

AERO-MARINE INSURANCE SERVICES

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IMPORTANT NOTICE

RE: MARINE SURVEYS

It is very important that you become aware of increasing requirements being imposed by insurance companies regarding *marine surveys*. Each report must be the result of a detailed out-of-water "*Condition & Value*" inspection for insurance purposes, providing a report consistent with current NAMS, SAMS (or equivalent) format. The report must contain a summary of (itemized) recommendations, clearly depicting those affecting structural integrity and safety.

Underwriters are requiring reports that provide a detailed description of the vessel, a factual depiction of the condition and value of the vessel with specific emphasis to (current) ABYC standards, USCG & NFPA requirements. As a condition of binding insurance, agents are required to follow-up and verify that 'priority' recommendations have been corrected. Reports that do not meet those objectives are being rejected by finance and insurance company underwriters.

The surveyor '*must*' be prepared to stipulate that, following completion of survey recommendations affecting structural integrity and/or safety, '*the vessel will be considered seaworthy*' and suited for its intended use.

At the discretion of the underwriter, where an in-water survey is acceptable, limited sea trials must be conducted with the engine(s) at idle & slow (reverse); idle, slow, mid-range and full throttle (forward) to verify shafts and props are running true and free of vibration. Findings must be noted in the survey report.

Where, with prior approval an in-water survey was performed, a survey report supplement must be provided to the underwriter within 30-days after haul-out, describing the results of a bottom inspection.

In addition to standard references being used by surveyors, different insurance companies are imposing added requirements that underwriters will be looking for in reviewing survey reports. Irrespective of the age of the vessel, where reports do not include these items, insurance may be declined.

1. Carbon Monoxide and Smoke Detectors are to be located within accommodation areas including, but not limited to, staterooms and the galley.
2. Vessels with inboard or inboard/outdrive 'gasoline' engines must have a Vapor Detector in the bilge and/or an Automatic Fire Suppression system (halon or CO2) built into the engine compartment.
3. Vessels over 30' in length must have a High Water Alarm installed.
4. All fire extinguishers are to be weighed and tagged annually.