
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES

SCHEDULE 3

Sections 14(2) and 27(6)(a)

REQUIREMENTS AS TO INSURANCE POLICIES

- 1 A policy required under section 14(2) shall insure the owner of the vessel and such other person, persons or classes of persons (if any) as is or as are authorised by the owner to have control of the vessel, in respect of any liability (other than a liability specified in paragraph 4) which may be incurred by the owner, or any such other person, resulting from the presence of the vessel in the navigation area or on adjacent waters, in respect of death of, or bodily injury to, any person or any damage to property.
- 2 A policy required under section 27(6)(a) shall insure the holder of the policy in respect of any liability (other than a liability specified in paragraph 4) which may be incurred by the holder in respect of the death of, or bodily injury to, any other person or any damage to property, resulting from the carrying out by the holder of water skiing or wake boarding.
- 3 A policy required under section 14(2) or section 27(6)(a) shall be issued by an insurer authorised under the Financial Services and Markets Act 2000 (c. 8) to carry on in Great Britain or in Northern Ireland insurance business of a relevant class or who has corresponding permission under the law of another member state of the European Community.
- 4 A policy shall not by virtue of this Schedule be required—
 - (a) to cover liability in respect of the death, arising out of and in the course of his employment, of a person in the employment of a person insured by the policy or of bodily injury sustained by such a person arising out of and in the course of his employment;
 - (b) in the case of a policy required under section 14(2), to cover liability in respect of—
 - (i) damage to the vessel to which the policy relates;
 - (ii) goods carried on or in the vessel to which the policy relates, or any vessel drawn or propelled by such vessel;
 - (c) in the case of a policy required under section 27(6)(a), to cover liability in respect of damage to any water skis, wake board or other equipment used in connection with water skiing or wake boarding;
 - (d) to cover any liability of a person in respect of damage to property in his custody or under his control;
 - (e) to cover any contractual liability; or
 - (f) to provide cover in respect of any one accident for a sum in excess of such sum as may for the time being be prescribed by the Authority for the purposes of this paragraph.