



# Trusted coverage from bow to stern



BF&M Marine Insurance can be customized to cover all contingencies, whether the boat of your dreams is a centre console, a racing yacht, a commercial fishing boat, or anything in between. No two boats are the same so why should your Marine Insurance be one-size-fits-all?

You can trust BF&M to be open and talk in terms you understand. We take the guesswork out of finding the best insurance plan for your boat and we have the experience and expertise to offer insurance solutions that work for all types of vessels. It's no wonder BF&M insures most of the boats that call Bermuda home.

## Insurance matters for boaters

BF&M offers a wide range of marine insurance options.

### Liability Insurance

Although not required by law, adequate marine insurance is as essential for boat owners as motor insurance is for vehicle owners. We recommend that virtually every boat, at a minimum, be covered by liability (third party) insurance. This protects your legal responsibility against injuries or property damage arising from your ownership of the vessel.

### Comprehensive Insurance

Comprehensive marine insurance can cover your boat for everything from liability to fire, theft, sinking, weather damage, or collision.

Without marine insurance, you would be faced with paying the entire cost to repair or replace your boat should it be damaged or lost, as well as the cost of injury to other people or their property.

### Significant savings for safe boat-owners

At BF&M, we highly value boating safety. If you have had no claims, accidents or boating offences, you could be eligible for up to a 30% reduction in premium. Call us and ask.

### Storage refunds

If you take your boat out of the water for the winter months (minimum of 8 weeks), you can get a refund of premium paid for that time.

## The right amount of insurance for your boat and boating style

The cost to insure your boat will be affected by when and how you use it. BF&M can customise a policy that's a perfect fit for both boat and boater.

Here are a few of the ways BF&M underwriters establish a value for pleasure craft:

- Check the value of similar boats as advertised locally
- Search the internet and recent boat publications for prices, then add the cost of bringing the boat to Bermuda, plus customs duty. Current local market conditions are also factored into the final sum
- In some situations, a professional evaluation may need to be conducted by a Professional Marine Surveyor

## What is and isn't covered

Before you purchase a policy, review it carefully so you understand what is covered, and whether there are any situations where damage would not be covered. For example, there are many mooring areas where weather damage is excluded. Also, the moorings for your boat must be inspected each year. At the time of a claim, you must have evidence of an inspection within the previous twelve months. You should also check your sum insured each time your policy is renewed, to make sure that the amount of protection is still appropriate.

## What to do if your boat gets damaged

Call BF&M as soon as possible. If your boat sinks, make sure a mechanic will be available to work on the engine as soon as the boat is hauled up. This will reduce costs significantly. Should your boat be damaged or sunk, it is your responsibility to have the boat salvaged; you cannot abandon it to the insurance company.

*This communication contains general information only and does not constitute a contractual offer. The details contained within this information are subject to change from time to time. For professional services or advice, or for a full outline of terms and benefits, please contact BF&M directly at +1 441 295 5566. "BF&M" is the BF&M group of companies of which BF&M Limited is the parent company.*

## The BF&M difference

What makes BF&M different from other insurance providers? We listen. And we talk plainly. We understand the importance of openness, trust, and commitment, and we look for solutions, forging relationships with our customers on that basis.

Our core values of truth, trust, and teamwork are the foundation of all our business decisions. They guide our behaviour in matters big and small, and anchor our relationships with employees, partners, and clients.

### Financial strength

BF&M's financial strength ratings are the strongest of any insurance group offering domestic insurance in Bermuda and the Caribbean. The BF&M Group have the following A.M. Best ratings:

- BF&M General Insurance Company Limited: A (Excellent)
- BF&M Life Insurance Company Limited: A (Excellent)
- Island Heritage Insurance Company Ltd.: A (Excellent)

