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TIDINGS

The marine insurance newsletter.

GOWRIE, BARDEN & BRETT



Insurance and Financial Services

Fall/Winter 2006

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ALERT!

Ethanol Fuel Mixtures Linked to Engine and Fuel Tank Failures

*Excerpts from an article in
Sea Chest by Ted Foltyn*

Is the gasoline you put in your yacht destroying your fuel tanks and putting your engine at risk?

The EPA requires the addition of an oxygenate to gasoline to reduce exhaust emissions. The most common additive, MTBE (Methyl Tertiary-Butyl Ether) is now being banned in many places and replaced by ethanol, first in heavily populated urban areas and now broadly by many states.

Recently it has been discovered that gasoline containing ethanol has been linked to the failure of older fiberglass tanks. Evidence suggests tanks manufactured prior to the mid-1980's may

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CONGRATULATIONS TO OUR CLIENTS!

100TH NEWPORT -BERMUDA RACE



Sinn Fein at the Start



Temptress in Onion Patch Race

Richard Shulman SV Temptress - Gibbs Lighthouse Trophy

Peter Rebovich SV Sinn Fein - St. David's Lighthouse Trophy

Class 1 St. Davids Lighthouse 4th - **Edwin Gaynor** SV Edwin sailed his 23rd Newport-Bermuda Race and the 14th on Emily

Class 2 St. Davids Lighthouse 11th - **Fred Cosandey** SV Choucas

Class 3 St. Davids Lighthouse 1st - **Rives Potts** SV Carina

Class 4 St. Davids Lighthouse 5th - **Robert Thuss** SV Jade

Class 4 St. Davids Lighthouse 6th - **Bill Ewing** SV Althea

Class 5 St. Davids Lighthouse 7th - **Norm Schulman** SV Charlie V

Class 6 St. Davids Lighthouse 18th - **Dr. Allen Davies** SV NOW

Class 16 Double-Handed Division 12th - **Hewitt Gaynor** SV Mireille

Preparation Matters

By Nancy Sprigg, Claim Manager, GBB

An insured was recently returning to California from Hawaii when about 400 miles offshore was hit by a sperm whale which holed the boat. The crew was unable to keep up with the water and had to abandon the boat. The good news is they were prepared! They got in the life raft. They had an EPIRB, a GPS, food and water. Their signal was picked up fairly quickly and they were all rescued.

The key here is being prepared. Many years ago I crewed on a boat participating in Off-Soundings Race. The morning the race started off New London, CT we had great wind (a little too great as we would later find out). We were reaching with our spinaker up, going about 14 knots, when all of a sudden we rounded up. It took a minute to figure out that our rudder had sheared off at the waterline. Several boats were going by and hailed us to make sure we were alright. We waved them off and proceeded to put the outboard on the stern to power to shore. This incident happened in "the race" so we were not that far from shore and we were not worried.



Rolex Farr 40 World Championship 2006 -Rolex/ Daniel Forster

Keep in mind that the owner of this boat was an avid racer and extra weight on the boat mattered on this J/24. Needless to say the weight of extra gasoline was not needed so it didn't take us long to run out of gas.

Now the winds had kicked up considerably (40-60) and we did not have steerage without a rudder, we also did not have a radio. We did at this point put on life jackets as waves were crashing over the boat.

After several hours of trying to steer with a jury rigged rudder, we did get close to Plum Island, and decided to try and set an anchor. Here we go again with the weight thing. The only anchor on board was a 5 pound Danforth! We tied every line to this very small anchor and threw it over. Would she hold or would we end up in quarantine on Plum Island?!

Amazingly, the anchor held, and shortly after that we were located by a Coast Guard helicopter, and finally rescued by a 42' Coast Guard boat. After 6 hours of fighting this heavy weather (gusts that day were clocked over 80 mph) we now had to get aboard this large boat.

It took several attempts to come along side and get us all off safely.

The morale of this story is if we had been better prepared, we would have been on Shelter Island in plenty of time for the after race celebration. •

A Resource For Boaters Who Also Are Business Owners:

Business Succession Planning



S. Carter Gowrie
President
Gowrie,
Barden & Brett

Dear Friends:

A recent article spoke about an emerging issue with important consequences for business owners. In HR

Magazine's June 2006 issue they wrote: **Business owners** "are simply not paying enough attention to succession planning. For example, 43 percent have no clear process for a C.E.O. transition. And apparently that trend is continuing down through the ranks. As a result, these companies now find themselves short of next generation leaders."

As a business owner, this item caught my attention when it was published in July. Many of our boat owning clients are business owners themselves, and are perhaps giving thought to what resources they can tap to address succession planning needs.

One such resource is the planning/executive ben-



MEET LENNY BELLET

Boat & Personal Lines Agent

Hailing from Virginia, married with 1 toddler, Lenny has a unique combination of insurance knowledge, life experience, and a sense of humor to boot. Lenny handles boat, home and auto insurance needs of clients throughout the US. ~ Sarah Davidson

Before joining GBB, what did you do?

I have worked on as many different kinds of boats as I could - from traditionally rigged schooners to oyster dredgers to a pump-out boat. After pursuing a career in science and education, I decided to return to boats. But -being a little older - I needed to afford a mortgage and a family. With this in mind, I took a job as a yacht underwriter, Believe it or not -I found insurance pretty interesting and decided to expand from boats into other personal lines. When the position at GBB opened up, it was a perfect opportunity.

Power vs sail. What is your preference?

I like both, but I've done a lot more sailing over the years. Given the choice - Id rather go sailing.

What have you learned from your clients that has made you a better salesperson?

Every time I speak with a client - or a potential client - I am learning. There are plenty of people whose priority is to save money so I will offer them the lowest quote, but I also make a point to explain that for a slightly higher premium, they could be getting much more 'bang for the buck' in terms of coverage. For example, I was working with a client the other day who was insuring a 1986 Catalina. His first inclination was to go with the lowest priced company. But I explained to him that in the case of a loss to his boat that the cheapest carrier would depreciate the machinery in adjusting the claim. For a few dollars more, another company would adjust the claim without depreciation on machinery. Realizing that in a claim situation this could save him thousands, he was more than willing to take this route.

What do you do for fun, other than insurance?

I jump at any excuse to get out on the water. I am working with a friend to refit a 1973 Westsail 32. But I find that with a 1 year old around the house, there's not quite as much time as there used to be for this sort of thing. We have gotten the baby out a few times, but the infant life jacket is so huge, it just swallows her up. We get a kick out of looking at her in this thing, but she doesn't enjoy it as much as we do.

What is the best advice you give a client?

When you shop for insurance, put yourself in a loss scenario rather than a purchase scenario. In other words - regardless of premium, which policy offers you the most complete coverage in the case of a loss. There is nothing worse than having a claim and finding out that certain exclusions apply, or that your liability coverage was not adequate - and that for a few dollars more you could have had that coverage. First and foremost work with your agent to find the right policy for your needs. Once you are comfortable with your coverages, then we can put together the appropriate premium.

efit service we provide through our partner Daniel M. Smith. For over twenty five years Dan has specialized in planning for high net worth individuals and family businesses. His unique qualifications as an attorney, accredited estate planner, and business leader set him apart from the many less qualified retirement planners out touting their services today. Our clients are availing themselves of Dan's unique expertise to

craft financial plans that protect them from the uncertain economic weather of the future.

Here is an opportunity to approach long term plans with a fresh perspective. I encourage all our clients to learn how Dan can help you.

Warmest regards,
Carter



Engine and Fuel Tank Failures

Continued from page one

face the most risk.

Symptoms of problems that may result from ethanol-related complications include engines running rough or hot, sluggish or hard starts, stalling, clogged fuel systems, fuel leaks and more.

What can you do? Answers are not yet entirely clear. As this new concern is not fully understood, additional time and information is required before the industry will have a better understanding of ethanol-related precautions and exposures. However we can provide some recommendations:

- If possible, do not mix MTBE fuel and ethanol; use up any MTBE fuel before adding ethanol fuel.
- Add a water separator or change the filters more often (using finer grade filters)
- Don't put more than a couple of weeks of gasoline in your fuel tanks if avoidable and consider using octane boosters to offset the effects of age on your fuel.
- If you suspect you have developed problems such as those described above, have the fuel system inspected by a qualified repair shop as soon as possible.

This is a developing issue for the recreational marine industry. Look for future update and other publications chronicling developments related to the use of ethanol-blends in marine gasoline engines.

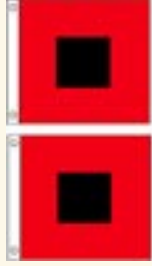
Ted Foltyn is a claim adjustor for Zurich Marine Specialty. •

Thanks to Erick Reickert for this great photo of his 1996 Oyster 55, Escapade taken at the John Hopkins Glacier on July 4, 2006.

Fuel Tips For The Efficiency Inclined:

1. Don't under-power your boat. A smaller engine with a power plant that labors to get a boat on plane and running at cruising speed wastes fuel.
2. Keep the boat at proper trim, side to side, as well as fore and aft. Once people pick their favorite spots to sit, arrange moveable gear (i.e. coolers) to 'trim ship'
3. Tune the engine. Change spark plugs, filters, air cleaners and oil to help keep the engine running at maximum performance between scheduled maintenance appointments. Use the proper grade of fuel, too.
4. Clean the bottom. You'll be amazed how algae and marine growth can slow a boat down. A quality bottom paint can contribute to better handling and more efficient performance. Watch your speed. As rate of travel increases, fuel consumption rises. Go too slow, and the same thing happens. Find the 'sweet spot' and stay there.

What's the record for fuel-efficiency? In 1999, a three man crew 'dialed in' a Yamaha F4, 4 stroke outboard, setting a record by traveling 67.27 miles on a single gallon of gas at an average speed of about six mph in their tri-hull skiff. —Steve Knauth Sea Tow Lifelines Fall 05



HURRICANE PREPARATIONS:

A little planning can make a big difference in safeguarding your vessel

MAKE A PLAN:

Decide NOW if you are going to haul your boat.

- Make arrangements NOW with your marina and authorize them to haul your boat. Don't wait until there is a watch or warning.
- Check your policy to see if you have hurricane haul out and what it will pay.

If you do not haul your boat:

- Decide if you plan on moving the boat to a Hurricane hole or remain at mooring or slip.
- Reinforce anchor lines

GET INVOLVED:

Prepare your boat for the storm with the following items:

- Extra Lines
- Chafe Protectors
- Fenders
- Extra Anchors
- Swivels
- Shackles
- Duct Tape
- Plugs (Exhaust Ports)

Items to remove:

- Sails, canvas, bimini, covers
- Fuels
- Electronics
- Personal Property &
- Important papers
- Tender and outboard

STAY INFORMED:

NOAA Hurricane Center:

- www.nhc.noaa.gov
- weather channel
- radio

24/7 CLAIM SERVICE NUMBERS:

Middlesex Mutual	800-344-3454
New Hampshire	N/A Call GBB
Progressive	800-925-2886
St. Paul	800-787-2851
Travelers	800-772-4482
Vigilant	888-611-3113
Zurich	800-527-3907

Gowrie, Barden & Brett 800-BOAT-911
800-262-8911 X 1624
email: claims@gowrie.com

STORM WARNING SIGNS:

There are 4 alerts issued by the National Weather Service when a tropical storm is escalating

- 1. Tropical Storm Watch:** storm conditions with sustained winds from 39-73 mph are possible in your area within the next 36 hours.
- 2. Tropical Storm Warning:** storm conditions are expected in your area within the next 24 hours.
- 3. Hurricane Watch:** sustained winds greater than 74 mph are possible in your area
- 4. Hurricane Warning:** hurricane conditions are expected in your area in 24 hours or less

Stay Safe When Fueling

There are things that you can do when fueling your boat that will help keep you safe on the water and prevent the risk of onboard fires and explosions. Here are a few precautions that you can take to refuel safely:

- Make sure the boat is secured and engines are switched off.
- Extinguish all open flames and smoking materials.
- Do not use electrical switches.
- All hatches, doors and openings must be closed while fueling to prevent heavier than air fuel vapors from entering boat.
- Make sure all passengers are ashore.
- Take care not to spill or overfill the tank.
- Hold the nozzle firmly in contact with the tank to avoid a static spark.
- Wipe up any leakage.
- When fueling is completed, THEN open all hatches and turn on the blower to ventilate boat of possible fumes.
- Turn the blower on for four minutes after fueling.
- Do the sniff test and check the bilge for vapors.

You can also conserve fuel while boating by making sure your engine is well tuned and properly maintained. Consult your owner's manual for complete instructions. •

Send Your Pictures For Future Issues Of Tidings



Your favorite boat photo,
harbor shot, scenery –
Include boat name and details
of picture.

Email to sarahd@gowrie.com.
Format: jpeg, tiff, pdf

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About Gowrie, Barden & Brett

For over thirty years the specialists at Gowrie Barden & Brett and Gowrie Barden & Young have provided the best in service and protection for clients throughout the US. The OneDesign, Racing Sailboat and Burgee Programs are endorsed by the US SAILING Association for their members.



Let us know how we can help you with all your insurance needs:

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- Group Benefits/HR Services
- Executive Benefit Planning
- Disaster Preparedness

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