

Theft Deductible Endorsement

A Deductible of 10% of the agreed hull value of the Scheduled Vessel and/or equipment shall apply to each theft loss, including damage occasioned as a result of attempted theft, Total or Constructive or Compromised Total Loss of the Scheduled Vessel.

A Deductible of 5% of the agreed hull value of the Scheduled Vessel shall apply to each theft loss, including damage occasioned as a result of attempted theft, Total or Constructive or Compromised Total Loss, provided that one of the following requirements is met:

1. The Scheduled Vessel is stored and/or moored in a commercial storage yard
2. The Scheduled Vessel is stored in a marina that provides 24 hour security.
3. The Scheduled Vessel is on a boat lift/hoist/davits/dry storage rack.
4. The Scheduled Vessel is fitted with a permanently affixed anti-theft tracking device expressly approved by Underwriters in writing and that the same is maintained in good working order as recommended by the manufacturer.

ALL OTHER TERMS, CLAUSES AND CONDITIONS REMAIN UNALTERED.

