

A row of white sailboats is docked at a pier. The boats are white with dark hulls and have their masts and rigging visible. They are moored to a series of black wooden pilings. The water is a calm, light blue. In the background, a stone breakwater or pier extends into the water under a clear, bright blue sky.

**CHARTER MADE
COMFORTABLE**

Guarantee Insurance for securing Charter Deposits

Charter yachts usually carry comprehensive insurance cover (hull insurance). Charter companies and their insurers have usually agreed on a deductible which is applicable when a claim is made.

Generally, the deductible is equal to the deposit to be lodged by the charterer. If there is damage to the chartered yacht during the sailing trip, the charter company may retain all or part of the deposit.

This financial risk is covered by a Guarantee Insurance for Charter Deposits.

With our guarantee insurance policy there is no deductible. If there is no need for an official licence for sailing the yacht or the chosen cruising area, you do not need this licence for the charter deposit insurance.

You will find all details and premiums on the following pages.



Guarantee Insurance for securing Charter Deposits

Nearly all of the charter companies take a deposit when offering a yacht for charter. If you cause a damage on the chartered yacht, the charter company may keep all or part of this security deposit.

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

The Insurer R+V Allgemeine Versicherung AG, Raiffeisenplatz 1, D-65189 Wiesbaden undertakes by order of the Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH as insured person a guarantee insurance for securing charter deposits to recompense all or part of the security deposit paid by the Charterer to the charter company under the terms of the agreement described, on condition that:

- the security deposit was paid by the Charterer in cash, via bank transfer or by credit card/cheque confirmed by a receipt issued to him by the charter company,
- the Charterer has paid the full charter fee for the chartered yacht, confirmed by the appropriate receipts,
- during the period of insurance the Skipper is in possession of the sailing license officially required in respect of the vessel and/or the voyage,

- the charter company refuses to refund all or of part of the security deposit to the charterer due to damage on the chartered yacht during the period of charter caused by the charterer/skipper or the crew.

The guarantee is limited to the security deposit amount described by the Charterer. Compensation will however be excluded, in the event that the charterer uses the yacht chartered on the basis of the described agreement to:

- organise charter tours on a commercial basis or to operate the yacht on behalf of a charter company on a commercial basis or in return for a benefit in money's worth (available upon request)
- takes part in regattas (available upon request),

Excluded of the guarantee are

- damages caused to the chartered vessel as a result of gross negligence or damages caused deliberately,
- damages to the yacht as the result of war, warlike operations, riots, strike, confiscation by public authorities or damages caused by nuclear energy (radioactivity),
- damages caused by reblocking of sludge tank.

IMPORTANT

We expressly request that you do not mention this guarantee insurance to the representatives of the charter company. 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 and provable.

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, reblocking of sludge tank, 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.

Damage has to be reported to us immediately by mail, fax or post, even if the damage is very small. The damage has to be reported at the latest 1 month after ending the charter trip, otherwise the claim can not be settled.

Conditions/Premiums

The guarantee insurance premium follows from the deposit amount to be insured – the chosen deposit sum must not be lower than the deposit actually lodged.

- The insurer's guarantee is maximized with the deposit actually lodged.
- The guarantee certificate will be issued to you as soon as we have received the premium and you have submitted the application form to us.
- The guarantee expires automatically after 1 month, immediately following the end of the charter.
- Damage has to be reported to us by mail, fax or post at the latest 1 month after ending the charter trip.
- If you wish to include the dinghy in the insurance cover please transfer the premium plus an additional premium of EUR 20.00.
- Sailing regattas may be included upon request and with an extra fee.
- If chartering as a paid or professional skipper, please give us a call or send an e-mail for an insurance offer.
- For this Guarantee German law is applicable, with the exception of laws regarding jurisdiction of another country.

IMPORTANT

In order for you to receive the guarantee certificate, we request that you transfer the appropriate premium in advance into our account at the following bank:

Hamburger Sparkasse:

IBAN: DE43 2005 0550 1042 1455 30

BIC: HASPDEHHXXX.

At the same time please send us the completed and signed application form on page 35.

INFO

Due to technical insurance reasons we can not offer this products for citizens from the USA, Canada, Russia, and Ukraine. Thank you for your understanding.

ATTENTION

These premiums refer to a single chartertrip of no longer than four weeks. For longer trips please give us a call.

Premium up to a security deposit amount of:

	One-off-Premium
EUR 500,-	EUR 75,-
EUR 1.000,-	EUR 90,-
EUR 1.500,-	EUR 135,-
EUR 2.000,-	EUR 175,-
EUR 3.000,-	EUR 260,-
EUR 4.000,-	EUR 345,-
EUR 5.000,-	EUR 430,-
EUR 6.000,-	EUR 515,-
EUR 7.000,-	EUR 600,-
EUR 8.000,-	EUR 685,-
incl. Dinghy	
additional premium	+EUR 20,-
Deposits up to 10.000 EURO available. Please give us a call.	

Important information regarding payment of premiums

GET INSURED THIS EASILY:

Please pay the premium for the chosen cover (see the table on page 31) by using the payment slip to the right. Please ensure that you enter the name and address of the charterer.

The guarantee expires automatically after one month, immediately following the end of the charter.

The guarantee certificate can only be issued if the premium (please make sure bank fees are also paid) and the application form have been received by Hamburger Yacht-Versicherung.

We will send you a guarantee certificate in respect of the insurance of the yacht charter deposit following receipt of the premium and the application form.

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 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 fill in the details by hand, please use BLOCK CAPITALS !

TIPS TO FILL IN:

Amount: Please select and enter the appropriate premium from the table on page 31.

Charterer: Please enter the name of the charterer here.

Deposit: Please enter the amount of the deposit to be lodged here.



Commencement: day of start of insurance cover (begin of charter trip).

Charterer's address: Please enter the charterer's address (town/city, street) here.

If you make a transfer, please sign the bank transfer form and enter your account number. You may also close this insurance 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

Make sure to complete and send the application form on page 35.

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 4 3 2 0 0 5 0 5 5 0 1 0 4 2 1 4 5 5 3 0

BIC of bank

H A S P D E H H X X X

EUR

Amount: Euro, Cent

Agentur- ID

A 1 4 2 5

Charterer

Deposit

Commencement (DDMMYY)

Charterer's Address

Account Holder, Payer: Surname, first name, place of residence

IBAN of account holder

16

Date, signature:

WHAT TO DO IN CASE OF DAMAGE?

PLEASE NOTE THE FOLLOWING WHEN MAKING A CLAIM

Upon occurrence of a damage/loss event please inform us immediately by telephone, fax or email. In any event, you are obliged to keep the loss or damage to the minimum level possible, we therefore recommend that you behave as if you were not insured.

In order for us to assist quickly and to carry out the settlement without any complications, we request that you provide us with the documents listed on the following page as soon as possible following the incident for which you are making a claim.

IN CASE OF A CLAIM PLEASE CONTACT US AT:

+49 (0) 40 - 36 98 49 - 49



In case of a claim: These documents are needed

REGARDING SKIPPER'S LIABILITY INSURANCE:

Please send us a written description of the damage/loss event as quickly as possible with the signatures of all persons involved who witnessed the incident. In addition, please request our claim form. Please also send us some proof of payment of the premium (receipted payment slip and/or bank statement with debit entry).

Please do not acknowledge any claims made by third parties, instead, always demand a justified explanation from any claimants.

TRAVEL CANCELLATION INSURANCE:

1. Copy of the charter contract including terms and conditions as well as crew list.
2. A signed order for payment in case the compensation is not to be paid to the policy holder (a form is available from us).
3. Medical report (please use the questionnaire which we will provide to you if you make a claim).
4. A cancellation invoice from the charter company, if appropriate.

5. Written confirmation from the skipper/ policy holder that no replacement was found for the person prevented from going on the trip or a written confirmation from the charter company that subsequent chartering out of the yacht could not be achieved.
6. Receipt for the paid charter fee.
7. Receipt for the paid charter portion, if appropriate.
8. Account number and bank details.

REGARDING THE INSOLVENCY CLAUSE

1. Copy of the charter contract.
2. Proof of insolvency or bankruptcy.
3. Written confirmation from the charter company that no appropriate vessel could be provided.
4. Account number and bank details.
5. Receipt for the paid charter fee.

REGARDING GUARANTEE INSURANCE FOR CHARTER DEPOSITS

1. Damage has to be reported to us by mail, fax or post at the latest one month after ending the charter trip.

2. Original copy of the guarantee certificate.
3. Copies of the charter contract incl. charter terms and conditions as well as crew list.
4. Receipt for the deposit lodged (original receipt).
5. Copy of the prescribed boating licence for the navigated area.
6. Settlement note made out by the charter company regarding the retained amount, from which it must be clear why the deposit was retained. Please check the amount and sign off the correct account.
7. Detailed description of the loss/damage event with photos.
8. In case of theft/theft of dinghy a copy of the police protocol.
9. Account number and bank details.

REGARDING SKIPPER'S PASSENGER ACCIDENT INSURANCE

1. Notification of loss (form available at Hamburger Yacht-Versicherung).

General Information/Right of Withdrawal

The insurer for the Extended Skipper's Liability Insurance, the Travel Cancellation Insurance, and the Insolvency Insurance is Dialog Versicherung AG. The insurer for the Guarantee Insurance for Charter Deposits is R+V Versicherung. The insurer for the Skipper's Passenger Accident Insurance is the Dialog Versicherung AG.

As regards the Skipper Liability Insurance, the Travel Cancellation Insurance, the Insolvency Insurance, and the Skipper's Passenger Accident Insurance, Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH signs per pro.

A separate insurance certificate will not be issued for the Skipper's Liability insurance, the Travel Cancellation Insurance, the Insolvency Insurance, and the Skipper's Passenger Accident Insurance.

You will find the relevant Special Terms and Conditions of Insurance in this brochure. We are happy to provide you with the General Terms and Conditions of Liability Insurance ("AHB") and the General Terms and Condi-

tions of Accident Insurance ("AUB 88" 2008 version) upon request, and/or you can find these at www.schomacker.de. Insofar as is permitted by law, this agreement is governed by German law.

All premiums include tax. The maximum duration of the agreement is stated with each offer and commences on the date indicated, at the earliest however upon receipt of payment. The premium depends on the offer(s) selected. The premium is due immediately upon conclusion of the insurance agreement. The address of the regulatory authority which you may contact in the case of complaints is: Bundesanstalt für Finanzdienstleistungsaufsicht, Bereich Versicherungen, Graurheindorfer Straße 108, D-53117 Bonn.

RIGHT OF WITHDRAWAL

The customer may revoke his/her contractual statement (payment) in respect of the Skipper's Liability Insurance, the Guarantee Insurance for Charter Deposits, and the Skipper's Passenger Accident Insurance in writing within 2 weeks without stating any reasons, provided

that the trip has not yet commenced (inception date of the insurance). This does not apply to the Travel Cancellation Insurance and the Insolvency Insurance, as here insurance cover is immediate.

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:

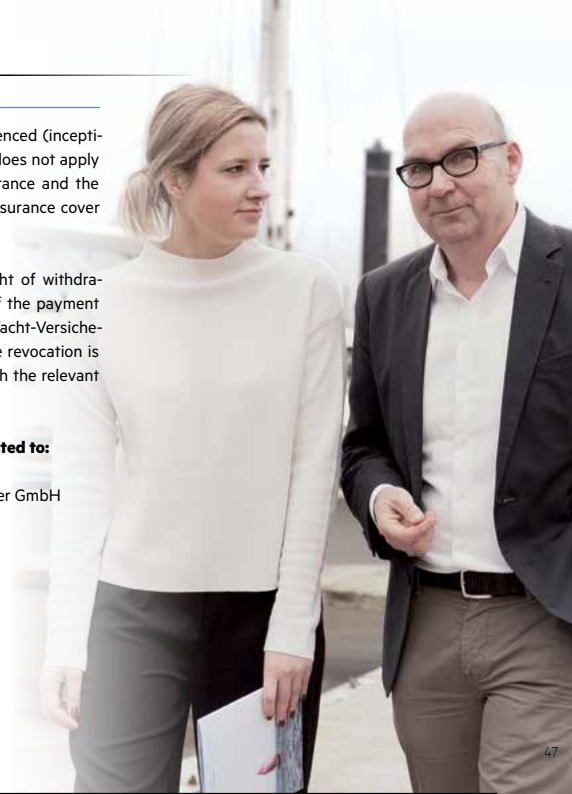
Hamburger Yacht-Versicherung
Schomacker Versicherungsmakler GmbH
Katharinenhof/Zippelhaus 2
D-20457 Hamburg

Tel. +49 (0) 40 - 36 98 49 - 49

Fax +49 (0) 40 - 36 98 49 - 11

www.schomacker.de

charter@schomacker.de



Exclusive Brokerage Agreement and Data Protection Clause

CONTRACTING PARTIES AND OBJECT OF CONTRACT

The customer exclusively contracts the broker Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH, Zippelhaus 2, D-20457 Hamburg to advise, broker and service only the insurance types enquired about.

Any further comprehensive determination of requirements and advice regarding other classes of insurance shall only take place on the basis of a written broker's contract, which we can supply you with on request.

MARKET STUDY

The customer is aware that the brokered insurance policies involve special concepts for insurance cover and general agreements. These insurance concepts were developed exclusively for the charter market. They are optimized to meet the needs of charter crews.

In each respective case, the advice of the insurance broker is not supported by an objective, balanced market study. The broker designs the special concepts and general agreements against a background of a balanced price-performance ratio, the sufficient regulating experience, good service quality and appropriate

financial strength of the insurer and regularly verifies them.

LIABILITY

The broker fulfils his obligations with the care of a prudent businessman. The legal liability for violating his professional duties of care in this contract is limited to EUR 2,0 Mio. per event of loss. In this regard, the broker has taken out and maintains third party liability insurance regarding financial loss up to the above-mentioned sum.

STATUTE OF LIMITATIONS

Claims to damages lapse after three years. The period of limitation begins at the time the customer came into knowledge of the damage and the identity of the party that is liable for it, or should have come into the knowledge without being grossly negligent. At the latest however, these claims become time-barred five years after termination of the insurance agreement concluded on the basis of this exclusive brokerage agreement.

DATA PROTECTION CLAUSE

The customer agrees that his data is stored with consideration of the General Data Protection Regulation

(Datenschutz-Grundverordnung, DSGVO) and the Federal Data Protection Act (Bundesdatenschutzgesetz, BDSG), and data from application documents and / or the contract documents (i.e. contributions, insurance claims, terminations, changes in risk and contract) may be handed to the insurers in the necessary extent. The consent to the data transmission extends also to the transmission of data to reinsurers as well as to external service providers, as far as this is necessary for the execution of the contract and / or damage processing (for example, address investigators, collection agencies, appraisers and experts, lawyers, IT service providers, data destroyers, Insurance intermediary, tipster). Health issues may only be transferred to personal insurers, as far as this is necessary for contract brokerage.

The customer agrees to the order processing and correspondence via unencrypted e-mails. All transmitted data will be treated confidentially, made accessible only to authorized persons, not being used for advertising purposes, and not disclosed or made available to third parties. The customer data are deleted after termination of the cooperation within the legal regulations, in particular the legal retention periods. To defend against future claims for damages, the deletion periods may be extended accordingly. The customer agrees

that the deletion claim does not relate to audit-proof backup systems and can be carried out in the sense of a blocking. The customer is entitled to all the rights specified in Chapter 3 (Article 12-23) of the DSGVO, in particular the right to information, correction, deletion, limitation of processing, right of opposition and the right to data portability. Responsible for the purposes of the data protection regulations is the Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH, represented by the managing directors Andreas Medicus and Volker Reichelt.

Data Protection Officer of the Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH is Ms Katja Pilski (datenschutz@schomacker.de).

BROKER'S POWER OF ATTORNEY

The broker is authorised to take up, modify or cancel insurance policies, submit or receive declarations and communications with respect to these policies, participate in the processing of claims for compensation pertaining to them and receive payments in connection with the settlement of such claims.

Preinformation in accordance with § 15 VersVermV

Our company, Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH, has since 1997 as the legal successor to the company Hamburger Yacht-Versicherungs-Vermittlung Erich Schomacker Versicherungsmakler, specialised in the brokering and administration of insurance policies in the private customer and medium sized commercial sector. Staffed by highly qualified employees our company services customers in Germany and the European Economic Area. Our main area of activity concerns yacht and charter insurance and special cover concepts in the water sports sector.

As your insurance broker, we are happy to advise you in all insurance matters on the basis of an all-encompassing brokerage contract. The remuneration - called brokerage - for our advisory, brokerage and support activities is normally borne by the insurance company. The courtage is part of the insurance premium. Deviating from this must be expressly agreed on between us and the client. In rare cases and up to a small extent, special reimbursements for insurers may occur in the event of a very good claims experience. A conflict of interest does not occur as a result.

We are a member of the Bundesverband Deutscher Versicherungsmakler e.V., BDVM (German Insurance Brokers' Association). The required quality standards of the BDVM are significantly higher than the admission requirements for insurance brokers pursuant to the Gewerbeordnung (German Trade, Commerce and Industry Regulation Act) and the Versicherungsvermittlungsordnung (German Insurance Brokerage Ordinance).

It is our statutory obligation to provide you with the following information: Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH Katharinenhof/Zippelhaus 2, D-20457 Hamburg Managing directors: Andreas Medicus, Volker Reichelt, AG Hamburg, HRB 65561, Tel. +49 (0) 40 - 36 98 49 - 49, Fax +49 (0) 40 - 36 98 49 - 11, info@schomacker.de

Registration in the Broker's Register under Registration No. D-HOSF-QZKOO-04 has taken place in accordance with § 34 d Sec. 1 GewO unter (German Industrial Code). The authorising agency is the IHK Hamburg, (Hamburg Chamber of Industry and Commerce) Adolphsplatz 1, D-20457 Hamburg, Tel. +49 (0) 40 - 36 13 81 - 38, Fax +49 (0) 40 - 36 13 84 - 01, E-Mail: service@hk24.de. This entry can be verified in the Broker's Register by contacting: Deutscher Industrie- und Handelskammertag (DIHK) e.V. - German Chambers of Industry and Commerce, Breite Straße 29, D-10178 Berlin, Tel. 0180-600 58 50 (land line call 0,20 €/call; mobile phone max. 0,60 €/call), www.vermittlerregister.info.

Our company does not have direct or indirect holding in the voting rights or equity in an insurance undertaking. And vice versa, no insurance company or patent insurance company has a direct or indirect holding of voting rights or equity of our company.

As your independent insurance broker we are always trying to be honest, upright, and serve in the best possible way for your interests. If in any case you should not be satisfied by any of our business activities, please refer to our management at beschwerde@schomacker.de.

Information on taking part in alternative dispute resolution for consumer disputes according to §36 Consumer Dispute Resolution Act (VSBG).

In accordance to § 17 para 4 of the Insurance Mediation Regulation, we are obliged to participate in the dispute settlement procedure before the following consumer arbitration boards:

Versicherungsbundsmann e.V., Postfach 08 06 32, D-10006 Berlin • www.versicherungsbundsmann.de

Ombudsmann Private Kranken- und Pflegeversicherung, Postfach 06 02 12, D-10052 Berlin, www.pkv-ombudsmann.de

Online dispute resolution platform according to Art. 14, ss 1 ODR-VO The European Union established a platform for online dispute resolutions: <http://ec.europa.eu/consumers/odr/>

The professional regulations (§ 34d Trade Regulations, §§ 59-68 VVG, VersVermV) can be viewed and retrieved via the website www.gesetze-im-internet.de operated by the Federal Ministry of Justice and juris GmbH.

Please do not hesitate to refer to us for any questions.

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