

Our Guarantee Insurance enables you to cover this risk under the following conditions:

Guarantee Insurance for Security Deposits paid on Yachts

The insurer:

R+V VERSICHERUNG

R+V Allgemeine Versicherung AG
Tanusstraße 1, D-65193 Wiesbaden

undertakes, providing the application is accepted, to recompense all or part of the security deposit paid by the Charterer to the charter company under the terms of the agreement described overleaf, on the condition that:

- the security deposit was paid by the Charterer in cash or by credit card / cheque confirmed by a receipt issued to him by the charter company,
- the Charterer has paid the full hire fee for the chartered yacht, confirmed by presentation of the correct receipt,
- for the duration of the charter agreement the Charterer is in possession of the sailing license officially required in respect of the vessel and/or the voyage,
- due to damage sustained by the yacht during the period of charter and caused by the Charterer or the crew, the charter company refuses to repay the Charterer all or part of the received security deposit.

The guarantee is limited to the security deposit amount described overleaf by the Charterer.

Before allowing you to take possession of a yacht, nearly all charter companies will demand payment of a security deposit. In the event that you should cause damage to the chartered yacht, all or part of this security deposit will be retained by the charter company.

Compensation will however be excluded, in the event that the Charterer uses the yacht chartered on the basis of the described agreement to:

- itself organise charter tours on a commercial basis,
- operate the yacht on behalf of a charter company on a commercial basis or in return for a benefit in money's worth, or where the Charterer
- takes part in regattas,
- causes damage to the chartered vessel as a result of gross negligence or does so deliberately, or where
- the damage to the yacht is the result of war, warlike operations, riots, strike, confiscation by public authorities or the damage is caused by nuclear energy (radioactivity).

The present translation was completed on the basis of the relevant German source text, however, the latter alone is legally authoritative.



Important!

We expressly request that you do not mention the fact of this guarantee insurance to the representatives of the charter company, e.g. upon handover of the insured vessel. Always conduct yourself as if you have no such insurance cover. Check the precise reasons why the charter company has not repaid your security deposit.

Theft of a dinghy is to be reported to the police immediately.

It should as a matter of course be clear that this guarantee

insurance only covers the loss of your security deposit as a result of damage caused to the chartered yacht and does not cover additional costs - such as cleaning, hire of bedding and use of fuel, including where these costs are settled by deduction from the security deposit.

Please also note that the charter agreement will not normally require you to pay for the costs of normal wear and tear sustained by the yacht.