

How to get boating insurance

If your vessel is more than 10 years old your insurance carrier may require you to receive a Marine Survey, to certify that the boat is both safe and seaworthy. The Marine survey will also give your insurance carrier an idea of what the vessel is worth, according to fair market value, an important aspect in getting an accurate insurance quote.

A marine survey can benefit you in several ways. While you may contract the survey to be done because an insurance carrier or potential lender has required it, it may save you money on your insurance premium, in the long run. A thorough survey can also identify potential problems that you may not have been aware of, helping you to avoid an unwanted accident, or break down on the water.

Marine surveyors will generally inspect the hull and frame of your watercraft, as well as the engine and any other exposed areas. Surveyors can often identify problems, and offer suggestions on repairs or maintenance. Letting the boat owner know of potential risks and hazards allows for preventative measures to be taken, before a disaster occurs.

The cost of a marine survey varies depending on the extent of work to be done. Larger vessels obviously take longer to inspect, and therefore will be more expensive to survey than a smaller craft. The cost of the survey itself, however, is small in comparison to the risks a boat owner may take in not having one completed.