

Coverage Comparison: Marine Insurance vs. HO Endorsement

You may think that it is simply easier to put your customers' boat or personal watercraft policy on an endorsement rather than having a separate policy for these craft. In reality, your customer could be missing out on some very important coverages if you choose this route. The table below details the options offered through Farmers including endorsements that may cover boats and personal watercraft. Read through these and we're sure you'll see the easiest route may not be the best route for your customer!

Option / Endorsement	Description	Advantages	Disadvantages
Farmers Homeowners Policy (Watercraft)	Personal Property / Liability	<ul style="list-style-type: none"> ■ Provides liability for small boats (less than 26 feet in length) and I/O horsepower less than 50 mph or Outboard less than 25 mph 	<ul style="list-style-type: none"> ■ Limited coverage provides \$500 for watercraft including trailers, furnishings, equipment and outboard motors. (\$1,000 in Protector Plus) ■ Excludes Renters and PWC ■ No coverage for sound equipment ■ No coverage for wind or hail unless stored in an enclosed building ■ No theft coverage if off premises
E4160/E4176 (Watercraft)	Liability Watercraft	<ul style="list-style-type: none"> ■ Provides liability coverage for watercraft away from premises with these characteristics: <ul style="list-style-type: none"> -- more than 50 horsepower -- over 25 feet in length -- powered by one or more outboard motors of more than 25 total horsepower. 	<ul style="list-style-type: none"> ■ No coverage for personal watercraft ■ No entrustment coverage
E6187 (Personal Watercraft)	Liability Personal Watercraft (jet ski, wet bike or similar water-jet driven craft under 12 feet in length and used for recreational purposes)	<ul style="list-style-type: none"> ■ Provides personal liability of limits from \$100,000, \$200,000, \$300,000, \$500,000 and \$1,000,000. 	<ul style="list-style-type: none"> ■ Must be the same as underlying Homeowners limits. Medical Expense limits of \$1,000 per person and \$3,000 per accident are included. (no higher limits available)
H6110 (Michigan Only)	Personal Property	<ul style="list-style-type: none"> ■ Increases Personal Property to \$1,000 in the Special Form 	<ul style="list-style-type: none"> ■ Limited coverage provides \$500 (\$1,000 in Protector Plus) for watercraft including trailers, furnishings, equipment and outboard motors. ■ Excludes Renters and personal watercraft ■ No coverage for sound equipment ■ No coverage for wind or hail unless stored in an enclosed building ■ No theft coverage if off premises
Farmers Auto Policy		<ul style="list-style-type: none"> ■ Liability for trailer is included 	<ul style="list-style-type: none"> ■ Comp and collision on trailer only if listed on the declarations page and settled as ACV. ■ No coverage for ORV
Farmers Family Home Policy	Personal Property / Liability	<ul style="list-style-type: none"> ■ Provides liability coverage for small boats (less than 26' in length) and inboard / outboard horsepower less than 50 mph, or outboard less than 25 mph. 	<ul style="list-style-type: none"> ■ \$300 limit on watercraft. This limit includes the vessel's trailer, furnishings, equipment and outboard motor, which are not being carried on, towed by or hitched for towing by a motor vehicle.