



Always on Watch.

Insurance • Benefits • Finance

True Stories: One-Design Insurance

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One-Design Insurance Program Manager

Session:
9:15 – 10:30 Thursday January 12, 2012

Topic Areas



A. True stories about one-design sailors

- **Racing and homeowners insurance**
- **Chartering your boat to someone else**
- **International coverage and \$2million in liability**
- **Foreigners racing in the USA**

B. Claims and losses

C. The “right” insurance coverage

- **Where and how you use your boat matters**
- **Buying online**

D. Spreading the word

E. Class associations are a lot like yacht clubs

True Story #1: Lightning Sailor



Situation: Sailor discovers his homeowners policy does not include any coverage for his boat or liability **when racing**

Key Take-Aways:

1. Most homeowners policies **do not offer any coverage (boat or liability) if the boat is raced**
2. You need **Third-party liability insurance** because it covers bodily injury and property damage to someone else
3. If you are **racing** your one-design boat, you need a **stand alone marine policy**
4. **Read the NOR insurance requirements** before the last minute

Solution: Explained in non-insurance terms why he needed a stand alone insurance party, how third-party liability insurance works, and why it is all so important. Helped him buy an annual One-Design Policy using our new website in a matter of minutes.



True Story #2: Finn Sailor



Situation: Client in the One-Design Program wants to charter his boat to an international training partner

Key Take-Aways:

1. If you **charge a fee to someone using your boat**, you need to add charter **coverage to your policy**; otherwise if there is an accident there will be no coverage
2. If you **lend your boat to someone, and no fee is charged, you automatically have coverage** under the One Design Program

Solution: Explained the difference to the client between lending and chartering for a fee, and quickly added charter coverage to his existing policy for an additional \$100/year.



True Story #3: Sonar Sailor



Situation: Client needs to add Worldwide coverage and \$2,000,000 in liability coverage from abroad.

Key Take-Aways:

1. **Check the navigation limits** on your policy, be sure your policy navigation matches where you are sailing
2. If you are chartering a boat for your own use, you need to **add “non-owned charter coverage”** so your policy will cover the boat **you** are chartering
3. **Read the NOR insurance requirements** before the last minute

Solution: Added worldwide coverage, non-owned charter coverage, and increased his third-party liability coverage to \$2 million. Emailed the updated policy to him overseas.



True Story #4: Melges 20 Sailor



Situation: A non-US resident, needs insurance to sail in a US-based regatta series

Key Take-Aways:

1. Non-US residents **can purchase an insurance policy** from us to secure the coverage needed to race in a US-based regatta series
2. **Google translator** filters aren't quite perfect

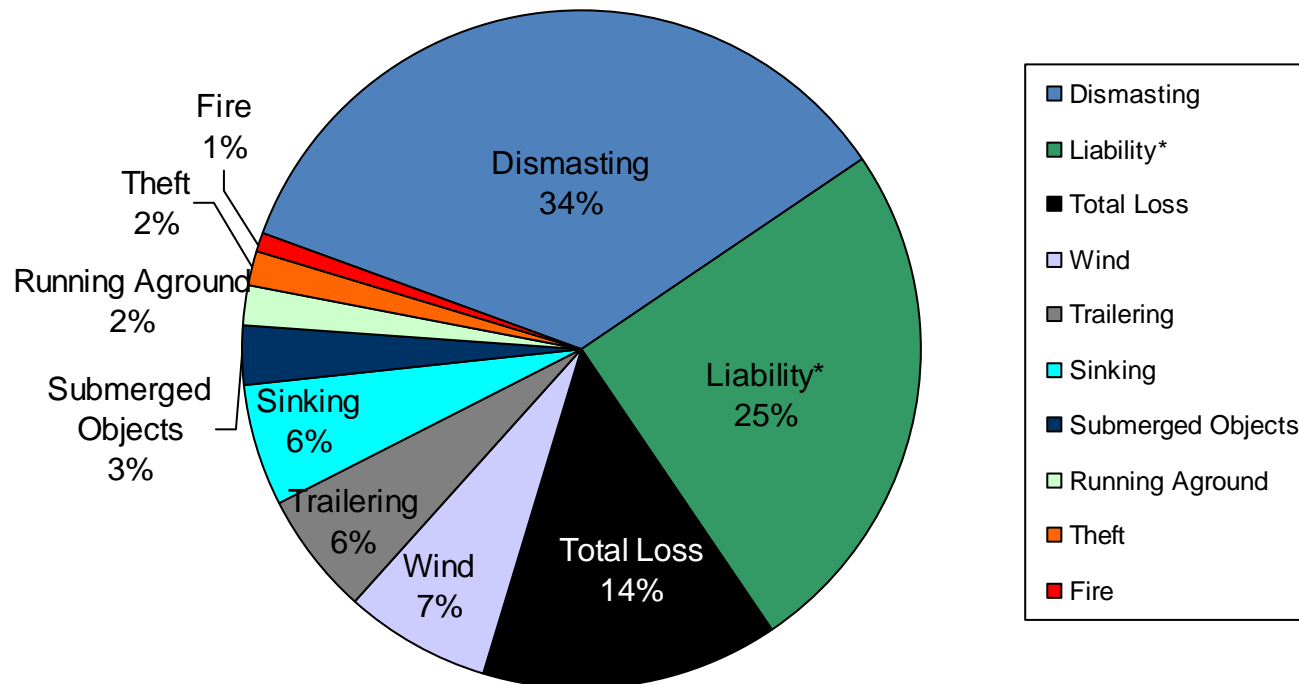
Solution: Issued him an insurance policy for the winter series so that he could have the needed coverage for his boat and \$2 million of third-party liability insurance



Losses and Claims Happen to One-Design Sailors



Total Claims Payments (%)**



Real Claims Stories



- A client was racing his Star in Spain when **it was dismantled**. He reported his claim on April 6th and a payment went out to him 12 days later for \$2,038.
- A client, on port tack, **hit a boat on starboard tack** while racing. He reported the claim and his policy paid \$8,223 for liability coverage ~ the cost to repair the damaged boat.
- A fire in a yacht club shed **destroyed the sails** that one of our clients had stored there. He reported the loss on December 6th and a check was sent to him 7 days later for \$2,790.
- While racing downwind, heavy winds caused a client's boat to "pitchpole" and turtle. The **crew was injured**, taken to the hospital, and required numerous stitches. Insurance paid \$3,800 in medical bills.
- A client was **trailer his boat** on the highway when the strap broke and the boat fell off. The boat was a total loss. The claim was reported on May 4th and payment in the amount of \$17,791 was sent a month later.
- A client was racing in Spain, and his boat was stored in the club's fenced facility when not in use. His **rudder, tiller, and tiller extension were stolen**. Insurance paid him \$1,241 within a few weeks.
- During a storm, a tree was **hit by lightning and fell on a mast**, which was stored in our client's yard, next to his boat. Insurance paid \$4,761 to replace the mast.

One-Design Sailors Need the Right Insurance



Because otherwise you will not have the right coverages

- Coverage to meet your travel schedule: Local, North America, or Worldwide
 - With premium adjusted based on your selection
- Racing coverage
 - Most homeowner's policies don't extend coverage when racing
- Chartering coverage
 - To others and for yourself
- Coverage when lending to others
- Third-party liability from \$300,000 to \$2million
 - Most US NOR's require \$300,000, and many international regattas require \$1-2 million
- Coverage for your Dolly and Extra Masts
- Coverage for Multiple Owners
- Option to add your yacht club or marina as an "Additional Insured"
- Ability to increase coverage if you substantially improve the boat over what you paid for it
- Service: access to me for service, questions, and modifications
- Quick claims payments to get you back on the water

How Much Does It Cost?



Premium is based on where and how you use your boat

- **Local.** Within a 100 mile radius of your Summer Location (zip code). This includes **ALL** usage for a full 12-months, including racing, trailering, towing, and storage
- **North America.** Includes continental United States, Canada, and Mexico; but does include USVI, Puerto Rico, Bahamas, Hawaii
- **Worldwide.** International, minus war zones and unfriendly neighbors. USVI, Puerto Rico, Bahamas and Hawaii are included

Cost for an Annual One-Design Program Insurance Policy*		
Sailing Area	J22 (\$25,000 value)	Thistle (\$15,000 value)
Local	\$ 253	\$ 201
North America	\$ 396	\$ 302
Worldwide	\$ 492	\$ 387

Buy It Online With a Credit Card



One-Design Insurance Program



- 1 Owner Info
- 2 Sailboat & Equipment
- 3 Usage Info
- 4 Insurance Amounts
- 5 Review Quote/Price
- 6 Pre-Purchase & Payment
- 7 Confirmation & Print/Email Policy

Owner Information

Need Help?

Do you own this sailboat?

- Yes, I am the owner
- No, someone else owns it
- No, but I am looking to buy one

How many owners are there?

- One
- Two
- Three or more

Owner #1 Information: (You need a valid continental US address to apply for the One-Design Program.)

Owner #1 name

Street address

Street address 2

City

State

Zip -

Email address

Additional Information:

What type of policy are you looking to purchase?

- 12-month policy (Annual)
- Policy for one event only (Event Insurance)

Are you a current US SAILING member?

- Yes No

Are you a resident of the continental US?

- Yes No

Is your primary residence in the continental US?

- Yes No

Do you have other sailboats currently insured in the One-Design Insurance Program? (If yes, you will get a 5% premium discount.)

- Yes No

Have you had any boating insurance claims in past 5 years?

www.gowrie.com/onedesignquote

One-Design Insurance Program



- 1 Owner Info
- 2 Sailboat & Equipment
- 3 Usage Info
- 4 Insurance Amounts
- 5 Review Quote/Price
- 6 Pre-Purchase & Payment
- 7 Confirmation & Print/Email Policy

Sailboat & Equipment

Need Help?

One-Design Class

Year built (yyyy)

Purchase price (US\$)

Purchase date (mm/yyyy) /

What is the sailboat primarily made of? (Wooden boats are not eligible)

Do you have additional or extra masts for this sailboat that you want to insure?

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Need help? Contact the Program Manager: Sarah Davidson at onedesign@gowrie.com or 860.399.3627

Review the One-Design Program [Frequently Asked Questions](#).

The One-Design Program is managed by [Gowrie Group](#) and endorsed by US SAILING

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I Need YOUR Help to Spread the Word



- Put up our **button/banner on your website**
- Send a **dedicated email blast** about this program to your email database
- Put a **blurb of information about this program in your e-newsletters**
- **Tell your class members** about how easily they can buy this insurance on our new website
- **Add a requirement for \$300k in liability insurance** into your NOR's and class rules, and direct sailors to us to buy it: www.gowrie.com/onedesignquote
- Other ideas?

Get an Instant Quote
and Buy Online Now!

ONE-DESIGN INSURANCE
by  GowrieGroup

**SMARTER INSURANCE
FOR ONE-DESIGN SAILORS**


Whether you sail for fun, race occasionally, or are pursuing an Olympic campaign, Gowrie Group has a specialized insurance program to meet your unique needs as a One-Design sailor.

And now you can get a quote and purchase your policy instantly online!

One-Design Insurance Program Highlights:

- Racing is permitted (racing is often not covered in other policies)
- Premium is based on usage: Local, North America, or International
- Third-party liability offered from US\$300,000 up to US\$2,000,000
- All claims handled by Gowrie's in-house marine specialists
- Endorsed by US SAILING, members are eligible for a 10% discount

Get an instant quote online now. It's smart. It's fast. It can save you money. www.gowrie.com/onedesignquote

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Some Testimonials from One-Design Sailors Like You



Industry Knowledge.

- *“Gowrie has the exact product we need: specialized racing sailing insurance. Gowrie's people know sailing.”*

Service Focused.

- *“...and of course I will recommend you guys to all my friends at the Yacht Club!”*
- *“Once again I can't thank you enough for all you do for me. It is a great pleasure doing business with someone who gets the job done at the best price. You are one in a million – without a doubt the best Insurance Broker I have ever dealt with.”*

Claims Experts.

- *“A quick note to say thanks for your quick claims response. Our sailors went on to win three medals and are in good shape for the Olympics thanks to your help.”*

Responsive.

- *“I needed a boat insurance policy with an Additional Insured endorsement. I emailed the agent and she emailed me back the application and credit card authorization form immediately. I sent it back, and got a policy bound literally within 15 minutes of the first contact from 3000 miles away. I don't know why anyone would call anyone other than Gowrie for the One-Design Program”.*

The Burgee Program: Insurance for Yacht Clubs and Class Associations



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Class Associations Need Comprehensive Coverage



Class Associations, like yacht clubs, undertake complex activities.

Typical Class Association Activities	Burgee Program Coverage Points:
Running races/regattas	Yes
Using docks and piers (at events)	Yes
Borrowing boats (at events)	Yes
Hosting picnics, parties, race cookouts	Yes
Running charitable events	Yes
Facilitating class meetings	Yes
Providing sailing instructors/instruction	Yes
Owning boats	Yes
Owning perpetual trophies and prizes	Yes

Some Testimonials from Burgee Program Clients

Claims Expertise.

“You have consistently taken care of us with every question, concern and claim in a manner that is exceptional in today’s business world. Your personal treatment of our small club makes us feel like a million dollar account. As the commodore, I have repeatedly been able to tell concerned members, “Relax, we have great insurance.” I will always recommend Burgee and Gowrie Group.”

Responsiveness.

“I cannot begin to tell you how responsive and reliable the team at Gowrie has been for us. We’ve been dealing with them for at least 15 years. They have helped us out on many occasions. We had significant damage after a storm and they worked a miracle on that claim. They also understand that we are all volunteers and do this in our spare time. They also keep us straight and don’t let anything important slip by.”

Advisors.

“You really are a truly valuable resource. Your performance is a welcome change to the services we’ve had in the past. You are one of the very finest insurance agents I’ve ever encountered during my practice.”



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Thank you.



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