

Tenders, Dinghies, and Outboards...Oh, My!

Tenders, Dinghies, and Outboards ... Oh, My!

When Dorothy, the Tin Man, and the Scarecrow were following the yellow brick road through the forest on their way to the Emerald City, they were worried about the risk of running into Lions and Tigers and Bears.

At Frankenmuth Insurance, we are more concerned about the risk of Tenders, Dinghies and Outboards.

Many of our Frankenmuth Yacht policies include some sort of ancillary boat product, for instance:

- A waverunner (or two) on larger yachts,
- An outboard kicker on larger fishing boats for trolling,
- Inflatable tenders with or without outboard motors,
- Safety rafts on large sailing vessels,
- Trailers for smaller fishing vessels with high market values, and
- A customized storage cradle.

Just like you recommend that your customers schedule a valuable engagement ring on a homeowner policy, remind your customers to schedule these valuable ancillary boats on their Yacht policy with current market values and serial numbers.

While your customers will be covered if these boats are stolen or physically damaged, their claims on unscheduled boats will be paid on an actual cash value (ACV) basis and will reflect the deductible of the Yacht. This is not the best solution for your customer or yourself.

When your customer schedules these ancillary products, they benefit in four ways:

1. Their claims will be paid on an Agreed to Value basis.
2. They can select an appropriate deductible of \$250, \$500, or, rarely, \$1000.
3. No depreciation will be applied.
4. The additional premium charged is very minimal for this additional protection and comfort.

Please do what is best for your Yacht customer. Schedule these valuable ancillary Yacht products on your customer's policy and make sure you collect the TBD hull and serial numbers. Think how much easier a Monday morning call from an insured with a loss will be when you can say, "Yes, It's covered and your deductible is only \$250."

Because Dorothy, the Tin Man, and the Scarecrow were vigilant and prepared, they were ready when they met the Lion in the forest. Remind your yacht customers to be prepared and schedule their Tenders, Dinghies and Outboards. It will make all the difference when they have a claim.