

Keeping boat insurance afloat in the off season (August 2008)

Summer is over, and you've taken your boat out of the water. To save a few dollars, you cancel your boat insurance. After all, what could possibly happen to your baby while it's hibernating? A lot, according to Progressive.

"You'd be shocked at the number of claims filed in colder months," says Dominic Mediate of Progressive. "Nearly two out of every 10 Progressive boat claims filed in northern states happen between Labor Day and Memorial Day."

Don't take a gamble on nothing bad happening. Common off-season claims include:

Fire, theft, vandalism and flooding

Most claims are filed for one of these reasons, which can occur anytime of year. Without coverage, boats damaged by fire, theft, vandalism or flooding aren't protected.

Injuries that occur on or around your boat

Some boaters don't realize they could be responsible for injuries that occur on or around their boat — even if the injured person was there illegally. Without liability coverage, you could be responsible for the damages or the injured person's medical bills.

Keeping your policy all year round might also save you a few bucks.

For example, Progressive's disappearing deductibles reduce your Comprehensive and Collision deductible 25 percent for every claim-free policy period. Four policy periods in a row without a claim equals a \$0 deductible. Canceling your policy could mean paying more or the entire deductible, generally \$500 or \$1,000.

Check your policy and consult with your independent insurance agent before making any decisions.