

GP14 WORLD CHAMPIONSHIPS – BARBADOS 2016

INSURANCE ADVICE FROM GP14 ASSOCIATION INSURANCE PARTNERS, CRAFTINSURE.COM

For those thinking of competing in the 2016 World Championships in Barbados, we've put together a short 'FAQ' guide to help answer the main queries from an insurance perspective, starting with the most obvious!

Q Will my policy automatically include cover for use at the Worlds in Barbados?

A *You will almost certainly need to ask your insurer to extend your policy to include Barbados for the event as most policies limit use to the UK, Ireland and continental Europe.*

Q How much is it likely to cost to extend my policy for the Worlds in Barbados?

A *To mark the 60th anniversary of the Class Association insurance scheme, Craftinsure and N&G have agreed to waive any additional cost for cover at the Worlds, but other insurer's may well charge an additional premium, usually of around £50.00.*

Q Will any other special terms apply to my insurance whilst in Barbados?

A *It is likely that an increased policy excess will apply for the event to reflect higher claims costs. Craftinsure will be looking to double the standard policy excess, but only where repairs or replacements have to be sourced locally in Barbados as opposed to following return to the UK or Ireland.*

Q Is my dinghy insurance policy likely to cover transportation to Barbados?

A *No - it is usual to arrange marine cargo insurance for outward and return journeys utilising the services of the shipping agent, or an insurance broker.*

Q If I am looking to borrow or hire a boat in Barbados, can I insure it?

A *Whoever owns the boat will need to insure it as they are the only one who has a legal 'insurable interest' in it. They may ask you to pay a deposit to cover their policy excess and perhaps any additional premium they have to pay. That said, Craftinsure's policy covers you against claims by Third Parties whilst you are using another GP14 which is on loan or hire, on a contingency basis. So if the boat you were borrowing was uninsured, at least you would be covered against any legal liability for damage to another boat or injury.*

Q If I am unlucky enough to need to claim whilst in Barbados, do I have to wait until I return home to do so?

A *You should notify your insurers of any incident likely to give rise to a claim as soon as possible, even if simply an email or phone call. If you are with insured Craftinsure, you can submit your claim online and we may be able to agree for repairs to be undertaken locally in order to get you back on the water as quickly as possible. You would probably need to email photographs of the damage to us, along with an estimate for the repairs. If you decide on temporary repairs until it's possible to do the job properly, do note that insurers would not pay for the cost of these as well as the permanent repair.*