



HAMBURGER YACHTVERSICHERUNG SCHOMACKER

PREMIUM-CLAUSE FOR YACHT LIABILITY INSURANCE

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

IN ADDITION TO THE YACHT LIABILITY INSURANCE TERMS AND CONDITIONS (YHB 2019) THE FOLLOWING IS ALSO INSURED:

1. Contrary to Paragraph I. § 1 no. 2 b) of the YHB 2019 insurance cover is deemed to extend to the ownership and use of dinghies with auxiliary engines without restriction as to the engine power.
2. **Cover for unenforceable claims**
 - 2.1 Insurance cover is extended to cases where the insurance cover and /or other co-insured persons suffer personal injury or damage to property due to the occurrence of an insured event during the period of validity of this premium clause. This insurance cover is provided on the condition that the third-party (injuring party) is obliged under the liability provisions of private law to compensate the loss or injury but the compensation claim cannot be enforced.
 - 2.2 The obligation to pay compensation arises where
 - a) against the injuring party a final enforceable judgment is obtained or a payment order that cannot be appealed is issued, or
 - b) a judicially enforceable settlement was concluded with the injuring party or
 - c) a notarised enforceable acknowledgement of debt with a submission to execution clause is issued by the injuring party, on the basis of which is established that the injuring party personally submits to immediate enforcement levied over all its assetsand every reasonable attempt at enforcement has failed:
The obligation to pay compensation is conditional on the debt instrument as defined under Paragraph 2.2.a) - c) having been issued in a Member State of the European Union, in Norway or Switzerland. An attempted enforcement has failed where the policy holder and the other co-insured persons can demonstrate that, there is no prospect of satisfaction, for example because the injuring party has submitted the assurance in lieu of oath (relating to debt and assets) within the last three years.
 - 2.3 Compensation will be paid to the amount of the entitled compensation claim or that part of the compensation claim that could not be executed. The maximum compensation payment is based on the insured amounts agreed in the policy with respect to personal injury and damage to property.
 - 2.4 The excess payable in respect of each loss event is EUR 1,000.00.
 - 2.5 The compensation will only be paid upon presentation of the original debt title, the original documents of enforcement, and other documentation establishing the failure of the efforts at enforcement.
The policy holder and the other co-insured persons are obliged to assign their claims against the injuring party to the insurer up to the value of the compensation paid.
Third parties cannot derive any rights under this agreement.
3. **Skipper Liability Insurance**
 - 3.1 Contrary to Paragraph I. § 1 no. 2 g) of YHB 20019 insurance cover is extended to the statutory liability of the policy holder and the co-insured persons arising from the sailing or operation of third-party owned vessels, which were chartered or hired by the policy holder.
 - 3.2 Contrary to Paragraph I. § 3 I no. 4 a) of the YHB 2019, insurance cover is extended to the statutory liability of the statutory liability and the co-insured persons for damage/loss caused by gross negligence to the chartered or hire vessel/water craft and/ or its equipment, inventory and accessories. The payable excess for each event of damage/loss is EUR 2,500.00. The insured amount payable under the insurance is EUR 100,000.00 per event of damage/loss. The total compensation payable in any one insurance year is limited to twice this insured amount.
 - 3.3 This insurance covered is provided on a subsidiary basis. Within the terms of this clause insurance cover is only extended to claims which (including partially) are proven not to be covered by alternative insurance agreements (including those with other companies).
4. **Loss of No-Claims-Bonus with boats borrowed free of charge**

Also covered is the statutory liability of the policy holder and the co-insured persons due to financial losses of a third party whose yacht or boat is used with his consent and a loss or damage results in downgrading or loss of the no-claims-bonus in his hull insurance. Covered is the sum of the additional premium due to downgrading in a bonus system. The additional premium is calculated from the difference between the sum of the following five annual premiums after the loss and the sum of these premiums prior to the downgrading. Not covered are claims from using watersport vehicles which are rented or used as part of a work/employment contract.
5. **Incorrect refueling**

MCovered is the statutory liability of the policy holder from incorrectly refueling a boat borrowed, chartered or rented, the compensation is limited to EUR 1.500,-
6. **Loss of boat keys**

Covered is the statutory liability of the policy holder from losing boat keys of somebody else's property (including master keys) and code cards which were lawfully in the custody of the policy holder.

The insurance cover is limited to:

 - 1) costs for the necessary replacement or reprogramming of locks and locking systems.
 - 2) costs for temporary security measures (e.g. emergency lock) and property protection up to 14 days from the date the loss of key was known.

Not covered are:

 - 1) claims for compensation arising consequential due to the loss of keys or code cards (e.g. burglary or theft of the boat).
 - 2) claims for compensation resulting from the loss of keys or code cards to safes as well as to other movable things (e.g. car keys, furniture keys).

The maximum compensation of the insurer payable from this contract for material loss respectively the insured sum is limited to EUR 30.000,- for each event of loss. The total compensation payable for these claims in any one insurance year is limited to twice of this insurance sum.

(Stand 03/2019)