

# Product Highlight Sheet



## Platinum Yacht Policy (CA)

### Target Risks

- \$500,000 - \$10 million H&M value
- Motor Yachts
- Trawler style
- Sailboats

### Features & Benefits

The Platinum Yacht policy product was designed to be a 'best in class' product for luxury yachts. The product contains some exclusive coverage features not seen in other policy products.

- All Risk
- Agreed Value
- **Inflation Protection Enhancement** (up to 115% inflation protection – Policy may pay in excess of the policy limit in certain circumstances)
- **Replacement cost basis on machinery** (no deduction for deprec.)
- Pollution / Spill Liability – up to the OPA requirement
- **Consequential Property Damage Protection** – unique policy language that affords coverage for basic marine perils regardless of cause, (whereas our competitors' policy forms often contain absolute exclusion clauses)
- **Manufacturer's defect** and defect in design is excluded – however, consequential loss is covered excluding the failed part
- **Vermin & Marine life damage is covered**
- Uninsured Boaters coverage
- **Emergency Vacation Expense**
- Emergency Towing
- Permission granted to sign standard hold harmless agreements for moorage and storage
- Medical Payments and Accidental Death Benefits coverage
- Lower deductible for tender, electronic equip., and personal effects
- Deductible waived in event of total loss
- **Deductible waived if damage caused by liable third party**
- **Emergency Navigational Extension**
- Broader West Coast navigation (incl. SE Alaska)
- **Extended navigation (Caribbean, Mexico, Med. etc.)** is also available by request

*\*policy may be subject to exclusionary language – always refer to policy forms for full details.*

### Why Premier?

**Stability** - For over 26 years Premier has provided marine insurance solutions in North America

**Expertise** - Premier Marine is a recreational marine specialist – specialist underwriters, and specialist claims professionals

**Security** - security rated 'A' by AM Bests:

- up to \$5 million - underwritten by State National Insurance Company Inc.
- over \$5 million – underwritten by Lloyds in California State

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