**Underwater Equipment Coverage on UW Marine P&I Policy**

**Limit** $400,000

**Deductible**  $25,000 (Equipment valued $100,000 and above)

 $10,000 (Equipment valued less than $100,000)

**Rate:** $3.00 per $100 of value (as of July 1, 2016)

**Exclusions:**

* Loss or damage due to inherent vice, latent defect, wear, tear, gradual deterioration, contamination, rust, mold, oxidation, scratching, chipping, marring or consequential damage.
* Loss of use, delay or loss of market.
* Inventory shortage or any unexplained losses.

**Additional Exclusions:**

* Loss, damage or expense due to wear & tear, gradual deterioration (including marine life), electrolysis, corrosion, rust/dampness of atmosphere weathering, insects, vermin, mold.
* The Assured's liability for loss of life, bodily injury or illness of any person
* Loss, damage or expense caused by or resulting from ice or freezing
* Loss, damage or expense caused by or resulting from the willful misconduct of the Assured
* War and Strike Clauses, War Risk Trading Warranties, Collision Clause, Pollution Exclusion

Each risk underwritten individually. UW departments must email the completed Underwater Equipment Coverage Form to Risk Services at rmequip@uw.edu to confirm quote and coverage.