



**HAMBURGER
YACHTVERSICHERUNG
SCHOMACKER**

Hull Insurance – Special Conditions (YKS 2011)

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

1. If insurance cover under the agreement has existed continually for an uninterrupted period from the start to the end of a given insurance year, without any loss being reported during this period in respect of which the insurer paid compensation or set aside a reserve, the insurance agreement will be classified to the next no-claims class for the following insurance year:

Length of uninterrupted claims-free period	No-claims class	Proportion of the premium rate
Nil years	SF 0	100%
One year	SF 1	90%
Two years	SF 2	80%
Three years	SF 3	70%
Four years	SF 4	60%

2. Where the insurer has paid out compensation or set aside a reserve in respect of a loss, a reclassification to the next higher no-claims class will take effect from the start of the following insurance year. Where two or more instances of loss occur within the same insurance year, the insurance policy will be reclassified to the No-claims class SF 0. No reclassification of this kind will be performed in respect of lightning strikes or fire damage caused by third parties.
3. If under an insurance agreement with us, no claims are notified for a period of at least 5 years, the reporting of a claim will then not set up a reclassification. If the contract made with us exists for at least 6 years without report of a loss, the agreed excess (deductible) will be reduced by 50 %. If a contract is running with us for at least 8 years without claims the insurers will renounce the objection of a damage due to gross negligence by the insurance holder up to an amount for claims of 20 % of the insured sum, maximum EUR 10.000,--. The agreed excess (deductible) will not be charged if the contract exists with us for 10 years without a reported claim.
4. The initial classification of the agreement will be performed on the basis of an individual agreement.
5. This No-claims Clause does not apply to supplementary premiums (markup premiums) and restricted forms of cover.
6. If, following the occurrence of a loss covered by this policy, it is not justifiable to return the yacht in its damaged state to its port of registry, at the option of the policy holder, the insurer will pay compensation in respect either of the imperative costs of overnight accommodation or the costs of travel back to the port of registry up to EUR 260,00 per crew member but only up to a maximum total of EUR 1,300.00 per insured event.