



**NZI MARINE PLEASURECRAFT
INSURANCE POLICY**

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NZI MARINE PLEASURECRAFT INSURANCE POLICY



INTRODUCTION

ABOUT THIS POLICY

Your policy consists of:

1. this policy document, and
2. the **schedule**, and
3. the information **you** have provided in the **application**.

YOUR DUTY OF DISCLOSURE

When **you** apply for insurance **you** have a legal duty of disclosure. This means **you** must tell **us** everything **you** know (or could be reasonably expected to know) that a prudent insurer would want to take into account in deciding:

1. to accept or decline **your** insurance, or
2. the cost or terms of the insurance, including the **excess**.

You also have this duty every time **your** insurance renews and when **you** make any changes to it. If **you** breach this duty **your** policy will be cancelled as if it had never existed. Please ask **us** if **you** are not sure whether **you** need to tell **us** about something.

CHANGING YOUR MIND

If **you** are not happy with this policy, **you** can change **your** mind, provided **you** tell **us** within 15 days of the date **your** policy started. **We** will cancel **your** policy as if it had never existed and refund in full any premium **you** have paid. This does not apply if a claim has been made.

EXAMPLES

We have sometimes used examples and comments to make the parts of this policy document easier to understand. These examples and comments, *which are printed in italics*, do not affect or limit the meaning of the section they refer to.

HEADINGS

The headings in this policy are for reference only and do not form part of it. They are not to be used when interpreting the policy.

DEFINED WORDS

If a word is shown in **bold**, it has a special meaning. There is a list of these words and what they mean at the back of this policy in the section 'Definitions'.

INSURANCE AGREEMENT

OUR AGREEMENT

You agree to pay **us** the premium. In exchange, **we** agree to insure **you** as set out in this policy document.

SECTION ONE COVER FOR YOUR CRAFT

WHAT YOU ARE INSURED FOR:

ACCIDENTAL LOSS **You** are insured for sudden **accidental loss** to **your craft** during the **period of insurance** occurring in **New Zealand**.

SECTION ONE ADDITIONAL BENEFITS

The following automatic additional benefits also apply at no additional cost

These benefits are subject to the terms of the policy, except where they are varied in the benefit.

- ACCIDENTAL DEATH** **We** will pay \$10,000 to **you** or **your partner's** legal representative if **you** or **your partner** dies as a direct result of an **injury** suffered during the **period of insurance** that occurs in connection with the use of **your craft**.
We will not pay for death resulting from suicide.
The most **we** will pay, in total, during the **annual period** is \$10,000, unless any higher amount is shown in the **schedule**.
This is in addition to the 'Maximum payment' under 'What we will pay' below.
The **excess** does not apply to this Additional Benefit.
- ADDITIONAL EXPENSES** **We** will pay expenses incurred by **you, your partner** or **family** member of up to \$250 per day to attend any:
1. court proceedings, or
 2. any other statutory enquiry,
- in connection with **loss** to **your craft** that is insured by this policy.
The most **we** will pay, in total, during the **annual period** is \$10,000, unless any higher amount is shown in the **schedule**.
This is in addition to the 'Maximum payment' under 'What we will pay' below.
The **excess** does not apply to this Additional Benefit.
- ADDITIONS** **We** will insure any additional property **you** purchase, during the **period of insurance**, in connection with or for use on **your craft**, provided:
1. that the most **we** will pay is the lesser of:
 - (a) 25% of the **sum insured**, and
 - (b) \$25,000 in total, and
 2. **you** can provide **us** with receipts and invoices.
- You** must tell **us** of any additions prior to **your** next renewal date.
Any adjustments to premium or sum insured will be completed upon renewal.
- EMERGENCY TOWING** **We** will pay the reasonable costs incurred by **you** to remove **your craft** from anywhere in **New Zealand**, to the nearest place of repair, following the mechanical or electrical breakdown of **your craft** while afloat, during the **period of insurance**.
The most **we** will pay for any **event** is \$2,000, unless any higher amount is shown in the **schedule**.
The most **we** will pay in total in any **annual period** is \$4,000, unless any higher amount is shown in the **schedule**.
This is in addition to the 'Maximum payment' under 'What we will pay' below.
The **excess** does not apply to this Additional Benefit.
- MEDICAL EXPENSES** **We** will pay the reasonable medical expenses, including surgical, ambulance, hospital and other associated services that arise as a result of **bodily injury** to any person when on board, or boarding or leaving **your craft**.
The most **we** will pay is \$5,000 for any **event** regardless of the number of persons who suffer **bodily injury** arising from the **event**.
The **excess** does not apply to this Additional Benefit.

PERSONAL EFFECTS

This policy is extended to insure **your** personal effects for sudden **accidental loss** while on **your craft**. For the purpose of this Additional Benefit, personal effects include any articles of wearing apparel, watches, cameras, binoculars and possessions that would normally be used on a boat. Personal effects do not include any money, travellers' cheques, papers and documents, jewellery or fashion accessories. **We** will pay the **present value** or the **sum insured**, whichever is the lesser. The most **we** will pay for personal effects is \$10,000 for any **event**, unless any higher amount is shown in the **schedule**.

PREVENTION OF LOSS TO YOUR CRAFT

We will pay:

1. the reasonable costs incurred by **you** in trying to prevent or minimise an imminent **loss** that is insured by this policy, and
2. the cost of having to replenish, refill or replace safety flares or fire extinguishers that were used in trying to prevent or minimise a **loss** that is insured by this policy.

The most **we** will pay for any **event** is 25% of the **sum insured**, unless any higher amount is shown in the **schedule**. This is in addition to the 'Maximum Payment' under 'What We Will Pay' below. The **excess** does not apply to this Additional Benefit.

REPLACEMENT CRAFT

When **you** buy a replacement craft of a similar type, **we** will automatically provide cover for 30 days for that replacement craft under this Pleasurecraft Policy from the date of purchase, provided that:

1. the replacement craft's purchase price will be the sum insured, and
2. the replacement craft costs no more than \$1,000,000 to replace, and
3. **you** pay any additional premium that is required, and
4. after the 30 day period **we** retain the right to accept or reject **your** application for cover and determine the terms upon which that cover is offered.

RESCUE COSTS

We will pay the reasonable costs for the rescue of **you, your** passengers or members of **your** crew from anywhere in New Zealand during the **period of insurance**. The most **we** will pay is \$25,000 for any **event**, unless a higher amount is shown in the **schedule**. This is in addition to the 'Maximum Payment' under 'What we will pay' below. The **excess** does not apply to this Additional Benefit.

SALVAGE COSTS

We will pay the reasonable costs incurred by **you** to remove **your craft** from anywhere in **New Zealand**, to the nearest place of repair following a **loss** insured by this policy. The most **we** will pay for any **event** is the **sum insured** for the **lost** item. This is in addition to the 'Maximum payment' under 'What we will pay' below. The **excess** does not apply to this Additional Benefit.

SOCIAL YACHT RACING

We will insure **you** for sudden **accidental loss** to **your craft** during the **period of insurance** while it is being used for **social yacht racing** in **New Zealand**.

TEMPORARY ACCOMMODATION

We will pay for reasonable costs of temporary accommodation that **you, your partner, your** family and domestic pets have incurred as a result of being unable to return to **your** usual place of residence following a **loss** to **your craft** that is insured by this policy. The most **we** will pay is \$2,000. The **excess** does not apply to this Additional Benefit.

TRANSPORTATION COSTS

We will pay for reasonable costs of transport for **you, your partner, your** family and domestic pets in **your craft**, from the place where the **loss** occurred to **your** home or to **your** nearest immediate destination at **our** option, if **your craft** can no longer be used following a **loss** insured by this policy. The most **we** will pay per **event** is \$500 per person (or domestic pet) up to \$2,000, in total, unless any higher amount is shown in the **schedule**. This is in addition to the 'Maximum payment' under 'What we will pay' below.

WRECKAGE REMOVAL

We will pay the reasonable costs incurred by **you** to remove **your craft** from any place **you** own or occupy in **New Zealand**, to a landfill or similar disposal site, following a **loss** insured by this policy, provided **your craft** is **uneconomic to repair**.

The most **we** will pay for any **event** is 10% of the **sum insured**, unless any higher amount is shown in the **schedule**.

This is in addition to the 'Maximum payment' under 'What we will pay' below.

The **excess** does not apply to this Additional Benefit.

SECTION ONE COVER FOR YOUR CRAFT

WHAT YOU ARE NOT INSURED FOR:

CAUSES NOT INSURED

1. **You** are not insured for **loss** to **your craft** caused by any of the following:
 - (a) Faulty:
 - (i) design or manufacture, or
 - (ii) construction or assembly.
 - (b) Latent defect.
 - (c) Wear and tear, osmosis, gradual deterioration, marine and non-marine infestations or weathering.
2. **You** are not insured for **loss** to electrical or electronic equipment fuses, protective devices or lighting or heating elements caused by electrical current.

However, exclusions 1 and 2 only apply to the part of **your craft** first affected. They do not apply to any resultant **accidental loss** to other parts of **your craft**.

LOSSES NOT INSURED

You are not insured for rot, corrosion, rust, mildew, delamination, electrolysis or fouling. However, this exclusion only applies to the part of **your craft** first affected. It does not apply to any resultant **accidental loss** to other parts of **your craft**.

THEFT OF UNSECURED PROPERTY

You are not insured for **loss** to **your craft** caused by theft of **your** property, while **your craft** is unattended, that would otherwise be insured under this policy if the property:

1. is not locked securely within **your craft**, or
2. is not securely attached to **your craft**, or
3. is not removed from **your craft** and stored in a locked and secure vehicle or building.

BREAKDOWN OR FAILURE NOT INSURED

You are not insured for mechanical and/or electrical breakdown or failure. However, **we** will pay for any **loss** which breakdown or failure causes to any other part of **your craft** or if the breakdown or failure is a direct result of the following:

1. fire, collision or impact to **your craft**, or
2. malicious act.

You are not insured for **loss** to the motors or electrical equipment of **personal watercraft** caused by water ingestion

SAILS, MASTS, SPARS AND RIGGING

You are not insured for **loss** to sails, masts, spars or rigging occurring while **your craft** is racing unless the **loss** is caused by:

1. fire, swamping, stranding, sinking, collision, or
2. contact with an external object (ice included) other than water, or
3. malicious acts,

not otherwise excluded by this policy.

This clause does not apply to **social yacht racing**.

RECREATIONAL GEAR IN USE

You are not insured for **loss** to fishing, diving, water skiing gear or other personal effects while in use.

IMPORTANT: Please also read the section below, titled 'Policy exclusions that apply to all parts of this policy'.

WHAT WE WILL PAY:

REPAIRABLE DAMAGE

If **we** consider **your craft** is economic to repair, **we** will at **our** option:

1. arrange to repair **your craft** to substantially the same condition as it was in before the **loss** occurred, or
2. pay **you** the cost of repairs as estimated by **our** assessor.

TOTAL LOSS

If **we** consider **your craft** is **uneconomic to repair**, **we** will:

1. pay **you** the **sum insured**, or
2. replace **your craft** with a new craft of the same model and specification, provided that:
 - (a) the **loss** occurred within 3 years of **you** purchasing **your craft** new, and
 - (b) it is available in New Zealand, and
 - (c) it is not a 'one-off' or custom build craft, and
 - (d) **your craft** costs no more than \$1,000,000 to replace.

SAILS, OUTBOARD MOTORS AND PROTECTIVE COVERS

The most **we** will pay for **loss** to:

1. sails, or
 2. outboard motors, or
 3. protective covers,
- over 3 years of age is **present value**.

RECREATIONAL GEAR

The most **we** will pay for **loss** to:

1. fishing equipment, or
 2. diving equipment, or
 3. water skiing equipment,
- is the **sum insured** for that item.

THEFT OF AN UNSECURED CRAFT TRAILER

Where the **loss** arises from theft of **your craft** trailer and:

1. **your craft** trailer is not contained within a locked and secure building, or
2. **your craft** trailer is:
 - (a) not fitted with a suitable anti-theft device, or
 - (b) not physically attended by **you**,

then an additional \$2,000 **excess** applies.

This additional **excess** does not apply where the theft is accompanied by violence or threat of violence to **you**.

SPECIFIED ITEMS

The most **we** will pay for any **event** for a specified item is its specified sum insured.

MAXIMUM PAYMENT

The most **we** will pay, in total, for any **event** is the **sum insured**.

(Unless the total loss new craft replacement provision above applies).

SECTION TWO YOUR LEGAL LIABILITY

WHAT YOU ARE INSURED FOR:

YOUR LEGAL LIABILITY

You are insured for **your** legal liability and necessary and reasonable defence costs, for:

1. **accidental loss** to anyone else's property, or
 2. **bodily injury** to any person,
- occurring during the **period of insurance**, arising in connection with **your** use of **your craft**, in **New Zealand**.

OTHER PERSONS LEGAL LIABILITY

We will insure the legal liability and necessary and reasonable defence costs of any other person arising in connection with their use of **your craft** in **New Zealand**, or engaged in water skiing or any other similar water sport involving being towed by **your craft** in **New Zealand**, for:

1. **accidental loss** to anyone else's property, or
 2. **bodily injury** to any person,
- occurring during the **period of insurance**, provided:
- (a) such use of **your craft** has **your** permission, and
 - (b) their liability is not insured by any other insurance, and
 - (c) the person using **your craft** meets all the same terms of this policy that **you** must meet.

SECTION TWO ADDITIONAL BENEFITS

The following automatic additional benefits also apply at no additional cost

These benefits are subject to the terms of the policy, except where they are varied in the benefit.

MANSLAUGHTER DEFENCE COSTS	<p>We will pay the legal defence costs necessarily and reasonably incurred to defend a charge of manslaughter resulting from:</p> <ol style="list-style-type: none"> 1. you or your partner using your craft, and 2. any member of your family using your craft with your permission, and 3. you or your partner using any other craft that you or your partner do not own and are not purchasing, provided that you or your partner have the owner's permission to use the craft, in New Zealand during the period of insurance. <p>The most we will pay in total during the annual period is \$10,000. The excess does not apply to this Additional Benefit.</p>
RAISING AND/OR REMOVING THE CRAFT	<p>We will pay the costs necessarily and reasonably incurred by you in raising and/or removing your craft during the period of insurance in New Zealand, where you are instructed to do so by a legally authorised statutory authority.</p>

SECTION TWO YOUR LEGAL LIABILITY

WHAT YOU ARE NOT INSURED FOR:

LIABILITY & COSTS NOT COVERED	<ol style="list-style-type: none"> 1. You are not insured for legal liability or defence costs for loss to any property: <ol style="list-style-type: none"> (a) owned by you or anyone we insure and who claims under this policy, or (b) in your care or in the care of anyone we insure under this policy other than for: <ol style="list-style-type: none"> (i) a craft being towed without charge by your craft, or (ii) clothing, personal effects and luggage being carried by and belonging to any passenger on your craft, (c) being carried by or loaded into or unloaded from your craft or any dinghy or similar craft attached to your craft other than specified under (b)ii above. 2. You are not insured for legal liability or defence costs: <ol style="list-style-type: none"> (a) arising while your craft is in transit by road while it is attached to a car or vehicle, or (b) arising out of a contract or agreement, unless you would have been liable even without such contract or agreement. 3. You are not insured for legal liability or defence costs for bodily injury to: <ol style="list-style-type: none"> (a) you, your partner or family, or (b) any other person or persons we insure under this policy. 4. You are not insured for any fine or penalty. 5. You are not insured for legal liability or defence costs in any way connected with any seepage, pollution or contamination (including the cost of removing, nullifying or cleaning up), unless the seepage, pollution or contamination happens during the period of insurance and is caused by a sudden accidental event that happens during the period of insurance.
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IMPORTANT: Please also read the section below, titled 'Policy exclusions that apply to all parts of this policy'.

WHAT WE WILL PAY:

AMOUNT PAYABLE	The most we will pay is the sum insured in the schedule for any event .
PUNITIVE OR EXEMPLARY DAMAGES	The most we will pay for punitive or exemplary damages is \$250,000 for any event .
SETTLEMENT OF ANY CLAIM	We may pay the sum insured under this Section of the policy, or any lesser amount that the legal liability can be settled for plus defence costs to date, and this will meet all our obligations under this Section of the policy.

POLICY EXCLUSIONS THAT APPLY TO ALL PARTS OF THIS POLICY

CONFISCATION	You are not insured for loss or legal liability connected in any way with confiscation, acquisition, loss or damage by order of government, public or local authority, unless that order was for the purpose of preventing or reducing pollution arising from loss to your craft insured by this policy.
EXCESS	For each event , the excess will be deducted from the amount of your claim unless stated otherwise under an Additional Benefit. Where an event occurs that results in a claim under more than one section or benefit (or sub-section of a benefit) of this policy, we will apply only the highest applicable excess .
LOSS OF ELECTRONIC DATA	You are not insured for loss or legal liability in any way connected with loss of or damage to electronic data and any liability arising from this, directly or indirectly caused by, or in connection with a computer virus . This includes loss of use, reduction in functionality or any other associated loss or expense in connection with the electronic data .
LOSSES NOT INSURED	You are not insured for loss or legal liability: <ol style="list-style-type: none"> 1. arising while your craft is on hire or charter or is being used, other than for private pleasure purposes, unless used for search and rescue work, by or on behalf of the Police, Coastguard or other authority, or 2. caused by your craft being in an unsafe or unseaworthy condition, where you were aware, or with any reasonable diligence ought to have been aware, of your craft being in that condition, or 3. arising while your craft (unless it is a yacht) is engaged in any race or speed test (at a speed in excess of 30 kilometres per hour), or is being tested for any race or speed test, or 4. arising when: <ol style="list-style-type: none"> (a) you, while you are operating or are in charge of your craft, or (b) any other person, while they are operating or are in charge of your craft with your permission, are under the influence of alcohol or other intoxicating substance, or 5. arising while your craft, if it is a jet-boat, is being used in water not normally navigable by conventional propeller driven craft and is constructed of material other than steel or aluminium, or 6. arising when inboard petrol engine powered craft, excluding sailing yachts or personal watercraft, do not have an operating bilge blower or gas detector, or 7. arising when your craft is being operated at a speed in excess of 100 kilometres per hour.
NUCLEAR & WAR RISKS	You are not insured for loss or legal liability connected in any way with: <ol style="list-style-type: none"> 1. any operations employing the process of nuclear fission or fusion, or handling of radioactive material. This includes, but is not limited to: <ol style="list-style-type: none"> (a) the use of nuclear reactors such as atomic piles, particle accelerators or generators or similar devices, or (b) the use, handling or transportation of any radioactive material, or (c) the use, handling or transportation of any weapon or explosive device employing nuclear fission or fusion, or 2. war, invasion, act of foreign enemy, hostilities or war like operations (whether war is declared or not), civil war, mutiny, rebellion, revolution, or 3. civil commotion assuming the proportions of or amounting to an uprising, insurrection, military or usurped power, or 4. any chemical, biological, bio-chemical, or electromagnetic weapon.
TERRORISM	You are not insured for loss, damage, death, injury, illness, liability, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with: <ol style="list-style-type: none"> 1. an act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss, damage, death, injury, illness, liability, cost or expense. 2. any action taken in controlling, preventing, suppressing or in any way relating to an act of terrorism.

HOW TO CLAIM

WHAT YOU MUST DO

If anything happens that may lead to a claim under this policy, **you** must:

1. do what **you** can to take care of **your craft** and to prevent any further **loss** or liability, and
2. tell **us** as soon as possible, and
3. notify the Police as soon as possible if **you** think any **loss** was caused by an illegal act, and
4. allow **us** to examine **your craft** before any repairs are completed, and
5. send to **us** as soon as possible anything **you** receive from anyone about a claim or possible claim against **you**, and
6. give **us** any information or help that **we** ask for, and
7. consent to **your** personal information in connection with the claim being:
 - (a) disclosed to **us**, and
 - (b) transferred to Insurance Claims Register Limited.

WHAT YOU MUST OBTAIN OUR AGREEMENT TO DO

You must obtain **our** agreement before **you**:

1. incur any expenses in connection with any claim under this policy, or
2. negotiate, pay, settle, admit or deny any claim, or
3. do anything that may prejudice **our** rights of recovery.

ACTIONS WE MAY TAKE

At **our** expense **we** may take action in **your** name:

1. to negotiate, defend or settle any claim insured by this policy, and
2. to make a recovery from any other person for anything insured by this policy, and **you** must cooperate with **us**.

SALVAGE

You must not abandon **your craft** to **us**. However after **your craft** is declared **uneconomic to repair**, **we** may keep **your craft** and retain the salvage.

FRAUD

If **your** claim is dishonest or fraudulent in any way, **we** may:

1. decline **your** claim either in whole or in part, and/or
2. declare either this policy or all insurance **you** have with **us** to be unenforceable from the date of the dishonest or fraudulent act.

This is at **our** sole discretion.

POLICY CONDITIONS

BREACH OF ANY CONDITION

If:

1. **you**, or
2. any other person **we** insure under this policy, or
3. anyone acting on **your** behalf

breaches any of the conditions of this policy, **we** may:

- (a) decline **your** claim either in whole or in part, and/or
- (b) declare either this policy or all insurance **you** have with **us** to be unenforceable.

This is at **our** sole discretion.

TRUE STATEMENTS AND ANSWERS

The **application** is the basis of this policy. True statements and answers must be given (whether by **you** or any other person) when **you**:

1. apply for this insurance, and/or
2. notify **us** regarding any change in circumstances, and/or
3. make any claim under this policy.

REASONABLE CARE

You and anyone using **your craft** with **your** permission must take reasonable care:

1. to protect **your craft** and maintain it in a safe and seaworthy condition, and
2. to prevent **loss** or liability.

OTHER INSURANCE	<p>You must tell us if your craft is or becomes insured under any other insurance. If you can claim under any other insurance, we will only pay the amount of any claim over and above the limit payable by the other insurance.</p> <p>This does not apply to the Accidental Death Additional Benefit (<i>as described in Section one of this policy</i>).</p>
CHANGES IN CIRCUMSTANCES	<p>You must tell us if there are any:</p> <ol style="list-style-type: none"> 1. modifications to your craft, or 2. changes that might alter the nature of the risk or increase the chance of a claim under this policy.
CANCELLATION	<p>BY YOU</p> <p>You may cancel this policy at any time. If you do, we will refund any premium that is due to you based on the unused portion of the period of insurance.</p> <p>BY US</p> <p>We may cancel this policy by giving you notice in writing or by electronic means at your last known address. The policy will be cancelled from 4pm on the thirtieth day after the date of the notice. We will refund you any premium that is due to you based on the unused portion of the period of insurance.</p>
CHANGE OF TERMS	<p>We may change the terms of this policy (including the excess) by giving you notice in writing or by electronic means at your last known address. The policy will be changed from 4pm on the thirtieth day after the date of the notice.</p>
UNECONOMIC TO REPAIR	<p>If we have paid your claim for your craft that is uneconomic to repair:</p> <ol style="list-style-type: none"> 1. this policy is automatically cancelled, and 2. we will not give any refund of premium, and 3. your craft will become our property. <p><i>This means that you will need to make new insurance arrangements on any replacement craft.</i></p>
GOODS AND SERVICES TAX	<p>All amounts shown in this policy include GST.</p>
JOINT INSURANCE	<p>If this policy insures more than one person, then all persons are jointly insured.</p> <p><i>This means that a breach of the policy by any one person affects everyone's ability to claim under this policy.</i></p>
OTHER PARTIES WITH A FINANCIAL INTEREST	<p>If we know of any financial interest over your craft, we may pay part or all of any claim proceeds to the holder of that interest.</p> <p>This payment will meet all obligations we have under this policy for the loss.</p> <p>We are authorised by you to disclose personal information about you to any holder of a financial interest.</p> <p>Any party, who is recorded as having a financial interest under this policy, is not insured by this policy and does not have rights to claim under this policy.</p>
MOORING REQUIREMENTS	<p>If your craft is normally moored, then the mooring must:</p> <ol style="list-style-type: none"> 1. conform with all licensing and statutory regulations, and 2. be suitable for the size, displacement and the type of craft, and 3. be regularly maintained and in good order and condition, and 4. be visually inspected out of the water: <ol style="list-style-type: none"> (a) in accordance with the regulations set down by the controlling authority, or (b) at least every two years where no controlling authority applies.
CARE OF YOUR CRAFT	<p>While your craft is:</p> <ol style="list-style-type: none"> 1. unattended at anchor, or 2. on a temporary mooring to you, <p>you must go onboard to check the anchor and tackle and general safety of your craft, at least once every 24 hours.</p>

DEFINITIONS

The definitions apply to the plural and any derivatives of the words.

For example, the definition of 'accident' also applies to the words 'accidentally', 'accidental' and 'accidents'.

accident	unexpected and unintended by you and anyone using your craft .
act of terrorism	an act, including but not limited to the use of force or violence and/or threat thereof, of any person or group(s), whether acting alone or on behalf of or in connection with any organisation(s) or government(s) that from its nature or context is done for, or in connection with, political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.
annual period	the period of insurance , but not more than 12 months. However, if: <ul style="list-style-type: none"> • you pay the premium by regular instalments, or • the period of insurance is for more than 12 months, the annual period is any one 12-month period calculated from the date this policy first started, and consecutively thereafter.
application	the information provided by you to us when you purchased this insurance or requested a quotation for this insurance from us .
bodily injury	accidental death of, or accidental bodily injury to, any person, including sickness, disease, disability, shock, fright, mental anguish or mental injury.
computer virus	a set of corrupting, harmful or otherwise unauthorised instructions or code, including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, which propagate themselves through a computer system or network of whatsoever nature. This includes but is not limited to Trojan Horses, Worms and Time or Logic Bombs.
craft	the vessel described in the schedule , including its: auxiliary, dinghy, trailer and any other equipment or accessories that are either attached to or permanently kept on board the vessel. This also includes your fishing, diving and water skiing equipment that are normally kept on board the vessel, provided that they are: <ul style="list-style-type: none"> • not insured under any other insurance, and • only when specified in the schedule.
electronic data	facts, concepts and information converted to a form usable for communications interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment. It includes programs, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.
event	any one event or series of events arising from one source or original cause.
excess	this is the amount of your loss that you must pay. The amount of the excess is shown in either the schedule or in this policy wording.
family	any family member who permanently resides with you .
injury	a bodily injury caused solely and directly by violent, accidental , external and visible means.
loss	physical loss or physical damage.
modification	any change to your craft that is different to the manufacturer's original specification or recommendations. <i>Examples include: changes to the engine, steering, performance of the craft.</i>
New Zealand	<ol style="list-style-type: none"> 1. afloat on the coastal or inland waterways of New Zealand, and 2. afloat on any area of sea that is not more than 200 nautical miles off the North and South Islands of New Zealand, and

3. during transit in New Zealand, including transit by sea, provided the transit is by a purpose built trailer, transporter, cradle or beach trolley that is designed for transit of **your craft**, and
4. on land in New Zealand however not in transit except during slipping, hauling out or re-launching. Provided however 1. and 2. above do not apply during the time from when Customs clearance is gained or required to be gained, on departure from New Zealand, until Customs clearance is gained upon return to New Zealand.

partner	your husband or wife or person with whom you are living in the nature of a marriage.
period of insurance	the Period of Insurance shown in the schedule .
personal watercraft	a craft that is a jet-propelled water-craft that has a fully enclosed hull and does not take on water if capsized. It is designed to be operated by a person standing, sitting astride, or kneeling on it, but not seated within it and can carry up to 3 passengers in 'pillion passenger' style.
present value	the reasonable cost to repair or replace an item in New Zealand that is of equivalent age, quality and capability, and is in the same general condition.
schedule	the latest version of the schedule we issued to you for this policy.
social yacht racing	yacht racing where the use of a spinnaker and/or extras is not permitted and the race distance is no more than 25 nautical miles.
sum insured	the Sum Insured shown in the schedule for that Section or item.
uneconomic to repair	a total loss because your craft is: <ul style="list-style-type: none"> • uneconomic or unsafe to repair, or • stolen and not recovered.
we	NZI, a business division of IAG New Zealand Limited.
you	the person(s) shown as the Insured in the schedule .



Wording # CCPNZM2
 Form # NZ1060/7
 Issued March 2009

NZI MARINE PLEASURECRAFT INSURANCE POLICY

Underwritten by NZI, a business division of IAG New Zealand Limited

IMPORTANT: PLEASE EXAMINE THIS POLICY AND IF IT DOES NOT MEET YOUR REQUIREMENTS, KINDLY RETURN IT AT ONCE TO YOUR BROKER OR AGENT OR TO OUR OFFICE OF ISSUE.

www.nzi.co.nz

NZI Marine, a business division of IAG New Zealand Limited, has relationships with brokers and other insurance intermediaries who issue our policies. IAG New Zealand Limited pays remuneration to brokers and insurance intermediaries when they issue NZI Marine policies, and when these policies are renewed or varied.