

# News for Boaters

## Tips For Choosing Boat Insurance

(NAPSA)—Unlike home or auto insurance, boat insurance policies can vary widely from one company to the next. So which type of boating insurance is best for you? Try these tips. They come from experts at the nation's largest recreational boat owners association, BoatU.S.

- **Know Thy Insurer**—One way to find a good insurer is to ask friends who have had a claim in the past. Insurance companies may be good at taking monthly premiums, but how a company lives up to expectations when something goes wrong is a better indicator.

You can also research potential insurance carriers at [www.ambest.com/ratings](http://www.ambest.com/ratings). The ratings are the industry's benchmark for assessing an insurer's financial strength; look for an "A" rating (excellent) or better. State insurance regulatory agencies are also a good reference and can be found online.

- **Homeowner's or Separate Policy**—Consider buying a separate insurance policy for the boat, rather than adding it to your homeowner's policy, as the latter often limits certain marine-related risks such as salvage work, wreck removal, pollution or environmental damage. Whatever amount the boat is insured for, it should have a separate but equal amount of funds available for any salvage work. This means that you're compensated for the loss of your boat and not having to pay additional, out-of-pocket costs to have a wreck removed from a waterway.

- **Agreed Value vs. Actual Cash Value**—These are the two



**Sinking Feeling?** Boat insurance can make a bad day on the lake a little better.

main choices that boaters face and depreciation is what sets them apart. An "agreed value" policy covers the boat at whatever value you and your insurer agree upon. While it typically costs more up front, there is no depreciation if there is a total loss of the boat (some partial losses may be depreciated). "Actual cash value" policies, on the other hand, cost less up front but factor in depreciation and only pay up to the actual cash value at the time the boat is declared a total or partial loss or property was lost.

- **Customize**—Bass boaters may need fishing gear and tournament coverage as well as "cruising extensions" if they trailer their boat far from home. You may want "freeze coverage" if you live in a temperate state because, ironically, that's where most of this kind of damage occurs. A good insurer will tailor your coverage to fit your needs so there will be no surprises.

For more information, visit [www.BoatUS.com/Insurance](http://www.BoatUS.com/Insurance) or call (800) 283-2883.