



Case Study: Chubb client elated with Replacement Value coverage after his boat sinks

An intense thunderstorm swept through coastal North Carolina, where our client had kept his fishing boat. As a result, the boat became inundated with rain from the storm, and when the bilge pump malfunctioned, the boat sank.

	Location:	North Carolina
	Boat Type:	Center-console fishing boat
	Cause of Loss:	Bilge pump malfunction during a storm
	Coverage Showcase:	120% Hull Replacement Cost
	Total Insured Value:	\$87K
	Total Claim Payment:	\$96,5K
	Policy Type:	Masterpiece Boat Select
	The Chubb Difference:	On the advice of his agent, the client decided to insure his vessel under a Masterpiece Boat Select policy. The client was thrilled to learn that he could purchase a new model for almost \$10,000 more than his boat was insured for, because his policy pays an additional 20% of the hull value if the vessel is a total loss (Boat Select maximum insured value is capped at \$250K).

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