

## **Got Insurance? Cover you while racing and towing?**

Thinking about towing your J/105 for the first time to Block Island Race Week, Key West or the North American J/105 Championship in Chicago? What if you don't own a trailer or you just bought a trailer but have never towed your boat so you haven't insured it yet. Not a problem, just contact the trusty boat insurance agent and/or company and have them add a one or two hundred dollar premium rider and your concerns are solved, right? WRONG!

What a shock I received when I contacted my boat insurer, Boat US, to confirm that my coverage was good while racing at Key West. And, by the way, "What would it cost to add a rider to insure a boat trailer if I towed my boat to Key West or hired someone to tow it?" "Whaddaya mean you don't cover owner towed boats over 30 feet, owners tow J/105s all over the country!!!!?????" "But, J/105s weigh less than most 30 foot boats!.....etc... etc." At that point I was convinced that I had a non-sailing underwriter who hadn't a clue about towing J/105s to national regattas. Subsequent verbal and written discussions with supervisors and finally the head marine underwriter with Boat US confirmed that they would not insure me for self towing my J/105 to Key West.

Boat US would insure me if a professional boat transporting business did the towing. Fast Trac quoted me a price of \$7500 round trip at \$2/mile plus an additional \$500 if I didn't own a trailer. For a retired J/105 owner, \$7500 seemed like a lot for one trip to Key West, when for about the same amount of money I could buy a trailer and tow every year to Key West or Block or wherever. (Never mind that I didn't own a tow vehicle!) But, for this option to work I needed a new boat insurance company that had a more enlightened view of owner towing to national regattas.

Piece of cake, I'll just contact our friendly and knowledgeable J/105 Secretary and find out where to go to get a really good deal on boat insurance that would include self towing a 105. At that time, there were no discussions on the 105 website devoted to boat insurance. Nelson gave me the name of his insurance company and the names of several folks that he knew who regularly self towed their 105s. I also asked all of the folks then scheduled to be racing 105s at Key West, who were self towing, to give me the name of their insurance company so I could get a quote from them.

Seven or eight kind J/105 owners responded and in addition to questioning the Boat US underwriting rules gave me the contacts for their boat insurers. I faxed each of these agents/companies a copy of my existing boat coverage, less the premium, told them of my plans to self tow to Key West in 2002 and similar events in the future and requested a quote. Apparently I raised a lot of red flags, since most of the insurance people I contacted were not sailors and I was proposing to cancel my current policy half way through the policy year to obtain coverage to self tow to Key West.

Several of these insurance companies chose not to offer a quote. Some of the unofficial reasons stated for not offering coverage were that they were not interested in new J/105 business due to the losses involved with racing or they were not taking new business from hurricane prone areas like the Texas Gulf Coast. Of those who offered quotes, the premiums were within a few hundred dollars a year but the coverage proposed was starkly different and in some cases they offered what I choose to term "garbage" coverage.

A sample of these **responses from insurance companies who currently cover other J/105**

1. "At the present the market with Chubb.....on the coast is closed. I do not at the present have another market open to quote."
2. From Voyager Marine, "While racing the vessel, there is no coverage for the sails. A deductible of 50 % of the cost of repairs or the hull deductible (whichever is greater) to the mast, spars and rigging. While being trailered, a 10% hull deductible applies."
3. From Palos/Chudy Co. LTD. Lakewood, Ohio. "It's that you are trailing to Key West. They don't want the coverage as they have had problems in the past."
4. USAA. "We'll insure you for \$1400 a year but spars and sails are NOT covered while sailing."
5. Boat US on a Trailering Exclusion Endorsement that was added AFTER I inquired about self towing, "There will be no coverage for the boat or attached equipment while being transported over land unless it is handled by a commercial transport carrier or permission is obtained from the Company ...and policy endorsed to cover the trip."
6. Boat US, "Our review ..show that it is actually safer to sail a boat 1200 miles than it is to trailer a similar distance."

The good news among all this negative stuff from the marine underwriters is that there are agents who race sail boats and broker marine insurance who can locate insurers that provide protection for your boat EVEN when you are racing and EVEN when you are trailing it to Block or Key West. My email pen pal Andy Skibo of Plum Crazy fame suggested that I contact his boat insurance agent Jay Kopp, a J/24 racer who brokers boat insurance through National Group Insurance Brokers and Agents, Cape May, N.J.; 800-642-3710. Jay fixed me up with a Beacon One company with real coverage and reasonable premiums.

The impact of 9/11 throughout the insurance industry has caused most insurance companies to make their underwriting rules more stringent and their premiums to increase. To avoid last minute scrambling to properly insure your boat before it comes up for renewal I urge you to confirm that your present policy covers you, EVEN when you're racing and towing. If there is any question about existing coverage, write your insurance company and have them confirm by letter that you are covered EVEN when you are racing and towing.

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Barry M. Brown has owned J/105 Blue Max, # 124 for 18 months and races PHRF on Corpus Christi Bay and ODR with Fleet 17 on Galveston Bay. He is a retired financial planner and former Army helicopter gunship pilot in Vietnam and besides sailboat racing is active as a community volunteer and ceramic artist. [Nabbrown1@aol.com](mailto:Nabbrown1@aol.com).