

Yachtmarine

MARINE SURVEY PRINCIPLES

There are a number of reasons that a vessel may require a survey. Unless the vessel is purchased on an “As is” basis it will normally be on a “Subject to satisfactory Survey” basis. Any faults will either be put right at the vendors expense or an equivalent deduction will be made in the original purchase price. Even when a vessel is purchased on an “As is” basis the vendor is duty bound to inform of any major faults or damage they must have been aware of. It is also incumbent upon the buyer to have the vessel surveyed by a competent surveyor. No alterations or repairs should be commenced by the buyer prior to a conclusive survey. Each survey conducted should be thoroughly documented by a detailed survey report which includes photographs and standards references.

CONDITION/VALUE:

These surveys are used by finance and insurance companies to establish the current market value based upon the condition and equipment inboard. This is usually part of the pre-purchase and covers the entire vessel. Typically a Condition/Value survey is ordered when a vessel is the subject of a sale or trade, particularly where financing will be part of the purchase. Most transactions will be contingent upon a satisfactory survey. Examination is done during sea trials and with a haul out. Examination includes all components except engine internal components, however a complete viewing and sounding of the engine and external components will be performed. An owner may also choose to have a Condition/Value survey performed when major overhauls or refitting are conducted. Estate and donation value surveys are generally required by estate executors, trust administrators, and charitable/non-profit organizations for inheritance or tax considerations.

INSURANCE/RE-INSURANCE:

This type of survey is called for when a new policy is issued or the insurer submits the vessel for reinsurance. An analysis and viewing is conducted of structural and operational components. Safety issues required by the appointed authorities and classification institutions are also addressed.

DAMAGE SURVEYS:

This type survey is usually ordered by an insurance company after damage has occurred to a vessel. The surveyor will travel to the vessel and assess the extent of damage and make some determinations as to the cause and origin of damage. This includes reviewing estimates of repairs and reporting findings to the insurance adjuster and claims supervisor. Damage Surveys are done for all types of damage producing events including fire, grounding, collision, hurricanes/storms, and full or partial sinking.

The survey descriptions on this page are brief overviews of the types of surveys and common reasons why they are required. Each vessel and each circumstance is unique.

BASIC SURVEY TASKS

In the water examination of the vessel structural components, decking, sails & rigging, ground tackle, electronics, control mechanisms, engine externals, fuel & water storage, sanitation devices, safety systems, electrical wiring & panels, and the overall appearance and condition. A sea trial is also performed.

Haul out examinations continue the structural component checks below the waterline and include the entire hull, rudder system, propellers & shafts, through hull fittings, sacrificial anodes, transducers, and all other externally mounted items.

Hulls are sounded and checked for voids, delaminations, thickness, osmotic blistering, gel coat & paint condition, previous repairs, and existing damage. Metal hulls are sighted for thickness and fatigue degradation. Gauging of hulls is optional.

Hulls are sighted for moisture intrusion. Hull moisture intrusion is checked by approved and recognized moisture meters and thermal imaging technology. The method, location, and extent of moisture intrusion is determined. (optional)

All components are checked for corrosion. This includes galvanic corrosion, wood electrolysis, chemical and fluid corrosion, and grounding/bonding status.

Engines and generators are thoroughly tested (without disassembly) for operation, maintenance schedule, proper voltage, and suitability to task. The oil will be tested for the presence of metals, foreign substances, and coolant leaks. The viscosity is also analyzed. (Optional)