Private Bag 94412  
Botany, Auckland  
New Zealand 2163

### UNDERSTANDING YOUR INSURANCE AND THIS DOCUMENT

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.

Throughout this document, words appearing capitalised will have special meanings. These meanings are set out in the Policy wording section headed "Definitions".

This Policy wording issued by YMI was prepared on 1<sup>st</sup> of June 2025, and tells You about Yamaha Marine Insurance.

You should 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.

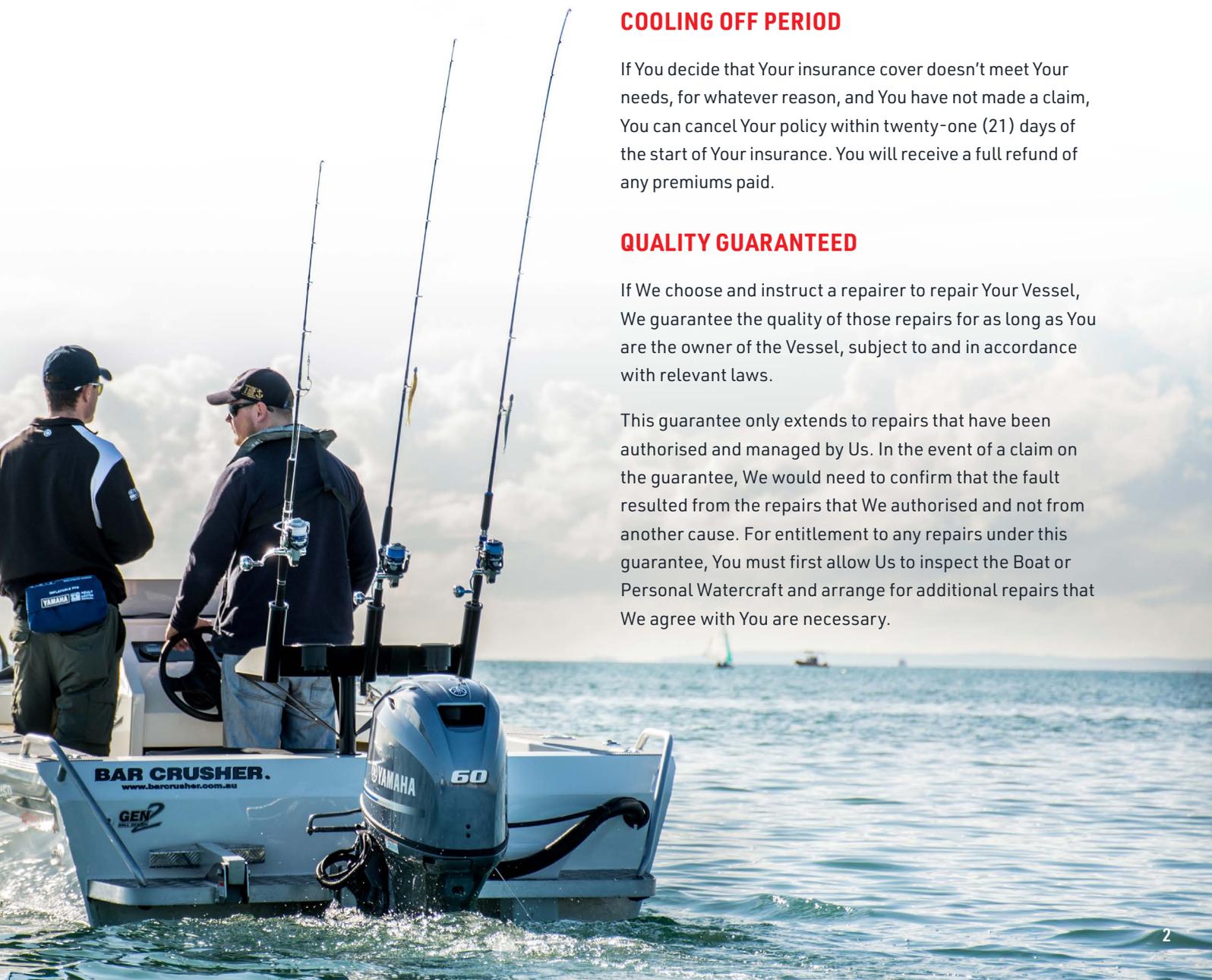
### COOLING OFF PERIOD

If You decide that Your insurance cover doesn't meet Your needs, for whatever reason, and You have not made a claim, You can cancel Your policy within twenty-one (21) days of the start of Your insurance. You will receive a full refund of any premiums paid.

### QUALITY GUARANTEED

If We choose and instruct a repairer to repair Your Vessel, We guarantee the quality of those repairs for as long as You are the owner of the Vessel, 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.



### 3. A SUMMARY OF YOUR YAMAHA MARINE COVER

You will only be entitled to the cover provided by this Yamaha Marine Insurance once You have paid the applicable premium which is noted on Your Certificate of Insurance.

There are limits to the cover provided and while some of these are fixed, others may be extended by simply notifying Us of the items You own and their value.

There are also exclusions and limitations which apply to certain events, as well as general exclusions which apply to all cover under this insurance.

Certain words have defined meanings You need to understand, which are found in the Definitions section of the Policy.

Please also note that this is a limited summary only and not a full description of the covers. Each cover noted is subject to terms, conditions, exclusions and limitations that are not listed in the summary. You should read this Policy Wording in full to properly understand the cover provided. You are not automatically insured under each cover.

To assist with Your decision to purchase this cover and to manage Your expectations in the event of a claim We believe it is important to highlight some important terms and the main areas where cover is or is not available or where limited cover is available under this Policy, regardless of the situation.

#### WORK OUT WHAT COVER SUITS YOU

You need to ensure that the cover selected by You is suitable for Your needs.

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

- **Comprehensive Cover** – This includes cover for Loss or Accidental Damage to Your Boat or Personal Watercraft, Your Legal Liability arising from the use of Your Boat or Personal Watercraft and personal accident cover;
- **Motor Only Cover** – this covers Accidental Damage or 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 are excluded unless We have agreed to them in writing. If We have agreed these modifications this 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 contents. Individual and aggregate limits apply to additional benefits.



## 4. COMPREHENSIVE COVER

### 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 Accidental 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 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.

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 and You have purchased comprehensive cover under this policy, and are the first owner from new,

- For **Yamaha branded** Boats or Personal Watercraft. You get thirty six (36) months new replacement under the Replacement BOAT OR PERSONAL WATERCRAFT Benefit.
- For a **Non Yamaha** Branded Boats or Personal Watercraft You get twenty four (24) months new replacement BOAT OR PERSONAL WATERCRAFT Benefit.
- At the end of the applicable REPLACEMENT BOAT OR PERSONAL WATERCRAFT BENEFIT Your 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 operate on a Market Value basis.



## MOTOR ONLY COVER:

This covers Accidental Damage of Loss to Your Yamaha outboard motor only. It does not include any Legal Liability cover.

## ADDITIONAL BENEFITS

If You have selected 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;
- personal accident
- Salvage Charges;
- Lost Keys;
- Tyre and Rim Cover
- WATER-SKIING AND AQUAPLANING ACTIVITIES- PERSONAL WATERCRAFT

## OPTIONAL BENEFITS

You may also be able to vary Your Comprehensive Boat or Personal Watercraft Cover to include the following Optional Benefit

- Lay-up cover;
- WATER-SKIING AND AQUAPLANING ACTIVITIES- BOAT

## 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.

Legal Liability cover includes cover for Accidental discharge, release or escape of fuel or lubricant clean-up costs, and Legal Liability cover for Waterskiing and/or Aquaplaning activities when using Your Boat or Personal Watercraft.



## 5. 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 Vessel, 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 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 Vessel You want to insure, Optional cover You request, the limits and Excess(es) that will apply and Your insurance history 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. 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.

If Your premium is payable in instalments, this will increase the amount of premium that You must pay, and You must continue to pay the instalments to maintain cover.

You are responsible for ensuring that Your premiums are paid 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.

## **YOUR DUTY TO TAKE REASONABLE CARE TO NOT MAKE A MISREPRESENTATION OF DISCLOSURE**

Before You enter into an insurance contract, You have a duty to tell Us anything that You know, or could reasonably be expected to know, that may affect Our decision to insure You and on what terms (including the amount of Your Premiums).

You have this duty until We agree to insure You by issuing a Certificate of Insurance to You.

You have the same duty before We agree to renew, extend, vary or reinstate Your Policy by issuing a new Certificate of Insurance to You.

You do not need to tell Us anything that

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an insurer; or
- We tell You We do not need to know about it.

### **If You Do Not Tell Us Something**

If You do not tell Us anything You are required to, We may cancel Your contract or reduce the amount We will pay You if You make a claim, or both.

If Your failure to tell Us is fraudulent, We may refuse to pay a claim and treat the contract Policy as if it never existed.

## 6. THINGS YOU MUST DO AFTER PURCHASING INSURANCE

### MAINTAIN THE BOAT OR PERSONAL WATERCRAFT

Throughout the duration of Your Policy, You must maintain Your Boat or Personal Watercraft in good Condition.

The Boat or Personal Watercraft may no longer be in a safe operating condition immediately after an Incident. It is important that You do not Ride it after an Incident if it is no longer in a safe Condition or safe to use.

You must also make reasonable efforts to protect Your Boat or Personal Watercraft from any loss or damage. If You do suffer loss or damage to Your Boat or Personal Watercraft You must also make reasonable efforts to prevent any further loss or damage.

### 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.

### 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.

There is a Basic Excess which applies to all claims under the Policy. There may be additional Excesses such as Age, 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 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,
- 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.

## **NIL EXCESS**

No Excess is payable for claims relating to:

- 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;
- 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") You must provide Us in writing with your GST Number 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 insurance 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 input tax credits under the Goods and Services Tax Act 1985 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 input tax credits. You must advise Us of Your correct input tax credit entitlement where You are registered for GST. You are liable to Us for any GST liability. We incur rising from Your incorrect advice or inaction.

## **IF YOU HAVE BORROWED MONEY TO BUY YOUR BOAT/PERSONAL WATERCRAFT**

If a credit provider is shown as having an interest in Your Motorcycle 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 loan account or finance contract. If the claim amount exceeds the amount outstanding under Your loan account or finance contract, the balance of the claim amount is paid to You.

Where any Boat/Personal Watercraft is subject to any finance agreement or similar 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.

## 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 the Replacement Boat or Personal Watercraft Benefit applies, your Total Loss claim will be settled on that basis, as per the Additional Cover section of this policy.

If there has been a Total Loss claims 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 pay You the Agreed Value or Market Value shown on Your Certificate of Insurance, (unless the Replacement Boat or Personal Watercraft benefit applies), 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 benefits associated with a Total Loss claim under the Policy.



## 7. BOAT & PERSONAL WATERCRAFT COVER

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

Subject to the terms, conditions limitations and exclusion of Your Policy and any other documentation provided to You, We will cover You for Accidental Damage to Your Boat or Personal Watercraft caused by any of the Insured Events specified in the left-hand column of the table below.

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

Please 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 may also be applicable to such specific insured event.

<b>INSURED EVENT – YOU ARE COVERED FOR:</b>	<b>OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING:</b> (See also General Exclusions)	<b>COVER LIMIT PER CLAIM</b>
<p><b>ACCIDENTAL LOSS OR DAMAGE</b> We will cover You for Accidental Damage to Your Boat or Personal Watercraft caused by Fire, storm, Impact With a Solid Object, sinking and any other peril not specifically excluded by the Policy.</p>	<ul style="list-style-type: none"> <li>• Damage specifically excluded under the other Insured Events listed below in this table.</li> </ul>	<p>Market Value or Sum Insured as specified on Your Certificate of Insurance</p>
<p><b>THEFT</b> We will cover You for the theft of Your Boat or Personal Watercraft and / or Water Sports Equipment during the Period of Insurance.</p>	<ul style="list-style-type: none"> <li>• Theft by someone who is using Your Boat or Personal Watercraft with Your consent.</li> </ul>	<p>Market Value or Sum Insured as specified on Your Certificate of Insurance</p>
<p><b>MALICIOUS DAMAGE</b> We will cover You for Malicious Damage to Your Boat or Personal Watercraft during the Period of Insurance.</p>	<ul style="list-style-type: none"> <li>• Malicious Loss or Damage caused by You or a person acting with Your express or implied consent.</li> </ul>	<p>Market Value or Sum Insured as specified on Your Certificate of Insurance</p>
<p><b>TRANSIT DAMAGE</b> We will cover You for Accidental Damage to Your Boat or Personal Watercraft which occurs while it is being transported on its own Trailer by road, rail or ship.</p>	<p>Damage if:</p> <ul style="list-style-type: none"> <li>• Your Boat or Personal Watercraft is not designed to be normally transported on a Boat or Personal Watercraft Trailer</li> <li>• You have not complied with statutory requirements.</li> <li>• Your Boat or Personal Watercraft is insufficiently stowed/protected on the Trailer</li> </ul>	<p>Market Value or Sum Insured as specified on Your Certificate of Insurance</p>
<p><b>WATER INFLOW</b> We will cover You for Damage sustained to Your Boat or Personal Watercraft by the entry of water into the Motor.</p>	<p>Specific additional Excesses may apply to this benefit.</p>	<p>Market Value or Sum Insured as specified on Your Certificate of Insurance</p>

## 8. ADDITIONAL BENEFITS FOR COMPREHENSIVE COVER

Subject to the terms, conditions limitations and exclusion 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 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 of Damage including any sub limits that may apply.

The specific exclusions and any limits applicable to the particular benefits are listed in the table directly adjacent to each specific 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 may also be applicable to such specific additional benefit.



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**ADDITIONAL BENEFITS****OUR EXCLUSIONS  
- YOU ARE NOT  
COVERED FOR THE  
FOLLOWING:**

(See also General  
Exclusions)

**COVER  
LIMIT  
PER  
CLAIM**

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**THIRTY SIX (36) MONTHS REPLACEMENT ON YAMAHA POWERED BOAT OR  
PERSONAL WATERCRAFT:**

This benefit only applies if:

- Your Yamaha Powered Boat or Personal Watercraft was purchased new; and
- You have taken out Yamaha Comprehensive Marine Insurance to insure this new Yamaha Powered Boat or Personal Watercraft at the same time as purchasing the new Yamaha Powered Boat or Personal Watercraft; and
- You have continued to hold Yamaha Marine Insurance to insure the Yamaha Powered Boat or Personal Watercraft until the Total Loss

If Your Yamaha Powered Boat or Personal Watercraft is declared by Us to be a Total Loss within thirty six (36) months of its original purchase as new, We will seek to replace it with a new Yamaha Powered Boat or Personal Watercraft of the same make, model or series, subject to availability. If a new Yamaha Powered Boat or Personal Watercraft of the same make, model or series is not currently available, We will pay You a Cash-Settlement of the original invoice purchase price.

We will also pay for all registration costs and statutory charges This benefit does not apply:

- if Your Policy is cancelled
- if Your Yamaha Powered Boat or Personal Watercraft is no longer covered by the Policy;
- Thirty six (36) months from the Yamaha Powered Boat or Personal Watercraft original purchase date as new
- where Your Yamaha Powered Boat or Personal Watercraft has been sold.

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**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 at the same time as 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 purchase date as new, We will 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 pay You the original 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 date of purchase as new of Your Non-Yamaha Powered Boat or Yamaha Personal Watercraft;
  - Your Boat or Personal Watercraft has been sold
- 

Original  
invoice  
purchase  
price

ADDITIONAL BENEFITS	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING: (See also General Exclusions)	COVER LIMIT PER CLAIM
<p><b>TYRE AND RIM</b></p> <p>We will cover You for Damage to Your Boat or Personal Watercraft's Trailer tyre/s and or rim/s due to Impact With a Solid Object which causes the tyre to puncture, burst, blow out or 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"> <li>Failure of the tyre/s or rim/s due to wear and tear or gradual deterioration.</li> </ul>	\$1,500 in total.
<p><b>EMERGENCY ASSISTANCE</b></p> <p>We will pay the cost of towing Your Boat or Personal Watercraft in an emergency during the Period of Insurance 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><b>LOST KEYS</b></p> <p>We will cover You for the loss or theft during the Period of Insurance 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
<p><b>OUT OF POCKET EXPENSES</b></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 covered under this Policy:</p> <ul style="list-style-type: none"> <li>Dealer delivery fees;</li> <li>Registration costs.</li> </ul>	<ul style="list-style-type: none"> <li>Out of Pocket Expenses unless We replace Your Yamaha powered Boat or Yamaha WaveRunner Personal Watercraft within 3 years of its original date of purchase as new.</li> </ul>	\$1,500 in total
<p><b>REPATRIATION COSTS</b></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 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><b>TOURNAMENT COVERAGE AND FEE REIMBURSEMENT</b></p> <p>We will cover You for the loss of entry fees paid by You should a claim payable 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 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.

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## ADDITIONAL BENEFITS

## OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING:

(See also General Exclusions)

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### 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;

during the Period of Insurance 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 Sum Insured 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 Sum Insured 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 personal Accident providing that the costs are not covered by ACC 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.

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 requested by Us.

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

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 12 months of the date of the Accident.
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## ADDITIONAL BENEFITS

## SPECIFIC EXCLUSIONS APPLICABLE TO THE BENEFIT:

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### 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.
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OTHER BENEFITS	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING:	COVER LIMIT PER CLAIM
<p><b>PERSONAL EFFECTS</b></p> <p>We will cover 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 clam payable under this benefit. Unless otherwise agreed in the Policy, a \$200 Excess applies to all claims made under this additional benefit.</p>	<p>(See also General Exclusions)</p> <ul style="list-style-type: none"> <li>Loss or Damage to Personal Effects other than as defined.</li> <li>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.</li> <li>Theft of Personal Effects unless there is physical evidence of violent and forcible entry into Your Place of Storage.</li> <li>Personal Effects does not include Contents</li> </ul>	<p>\$1,500 per item</p> <p>\$10,000 in aggregate.</p> <p>In the event of a Total loss, these cover limits are included within the Sum Insured and are not in addition to it</p>
<p><b>WATER SPORTS EQUIPMENT</b></p> <p>We will cove 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 clam payable under this benefit. Unless otherwise agreed in the Policy, a \$200 Excess applies to all claims made under this additional benefit.</p>	<ul style="list-style-type: none"> <li>Damage to Water Sport Equipment unless the items were on or being used with Your Boat or Personal Watercraft at the time of loss</li> <li>Theft of Water Sport Equipment unless there is physical evidence of violent and forcible entry into Your Place of Storage.</li> <li>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.</li> </ul>	<p>\$1,500 per item,</p> <p>\$10,000 in aggregate</p> <p>In the event of a Total loss, these cover limits are included within the Sum Insured and are not in addition to it</p>

The Policy is extended to include the following Additional Benefits when Your Boat or Personal Watercraft is 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 Damage including any sub limits that may apply.

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

Subject to all applicable limitations, terms and exclusions, we Agree to provide the following covers;

**ADDITIONAL BENEFITS**

**VOLUNTARY RESCUE WORK**

We extend cover under this Policy for 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 Damage caused by the Insured Events detailed on under the INSURED EVENT – YOU ARE COVERED FOR: section while Your Boat or Personal Watercraft is on consignment for sale at a professional 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 in the “INSURED EVENT – YOU ARE COVERED FOR:” section 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 during the Period of Insurance 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 Sum Insured for Your Boat or Personal Watercraft noted on Your Certificate of Insurance.

## 9. 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 Boat or Personal Watercraft Cover. An additional premium may 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 additional benefit in the event of such Damage including any sub limits that may apply. The exclusions

operative and any applicable limits in relation to such benefits only 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 may also be applicable to such specific additional benefit.

<b>OPTIONAL BENEFITS – YOU CAN ADD TO YOUR COVER:</b>	<b>OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING:</b>	<b>COVER LIMIT PER CLAIM</b>
(only applicable if We have agreed to provide the cover and if specified as covered in the Certificate of Insurance)	(See also General Exclusions)	
<p><b>LAY UP COVER</b></p> <p>If You take this option, the cover for Your Boat or Personal Watercraft is restricted to Accidental Damage caused by the Insured Events detailed on under the INSURED EVENT – YOU ARE COVERED FOR: section, 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 is on consignment.</p>	<ul style="list-style-type: none"> <li>• Damage while in transit unless Your Boat or Personal Watercraft is being taken to or from a marine dealership for servicing and maintenance.</li> <li>• Damage while Your Boat or Personal Watercraft is on consignment.</li> </ul>	<p>Market Value or Sum Insured as specified on Your Certificate of Insurance</p>
<p><b>BOAT RACING</b></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>

## 10. MOTOR ONLY COVER

This cover will only apply if You have Motor Only cover, 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 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 Damage including any sub limits that may apply. The exclusions operative and any applicable limits in relation to such benefits only are found in the right-hand column directly adjacent to such specific additional benefit.

It does not provide cover for Your Boat or Personal Watercraft, or liability arising out of the use of Your Boat or Personal Watercraft.

## 11. LEGAL LIABILITY COVER

The cover provided in this section will apply if You have selected Boat or Personal Watercraft Cover or You otherwise choose just to take out Legal Liability 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 during the Period of Insurance to a person other than You;
- Accidental Damage to other people's property;
- Accidental death or bodily injury during the Period of Insurance 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 Water Craft with Your permission in the same circumstances.

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

- Accidental death or bodily injury during the Period of Insurance 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.

**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 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.

## 12. EXCLUSIONS TO YOUR LEGAL LIABILITY COVER

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; either caused by, directly or indirectly from, or in any way connected to the activity of scuba diving.
- from 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 Boat or Personal Watercraft unless the optional benefit for "Waterskiing and Aquaplaning Activities – 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 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 for which You are liable;
- for actions brought against You in a court outside New Zealand or a court that applies law that is not New Zealand 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;

### GENERAL EXCLUSIONS OPERATIVE IN RESPECT OF BOAT & PERSONAL WATERCRAFT COVER AS WELL AS LEGAL LIABILITY COVER

**You are not covered for any liability 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, mold, 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 action by You, or someone acting with Your express or implied consent;
- 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;
- irrespective of whether You have given permission to a person, Your Boat or Personal Watercraft covered by the Policy being under the control of:
  - an unlicensed person when a license is necessary;
  - a person under the influence of alcohol or drugs, including the non-prescribed use of pharmaceutical medications ;a person who had more than the legal limit for alcohol or drugs in their breath, blood, saliva or urine as shown by analysis;
  - a person who has been refused Personal Watercraft or Boat Insurance within the last five 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 aforementioned 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 covered by the Policy being used for Boat or Personal Watercraft racing or speed tests, unless You have advised Us and We have agreed to extend cover in writing;
- a lack of reasonable care, protection and/or security of Your Boat or Personal Watercraft covered by the Policy or other insured property;
- 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 covered by the Policy or other insured property for any unlawful or illegal purpose;
- 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;
- a bushfire or named cyclone within the first 48 hours of the start of the Policy unless You bought Your Boat or Personal Watercraft on the original start date of the Policy (not including a renewal) or You transferred a Boat or Personal Watercraft Insurance Policy, with equivalent cover, from another insurance company without interruption in cover;
- 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;
- the seizure and/or overheating of Your Motor unless caused by an event that is covered under the Policy;
- radioactivity or the use, existence or escape of any nuclear fuel, nuclear material or nuclear waste.
- the transporting of Your Boat or Personal Watercraft on its own Trailer, by road, rail or ship except to the extent the cover under the Transit Damage Insured Event applies.

**You are also not covered for:**

- 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;
- acts or omissions by You or someone with Your consent, if the acts are unlawful or are intended to be done with reckless disregard for the consequences.



## **OTHER EXCLUSIONS**

### **SEVERAL LIABILITY NOTICE**

The subscribing Insurers' obligations under this policy are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Insurers are not responsible for the subscription of any co-subscribing Insurer who for any reason does not satisfy all or part of its obligations.

### **BIOLOGICAL OR CHEMICAL MATERIALS**

It is agreed that this Insurance excludes loss, damage, liability, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

### **FRAUDULENT CLAIM CLAUSE**

If the (re)insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this contract shall become void and all claim hereunder shall be forfeited.

## **TERRORISM EXCLUSION ENDORSEMENT**

Terrorism Exclusion: Notwithstanding any provision to the contrary with in this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss. For the purpose of this endorsement An act of terrorism means an act, including but not limited to the use of force or violence and/ or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear. This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism. If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the assured. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

## **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.

## 13. 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 or Personal Watercraft 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.

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

**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, and Tools.

Accessories include Boat or Personal Watercraft covers, portable fuel tanks (fuel bladders), anchors and safety equipment as required by law.

**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 Your 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 burning accompanied by flame but does not include damage as a result of any other cause such as malicious damage, explosion or storm or damage where no flame has occurred such as electrical damage, smoke damage, searing or scorching.

**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);
- another watercourse (whether or not it has been altered or modified);
- a reservoir;
- a canal;
- a dam

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

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

**Impact With A Solid Object** means hitting or coming into contact with a non-liquid substance

**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 – New Zealand (FSP 774050)

**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.

**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

**Limit of Liability** means the amount shown on Your Certificate of Insurance which is the 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.

**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.

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.

**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.

**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 Water Craft 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 Sum Insured 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 (PWC) 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 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 is issued by Us.

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

**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.

**Salvage Charges** means reasonable charges and expenses which are incurred in salvage or in preventing or minimising Loss 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**

- means 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).
- means for a Market Value Policy the sum insured shown on the Certificate of Insurance for any item(s). The maximum We will pay is the lesser of the sum insured and the Market Value of the item(s).

**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 Fishing Tackle, 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 Sum Insured in the event of a total loss

**WE/US/OR** means HDI Global Specialty SE – New Zealand acting through its agent Yamaha Motor Insurance New Zealand Limited

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

**YOU/YOU/YOURS** means the person(s) 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.

## 14. 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.

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 thirty dollars (\$30.00), 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.

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 of Disclosure or misrepresented information when You entered into 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 New Zealand 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.

### 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 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.

### 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

### JURISDICTION

The law of New Zealand shall apply to and the Courts of New Zealand will have exclusive jurisdiction in respect of any litigation arising out of this policy. Any compensation awarded to costs or expenses of litigation outside New Zealand are not covered.

## 15. GENERAL INFORMATION

### GOODS AND SERVICES TAX – SUM INSURED

Where any part of this policy specifies any Sum Insured this amount includes GST.

### CHANGE OF BOAT OR PERSONAL WATERCRAFT

Cover is provided if You purchase another Boat or Personal Watercraft to replace the Boat or Personal Watercraft described on the Certificate of Insurance, and 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.
- If You sell or agree to sell or in any way transfer Your interest in Your Boat or Personal Watercraft, the cover provided by this Policy is automatically cancelled unless We have agreed otherwise in writing.

### MODIFYING YOUR BOAT OR PERSONAL WATERCRAFT

You must tell Us if You modify Your Boat or Personal Watercraft from the manufacturer's original specifications or if there is a significant change in the use of Your Boat or Personal Watercraft. 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 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.

### REPLACEMENT PARTS AVAILABILITY

It is agreed that in the event of an accident to Your Boat or Personal Watercraft necessitating the manufacture of new parts or the importing of parts and accessories. Our liability shall be limited to the latest list price in New Zealand of such parts or accessories or the price of the closest New Zealand equivalent or the cost of making a new part, whichever is the lesser. It is further agreed We will not be liable for any costs incurred.

- Due to the inability of any repairer to match existing paint.
- To replace any part of accessory that has not suffered accidental damage.

### 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 purposes only.



## 16. OTHER IMPORTANT INFORMATION

### HOW WE PROTECT YOUR PRIVACY

HDI Global Specialty SE – New Zealand and YMI are committed to meeting their obligations under the Privacy Act 2020 (the “Act”) with respect to the Personal Information that they collect and hold about You or other individuals You provided information about. In this section dealing with Privacy, “We”, “Our” and “Us” refer both to HDI Global Specialty SE – New Zealand and YMI.

HDI Global Specialty SE – New Zealand may collect and hold Your Personal Information directly or through YMI acting as its Agent. YMI may also collect and hold Your Personal Information on its own behalf for the purposes set out below.

More information about how We collect, use, hold and disclose your Personal Information can be found at:

- HDI Global Specialty SE – New Zealand Data Privacy Statement: [www.hdi-specialty.com/int/en/legals/privacy](http://www.hdi-specialty.com/int/en/legals/privacy)
- YMI Privacy Policy: <https://www.yamaha-motor.co.nz/privacy/policies/yml-nz-privacy-policy>

### ABOUT US

HDI Global Specialty SE is an insurer registered and authorized in Germany. Our address is:

- HDI-Platz 1, 30659 Hannover, Germany

YMI is a financial service provider registered (FSP 556706) on the Financial Service Providers Register to provide wholesale and generic financial advice services. Its address is:

- Yamaha Motor Insurance New Zealand Ltd  
Private Bag 94412,  
Botany, Auckland, New Zealand 2163
- Telephone: 0800 664 678
- Email: [customerservice@yminz.co.nz](mailto:customerservice@yminz.co.nz)

### WHAT INFORMATION DO WE COLLECT?

For most products and services, it necessary for Us to collect personal information. Personal information means information about an identifiable individual.

The personal information that We may collect includes but is not limited to, Your name, postal address, e-mail

address, date of birth, gender, financial information, demographic information and other information relating to your personal circumstances. If You make a claim, We may collect additional personal information to help Us make a decision on Your claim.

### WHY WE COLLECT YOUR PERSONAL INFORMATION

We will collect Your personal information for the purposes of Us providing You with insurance services and products, including:

- underwriting and administering Your insurance cover
- informing You about other services or products We can provide to You or that may interest You;
- identifying You and conducting necessary checks;
- Issuing, managing and administering services and products provided to You or others, including processing requests for quotes, applications for insurance, underwriting and pricing policies, issuing You with a policy, managing claims, claims investigation, handling and settlement;
- Managing dispute resolution, complaints and reporting to dispute resolution bodies;
- Maintaining and improving Our services and products; and
- YMI may make special offers or offer other services and products provided by YMI or those YMI have an association with, that might be of interest to You. Where YMI makes such offers or offers other services or products to You, YMI will comply with applicable Privacy Laws to obtain your express consent where required.

Where YMI collects Your personal information for the purposes of providing You with information, offers and promotions about products and services provided by YMI or associated parties, If You do not wish to receive such information, offers and promotions, please contact YMI.

It is not mandatory for You to provide any information that We and/or YMI request. If You choose not to provide the information We request, We may not be able to provide You with services or products or properly manage and administer services and products provided to You or others.

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

## HOW DO WE COLLECT YOUR PERSONAL INFORMATION?

We may collect Your Personal Information directly from You or Your agent.

Collection may take place by telephone, email, or in writing and through Our websites (from data You input directly or through cookies and other web analytic tools).

There may, however, be occasions where We may collect Your personal information from other persons, including:

- Our authorised representatives;
- other insurers;
- Our legal or other advisors;
- anyone You have authorised to deal with Us on Your behalf;
- Our distributors or referrers, agents or related companies;
- service providers,
- another 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; and
- family members.

If You provide Us with Personal Information about another person You must only do so if You have obtained their authorisation to disclose that information to Us and have made them aware of this Privacy Statement, including:

- 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 with Us.

## TO WHOM WE DISCLOSE YOUR PERSONAL INFORMATION

We will use and disclose Your personal information for the purposes set out in WHY WE COLLECT YOUR PERSONAL INFORMATION or purposes that are directly related to those purposes.

We may disclose Your personal information to:

- entities to which We are related, in the case of YMI; Our insurers, reinsurers, contractors Our representatives or third-party providers providing services related to Us or who are administering Your policy;
- 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;
- government, law enforcement, dispute resolution, statutory or regulatory bodies, or as required by law;
- Your agents;
- Our legal, accounting and other professional advisers;
- 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.
- social media and other virtual communities and networks where people create, share or exchange information, solely for the purposes of sharing testimonials You have shared with Us in relation to Our products and services.
- marketing agencies and other marketing service providers to assist Us in marketing Our products to You as permitted by law.
- policy or product holders or others who are authorised or noted on the policy as having a legal interest, including where You are an insured person but not the policy or product holder. We may disclose personal information to Our related bodies corporate and third party suppliers and service providers located overseas.

We may disclose your personal information to entities located outside of New Zealand, including the following:

- Our related bodies corporate, located in Australia, Japan, Singapore, European Union and the United Kingdom;
- Our data hosting and other IT service providers, located in Singapore and the United Kingdom.
- These countries may change from time to time and as may be notified in Our Privacy Policy from time to time.
- Where We disclose Your Personal Information to other persons (including entities located outside New Zealand), We will ensure that persons are bound contractually or by law to hold, store, use and disclose Your Personal Information only in accordance with the Act.

## STORAGE AND SECURITY OF PERSONAL INFORMATION

We store personal information electronically and physically. We store electronic information in facilities in New Zealand and overseas:

- that We manage
- that are managed by third parties, including cloud storage.

We maintain reasonable security safeguards to protect Your personal information from loss, misuse, unauthorized access, disclosure, alteration or destruction. However, no storage method is completely secure and, while reasonable security safeguards are used, We cannot completely ensure the security of the personal information collected from You.

## YOUR ACCESS TO PERSONAL INFORMATION

The Act gives You rights to request access to, and correction of Your Personal Information collected by Us. If You wish to exercise these rights please contact YMI at:

- In writing:  
Yamaha Motor Insurance New Zealand Ltd  
Private Bag 94412,  
Botany, Auckland, New Zealand 2163
- Telephone: 0800 664 678
- By email: [customerservice@yminz.co.nz](mailto:customerservice@yminz.co.nz)

You can contact HDI Global Specialty SE – New Zealand at:

- [nz.privacy@hdi.global](mailto:nz.privacy@hdi.global)
- Level 19, 20 Martin Place  
Sydney, NSW, 2000,  
Australia

While access to this personal information may generally be provided free of charge, We reserve the right to charge for access costs where permitted by the Act.

## CONSENT ACKNOWLEDGMENT

By completing the application form (including any associated form) and paying the premium, You consent to the use of Your personal information stated in the privacy statement above.

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 YMI at:

Yamaha Motor Insurance:

- By phone: 0800 664 678
- By email: [customerservice@yminz.co.nz](mailto:customerservice@yminz.co.nz)
- In writing: Private Bag 94412  
Botany, Auckland, New Zealand 2163

You can contact HDI Global Specialty SE – New Zealand at:

- [PrivacyNZBranch@hdi-specialty.com](mailto:PrivacyNZBranch@hdi-specialty.com)
- Level 19, 20 Martin Place  
Sydney, NSW, 2000,  
Australia

## DISPUTE RESOLUTION PROCESS

We welcome every opportunity to resolve any concerns You may have with Our products or service. Any enquiry or complaint relating to this insurance or YMI should first be referred to:

### The Complaints Manager

- Yamaha Motor Insurance New Zealand Ltd  
Private Bag 94412,  
Botany, Auckland, New Zealand 2163
- Telephone: 0800 664 678
- By email: [complaints@yminz.co.nz](mailto:complaints@yminz.co.nz)

We will acknowledge Your complaint within 5 business days and provide You with the contact details of the person handling Your complaint. We will issue Our response to Your complaint within ten (10) business days. If more time is needed to collect necessary information or complete any further investigation required, We come to an agreement with You on a reasonable alternative timeframe.

If You are not satisfied with Our response to Your complaint, You may wish to have the matter reviewed by Our Internal Dispute Resolution Committee ("Committee") by using the following contact details:

### Internal Dispute Resolution Committee

- HDI Global Specialty SE – New Zealand  
c/o HDI Global Specialty SE – Australia  
Level 19, 20 Martin Place  
Sydney, NSW, 2000
- Email: [HGSNZdisputes@hdi-specialty.com](mailto:HGSNZdisputes@hdi-specialty.com)

We will undertake to resolve Your complaint within fifteen (15) working days. If We are unable to provide a written response setting out the final decision, We will keep You informed of progress at least every ten (10) days. If You are not satisfied with the finding of the Committee, or if We have been unable to resolve Your complaint within eight (8) weeks, You may contact our external independent dispute resolution scheme. This service is free and may help investigate or resolve the complaint.

We are a member of the Insurance & Financial Services Ombudsman (IFSO) approved dispute resolution scheme.

You can contact the IFSO at:

- PO Box 10-845  
Wellington 6143 New Zealand
- Phone: 0800 888 202 or +64 4 499 7612
- Fax: +64 4 499 7614
- Email: [info@ifso.nz](mailto:info@ifso.nz)
- Website: [www.ifso.nz](http://www.ifso.nz)

There is no cost to You to use the services of IFSO



## 17. WHAT HAPPENS IF YOU NEED TO MAKE A CLAIM?

### PROVIDE PROOF OF OWNERSHIP

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 must 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, licence 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 checklist will help You ensure that You have done everything You need to do, so that Your claim can be assessed quickly.

### FIRST YOU SHOULD:

- report the Incident to the police or other authority;
- tell the police if the Incident involves Theft, attempted Theft, Malicious Acts, injury or impact.

Do what You can to prevent any further loss, damage, cost or liability and call Us on 0800 664 678 or email Us: [claims@ymia.co.nz](mailto:claims@ymia.co.nz)

### YOU MUST NEVER, WITHOUT OUR CONSENT:

- 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);
- dispose of any damaged property

### WE WILL ALSO REQUIRE YOU TO:

- provide Us with the proof that We require regarding lost or damaged items;
- help Us manage the claim, which may include Us inspecting Your Motorcycle 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.

### WHAT HAPPENS AFTER YOU MAKE A CLAIM?

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

- repair or replace Your Boat or Personal Watercraft or relevant item;
- pay You the reasonable cost of repairing or replacing 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.

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 the Replacement Boat or Personal Watercraft Benefit 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 purchase as new:

- 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 purchase as new:

- 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 may be manufactured by persons other than the original manufacturer and will be compatible 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.

We will not will guarantee the quality of workmanship or materials where You have chosen the repairer.

## COSTS OF DISMANTLING, DIAGNOSIS AND REASSEMBLY

If You make a claim for loss or damage to Your Boat or Personal Watercraft, We may require You to authorise the cost of dismantling certain components, 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 not covered, You will be responsible for the costs of the above dismantling as well as any costs associated with it (including but not limited to any diagnosis, reassembly, repair, and/or replacement costs).

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 (including the operation of any Excess).

However, We will never pay more than the relevant limit specified in this document or on Your Certificate of Insurance.

If We pay You the reasonable cost of repairing or replacing Your Boat or Personal Watercraft, Our payment will be based on the cost required to repair or replace it as near as possible to its appearance and condition immediately prior to the claimed loss or damage

If Your claim involves Loss or Damage to the mechanical and electrical components of the Motor and We decide to repair or replace the Motor then We will only use, genuine parts subject to the availability of such parts.

## EXPENSES TO AVOID OR MINIMISE LOSS

If Your Boat or Personal Watercraft sustains Damage or gets into difficulties in an Accident, We will pay the reasonable cost to minimise Loss or Damage such as:

- removing Your Boat or Personal Watercraft to safety (including emergency towing);
- drying all the electrical equipment on Your Boat or Personal Watercraft and Motor;
- cleaning and oiling of the Motor by a qualified mechanic.

You do not need Our authority to take such action if it is an emergency and You are unable to contact Us to obtain Our authority. You must however advise Us as soon as possible after the action has been taken.

Such costs incurred in such an emergency are in addition to the Sum Insured shown on Your Certificate of Insurance for Your Boat or Personal Watercraft.

## 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.

## GEOGRAPHIC LIMITS AND PERIOD OF INSURANCE

Cover is only provided under the Policy in relation to events causing Loss, Damage or liability which occur:

- during the Period of Insurance; and
- within the Geographic Limits shown on Your Certificate of Insurance. All cover provided by the Policy will be automatically suspended when Your Boat or Personal Watercraft clears New Zealand Customs and Immigration for the purpose of leaving New Zealand waters and will recommence when it clears New Zealand Customs and Immigration on return.

However, We will provide cover in the following circumstances:

- if Your Boat or Personal Watercraft goes beyond the Geographic Limits to reasonably respond to an unforeseen emergency;
- if Your Boat or Personal Watercraft goes beyond the Geographic Limits because of circumstances beyond Your control or the reasonable control of the person in charge or control of Your Personal Watercraft;
- if You advise Us You will go beyond the Geographic Limits and We agree to extend cover in writing.

## 18. 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	<b>\$15,700</b>
less Basic Boat Excess of	<b>-\$500</b>
less Age Excess of	<b>-\$500</b>
less unused registration of	<b>-\$250</b>
less remaining unpaid monthly instalments of	<b>-\$220</b>
<b>TOTAL</b>	<b>\$14,230</b>

### 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.



# INSURANCE

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