

**CSURMA
WATERCRAFT
PROGRAM SUMMARY**

INSURANCE COMPANY	Navigators Insurance Company
A.M. BEST'S RATING	A (Excellent) Financial Size Category XI (\$750 Million to \$1 Billion)
STANDARD & POOR'S RATING	A (Strong)
CALIFORNIA STATUS	Admitted
POLICY PERIOD	July 1, 2019 to June 30, 2020
COVERAGE	<p>Vessels less than 50' in length with usage within 15 miles of the campus (either by land or water), and not more than 2 miles offshore. Also coverage is provided for land transport of vessels (not more than 450 miles from the main campus) and once there for a race or event coverage is provided within 15 miles of that location but not more than 2 miles offshore.</p> <p>Hull & Machinery Insurance 0.90% of insured value Vessels and Values - As Scheduled / Physical damage provided to scheduled vessel(s).</p> <p>Collision & Towers Liability - Coverage for property damage caused by the insured vessel (including her tow) that collides with any other vessel, dock, breakwater, cable or any other structure floating. Coverage is also provided if insured vessel strands her tow and/or causes it to collide with any other vessel, structure floating, or if it causes other loss or damage to her tow or to the freight or property on board.</p> <p>Protection & Indemnity Liability \$1,000,000 limit Provides coverage for Bodily Injury and Property Damage Liability - excluding damage while towing another vessel.</p> <p>Vessel Charge: \$450 per vessel Vessel Charge: \$600 per vessel Crew Charge: \$1,500 per crew</p>

*No coverage is provided for injury to employees and/or crew of any member unless crew coverage was purchased at the rate listed above and purchased in advance of any loss or occurrence.

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Vessels greater than 50' in length and/or vessels that operate in waters more than 15 miles from their respective campus home base:

Hull & Machinery Insurance

1.26% of insured value

Vessels and Values - As Scheduled / Physical damage provided to scheduled vessel(s).

Collision & Towers Liability - Coverage for property damage caused by the insured vessel (including her tow) that collides with any other vessel, dock, breakwater, cable or any other structure floating. Coverage is also provided if insured vessel strands her tow and/or causes it to collide with any other vessel, structure floating, or if it causes other loss or damage to her tow or to the freight or property on board.

Protection & Indemnity Liability

\$1,000,000 limit

Provides coverage for Bodily Injury and Property Damage Liability - excluding damage while towing another vessel.

Vessel Charge: \$900 per vessel

Crew Charge (Instructors/Teachers): \$1,800 per crew

Passenger Charge (Students): \$36 per passenger

*No coverage is provided for injury to employees and/or crew of any member unless crew coverage was purchased at the rate listed above and purchased in advance of any loss or occurrence.

**PROGRAM
ENHANCEMENTS**

Automatic Acquisition Clause

- There will be an Automatic Acquisition Clause for new vessels acquired. Quarterly reports of all vessel additions and deletions will be provided and an annual year end adjustment will take place.

Charter Usage

- Chartered vessels can potentially be covered but underwriter approval and rating is required.

Business Personal Property and/or equipment (used in on-going operation of vessel)

- Up to \$10,000 while on board vessel

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Equipment, engines and trailers are under a separate property coverage (separate rate and separate deductible)

- If scheduled, up to items scheduled limit, subject to \$1,000 per incident deductible. If item included in hull value.

Profit share

- 10% return premium if loss ratio is 50% or less for term.

SUPPLEMENTARY COVERAGES

- Hull and Machinery Temporary Shoreside Coverage subject to a \$1,000 deductible.
- Collision and Tower's Liability Safeguard of Property subject to a limit of up to \$2,500.
- Protection & Indemnity Liability Medical Payments \$10,000 per person, per accident or occurrence subject to policy limit of liability per occurrence, excluding crew liabilities.

SUBLIMIT

\$10,000 Personal property while declared as part of and while on board scheduled vessel, excluding collision. Personal Property is defined as Business Personal Property, subject to declaration at time of attachment. Declaration is required at time of loss. (Business Personal Property are items used in the navigation of the vessel such as a rescue sled, radar, etc.) Personal Effects coverage can be found in section F. of Hull and Machinery Supplementary Coverages.

DEDUCTIBLES

Vessel Deductible	
Hull & Machinery Value	2% of value with
(All vessels, all values, each vessel separately insured)	\$1,000 minimum
	(no deductible
	for total loss)*
Collision and Towers	\$2,500
Protection and Indemnity	\$2,500
Personal Effects	\$1,000
Trailers/Equipment	*same as Hull
Engines	*same as Hull
Debris Removal	\$2,500

DEDUCTIBLE WORDING

The Insured shall bear the deductible appearing in each section of the Policy herein. Provided in the event of a casualty involving two or more vessels and/or involving one vessel triggering two or more different coverages and/or two or more Insured's insured herein, it is agreed that only one deductible shall apply of which the highest applicable deductible shall apply.

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EXCLUSIONS

(including but not limited to)

- All in water activities (where people are actually in the water itself) including, but not limited to swimming, snorkeling, diving, snuba, water or jet skiing, para or kite sailing, etc.
- High speed boats (over 35 mph). Any vessels that go over 35 mph require underwriters approval.
- Any and all racing or competitive athletic activities and any student athletes participating in any sporting activity
- Acts of Terrorism (individual member buy back endorsement available)
- Institute Extended Radioactive Contamination
- Radioactive Contamination
- Chemical, Biological, Bio-Chemical, Electromagnetic Weapons
- Punitive Damages
- Institute Cyber Attack
- Health Hazard (Specific)
- Employment-Related Practices
- Nuclear Energy Liability

ENDORSEMENTS

(including but not limited to)

- American Institute Hull Clauses
- AIMU Nuclear Exclusion Clause-Hull with Ensuing Fire
- American Institute SR&CC Endorsement (Hulls)

ADDITIONAL COVERAGE

- Pollution Buy Back Endorsement (Broad Form)
- Medical Payments
- Personal Effects
- Personal Property

UNDERWRITING

**INFORMATION NEEDED
PRIOR TO BINDING:**

- How was the exposure previously covered and by whom?
- Schedule of all vessels with year built and hull values?
- A brief description of each boat and its intended use.
- Loss history – 10 years.

BROKER

ALLIANT INSURANCE SERVICES, INC.
San Francisco, CA

This summary of insurance is provided as a matter of convenience and information only. All information included in this summary, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This summary does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

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Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis.

Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.