



**HAMBURGER
YACHTVERSICHERUNG
SCHOMACKER**

INSURANCES FOR YOUR CHARTERTRIP

- Skipper's Liability
- Charter Deposit
- Travel Cancellation
- Skipper's Accident

Dear Skipper, dear crew!

We know from experience what charter crews are in for when worst comes to the worst, which is why our insurance policies are tailor-made especially for charter trips. Therefore, we have compiled detailed explanations, examples, premiums and advice on what to do in the event of a loss for your information.

Any taxes listed in this brochure refer to the German insurance tax. For EU Member States and Norway the taxes of the country of residence are valid. The total premiums listed in the tables in this brochures are valid for any country.

Have a great trip!

Your Crew of the Hamburger Yacht-Versicherung

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Skipper's Liability Insurance

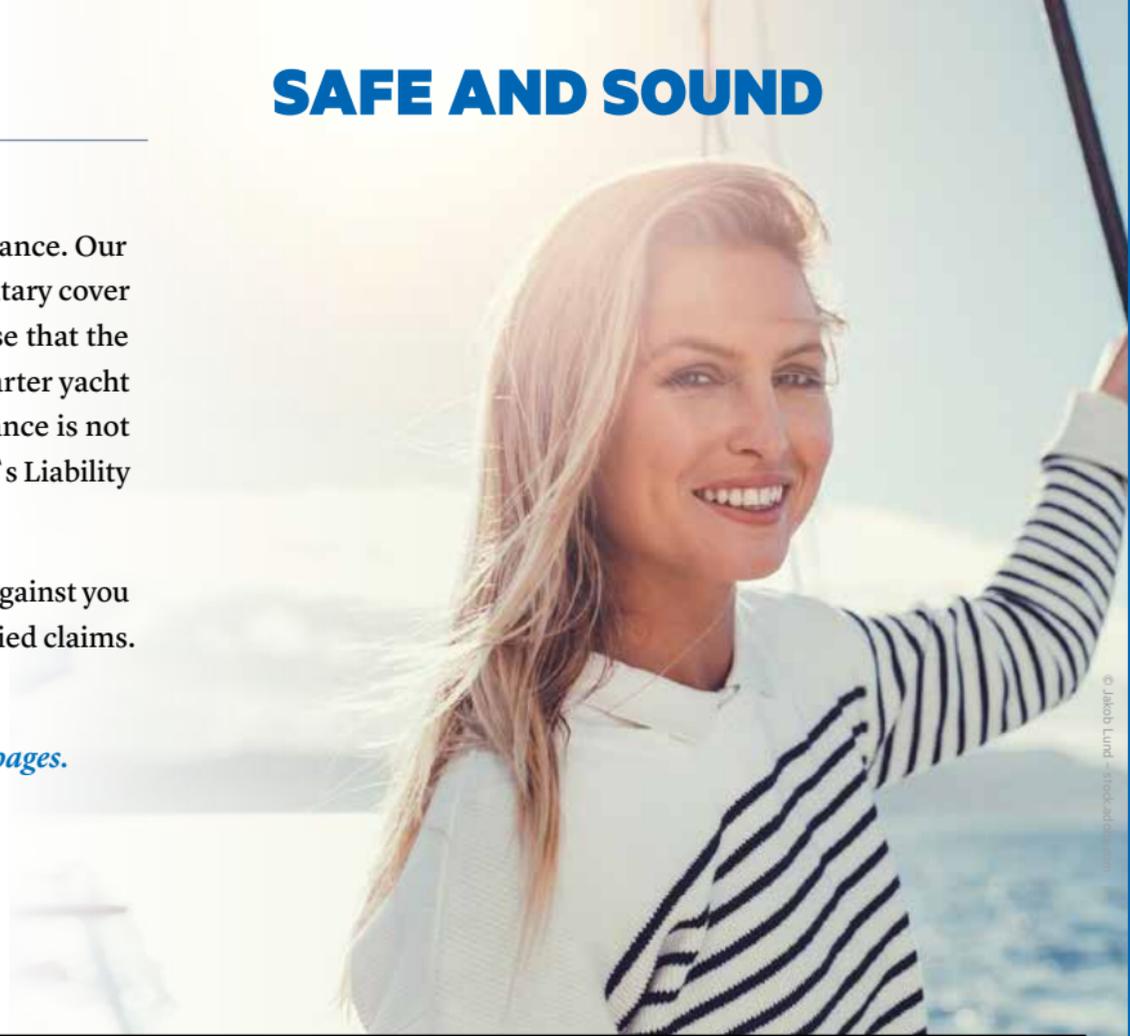
Charter vessels usually have liability and hull insurance. Our Skipper's liability insurance provides important supplementary cover for skipper and charter crew. It may sometimes be the case that the yacht liability insurance or hull insurance policy for the charter yacht does not pay out or the insured amount or scope of insurance is not adequate. These risks are covered by our Enhanced Skipper's Liability Insurance.

The Skipper's Liability Insurance also covers claims raised against you by the charter company or your crew and wards off unjustified claims. Just in case.

Details and premiums as well as conditions on the following pages.



SAFE AND SOUND



Take care of your crew and yourself with our Skipper's Liability Insurance

A few examples show the importance of a Skipper's Liability Insurance while chartering a yacht. You need to know that you are liable for settling a possible claim with your own financial assets. You should definitely avoid this risk!

1. When entering the boating harbour the skipper fails to notice an incoming yacht. A collision occurs and the incoming yacht is severely damaged. The charter yacht's cover sum under the liability insurance is not adequate to settle the damage sustained.

The gap in the cover is filled by your Skipper's Liability Insurance, which covers personal injury and damage to property up to EUR 10 million. If, as a result of a damage event of this kind, the yacht is impounded, any security deposit up to EUR 125,000.00 is likewise insured under the supplementary Skipper's Liability Insurance.

2. While on a cruise around Mallorca the yacht capsizes in a storm. One crew member is severely injured. The skipper is made culpable for supposedly failing to notice shallow water. The boat's liability insurance does not cover any claims of those onboard against the skipper. In this case, too, the Skipper's Liability Insurance will pay out. In the case of damage to property a deductible of EUR 150.00 will be payable.

-
3. The hull insurance policy refuses to compensate for the damage caused to the yacht operated by you due to gross negligence. Damage events of this type, where there is officially proven gross negligence on the part of the policy holder, are insured up to the sum of EUR 750,000.00 with a deductible of EUR 2,500.00 - after deposit - under the terms of our Skipper's Liability Insurance.
 4. If, due to damage for which you are culpable, a following charter has to be cancelled because the yacht is not delivered in time from the boatyard, the proven loss of charter income is also insured up to EUR 25,000.00, whereby the first three days of loss of charter are treated as an excess (deductible) payable by you.
 5. You are in the Ijsselmeer with your chartered boat and have unfortunately run aground. The boat itself is undamaged. However, there are considerable „recovery and towing costs“. As a rule, the yacht owner's hull insurance will cover these costs, but you will lose your deposit. If you have insured the deposit, the insurer may counter that the prerequisite for claiming on the deposit insurance is a damage to the vessel, which has not occurred here. This gap is closed by your skipper's liability insurance, which covers the salvage and towing costs under the policy.

Your boat gets into difficulties and towing or salvage assistance is unavoidable. However, the hull insurer refuses to cover the costs. You are forced to take care of the salvage yourself. Since you as the skipper are the client for the salvage, you may be confronted with not inconsiderable costs.

Such risks are automatically insured up to EUR 25,000.00 under the skipper's liability insurance policy.

The Skipper's Liability Insurance covers claims raised against you and wards off unjustified claims. The period of validity is 6 weeks during an insurance year, the insurance can also be used for two or three sailing trips in one year, for example, provided the total period of 6 weeks is not exceeded. If you charter for longer periods within one year, we can offer you a one-year cover which is also valid for larger-sized yachts (We also offer a weekend cover for a maximum of 3 days).

A special liability insurance cover is offered for professional skippers. If you get paid for skippering a yacht, please contact us. We inform you at Tel. +49 (0) 40-36 98 49 - 49 or on our website www.schomacker.de.

Skipper's Liability Insurance

At a glance: the details

The Skipper's Liability Insurance covers the statutory third party liability of the policy holder in his capacity as charterer and skipper of a yacht worldwide. The following items/events are covered (under the General Terms and Conditions for Liability Insurance ("AHB") and the Special Terms and Conditions for Skipper's Liability Insurance – SH 2024):

- ⦿ Damage to the insured yacht in the event of proven gross negligence up to EUR 750,000,00.
- ⦿ Claims for compensation of crew members among one another based on statutory liability
- ⦿ Security deposit/ bailment of up to EUR 125,000.00 in the event of confiscation in a foreign port
- ⦿ Yacht owners' claims for compensation with respect to loss of charter income resulting from culpable significant damage to the yacht, up to EUR 25,000.00
- ⦿ Costs for travel and hotel for the crew are insured up to EUR 1,000,00 if the chartercrew is not able to return on time in the harbour agreed to due to a damage on the yacht caused by the crew.
- ⦿ Towing and recovery costs up to EUR 25,000.00

The insured sum payable amounts to EUR 10 million resp. EUR 15 million overall for personal injury and damage to property. The total compensation payable for all insured events in one year is limited to twice this insured sum.

The Skipper's Liability Insurance always pays out on a secondary basis.

Your security, your premiums.

TABLE OF PREMIUMS SKIPPER'S LIABILITY INSURANCE

	Sailing yachts (max. 6 weeks)		Motor yachts and houseboats (max. 6 weeks)		Annual cover
	up to 11 m	up to 16 m	up to 11 m	up to 16 m	
Length	up to 11 m	up to 16 m	up to 11 m	up to 16 m	all types
Total premium (insurance sum 10 Mio.)	EUR 72,00 (EUR 11,50)	EUR 98,00 (EUR 15,65)	EUR 85,00 (EUR 13,57)	EUR 124,00 (EUR 19,80)	EUR 158,00 (EUR 25,23)
Total premium (insurance sum 15 Mio.)	EUR 102,00 (EUR 16,29)	EUR 128,00 (EUR 20,44)	EUR 115,00 (EUR 18,36)	EUR 154,00 (EUR 24,59)	EUR 188,00 (EUR 30,02)

The sums in brackets show the German insurance tax (19%) that is part of the total premium.

NOTE CONCERNING THE PREMIUM TABLE: Please choose **all types** if

- the duration of charter exceeds a total of 6 weeks
- you charter a motor yacht/houseboat extending or a sailing yacht extending 16 m in length
- you charter various types of yachts in the course of one year.

CHARTER THREE DAYS!

With our new Three-Days-Cover you can charter a motor yacht or a sailing yacht on three consecutive days! The premium is EUR 49,50 (incl. EUR 7,90 German Insurance Tax) with an insurance sum of EUR 10 Mio., resp. EUR 79,50 (incl. EUR 12,69 German Insurance Tax) with an insurance sum of EUR 15 Mio.

IMPORTANT

All policies, except for the 3-Days-Cover, which is ending after three days, end automatically after one year. If you wish automatic extension of the contract, please indicate this as shown on the transfer slip with „Y“. Is no option „Y“ indicated on the transfer slip/bank transfer the policy will end automatically after one year.

YOUR RESIDENCE, YOUR INSURANCE, YOUR TAX

Due to technical insurance reasons we can offer the skipper's liability insurance only to residents of EU-member states (except Italy) and Norway. For skippers with EU-residency and Norway the insurer is the Dialog Versicherung AG.

For non-German residents the insurance tax of the home country is valid, nevertheless the total premiums listed in the premium table do not change.

Special Terms (SH0224) for Skipper's Liability Insurance

1. Insured

is the statutory liability of the policy holder arising from the possession and use of a chartered/hired vessel, where the vessel is used exclusively for private purposes without professional crew. The insurance cover is provided on a subsidiary basis. This means that the insurance provided under this agreement only covers claims that (including partially) are proven not to be covered by alternative insurance agreements (including third-party arrangements). The cover is limited up to the insurance sum in this contract with deduction of coverage of any alternative insurance agreements.

2. The insurance cover also extends to

- a) the personal statutory liability of the skipper in charge and the other persons authorised in the operation of the craft together with the crew members,
- b) the use of dinghies with auxiliary engines up to a maximum engine power of 20 HP,
- c) the statutory liability associated with towing water-skiers and parascenders,
- d) the personal statutory liability of water-skiers during the time that such persons are being towed by the boat,
- e) contrary to Paragraph 7.4. Abs. 3 AHB claims for compensation of coinsured parties among one another by reason of:
 - 1) personal injury and,
 - 2) damage to property in connection with skippering the chartered yacht, an excess of EUR 150 per insured event is deducted. Claims for compensation of the policy holder against the coinsured persons are covered to the same extent.
- f) If the yacht chartered by the policy holder can not reach the charter base or the previously agreed port of departure as planned due to damage caused by the crew or the policy holder, the proven costs for the return journey to the place of return, including any hotel costs incurred, will be up to a total EUR 1,000, unless the charter company is obliged to assume the costs due to statutory or contractual provisions.
- g) The insurer will reimburse the policyholder for any recovery or towing costs invoiced to them, provided that these costs are not covered by any other existing insurance policies for the vessel, the charterer, the charter base, or the owner (such as hull insurance, deposit insurance, or assistance insurance). Additionally, the charterer must have been entitled to consider the use of recovery or towing services necessary to prevent damage to the yacht. The skipper's liability

insurance costs are reimbursed up to a maximum of EUR 25,000. The charterer must pay a deductible of 10% per loss event, with a minimum of EUR 250.

3. Insurance cover does not extend to

- a) the personal statutory liability of parascenders,
- b) the statutory liability in relation to damage arising from participation in motorboat races or sustained during practice sessions conducted as preparation for such events. Participation in sailing regattas may be covered on request to the insurer.
- c) Claims for compensation through the knowing breach of statutes, regulations or duties in relation to handling flammable or explosive materials.

4. Damage to the operated yacht

including nautical equipment and loose items are not insured. But contrary to Paragraph 7.7 AHB claims for compensation arising from damage caused by the officially proven gross negligence of the policy holder. Based on the overall amount of cover defined under the agreement the cover per insured event and insurance year amounts to EUR 750,000 with a payable deductible of EUR 2,500 per insured event after deduction of the security deposit.

5. The following also applies

a) For damage sustained abroad:

- 1) Contrary to Paragraph 7.9 AHB – the insurance cover extends to statutory liability for instances of damage occurring anywhere in the world. The insurer will make payments of compensation in Euro. The insurer's obligations are deemed fulfilled from that time when a domestic bank has been instructed to carry out the transfer of the relevant Euro sum.
- 2) Contrary to Paragraph 7.9 AHB in the event that a watersports craft is provisionally confiscated in a foreign port, any requisite security deposit or bailment is only insured under the agreement up to a sum equivalent to EUR 125,000.
- 3) With regard to loss events in the USA or Canada, contrary to Paragraph 6.5 AHB, the expenses of the insurer deemed to be costs will be treated as compensation paid out and set off against the cover amount.

Costs are: Costs of attorneys, experts, witnesses and courts, expenses incurred in the avoidance or minimisation of damage at the time of or after the insured event as well as costs in the ascer-

tainment of the loss, including costs of travel not incurred by the insurer itself. This also applies where these costs arose as the result of the insurer's instructions.

Claims for compensation which have a penal character, especially punitive and exemplary damages, are not covered by the insurance.

b) Operating the craft without the officially required license:

- 1) Where an official license is required for operating a watersports craft, the insurer is not obliged to pay compensation if the person in charge was not in possession of the officially prescribed license at the time that the insured event occurred.
- 2) The insurer remains liable to pay compensation to the policy holder, however, where the latter could reasonably assume that the skipper/ person in charge was in possession of the requisite license or where an unauthorised person took charge of the craft.

c) For water pollution damage:

- 1) The scope of the agreement encompasses the statutory liability of the policy holder for the direct and indirect consequences of changes to the physical, chemical or biological properties of a body of water including the ground water (water pollution damage) whereby financial losses are treated similarly to damage to property, with the exception of water pollution damage caused
 - through discharging or dumping water pollutants in water or by otherwise deliberately interfering with water. This also applies where the discharge or dumping is necessary in order to protect other legal interests.
 - through the operationally unavoidable drip or escape of oil or other fluids from fuel tank caps, fuel pumps or from machine equipment on the vessel.
- 2) Excluded are claims for compensation against those persons (policy holder or co-insured parties), who caused the damage/ loss through intentionally acting contrary to the laws, regulations, public orders issued with respect to the policy holder or ordinance designed for water pollution control.
- 3) The insurance cover does not extend to damage caused directly or indirectly by war, other acts of hostile forces, riots, civil commotion, general strikes (in the Federal Republic of Germany or one of its States), or illegal strikes or directly caused by interventions or action of public authorities. The same applies to damage caused by force majeure where elementary natural

forces have been in play.

d) For personal injury and damage to property:

The sum insured depends on the insurance cover you requested. You can choose from EUR 10 million or EUR 15 million as a lump sum for personal injury and property damage, whereby the total sum for all insured events within any one year of insurance is a maximum of twice this sum.

e) For Financial Loss:

The insurance cover extends to claims for compensation on the part of financial loss to the sum of EUR 300,000 for each claim and for a sum of claims in one insurance year a maximum of twice this sum.

f) For loss of charter income:

The insurance cover extends to both legal as well as contractual third party claims for compensation on the part of the charter company or owner of the operated yacht for the loss of charter income due to damage caused by the policy holder or his crew.

The claim must be substantiated by:

- 1) a detailed damage report,
 - 2) the report from a surveyor relating to the damage sustained and the requisite duration of repairs,
 - 3) the actual charter agreement as well as
 - 4) the follow-up charter agreement or the rebooking documentation.
- The amount of cover is EUR 25,000 per loss event and year of insurance. The proportional costs of loss of use for 3 days will not be compensated.

g) Insurance for third party account

- 1) If the insurance policy is in favour of a third party, the terms concerning the policy holder i.e. paragraphs 22 to 26 (multiple insurance, obligations) of the General Insurance Conditions for Liability Insurance (AHB) shall apply on the co-insured person.
- 2) As far as the knowledge or the behavior of the policy holder is of legal significance, the knowledge or the behavior of the co-insured person may be considered, according to § 47 VVG.
- 3) If several co-insured persons claim benefits and thus the insurance sum is exceeded, the insurer shall pay only in proportion to their claims. If the total insurance sum is paid, and the insurer could not expect any further claims by other insured persons, these insured persons may not file additional claims. Neverthe-

Extract from the General Terms and Conditions for Third Party Liability Insurance (AHB 2008), April 2009

less, if subsequently asserted claims are to be satisfied, this can only be settled proportionately.

- 4) If a claim is settled legally binding by the insurer and the policy holder or the insured person, this is binding to any other insured person.

6. Applicable law

This contract shall be governed by German law. In the event of dispute, the original German language version of the contract shall prevail. The English version is provided for informational purposes only.

Scope of the insurance cover

1 Subject matter of the insurance, insured event

2 Pure financial losses, loss of property

3 Insured risk

4 Automatic extension of cover

5 Insurance benefits

6 Benefit limitations

7 Exclusions

Inception of the insurance cover/premium payment

- 8 Inception of insurance cover
- 9 Payment of premiums and consequences of late payment/initial-premium or single premium
- 10 Payment of premiums and consequences of late payment/renewal premium
- 11 Timeliness of payments in the case of direct debiting
- 12 Payment by instalment and consequences of late payment
- 13 Premium adjustment
- 14 Premiums in the case of premature termination
- 15 Premium alignment

Policy period, termination / cancellation of the insurance

- 16 Policy period, termination of the insurance
- 17 Insured risk ceases to exist
- 18 Cancellation due to premium alignment
- 19 Cancellation due to an insured event
- 20 Cancellation due to the sale of insured entities
- 21 Cancellation due to aggravation of risk or new legislation coming into effect
- 22 Double insurance coverage

Policyholder's duties

23. Duty of precontractual disclosure
24. Duties before the occurrence of an insured event
25. Duties after the occurrence of an insured event
26. Legal consequences of a breach of obligations

Other provisions

- 27 Other persons insured
- 28 Prohibition of assignment
- 29 Notifications, declarations of intent and changes of address
- 30 Time limits
- 31 Legal venue
- 32 Applicable law

1. Subject matter of the insurance, insured event

- 1.1 The insurer provides the policyholder with insurance cover for claims for compensation brought against him/her by a third party on the basis of civil-law provisions governing third-party liability arising from an insured event occurring during the period of the insurance which has resulted in bodily injury, damage to property, or financial loss. The insured event is the event which resulted directly in the loss to the third party. The time of occurrence of the cause which led to the insured event is immaterial.
- 1.2 Insurance cover does not extend to claims, even statutory liability claims,
 - 1.2.1 for fulfilment of contract, remedial action, work performed by the purchaser or others in lieu of fulfilment of contract, withdrawal from contract, reduction of purchase price, damages paid in lieu of services;
 - 1.2.2 for damage caused in order to be able to perform the remedial action;
 - 1.2.3 for loss of use of the object that is the subject of the contract, or failure of the contractual services to produce the promised success;
 - 1.2.4 for reimbursement of expenditure incurred in vain in expectation of proper fulfilment of the contract;
 - 1.2.5 for reimbursement of pure financial loss suffered due to delays in the performance of the contractual services;
 - 1.2.6 on the grounds of other compensations made in lieu of fulfilment

2. Pure financial losses, loss of property

- Insurance cover may be extended by special agreement to include the policyholder's civil-law liability for
- 2.1 financial losses which have occurred as a result neither of bodily injury nor of property damage;
 - 2.2 the disappearance/loss of property. Insurance cover for the loss of property is subject to the same conditions as the cover for property damage.

3. Insured risk

- 3.1 The insurance covers the legal liability of the policyholder arising from
 - 3.1.1 the risks set down in the insurance policy and any endorsements thereto,
 - 3.1.2 any aggravation of or extensions to the risks set down in the insurance policy and its endorsements, provided they do not arise from

the possession or operation of aircraft, motor vehicles or watercraft subject to compulsory insurance, or from other risks subject to mandatory insurance

- 3.1.3 any new risks which ensue for the policyholder after conclusion of the insurance contract (automatic extension of cover) and which are explained in No. 4 below.
- 3.2 Insurance cover also extends to aggravation of the insured risk arising from amendments to existing laws or the issuing of new legal provisions. In this case, however, the policyholder is entitled to cancel the policy subject to the provisions set down in No. 21 below.

4. Automatic extension of cover

- 4.1 New risks arising after conclusion of the insurance contract are automatically insured within the terms of the existing agreement.
 - 4.1.1 However, at the request of the insurer, which may take the form of a printed note on the premium invoice, the policyholder is obliged to notify the insurer, within one month of receiving such a request, of any new risk that has arisen in the meantime. If the policyholder fails to notify the insurer in good time, the insurance cover for that risk shall lapse retroactively from the inception of said risk. If an insured event occurs before the new risk has been notified to the insurer, it is up to the policyholder to prove that the new risk arose after conclusion of the insurance contract but before the time-limit for notification had elapsed.
 - 4.1.2 The insurer is entitled to request payment of an appropriate premium for the new risk. If agreement on the amount of the premium is not reached within a month of notification being received, insurance cover for the new risk shall lapse retroactively from the inception of said risk.
- 4.2 Insurance cover for any new risks from their point of origin to the time when agreement is reached in the sense of No. 4.1.2 above is limited to EUR 500,000 for bodily injury and EUR 150,000 for property damage, and where agreed, for pure financial losses.
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IMPORTANT

The complete General Terms and Conditions for Third Party Liability Insurance (AHB 2008) can be viewed at www.schomacker.de.

Please contact us for a printed copy.

Dialog

Dialog Versicherung AG

SKIPPER'S LIABILITY INSURANCE

for policyholders with permanent residence in the Federal Republic of Germany. The obligation to furnish information pertaining to insurance agreements (VVG-Info) obliges the insurer to communicate the following information to you in the given sequence.

1+2. Identity of the Insurer and Legal address of the insurer (Skipper's Liability Insurance)

Dialog Versicherung AG, Chairman of the Supervisory Board: Stefan Lehmann, Executive Board: Dr. David Stachon (Vorsitzender), Dr. Rainer Sommer, Roland Stoffels, Address: Adenauer ring 7, D-81737 München, Legal form: Aktiengesellschaft Sitz: München, Registered at: Registergericht Amtsgericht München, HRB 234855 – Insurance tax number: 802/V20000026212

3. Main business activity of the insurer and competent supervisory authority

The main business activity of the Dialog Versicherung AG is the sale and conclusion of property and accident insurances. Competent supervisory authority: Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) Graurheindorfer Str. 108, D-53117 Bonn.

4. Details of maintaining a guarantee fund or similar

Insurance companies for liability, accident, motor vehicle and property insurances are not required to maintain a guarantee fund or similar.

5. Key characteristics of the insurance benefit

The insurance agreement includes the General Terms and Conditions for Third-party Liability Insurance (AHB) and the Special Conditions for the Skippers' Liability Insurance (SH2019) as well as the other conditions that apply to the agreement by way of the German Insurance Agreement Act (VVG), the German Civil Code (BGB) and the Code of Civil Procedure (ZPO).

6. Total price of the insurance

The premium for the insurance offered is stated in the premium tables. All premiums listed are stated including insurance tax.

7. Additional costs as well as other taxes, fees or expenses

Where the agreement is executed fully in compliance with its provisions no other costs will be payable. In case of paying renewal premiums late there might be fees.

8. Details on payment and performance, particularly the method of paying premiums

The premiums set out are due in advance for the stated period. The premium due is deemed settled once you have instructed a bank transfer (including bank fees which have to be paid by you) to be made from your account and the account in question has adequate funds. If you pay in cash to make the payment, the premium due is deemed settled once it has been paid into the appropriate bank account. Please make sure to add the banking fees which are payable by the policy holder.

9. Validity of the information provided

We shall be bound by the information provided to you until such time as we may revoke it.

10. Notice with respect to fluctuations in the financial instruments employed

No financial instruments are employed in administering this Skippers' Liability Insurance.

11. Details on the formation of the agreement

The insurance agreement will be concluded upon transfer of the insurance premium.

12. Right of withdrawal

The customer may revoke his/her contractual statement/payment on respect of the Skipper's liability insurance in writing within two weeks without stating any reasons, providing the trip has not yet commenced (inception date of the insurance). The term for executing the right of withdrawal commences upon receipt of the payment in the account of Hamburger Yacht-Versicherung. The timely dispatch of the revocation is sufficient in order to comply with the relevant time limit. The revocation should be directed to: Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH, Katharinenhof/Zippelhaus 2, D-20457 Hamburg, Tel. +49(0)40 - 36 98 49 - 49, Fax +49(0)40 - 36 98 49 - 11, charter@schomacker.de

13. Duration of the insurance agreement

The duration of the agreement is set out in the form. Insurance cover starts earliest with receiving the premium on our account. If you have chosen annual coverage with automatic extension, you will receive the invoice for the following year in time for the due date. Otherwise the contract will end at the due date set in the policy. Please note: the insurance cover duration depends on the chosen coverage either for 3 following days (3-days-cover), for 6 weeks within one year (you might

split this time on several trips), but the maximum of 6 weeks chartering must not be exceeded, or for annual cover (which is 365 days, all types of yachts).

14. Termination of the policy, cancellation conditions

We list the relevant requirements for this below. The contract ends according to the conditions of the Allgemeine Versicherungsbedingungen für die Haftpflichtversicherung (AHB) (General terms and condition for liability insurance). Termination by due date: If you have not chosen automatic renewal the contract ends automatically without the need of a separate cancellation: for 3-days-cover exactly three days after the begin of the insurance cover with the chosen date, for all other contracts after one year of the chosen date. If you have chosen an automatic extension the contract will be renewed from year to year (renewal clause). These contracts may be cancelled by the due date. The cancellation has to be send to the Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH three months prior to the termination date. Cancellation in the case of damage: After the occurrence of a loss event for which compensation is payable, you have the option of cancelling the relevant agreement within one month following the conclusion of the negotiations relating to compensation. The cancellation may not be made effective at any point in time after the end of the current insurance period. Cancellation Lapse of Risk/Increase of premium: It is not possible to cancel the agreement following the discontinuation of risk, instead this is only permitted at the normal time upon which the agreement expires. Our terms and conditions do not include the option of adjusting premiums.

15. On what law does the insurer base the entering into relationships with policy holders prior to finalising an insurance policy?

The pre-contractual phase is governed by the law of the Federal Republic of Germany.

16. Applicable law

The contractual arrangements are governed by the law of the Federal Republic of Germany. The location of the competent court is defined under Paragraphs 13, 17, 21 and 29 of the German Code of Civil Procedure (ZPO).

17. Language

All communication and correspondence must take place in German.

18. Extra-judicial complaint and legal redress procedure

As your independent insurance broker we are always trying to work honestly and in the best possible way in your interests. If you should not be satisfied with our work, please leave a note to our managing board at beschwerde@schomacker.de.

Information on customer dispute act: The company is also a member of the Versicherungs-Ombudsman e.V., Postfach 080632, D-10006 Berlin, Tel: 0800/36 96 00 0*, Fax: 0800/36 99 00 0* (*only possible in Germany), E-Mail: beschwerde@versicherungsomбудsmann.de (the insurance ombudsman association). Ombudsman Private Kranken- und Pflegeversicherung, Postfach 06 02 12, D-10052 Berlin, www.pks-ombudsman.de.

If you closed your contract online, e.g. on our website, you might use the platform for online dispute resolutions established by the European Union. The platform is available according to Article 14, 1 ODR-VO at www.ec.europa.eu/consumers/odr/

19. Complaints to the supervisory authority

The insurance supervisory authority checks in particular whether a company complies with the rules applicable to the operation of the insurance business within equal and regulatory regulation. The specific cases can not be handled here, this is the area jurisdiction of the civil courts. Bundesanstalt für Finanzdienstleistungsaufsicht, Bereich Versicherungsaufsicht, Graurheindorfer Straße 108, D-53117 Bonn

20. Special agreements

Additional agreements are only binding where these have been confirmed by the insurer in the insurance policy or a policy amendment.

Dialog

Dialog Versicherung AG





GET INSURED EASILY:

Please pay the insurance premium for the chosen cover (see the table on page 7) by using the payment slip to the right.

Please ensure that you enter the name and address of the skipper. The insurance cover commences on the requested date, at the earliest, however, upon the crediting of the premium to the bank account of Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH (please make sure any fees for transferring the money are covered in addition to the premium).

When making a claim, the proof of payment for the premium (receipted payment slip or bank statement of the transfer), serve as proof of insurance.

PLEASE PAY SPECIAL ATTENTION to the following information on completing the transfer slip and/or paying the insurance premium.

PAYMENT OF PREMIUMS:

Please use the transfer slip to the right to pay

Important information regarding payment of premiums

or transfer the insurance premium. **If you make an online transfer, please enter the exact information in the transfer slip to the right, so that we can identify and process your premium payment.**

You can transfer or pay the premium in cash at banks, savings banks and post offices by using this transfer slip.

If you type the details, normal type form should be used. **If you fill in the details by hand, please use BLOCK CAPITALS !**

TIPS FOR FILLING IN:

Amount: Please select and enter the appropriate premium from the table on page 7. By selecting the premium you define the insurance cover for the chartered yacht.

Commencement (Inception date of charter/ insurance cover): Requested inception date for insurance cover: please state day, month, year (e.g. 150720). Backdating is not possible.

MY/SY: Please choose whether you are chartering a motor yacht or a sail yacht. Please enter YY for all types.

LOA (Length over all): Please indicate the length of the vessel in metres, rounded up to the nearest metre (e.g. 13.3 = 14).

Postal code, place of residence (Skipper):

Please enter the postal code of the skipper's place of residence (five digit postal code for the Federal Republic of Germany, for other countries the country indicator plus postal code (e.g. A 1040).

YES: Please indicate here whether you request an automatic extension of 1 year at a time (Y=YES). See "IMPORTANT" note on the right.

Complete street address (Skipper): Please enter the skipper's street name and house number.

Surname (Skipper): Please enter the name of the policy holder to whom the insurance applies. The skipper must be the person in charge of the yacht, his/her crew members are also covered by the insurance.

If you make a transfer, please sign the bank transfer form and enter your account number.

You may also pay online at www.schomacker.de.

For international (non SEPA-) transfers: Please make sure to add possible bank fees to the premium. These fees have to be paid by the policy holder.

IMPORTANT

All policies, except the 3-Days-Cover, which ends after 3 days, automatically end after one year. If you wish automatic extension, please indicate this on the transfer slip with „Y“. If no option „Y“ is indicated, the policy will end automatically after one year.

IMPORTANT: PLEASE USE ONLY FOR SKIPPER'S LIABILITY INSURANCE

EU standard bank transfer slip

Please use this transfer slip for transferring the amount from your account or to transfer in cash at your bank. Please do not damage, bend, stain or stamp this slip.

Name and place of remitting bank

BIC

Recipient: Name, Company (27 signs max.)

H A M B U R G E R Y A C H T - V E R S I C H E R U .

IBAN

D E 3 5 2 0 0 5 0 5 5 0 1 0 4 2 1 4 5 4 8 0

BIC of bank

H A S P D E H H X X X

EUR

Amount: Euro, Cent

Commencement Charter

MY/SY

LoA

Postal Code (Skipper)

Yes

Address (Street) Skipper

Surname (Skipper)

Account Holder: Surname, first name, city (27 signs max.)

IBAN of account holder

16

Date, signature:





Cancellation of Travel Costs Insurance incl. Travel Curtailment Insurance

Optional: Insolvency Clause and/or Additional Corona-Quarantine-Protection

NOT EVERY TRIP CAN ALSO BE MADE.

If the skipper is prevented from going on board due to an insured event, the total costs of the charter trip will be compensated, reduced by the deductible. If a crew member is unable to board the boat, his part of the charter fee is also covered, reduced by the deductible.

Curtailment of travel is also insured. The unused portion of the charter fee (reduced by the deductible) is covered by this insurance. Costs of travel to the charter destination as well as the return travel costs can also be insured.

Please pay attention to the closing deadlines according to page 17.

*For detailed information and premiums
please refer to the following pages.*



General Terms and Conditions for Cancellation of Travel Costs Insurance (ABRV)

1 Scope of Insurance

- 1.1 The insurer pays compensation:
- 1.1.1 for any travel cancellation costs contractually due to the travel operator or a third party by the insured person in the event of cancellation of travel.
- 1.1.2 in the event of travel curtailment for any proven additionally incurred return travel expenses and any other extra costs incurred as a direct consequence hereof, provided that the cost of travel to the travel destination and return travel expenses are covered by the insurance agreement; this also applies in the case of subsequent return travel. In the reimbursement of these expenses, with respect to the type and class of the means of transport as well as the accommodation and catering the quality as reflected by the booked travel is authoritative. If, contrary to the booked travel, the return trip must be made by plane, only the expenses for one seat in the lowest air travel category will be reimbursed.
- Medical expenses, expenses for an accompanying person, as well as expenses for the transport of a deceased insured person are not covered.
- 1.2 The insurer is obliged to pay compensation within the scope of paragraph 1, if, as a result of one of the following causes, either the insured person's inability to travel can be expected in accordance with general life experience, or if he/she cannot reasonably be expected to start off on a journey or complete it in accordance with the plans that have been made:
- 1.2.1 death;
- 1.2.2 serious injury caused by an accident;
- 1.2.3 unexpected serious illness;
- 1.2.4 intolerance to vaccination;
- 1.2.5 pregnancy;
- 1.2.6 damage to property of the insured person as a result of fire, acts of god or culpable commission of a crime by a third party, provided that the damage is significant or provided that the presence of the insured person is required for the ascertainment of the damage;
- 1.2.7 loss of employment by the insured person or a co-insured accompanying person by reason of an unexpected termination of employment by the employer for operational reasons;

- 1.2.8 acceptance of an employment relationship by the insured person or a co-insured accompanying person provided that this person was unemployed at the time the travel was booked;
- 1.2.9 if the travel was booked for 2 persons together, the second person, provided that this person is also insured;
- 1.3 Apart from the policy holder, insurance cover also extends to the following persons: the policy holder's spouse or his/her partner, provided the former and the latter live together in the same household, their children, parents, siblings, grandparents, grandchildren, parents-in-law, children-in-law as well as persons who have booked a travel and taken out insurance for it together with the policy holder.

2 Exclusions

- 2.1 The insurance cover does not cover the following risks:
- 2.1.1 war, civil war or warlike events and circumstances which, irrespective of a state of war, result in the hostile use of war instruments as well as the presence of such instruments as a consequence of one of these risks;
- 2.1.2 strikes, lock-outs, unrest in connection with industrial action, terrorist acts or politically motivated acts of violence, irrespective of the number of persons involved, riots and civil commotion;
- 2.1.3 confiscation, forfeiture and other interventions by public authorities
- 2.1.4 the use of chemical, biological, bio-chemical substances or electromagnetic waves as weapons capable of causing public danger irrespective of any contributing factors;
- 2.1.5 nuclear energy and any other ionising radiation;
- 2.2 The insurer is released from its obligation to pay compensation if the policy holder/ insured person has intentionally caused the occurrence of the insured event. In the case of gross negligence, the insurer is entitled to reduce its payment in accordance with the degree of culpability on the part of the policy holder/ insured person.
- 2.3 The insurer is discharged from his obligation to provide insurance cover if this insurance is concluded later than the following: Booking up to 4 weeks before travel start immediate conclusion required (at the latest up to 1 day after booking) / Booking up to 8 weeks before travel date conclusion of travel cost insurance

(RRKV) 14 days after travel booking / Booking up to 12 weeks before departure conclusion of RRKV up to 28 days after booking / Booking up to 16 weeks before departure Completion of RRKV up to 42 days after travel booking / Booking up to 24 weeks before departure Conclusion of RRKV up to 70 days after travel booking / Booking more than 24 weeks in advance, conclusion up to 84 days after travel booking. The additional corona quarantine protection takes effect from 14 calendar days after conclusion of the insurance.

3 Insured Value, insured sum, deductible

- 3.1 The insured sum must fully cover the full travel fee as documented by the booking (insured value). Expenses for services not included therein (e.g. for an additional itinerary, flight expenses and transfer costs) are also insured if they have been taken into account in determining the agreed insured sum. The insurer is liable to pay compensation up to the insured sum minus deductible; if the proven additional costs of return travel exceed the insured value, the insurer shall also recompense the amount over and above the insured value minus deductible.
- 3.2 If the occurrence of an insured event is the result of illness or personal injury caused by accident, the policy holder shall bear the deductible agreed per person respectively.
- 3.3 The policy holder shall bear a deductible with respect to every insured event. The deductible is set at EUR 25.00 per person.
- If the occurrence of an insured event is the result of illness, the policy holder shall bear 20 per cent of the reimbursable costs himself/ herself, as a minimum, however, EUR 25.00 per person.

The deductible is not applicable where a full in-patient hospital treatment became necessary by reason of unexpected serious illness.

4 Policy holder's obligations following the occurrence of an insured event

4. The policy holder/ insured person is obliged:
- 4.1 to immediately notify the insurer of the occurrence of an insured

event and, at the same time, to cancel the travel arrangement or, in the case that the travel has already been commenced, to notify the travel operator of the curtailment of travel;

- 4.1.2 upon request to provide the insurer with all relevant information and, without being explicitly requested to do so, to furnish the insurer with all requisite documentation, in particular to submit medical certificates regarding illnesses, injuries caused by accidents, intolerance to vaccination and/or pregnancy within the meaning of paragraph 1.2 enclosing the booking documents;
- 4.1.3 to furnish proof of a psychiatric condition by means of a medical certificate issued by a medical specialist for psychiatry;
- 4.1.4 upon the insurer's request to release the physicians from their duty of confidentiality in regard to the insured event, as far as it is legally permissible to comply with this request;
- 4.1.5 in the event of death, to furnish a death certificate;
- 4.1.6 in the event of loss of employment, to make available the relevant termination notice, and, in the case of acceptance of an employment relationship, to furnish the insurer with the competent employment office's notification regarding the suspension of unemployment benefit payments as proof of the establishment of a new employment relationship.
- 4.2.1 Should the policy holder/ insured person deliberately breach one of the obligations which he/she is to fulfil vis-a-vis the insurer following the occurrence of an insured event, the insurer is released from its obligation of paying compensation;
- 4.2.2 In the event of a grossly negligent breach of the above-mentioned obligations, the insurer is entitled to reduce its compensation in accordance with the degree of culpability on the part of the policy holder/insured person. The insured person bears the burden of proof that there was no gross negligence involved;
- 4.2.3 Except in case of malice, the insurer remains obliged, however, to pay compensation insofar as the policy holder/ insured person can demonstrate that the breach had causal influence neither on the occurrence or the ascertainment of the insured event nor the determination or the extent of the insurer's obligation to pay compensation;
- 4.2.4 If the policy holder/insured person breaches one of the information obligations to which he/she is subject following the occurrence of

TRAVEL SAFELY

an insured event, the insurer shall only then be wholly or partly released from its obligation to pay compensation where it has notified the policy holder/ insured person of this legal consequence by means of a written communication.

5 Payment of the compensation, Statute of limitation

- 5.1 Once the insurer's obligation to pay compensation has been established both with regard to its merits and amount, payment out of compensation must be effected within 2 weeks.
- 5.2 Claims under the insurance agreement become time-barred within three years. If a claim arising from this insurance agreement is notified to the insurer, the limitation period is suspended until that time when the claimant receives the decision of the insurer in written form.

6 Final provisions

Insofar as not provided to the contrary in the Terms and Conditions of Insurance, statutory law shall be applicable.

Special Terms and Conditions for Holiday Homes and Chartered Yachts amending the General Terms and Conditions for Travel Cancellation Insurance (ABRV)

Provided that insurance is taken out upon conclusion of rental agreements regarding yachts, holiday homes or holiday apartments in hotels, paragraph 1 of the Terms and Conditions for Travel Cancellation Insurance (ABRV) shall be amended as follows:

The insurer pays compensation:

- a) for any travel cancellation costs contractually due to the lessor or a third party by the policy holder in the event that the yacht, holiday home, holiday house or holiday apartment in a hotel is not used for one of the reasons set out in paragraph 1.2 ABRV;
- b) for the unused portion of the rental costs, where a subsequent hiring out of the rented object could not be effected, in the event that a premature return/ abandonment of the yacht, holiday home, holiday house or holiday apartment in a hotel takes place for one of the reasons set out in paragraph 1.2 ABRV.

All other provisions of the ABRV apply correspondingly.


ALTE LEIPZIGER
Versicherung AG