

# Superyachts

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# Superyachts

- A very young industry
- Term commonly used to describe yachts over 24m
- Largest yacht in the world *currently* 525'



# Coverage

- Hull
- Increased Value
- Legal Liability Coverage
- Medical Coverage
- Toys
- Shadow Boats





# Common Policy Forms

- Institute Yachts Clauses 1.11.85 with Machinery Damage Extension
- R12
- Luxury Yacht Wording June 2000
- Insurer's Wordings
- Broker's Wordings
- Personal Lines Regulations



# Common Superyacht Claim Problems

- Personal Lines
- Meeting Expectations
- Casualty Management Imperative
- Availability of repairers
- Custom coatings, finishes, and interiors





# Casualty Management

- Owner
- Crew
- Port Authority
- Coastguard
- Fire Department
- Police
- Environmental Authorities
- Salvors

