



TRIP CANCELLATION INSURANCE





PLAN FOR WHAT'S NOT ON THE ITINERARY

Are you planning a yacht charter? What if you, or your clients, were unable to go? What if a family emergency, natural disaster, or unexpected work obligation kept everyone home? Without Trip Cancellation insurance, the entire investment in the charter could be lost. Our Trip Cancellation plans include 36 covered cancellation reasons to help charterers recover prepaid, non-refundable expenses in the event an emergency causes you, or your clients, to cancel or interrupt the charter. These plans are flexible and can cover various related expenses, including APA and private flights.

HIGHLIGHTS

36 Covered cancellation reasons, among the most on the market



Plans are designed for luxury vacations



Insure any portion of the total charter cost



'Cancel for any reason' coverage available



Simple application process



Supported by our dedicated Trip Cancellation team



TRIP CANCELLATION & INTERRUPTION - WHAT'S COVERED?

Trip Cancellation insurance helps recover non-refundable, unused payments and deposits when a yacht charter is cancelled, delayed, or interrupted for a variety of reasons. Not all of the listed perils apply to both Trip Cancellation and Interruption, so it's important to refer to the protection plan sent upon purchase for complete details. Additional terms apply to every peril.

- Sickness, injury or death of insured, a family member, a travel companion, a business partner, child caregiver, or a pet or service animal
- Primary residence or destination rendered uninhabitable
- Documented theft of passports/visas
- Involved in a merger, job loss or job relocation
- Pregnancy complications experienced by the insured, travel partner or surrogate mother
- Divorce or separation
- Documented traffic accident
- Unannounced strike
- Inclement weather that causes cessation of services provided by your common carrier
- Mechanical breakdown of the common carrier
- Evacuations due to natural disasters
- Emergency military duty for national disaster
- A terrorist incident
- Revoked military leave
- Bankruptcy or Default of Travel Provider
- NOAA hurricane warning at destination
- Court order to appear as a witness
- Jury duty
- Quarantine
- Hijack

WHICH PLAN IS RIGHT FOR YOUR CHARTER?

FEATURES	SE PLAN	LX PLAN
Trip Cancellation	\$150,000 per person*	\$150,000 per person*
Trip Interruption	150% of trip cost	150% of trip cost
Coverage	36 perils covered at 100%	36 perils covered at 100%; up to 75% for a non-covered reason**
Interruption for any reason	Not included	Up to 75% of trip cost insured
Accident & Sickness Medical Expense	\$250,000	\$500,000 includes coverage for sports / recreational activities
Emergency Medical Evacuation, Medical Repatriation, and Return of Remains	\$500,000	\$1,000,000; hospital of choice
Non-Medical Emergency Evacuation including evacuations for political, security, and natural disasters	Not included	\$50,000
Quarantine / Travel Bans	Included, specific conditions apply	100% of trip cost
Employment Transfer and Relocation	Yes	Yes
Pre-Existing Condition Waiver	Available if purchased within 20 days of the date your initial trip payment is received and if you are not disabled from travel when your plan cost is paid.	Available if purchased within 20 days of the date your initial trip payment is received and if you are not disabled from travel when your plan cost is paid.
Death of a pet	Yes	Yes
Sickness, Injury, or Death of Guide	Not included	Yes
Weather – rescheduled event	Specific conditions apply	Yes

**Benefit amount may vary by state. Benefit maximum of \$150K must be approved by the carrier.*

***Must be purchased within 20 days of the date your initial trip deposit is received. You must cancel your trip 2 days or more before your scheduled departure date.*

The above is a summary of insurance benefits that are part of the plan. Please review the plan for a detailed description of the terms, conditions and exclusions. Availability and benefits may change per state. If you are not satisfied for any reason with the plan, you may return your plan and receive a full refund within 10 days from the effective date of your coverage, as long as your trip departure date has not occurred and you have not filed a claim. The plan is non-refundable after 10 days. Insurance benefits are underwritten by the United States Fire Insurance Company under form series TP-210 and TP-401. Crum & Forster is a registered trademark of United States Fire Insurance Company. The Crum & Forster group of companies is rated A (Excellent) by AM Best Company 2018.

This plan is subject to limitations and exclusions and may include a pre-existing condition exclusion.

Not all plans are available in all jurisdictions. The LX Plan is not available to NY residents.

FREQUENTLY ASKED QUESTIONS

What information is needed to provide a Trip Cancellation quote?

To provide an accurate Trip Cancellation insurance quote, we need the cost of the charter, the ages of the guests, and the guest's state of residence. Most quotes are available the same business day.

Does the full amount of the charter have to be insured?

While most clients choose to insure the total amount of the charter, charterers can insure as little or as much of the total cost as they like. The full amount of the charter and trip does not need to be insured.

How much does Trip Cancellation insurance typically cost?

Trip Cancellation plans start at about 5% of the cost of the charter. The more comprehensive plans start at 18-20%. Guest ages are one of the larger factors which affect pricing.

How far in advance can you purchase a Trip Cancellation insurance policy?

Trip Cancellation plans can be purchased if a deposit has been made on the charter and departure is less than two years from the day the insurance is purchased.

What is 'Cancel for any Reason' coverage?

'Cancel for any reason' coverage is available in most states and is an excellent solution for the most discerning clients wanting the highest level of coverage and flexibility in a Trip Cancellation plan. This type of policy allows policyholders to cancel their charter for any reason and still receive up to 75% of the insured trip cost paid. If the charter is cancelled for a covered reason, the insured amount is refunded up to 100%.

What are the top 3 reasons why charterers want Trip Cancellation insurance?

1. Worried that their elderly parents, or other immediate family members, could become sick or injured, causing them to cancel their charter to be with them.
2. Concerned a hurricane could impact their home or destination.
3. A serious work obligation prohibits them from going.

Why are these Trip Cancellation policies better than the one offered through my credit card?

While credit card trip protection varies, generally speaking, the coverage offered is extremely limited and has a number of caveats to offering refunds. These Trip Cancellation plans are designed specifically for luxury vacations.

How long does it take to process a Trip Cancellation claim?

Claim times can vary, but usually, take about 15 business days to process. To expedite, be sure that all requested forms and documents have been submitted and let us know so that we can follow up with the insurance company as well.

MEET THE TRIP CANCELLATION TEAM



MHG Insurance is a trusted partner of the yachting industry, with over 30 years of dedicated service. Our goal is to ensure charterers have the coverage and peace of mind needed for their yacht charter. Whether you have questions about the coverage or need assistance with a claim, our team is always ready to help.



Clayton Swart
Sales Director, Travel & Crew Health

Trip Cancellation specialist

📞 +1 954 383 3635 ✉️ claytons@mhginsurance.com



Nadia Bedasse-Francis
Manager, Business Development

Trip Cancellation and Charterer's Liability specialist

📞 +1 954 213 4086 ✉️ nadiab@mhginsurance.com



Micher Paltoo
Account Executive

Claims, General Inquiries

📞 +1 954 548 3561 ✉️ micherp@mhginsurance.com



Tracy Anghel
Account Executive

Proposals, General Inquiries

📞 +1 954 548 3577 ✉️ tracya@mhginsurance.com





READY TO GET STARTED?
Contact us today
for more information or a quote.

Clayton Swart

MHG Insurance
1800 SE 10th Avenue, Suite 320
Fort Lauderdale, FL 33316

☎ +1 954 548 3571

📱 +1 954 383 3635

✉ claytons@mhginsurance.com

mhginsurance.com

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