

ORM Reference Number:

IO2023033PP

Term of cover 00:01 LST

Effective:

April 25, 2023 (WNKORL)

www.boaterschoice.com

eMail: wjc@offshorerisk.com

Telephone 305-743-7711

Expiry:

April 25, 2024

THIS POLICY CONTAINS SEPARATE DEDUCTIBLES FOR WINDSTORM EVENTS WHICH MAY RESULT IN ADDITIONAL OUT-OF-POCKET EXPENSES TO YOU

READ YOUR POLICY- IT CONTAINS IMPORTANT LIMITATION & RESTRICTIONS

In accordance with your instructions, we have effected the following cover on your behalf subject to the terms and conditions in the policy wording and endorsements attached.

Code: SOPAC SIG-A

Assured:

Zimarine Teak Specialist USA, LLC
1691 Crestview Ln
Weston, FL 33326

Principle Mooring Location: FL, 33312

Policy Form: LMI-5D SOPAC

Vessel Name: No Name

Model:

35SD

Year: 2022

Maker:

Real Power Boat

Registration/HID: ASY03506J223

LOA: 35'

Max Speed: 41

Engines: 2022 Mercury

Number of engines: 2

HP: 150 each

Tender 1: None Reported

Tender 1 ID: NA

Tender 1 motor: NA

Tender 2:

Tender 2 ID:

Tender 2 motor:

Survey on hand: NA

Next Survey required: 2027

IW

Cover and Respective Insured Limits

Section:	Sum Insured	Deductible E&EL
A) Hull & Machinery not to exceed	280,000	5,600
A) Tender & motor	0	0
A) Tender 2 & motor	0	0
B1) P&I (including dinghy) Aggregate Sections B1- B5	1,000,000	350
B2) Premises Liability	0	0
B3) Commercial Passenger Liability (sublimit of B1)	0	0
B4) Liquor Liability (sublimit of B1)	0	0
B5) Crew Liability (sublimit of B1) Number of Crew	0	0
B6) Pollution (sublimit of B1)	1,076,000	350
C) Medical Payments	10,000	350
D) Uninsured Boaters	100,000	350
E) Trailer	0	0
F) Personal Property	0	0
G) Towing & Emergency expense	0	0

Note regarding surveys: As part of underwriting requirements Underwriters require up to date surveys from time to time at renewal to confirm the condition and valuation (C&V) of your vessel(s). The above information reflects the data in our files and is provided as a courtesy to our Assureds. If you plan to haul your vessel within the next 12 months and a survey is required, we urge you to obtain an OW survey during the haulout to avoid the inconvenience of a mandatory haulout & survey.

OW=Out-of-water or hauled; IW=In-water; BI=Bottom inspection (IW+BI cannot be substituted for OW)

See attached for additional Conditions, Clauses written with Amendments and Endorsements

In the event of cancellation by the Assured a minimum of 25% of the premium will be deemed earned. All fees are earned at inception.

NO FLAT CANCELLATIONS.

All amounts are in US currency unless otherwise indicated.

Lay-up period:

No Layup

Navigational Limits:

Waters of East Coast USA, Gulf Coast USA, Bahamas and Caribbean Sea excluding Cuba, Mainland Colombia, Haiti and Venezuela. Not to exceed 150 miles offshore. Excluding named windstorm between 12 degrees 40 minutes North and 23 degrees 30 minutes North and 55 degrees West and 85 degrees West from July 1 to October 31 inclusive.

Vessel use warranties:

Private and Pleasure use only.

Loss payable to:

The Assured

Additional Insured:

None Reported

Subject To:

Increased deductible for windstorm- \$28,000

Absentee Owner Endorsement to apply

HPP/WPP:

Approved subject to a minimum of 16 lines.

Approved Operators:

Christian Ziouva DOB:08/21/1972, Michael Lovatt DOB:12/29/1949

IMPORTANT INFORMATION: READ YOUR POLICY-It contains IMPORTANT INFORMATION, LIMITATIONS AND RESTRICTIONS. By receipt of the policy and its' endorsements the Insured hereby acknowledges ORM Inc., &/or ORM Insurance Services Inc. &/or ORM Merritt Island Inc., all Florida Corporations &/or Offshore Risk Management Limited, a Nevis Corporation (hereinafter called ORM) is/are an agent(s), intermediary(ies) or Broker(s) and the Insured agrees that in the event of a dispute hereunder, ORM is not a source of indemnity or compensation.

Security as approved and agreed and accepted by you:

	Premium	Share	Underwriter
Section A & F total premium Code T:	\$ 5,171.00		
Section A & F:	\$ 5,171.00	100.00%	ION Insurance Company (NAIC 15936) unrated
Section B total premium Code G:	\$ 1,250.00		
Section B:	\$ 1,250.00	100.00%	ION Insurance Company (NAIC 15936) unrated
Section C & D:	\$ 150.00	100.00%	ION Insurance Company (NAIC 15936) unrated
Section G:	\$ -	100.00%	Commodore Insurance Corporation (NAIC 13622) unrated
Certificate fee:	\$ 100.00		
Agency fee:	\$ -		
Sub total:	\$ 6,671.00		
Taxes:	\$ 333.55		
Total:	\$ 7,004.55		

Signed by and on behalf of Underwriters April 26, 2023

100% of 100% value secured


April 26th 2023

DISCLOSURE

FAILURE TO PAY PREMIUMS AND/OR INSTALLMENTS WHEN DUE MAY RESULT IN CANCELLATION OF THIS INSURANCE WITHOUT FURTHER NOTICE



This Insurance policy is issued, signed and stamped by ION Insurance Company. It contains IMPORTANT INFORMATION, LIMITATIONS AND RESTRICTIONS.

By receipt of the policy and its' endorsements the Insured hereby acknowledges ORM Inc., &/or ORM Insurance Services Inc. &/or ORM Merritt Island Inc., all Florida Corporations &/or Offshore Risk Management Limited, a Nevis Corporation (hereinafter called ORM) is/are an agent(s), intermediary(ies) or Broker(s) and the Insured agrees in the event of a dispute hereunder, ORM is not a source of indemnity or compensation.

NAMED OPERATOR ENDORSEMENT

It is warranted the Scheduled Vessel will be operated only by Approved Operators. Unapproved operators are not covered.

VERY IMPORTANT INFORMATION:

It is the duty of the Assured to give fair representation of the risk and disclose all material facts. Failure to advise Underwriters of a change in material fact including any change in operator(s) or to comply with any warranty could be grounds for avoiding the contract.

We have undertaken and hereby undertake to ensure the Assured is aware of the duty of disclosure and possible consequences of its breach. Underwriters believe the Assured has supplied complete and accurate information concerning the risk. Any piece of information that could influence Underwriters' judgement at inception or during the policy period, must be provided so they may determine whether to quote terms or requote terms (if a material change occurs) for the risk and, if positive, the scope of cover and level of premium. If it subsequently transpires there has been any failure to make any material disclosure, Underwriters may have grounds for avoiding the contract and/or refusing to pay any claims hereunder.

Please contact us as soon as possible in writing if you have any reason to believe some information has been inadvertently withheld from the Underwriters' attention.

Please review this document and attachments carefully.