



Hamburger Yacht-Versicherung

Schomacker Versicherungsmakler GmbH

Charter Clause 2008

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

1. Insurance cover within the scope of the Terms and Conditions of Hull Insurance (YKB) extends to instances where the insured yacht is rented out or chartered out to a third party or paying guests are on board. Insurance cover extends to this risk subject to the fulfilment of the following requirements:
 - a) The charterer or skipper (person in charge of the vessel) must be in possession of the officially prescribed boating licence for the vessel and/or the navigated area. Even where no boating licence is officially prescribed, he/she must give assurance that he has the nautical skills and qualifications required for commanding the chartered yacht.
 - b) Proof of the charterer's identity is to be furnished by submission of the charterer's passport or official identity card and a note has to be taken of the relevant information.
2. The policy holder is not liable for the charter crew's behaviour. Insurance cover extends to intentional or grossly negligent damage caused by the charter crew as well as fraud and embezzlement committed by the same. In the above-mentioned cases the insurers have a right of recourse against the charterers.
3. If following a loss event covered by the policy returning the damaged yacht to its port of origin cannot reasonably be justified, the insurer will recompense the expenses for an emergency repair or the requisite costs of returning the vessel following its repair up to a maximum of EUR 1.100,00. If as a consequence of the skipper being ill or due to unexpected bad weather which constitutes a hazard to both vessel and crew the skipper is unable to depart on the voyage back to the port of origin at the planned date, the insurer shall recompense the requisite costs of returning the vessel up to a maximum of EUR 1.100,00 without deduction of the agreed deductible.
4. The charterer / skipper (person in charge of the vessel) is not deemed to be a third party within the meaning of section 11.1.5 YKB (Terms and Conditions of Hull Insurance), respectively.

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