

Marine Insurance Coverage

At Cowan Insurance Group, we offer one of the largest and most recognized marine pleasure craft insurance programs in Canada. We provide insurance for a variety of types of boats, including but not limited to: runabouts, trawlers, jet boats, pontoons, sailboats, cruisers, sport boats and multimillion dollar mega-yachts.

Our tailored coverage includes the following and is exclusively endorsed by CPS:



✓ **Reducing Deductible**

CPS members receive a 10% decrease on their deductible for every claims free year up to a maximum of 50%.

✓ **Identity Fraud**

Up to \$1,000 in coverage is available.

✓ **Property Coverage**

Up to \$2,500 for CPS owned property.

✓ **Replacement Cost Guaranteed**

On boats three years of age or less in the event of a total loss (available for vessel valued up to \$500,000).

✓ **Agreed Value**

In the event of a total loss on vessels greater than 3 years of age we will pay the agreed value listed on the declaration page without depreciation.

✓ **Broad Navigational Territory**

Automatic coverage for some of the broadest navigational limits in the industry.

✓ **Partial Loss**

We pay the cost to repair or replace with material of like kind quality, without deduction for depreciation, regardless of the year of the vessel.

✓ **Replacement Cost**

We pay for loss or damage from an insured peril for full replacement cost to sails, protective covers, fabric, outboard motors and tender for a period of five years from new.

✓ **Mechanical Breakdown**

Coverage is included.

✓ **12-Month Navigation**

Year round navigation coverage unlike other policies that require a lay-up period.

✓ **Substitute Boat**

In the event of a covered loss, up to \$1,500 to charter a substitute boat.

✓ **Loss Expense Coverage**

Up to \$250 per day for up to 5 days for living expenses.

✓ **Search & Rescue Coverage**

Up to \$2,500 for search & rescue expenses.

✓ **Emergency Towing Coverage**

Coverage is included.

✓ **Navigational Electronic Equipment**

Subject to a \$250 deductible.

✓ **Resultant Damage Coverage**

Covers direct loss or damage from an excluded peril if loss results in fire, sinking, submersion, rigging failure, collision or stranding.

✓ **Latent Defect Coverage**

Coverage for resultant damage is included.

✓ **Precautionary Measures**

Up to \$500 coverage for expenses incurred while safeguarding your boat from a covered peril.

✓ **Animal, Rodent & Vermin Coverage**

Coverage is included.