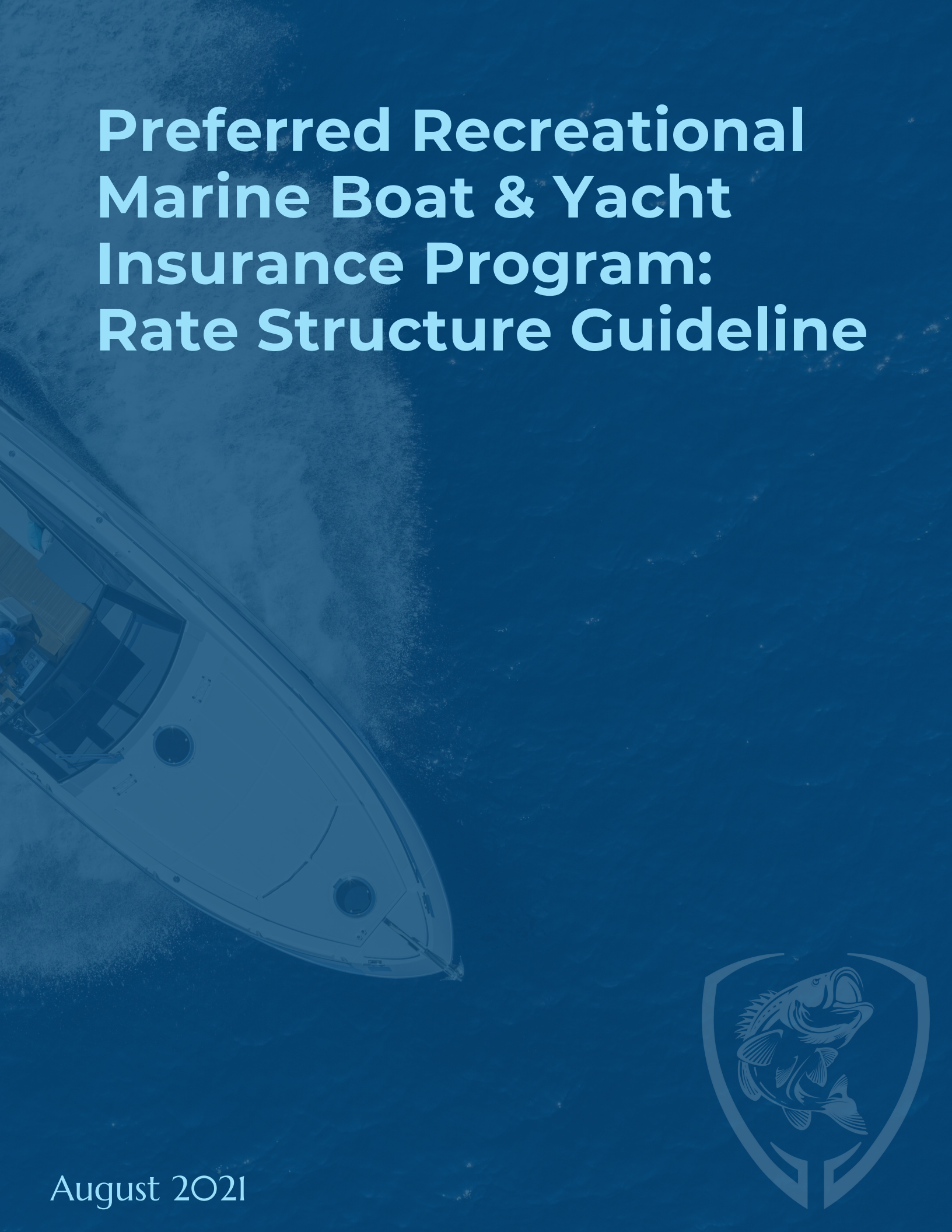
Preferred Recreational Marine Boat & Yacht Insurance Program: Rate Structure Guideline



August 2021

Hull Exposure and Rate Schedule

Hull Values	Southeast Florida	All Other Florida	Gulf States	East Coast	Inland	Northeast	Pacific
$100K-$200K	1.91108	1.7248	2.84684	1.96056	0.7	0.97592	0.71384
$200K-$300K	1.7334	1.56384	2.59572	1.7762	0.64	0.88624	0.65248
$300K-$400K	1.70324	1.53976	2.5266	1.73628	0.584	0.87232	0.63664
$400K-$500K	1.59684	1.45448	2.37556	1.61268	0.584	0.81784	0.59568
$500K-$600K	1.48644	1.3692	2.22452	1.50308	0.544	0.76336	0.55472
$600K-$700K	1.44376	1.33384	2.1672	1.45472	0.526	0.74128	0.53656
$700K-$800K	1.40308	1.29448	2.10988	1.41236	0.51	0.7212	0.5204
$800K-$1M	1.29268	1.1932	1.96884	1.30276	0.474	0.66472	0.48344
$1M+	1.23748	1.13256	1.88332	1.23796	0.45	0.63648	0.45896

Mooring/Navigational Key for Proposed Rates:

- Southeastern Florida: Broward, Dade, Monroe and Palm Beach, primary mooring and in Florida during storm season.
- All Other Florida: All other Florida counties, besides Southeastern Florida counties (underwriters are very selective on Florida Panhandle business and would likely apply Gulf rates.)
- Gulf States: Alabama, Mississippi, Louisiana, Texas.
- East Coast: East Coast states, including Florida, without restriction during storm season.
- Inland: All inland waters, rivers, lakes and tributaries (does not apply in Florida, over 150 miles inland for Gulf States.)
- Northeast: New England based vessels and East Coast vessels with a northern waters restriction (no vessels south of the FL/GA border between July 1 and November 1.)
- Pacific: All continental west coast states, California, Washington, Oregon.

NON-HULL EXPOSURE(S) RATE SCHEDULE

Protection & Indemnity (P&I) Rates:

Non-High Performance Boat Rates:

Limit	Description	Premium Charge
$300,000 Limit –	Vessels under 50 feet in length -	$ 300
	Vessels 50 feet and greater in length -	$ 450
$500,000 Limit –	Vessels under 50 feet in length -	$ 400
	Vessels 50 feet and greater in length -	$ 550
$1,000,000 Limit -	Vessels under 50 feet in length -	$ 600
	Vessels 50 feet and greater in length -	$ 750

Crew Coverage: Full-Time or Part-Time (addl. premium) - $ 250

High Performance Boat Rates:

Limit	Description	Premium Charge
$300,000 Limit –	(regardless of length) -	$ 550
$500,000 Limit-	(regardless of length) -	$ 800

Please note that P&I rates include OPA Pollution, LHWC Act, Medical Payments and Uninsured Boater Coverage(s).

Additional Exposures/Coverages:	Additional Rates
Personal Effects:	2% rate
Boat Tenders:	3% rate
Fishing Equipment:	3% rate
Boat Trailers:	
Up to $ 25,000	3% rate
More than $ 25,000	2% rate
All Other/ Miscellaneous	3% rate

DEBITS AND CREDITS SCHEDULE

The following are the Program's proposed discretionary underwriting factor(s), applied debits and credits schedule:

Maximum DEBITS:
Vessel Age:
Boats 10-20 years of age, up to 10%
Boats 21-30 years of age, up to 20%

Insured's Loss History:
1 Claim- Up to 20%
2 Claims- Up to 50% (with a minimum of 20%)

Boat Speed Debits:
50-80 MPH- Up to 10%
80+ MPH- Up to 15%

Performance Boat Speed Capability Debits:

Up to 89 MPH- Up to 15%
90-110 MPH- Up to 25%
111-130 MPH- Up to 50%
131-150 MPH- Up to 80%
151-165 MPH- Up to 105%
166 MPH or Greater - Up to 125%

Underwriter's Discretionary Debit: Up to 40%

Maximum CREDITS:

No Claims (Bonus):
Zero Claims 5 years- Up to 5%
Zero Claims 10 years- Up to 10%
Zero Claims 10+ years- Up to 15%

USCG Captain's License or Equivalent:
Up to 10%

Lay-Up Credit:
Up to 5% per month, (with a maximum of 25%).
Vessel must be insured at a location north of Cape Hatteras, North Carolina or stored in CAT 4+ rated facility, (with no use at all during lay-up period).

Training and / or Formal Education Credit:
Up to 5%- Able to demonstrate training or formal education from Tres Martin, hands-on boat training, (U.S. Coast Guard) Power Squadron, etc.

Indoor/CAT-4+ Rated Storage
Up to 10%

Underwriter's Discretionary Credit:
Up to 30%

Contact:
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