

September 28, 2012

Check your boat is insured before you take to the water

Monday, October 1, marks the official start of the boating season across the country and as the weather warms and more boat owners return to the water, the Insurance Council of Australia (ICA) is reminding them to make sure their vessels have appropriate insurance.

ICA CEO Rob Whelan advises boat owners to spend time checking they have adequate insurance protection before their first trip of the season.

“ICA members provide a variety of policies to protect vessels, be it a large sailing boat, weekend fishing launch or a pleasure cruiser,” Mr Whelan says.

“As we move towards warmer, sunnier weather more people will be taking to the water to relax, cool off, fish and enjoy the country’s stunning coastline, rivers and lakes.

“Wherever you are going, make sure to give your insurer a call first to check you have the insurance you need.

“If you have recently bought a new vessel make sure the sum insured matches the value of the boat.

“While there is no regulatory requirement for owners of registered vessels to have public liability insurance, the ICA recommends boat owners purchase it alongside or as an inclusion in their comprehensive vessel insurance to cover injuries or damage caused by the boat owner.”

Boating Industries Alliance Australia Director Simon Cook says: “Safe boating is good boating, and we always highly recommend boat owners ensure they have insurance.

“Recreational boating is a very popular lifestyle choice with Australians. That lifestyle is about relaxing and having a good time, and there is no better way to complement that than by having the peace of mind knowing you are correctly insured in the unfortunate event of an accident.”

Top 5 tips – Boating insurance

1. Avoid underinsurance by checking the sum insured matches the value of your boat
2. Check your policy’s terms and conditions so you know what is and is not included in your cover
3. Shop around for the policy that best matches your circumstances. The cheapest policy is not necessarily the most appropriate policy
4. If you’re the skipper, remember you are responsible for everyone on your vessel
5. Be prepared, and ensure your boat is regularly maintained

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New South Wales Roads and Maritime Service, Maritime Director, Tony Middleton says:
“Responsible boat owners should ensure they have appropriate insurance for their type of craft.

“Before heading out, boat owners should also check their vessel is in good condition and has required safety equipment, such as lifejackets, on board.”

The CEO of Nautilus Marine, Lyndon Turner, says a recent fire at Hillarys Boat Harbour, in Western Australia, in which three boats sunk and a fourth suffered severe damage, should serve as a reminder of the benefits of boat insurance.

“In the case of our customers at Hillarys Boat Harbour, they are in the position where they are able to replace their boats and be back on the water in time for the new season,” Mr Turner says.

“Insurers’ main priority is to get their clients back on the water as soon as possible to minimise their distress.

“Thankfully no one was injured, but the incident does raise safety issues as we leave winter and move into the summer boating season.”

Marine insurance is one of the world's oldest forms of insurance and is important for both recreational craft and commercial vessels.

Australian insurers offer a variety of marine insurance products covering personal vessels, charter boats, fishing vessels, cargo vessels and more.

For more information on insurers that provide this cover, please visit:

<http://www.findaninsurer.com.au/>

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