

As a mutual, our success means offering insurance solutions that fulfil our Members' expectations.

We've completed a comprehensive review and re-write of our Boat policy to help ensure you get some of the best benefits available in New Zealand. Our new approach gives us an opportunity to offer our Members many new market-competitive features and benefits designed in response to your feedback, while maintaining the high quality cover you're used to.

Following our experiences with some claims, we wanted to introduce a clearer policy that makes it easier for you to understand what is and isn't covered by your insurance contract, and how we will assess and settle your claim. For this reason, we've revised our policy to more explicitly define your responsibilities and rights. Our new policy contains some new definitions, exclusions and conditions designed to provide more certainty of cover, so that all our Members receive the same excellent level of service at claim time.

Our policy documents have changed considerably as a result of our new approach. If you renew your Boat policy cover with us from the renewal date in the policy schedule enclosed with this pamphlet, you will be automatically covered under the new policy. It is very important that you read the new policy wording published on our website at mas.co.nz so that you understand how the new policy terms may affect you.

We're here to help

We've made the changes to our policies in the best interests of our membership as a whole and to ensure we observe all laws and regulations affecting our business. We recommend you read the full policy wording at mas.co.nz and call us on **0800 800 627** to discuss any questions or concerns you may have about these changes or your policy in general, or if you would like to meet with one of our advisers to discuss your particular insurance needs.

Thank you for your ongoing business with MAS, we appreciate and value your membership.



Boat
Insurance Change Guide

IMPORTANT CHANGES TO YOUR POLICY

Call us today:
0800 800 627
Visit us online at mas.co.nz



YOUR NEW FEATURES AND BENEFITS

An increase in the New Zealand territorial limit from 50km to 250 nautical miles

We'll allow you to sail further within our standard cover.

An increase in Legal Liability cover from \$1,000,000 to \$10,000,000

No need to contact us for additional liability cover as required in most mooring agreements. It's now included automatically.

An increase in Forest and Rural Fires Act cover from \$1,000,000 to \$5,000,000

We understand the inconvenience of having to contact us to extend your cover when docking at Department of Conservation jetties, so we've included the required cover for all policy holders, all of the time.

Automatic cover for racing

If you own a wind-powered boat and engage in social racing, we'll automatically provide cover including for your sails, masts, spars and rigging.

Increasing specified items limit from \$2,500 to \$5,000 per item

To better reflect the gear on the boats, we've lifted this limit so you don't have to specifically tell us about these items as often.

Introduction of \$1,000 accommodation and travel expense cover

We'll cover some of the expense associated with getting you home following a loss covered by the policy.

Removal of Locks and Keys limit

To ensure consistency with our other products, we've removed the cap on these claims.

Increase in automatic cover time limit from 14 days to 30 days for replacement boat purchases

No need to immediately tell us when you replace your boat – we'll automatically cover it for 30 days following the purchase.

Removal of Rewards limit

We're here to help recover any stolen boat by offering appropriate rewards to encourage the safe return of the vessel.

New benefit for towing costs following electrical or mechanical breakdown (\$500)

While claims for electrical and mechanical breakdown aren't covered, we don't want to leave you stranded following a loss of this nature, so we'll contribute to the costs of ensuring your boat can be brought to a point of safety.

New optional benefit for extended geographical limits, allowing travel to Australia and South Pacific

Rather than having to tell us about every trip you might be making to Australia and the South Pacific, tell us once and we'll offer you terms and conditions of cover that will ensure all your trips are covered with no hassle.

No separate Goldshield benefits

All policy holders are now entitled to the same level of cover, which we've made as generous as possible and in line with our competitors.

OTHER IMPORTANT CHANGES

We've introduced:

- a \$1,000 sub-limit for parts and accessories removed from the vessel
- a \$10,000 sub-limit for the protection costs benefit
- a \$500 sub-limit for wreckage removal costs following total loss event
- standard terms and conditions for domestic policies as well as other policy specific exclusions and definitions – these can be found in the **Policy introduction, General conditions and Definitions** Sections of your new policy.

