

# TWO FOR TUESDAY from Big "I" Markets

## ACE RECREATIONAL MARINE INSURANCE: GOING INTO LAY-UP TIPS, SAVE SIGNIFICANT TIME WITH DOCUSIGN! & JANIS JOPLIN DROVE A PORSCHE

### ACE RECREATIONAL MARINE INSURANCE: GOING INTO LAY-UP TIPS

With the summer boating season now behind us, boat owners in many areas of the country are busy preparing their vessels for winter storage. To help with this important lay-up process, ACE is pleased to share our "Going Into Lay-Up" tips sheet, along with our full length "Going Into Lay-up" brochure. Developed by ACE's team of highly experienced marine specialists, these educational resources will help yacht and boat owners store their vessels safely over the winter and ensure readiness for spring commissioning next year. Having the proper boat and yacht insurance in place will help make boating more stress-free and enjoyable as well. Read on to learn more about ACE Recreational Marine Insurance® and its industry-leading protection for boats and yachts. ACE Recreational Marine has been a leading provider of boat and yacht insurance for decades, offering comprehensive policies for both private pleasure and select charter usage. The Yachtsman®/Boatsman® Policy provides all-risk protection for a wide range of pleasure boats and yachts, along with many unique benefits and features. Please find an overview of eligibility information below.

#### Yachts (27' or greater and up to \$5 million in value) - Yachtsman sup®/Boatsman® Policy

- Length: Minimum 27' - no maximum
- Hull values: No minimum - \$5 million maximum
- No high performance vessels (refer to our Performance Policy)
- Available in all states except Alaska and limited availability for permanently moored Florida risks: Florida eligibility is only available for preferred vessels over \$1 million in value with a permanent, full time captain employed
- Pleasure use
- Owners/Named insured must be 21
- Vessel owners should be experienced in similar size/type vessels. Refer first time boat owners or those making a jump of 12' or more.
- Condition and Valuation surveys required at 10 years of age for salt water risks. 20 years of age for fresh water risks.
- Lay-ups - afloat or ashore

#### Small Boats (less than 27') - Yachtsman®/Boatsman® Policy

- Length: no minimum - maximum less than 27'
- Hull values: no minimum - no maximum
- No high performance boats (refer to our Performance Policy)
- Bass boats acceptable. Pontoon boats on inland waters acceptable.
- Available in all states except Alaska and Florida
- Pleasure use
- Owners/Named insured must be 21
- Some boating experience is desired - refer first time boat owners

#### Elite Yacht® Program (\$5 million in value and above)

The Elite Yacht® Program is ACE's exclusive program to fulfill the specialty insurance needs of luxury yacht owners with vessels valued at \$5 million or greater. Exceptional yachts require specialized insurance protection and the Elite Yacht Program provides significantly increased benefit levels for a broad range of coverage, along with many other valuable and unique policy features. Log into [www.bigimarkets.com](http://www.bigimarkets.com) for full details.

#### Additional programs available through ACE include:

##### Personal Watercraft (PWC)

- Owners/Named insured must be 21
- Licensed driver
- Personally Owned

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- Pleasure Use only
- No more than 2 unrelated owners
- Speed up to 60 mph
- Seats 2-3 people
- 7 ft. up to 16 ft. in length
- No modifications
- Water-jet propulsion
- Owner and Operators must have clean MVR (0-2 points)
- MVRs required if operator under 25 years old

## Charter boats up to \$5 million in value - Charter Policy

- Maximum of 6 passengers
- No USCG inspected vessels
- Owners/Named insured must be 21
- Length: Minimum 27' - no maximum
- Hull values: No minimum - \$5 million maximum
- No high performance vessels (refer to our Performance Policy)
- Copy of owner's or hired Captain's license required
- Available in all states except Alaska and Florida
- Condition and Valuation surveys required at 10 years of age for salt water risks. 20 years of age for fresh water risks.
- Lay-ups - afloat or ashore

## Performance boats 55 mph up to 100 mph - High Performance Policy

- Maximum speed: 55 mph up to 100 mph
- Not available in Florida
- Pleasure use
- Owners/Named insured must be 21.
- Clean MVRs required
- Surveys required when vessel is 10 years or older.
- Racing excluded

Log into [www.bigimarkets.com](http://www.bigimarkets.com) and choose any of these products from the personal products menu to review full coverage details or to submit a quote.

*Coverage highlights are informational only and do not alter, amend or change the policy. Please refer to the policy for precise terms and conditions. Actual coverage is subject to the language of the policy as issued. Policies issued by ACE American Insurance Co., ACE Fire Underwriters Insurance Co., and Insurance Company of North America - ACE Group companies that are rated A++ (Superior) by A.M. Best Company and AA by Standard & Poor's. Company ratings as of October 1, 2015.*

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## SPECIAL FEATURE:

### ***Save Significant Time with DocuSign!***

By Elif Wisecup, *Director of Marketing* of Big I Advantage®

DocuSign is the industry leader in eSignature and digital transaction management. Today, 12 of the top 15 U.S. Insurance Companies use DocuSign, as well as more than 450 IIABA members across 44 states. More than half of the documents sent through DocuSign are signed and completed in under an hour, and DocuSign provides an enormous ROI in a number of ways, include the following: reduced shipping costs, better customer acquisition and retention, hours of employee time (and hourly wages) saved through administrative mailing tasks, and quicker sales cycles.

Learn more about how to reduce your paper flow by reading this DocuSign blog post: [Is paper the root of all evil? No. But it sure costs businesses a wicked amount.](#)

Sign up and get your exclusive Big "I" discount at [www.docusign.com/IIABA](http://www.docusign.com/IIABA).

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## JANIS JOPLIN DROVE A PORSCHE, NOT A MERCEDES

In the posthumously released Janis Joplin song *Mercedes Benz* she famously implores, "Oh Lord won't you buy me a Mercedes Benz? My friends all drive Porsches, I must make amends." Turns out Janis had been driving a Porsche for years; a 1964 Cabriolet. Joplin disliked the original white color and had a roadie for her then band Big Brother and the Holding Company repaint it with a distinctive mural which included colorful landscapes, a large jellyfish, butterflies, and the band members. The paintjob suffered over time and was restored in the early '90s before being loaned to the Rock and Roll Hall of Fame in 1995.

On December 10th, Joplin's Porsche will be up for bidding in the "Driven by Disruption" auction in New York. It is expected to go for \$150,000-\$400,000, but don't be surprised if it goes for more as not just car collectors will be bidding; music and even art lovers are showing interest. Other cars in this auction include a rare 1962 Aston Martin (one of only 19 built), a bright green 1981 Lamborghini, a 1938 Bugatti, a Motto styled 1954 Siata Spider, and a 1953 Ferrari 250 Europa which required nearly 4,000 hours of restoration time.

These special cars need specialized insurance and you have access to the Chubb's Collector Car program through Big "I" Markets. They can cover all of the classic & antique cars, trucks, tractors, fire trucks and even military vehicles. Chubb will entertain new collector car risks provided that they meet the following guidelines:

- All operators in the household must have good driving records.
- The vehicle should not be operated by anyone under the age of 25.
- All operators should have experience operating similar vehicles (i.e., high performance).
- There is one regular-use vehicle per operator.
- The vehicle should be used primarily for collector car purposes.
- The vehicle should not be used during instruction, practice, preparation for, or participation in any competitive, prearranged or organized racing or speed contest.
- The vehicle is not used on a racetrack, test track or any other course of any kind.
- The vehicle is garaged.

Minimum vehicle age for eligibility is 30 years old. Chubb will consider these vehicles on a monoline basis, but if that's the case, they generally do not accept newer special interest cars, i.e. 2007 and later Shelby GT500 (top of the line Mustang), Corvettes, etc. While these newer special interest vehicles can certainly be considered as part of a larger account situation, provided the usage and security are acceptable AND we also write the regular use vehicles, please note some examples of cars not quite 30 years old that have qualified in the past: early '90s Mercedes SL's, Porsche's (911, 928), Land Rover Defender 90's and 110's, etc.

Chubb's Collector Car program is available to members in all states except MA and SC. Learn more by logging into Big "I" Markets.

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## WEBINARS

### **CGL Contractual Liability Issues in the Construction Industry**

October 21, 2015

1:00 to 4:00 p.m. Eastern Time

\$79 - [Click here to register](#)

Participants will review the basic underpinnings of contractual liability - the difference between breach of contract and liability assumed by contract as well as assuming the liability of others in a contract. Emphasis will be on hold harmless and indemnity agreements often used in the construction industry, including the meaning of hold harmless and indemnity agreements, the parties to the agreement and the notion of performance of an obligation to hold harmless and indemnify another. With illustrations of each type of indemnity clause, the participants will explore the differences among the broad form, intermediate form and limited form indemnity clauses, including how such clauses affect third parties not a party to the indemnity. By way of certain examples, a review of limitations on indemnity agreements, including select state statute and case law, as well as a review of some statutes' "insurance exceptions" and how they may apply.

The course will examine in detail the contractual liability exclusion in the CGL policy, including whether the exclusion applies only to indemnity agreements or to other types of liability assumed by contract. A detailed review of the exceptions to the contractual liability exclusion, with emphasis on "insured contracts" will be undertaken. Also discussed will be the CGL policy's provision for defense of an indemnitee and what types of indemnity agreements are not "insured contracts." The course will conclude with a review of the fundamental differences between indemnification and additional insured, including

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the rights of each, and the issues created with tying additional insured coverage to an indemnity provision. VU webinar questions can be sent to [bestpractices@iiaba.net](mailto:bestpractices@iiaba.net).

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**Remember that you can view the following webinars 24/7 by checking out the BIM Webinar Library.** To do that log onto Big "I" Markets and click on "Publications".

- Personal Liability Trends - Fireman's Fund
- TravPay
- Commercial Lessor's Risk
- Affluent Homeowners
- Travelers Select Products (series)
- Travel Insurance
- Community Banks
- Real Estate E&O
- RLI Personal Umbrella
- "Oh, by the way...Flood Sale"
- Habitational
- Non-standard Homeowner
- Student Housing

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## **BIM WEBSITE TRAINING WEBINAR**

For all you folks who recently registered for Big "I" Markets, remember you can participate in a webinar from the comfort of your office to help you learn how to navigate around the system. Every Thursday at 2:00 p.m. EDT we'll show you how to navigate the Big "I" Markets platform, including how to submit a quote! A recording of this webinar can be found under "Publications" after logging into Big "I" Markets.

- Thursday, October 22 @ 2 p.m. EDT
- Thursday, October 29 @ 2 p.m. EDT

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## **LAST WEEK'S MOST CLICKED LINKS**

Here are the top three items that got BIM agents clicking from our last edition... see what you missed!

1. MiddleOak Product Guides
2. InsurBanc Case Study
3. Virtual Risk Consultant

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## **BIG "I" MARKETS SALE OF THE WEEK**

Congrats to our agent in Florida on a performance bond sale of **\$14,038** in premium.