

MARINE LOAN SURVEY REQUIREMENTS

- A Marine Survey is required for **all vessels older than three (3) years** (current model and previous two model years) and **loan amounts greater than \$75,000**.
- Surveyor must be an active member in good standing with either **National Association of Marine Surveyors (NAMS)** or **Society of Accredited Marine Surveyors (SAMS)**. Survey must be prepared for the **benefit of our borrower(s)** and **valued in an “As- Is” condition**.
- Survey must be current and completed within 60 days of application.

- **Survey must include the following:**
 - **In-water and out-of-water review.**
 - **Sea Trial Results** required for loan amounts **greater or equal to \$250,000**.
 - **Legible image, etching, or rubbing** of the Hull Identification Number (HIN).
 - **Complete set of color photos**, including images of HIN, living quarters, berth, engine room, galley, head, and the vessel’s transom with current vessel name.
 - **All motor/engine detail** including the serial number(s), hours and horsepower of each engine.
 - **Statement of condition, a statement of valuation and a list of recommended repairs**, if any.
 - **Surveyor’s Certification** to include date and signature.

Mechanical Survey required for any vessels older than **20 years** to include **oil samples and genset**. May also be required on a **case-by-case basis**.

Current (non-listing) photos of HIN, Galley, Head, Berth, Transom with vessel name, Engine plate(s) showing make, model, and serial number(s) & trailer VIN photos are required when survey is not applicable.