

## General Conditions

### § 1 Commencement and Duration of the Insurance Contract

- 1.1. Commencement
  - 1.1.1. The Insurance cover begins on the date stated in the policy if the policyholder pays the first or single premium on time within 28 days of receipt of the insurance documentation and invoice.
  - 1.1.2. The insurance cover also begins if the policyholder can prove that he is not responsible for the non-payment.
- 1.2. Period
  - 1.2.1. The insurance contract is concluded for a period of one year, unless a different contract term has been agreed in the policy.
  - 1.2.2. The period of the insurance contract is automatically extended by a further year, if it is not cancelled in text format by one of the contracting parties at least three months before the end of the respective year, unless different termination modalities have been agreed in the policy.
  - 1.2.3. The insurance contract regularly ends at 12.00 noon on the last day of the contract period agreed in the contract.
- 1.2.4. Sale of the Yacht
 

If the yacht is sold, the insurance contract is transferred to the purchaser at this time. The purchaser and the insurer have a special right of termination of 14 days after knowledge, for the purchaser beginning with the day of the purchase contract, for the insurer with the day of knowledge. Until the policyholder sends the purchase contract and the contact details of the purchaser to Sealogy GmbH, Scharfe Lanke 131, D-13595 Berlin, the policyholder remains liable for the premium.

### § 2 Payment of the Insurance Premium

- 2.1. Payment of the initial premium, consequences of late payment
  - 2.1.1. The first premium is due within 28 days after the start of the insurance cover stated in the policy. If payment of the premium in instalments has been agreed, only the first instalment of the first premium shall be considered the first premium.
  - 2.1.2. If the policyholder does not pay the first premium on time, but at a later date, insurance cover shall only commence from this date. This does not apply if the policyholder proves that he is not responsible for the non-payment.
  - 2.1.3. For insured events that occur while the first premium has not been paid, the insurer is only free of benefit, if he had drawn the policyholder's attention for this legal consequence of non-payment of the premium by separate notification in text format or by a conspicuous hint in the policy or on the invoice.
  - 2.1.4. If the policyholder does not pay the first premium on time, the insurer may withdraw from the insurance contract as long as the premium has not been paid. The insurer may not withdraw from the insurance contract if the policyholder proves that he is not responsible for the non-payment.
- 2.2. Payment of Subsequent Premiums, Consequences of Late Payment
  - 2.2.1. The payment is deemed to be on time if it is made on the date specified in the policy or in the premium invoice.
  - 2.2.2. The subsequent premiums for payment by instalments must be paid on the due dates stated in the policy or invoice. In the case of subsequent premiums after automatic renewal, the due dates stated in the policy apply accordingly for the following year.
  - 2.2.3. If a subsequent premium is not paid on time, the policyholder shall be in default without a reminder, unless he proves that he is not responsible for the late payment. If a subsequent premium is not paid on time, the insurer may send the policyholder a reminder in text format at the policyholder's expense and set a payment deadline, which must be at least 14 days.
 

The provision shall only be effective if it specifies the overdue amounts of the premium, interest and costs in detail and states the legal consequences associated with the expiry of the payment deadline in accordance with clause 2.2.4. The insurer is entitled to demand compensation for the loss incurred to the insurer as a result of the default.
  - 2.2.4. If the policyholder is still in default with payment after expiry of this payment deadline, no insurance cover shall apply from this point in time until payment is made, if the policyholder was informed accordingly in the request for payment in accordance with clause 2.2.3 sentence 2. In addition, the insurer may terminate the contract without observing a notice period, if he has informed the policyholder of this in the request for payment in accordance with clause 2.2.3 sentence 2.
  - 2.2.5. If the insurer has terminated the contract and the policyholder subsequently pays the outstanding amount within one month, the contract shall continue to exist. However, there is no insurance cover for insured events that occur between the expiry of the payment deadline and payment.
- 2.3. Partial Payment, Consequences of Late Payment
 

Notwithstanding clauses 2.1. and 2.2., if payment of the premium in instalments has been agreed, the outstanding instalments are due immediately if the policyholder is in default with the payment of two instalments. Furthermore, the insurer may demand annual premium payments for the future.
- 2.4. Payment in the Event of Premature Contract Termination
 

In the event of premature termination of the contract, the insurer shall, unless otherwise stipulated by law or agreed in the policy, only be entitled to the portion of the premium corresponding to the time period during which insurance cover existed.

### § 3 Insurance Claim

- 3.1. The insured event is the event that gives rise to the insurer's obligation to provide the insurance benefit.
- 3.2. Extraordinary right of termination after an insured event
 

After the occurrence of an insured event, both contracting parties are entitled to extraordinary termination of the contractual relationship up to one month after the insurer has paid or refused compensation. The insurer must observe a notice period of one month.

## § 4 Benefit of the Insurer

- 4.1. The respective scope of the insurance cover is based on clause 2 of the Special Conditions of the respective set of conditions.
- 4.2. The insurer's benefit is limited to losses incurred within the respective insurance period. The decisive factor is the occurrence of the loss and not the assertion of the claim.
- 4.3. The insurer's compensation is limited in each insured event to the agreed insured sums.

## § 5 Payment of Compensation

- 5.1. Compensation payments by the insurer are due within 14 days after the examination of the insured event has been completed and the amount of compensation has been determined.
- 5.2. In all cases of theft, including cases of fraudulent appropriation, compensation payment shall become due at the earliest two months after the claim has been reported. The time period shall be suspended for as long as police investigations have not yet been completed or the investigations are impeded due to a breach of an obligation on the part of the policyholder. Once the insurer has made full payment, the policyholder is no longer obliged to take back the purloined item. In this case, ownership of the compensated item is transferred to the insurer.
- 5.3. If, in connection with a claim, official or criminal proceedings have been initiated against the policyholder, the vehicle driver or the crew, which may also be relevant to the claim for compensation, the insurer shall be entitled to postpone the decision as to whether and to what extent he is liable to pay compensation until the final legal binding conclusion of such proceedings.

## § 6 Scope of Application

- 6.1. The insurance is valid for the navigated area specified in the policy. Insurance cover is also provided during all normal stays of the yacht in the water and on land, including mooring and launching and all slip and crane operations.
- 6.2. Any intentional exceeding of the navigated area specified in the policy is covered if the insurer is notified in advance in order to allow a necessary increase in premium and/or adjustment of conditions and/or increase in the deductible, if this is deemed necessary.
- 6.3. Transports
  - 6.3.1. Insurance cover is provided for land and river transport and for transports of the trailered yacht by ferry within Europe or within the wider cruising area specified in the policy, provided that the means of transport has the necessary suitability, and the yacht is properly loaded and secured. Loose parts are only covered against theft and loss if they are locked in a storage compartment or are otherwise suitably stowed.
  - 6.3.2. Insurance cover is provided worldwide for sea and air transport of insured items, with the exception of the yacht itself and personal effects.
  - 6.3.3. Insurance cover only applies to sea transport of the insured yacht itself if separate transport cover exists. The insurance cover is subsidiary to the separate transport cover. There is no insurance cover under these terms and conditions for any deductibles incurred under the transport cover.

## § 7 Pre-contractual Duties of Notification of the Policyholder

- 7.1. The policyholder must notify the insurer, up to the submission of his contract declaration and also up to the acceptance of the contract by the insurer, of all risk circumstances known to him which the insurer has enquired about verbally, in writing or in text format and/or which are significant for the insurer's decision to conclude the contract with the agreed content.
- 7.2. All circumstances that are significant for the insurer's decision to conclude the contract at all or with the agreed content are risk-relevant.
- 7.3. If the contract is concluded by a representative of the policyholder and the representative is aware of the risk-relevant circumstance, the policyholder must allow himself to be treated as if he himself had been aware of it or had fraudulently concealed it.

## § 8 Rights of the Insurer in the Event of a Breach of Pre-contractual Duties of Notification

### 8.1. Withdrawal

- 8.1.1. Incomplete and incorrect information on the risk-relevant circumstances shall entitle the insurer to withdraw from the insurance contract.
- 8.1.2. This also applies if a circumstance has not been reported or has been reported incorrectly because the policyholder has fraudulently evaded knowledge of the truth.
- 8.1.3. The insurer has no right of withdrawal if the policyholder proves that he or his representative did not provide the incorrect or incomplete information either intentionally or through gross negligence.
- 8.1.4. The insurer's right of withdrawal due to grossly negligent breach of the obligation of notification does not apply if the policyholder proves that the insurer would have concluded the contract even if he had been aware of the unnotified circumstances, albeit under different conditions.
- 8.1.5. In the event of withdrawal, the insurance cover shall lapse. If the insurer withdraws after the insured event has occurred, he may not refuse insurance cover if the policyholder proves that the incomplete or incorrectly reported circumstance was not responsible for either the occurrence of or determination of the insured event, nor was it responsible for the determination or scope of cover. Even in this case, however, there is no insurance cover if the policyholder has fraudulently breached the duty of notification. The insurer is entitled to the part of the premium corresponding to the contract period that has expired by the time the withdrawal declaration takes effect.

### 8.2. Change of Premium and Right of Termination

- 8.2.1. If the insurer's right of termination is excluded because the breach of a duty of notification was neither intentional nor due to gross negligence, the insurer may cancel the contract in writing subject to one month's notice. The right of termination shall be excluded if the policyholder proves that the insurer would have concluded the contract even in the case of knowledge of the undisclosed circumstances, albeit under different conditions.
- 8.2.2. If the insurer cannot withdraw from or terminate the contract because he would have concluded the contract even if he had been aware of the undisclosed circumstances, but at a different premium or under different conditions, the other conditions shall, at the insurer's request, become part of the contract retroactively. If the policyholder is not responsible for the breach of obligation, the other conditions shall become part of the contract from the current insurance period.
- 8.2.3. If the premium increases by more than 10 per cent as a result of the contract adjustment or if the insurer excludes the risk cover for

the undisclosed circumstance, the policyholder may terminate the contract without notice within one month of receiving notification from the insurer.

## § 9 Exercise of the Insurer Rights in the Event of a Breach of the Duty of Notification

- 9.1. The insurer must assert the rights to which he is entitled under clause 8.1. and clause 8.2. within one month in writing or text format. The time period shall commence on the date on which the insurer becomes aware of the breach of the duty of notification that gives rise to the right asserted by him. He must state the circumstances on which he bases his declaration; he may subsequently provide further circumstances to substantiate his declaration if the one-month period has not elapsed.
- 9.2. The insurer shall only be entitled to the rights under clause 8.1. and clause 8.2. if he has informed the policyholder of the consequences of a breach of the duty of notification in separate communication in writing or text format and was unaware of the undisclosed risk circumstance or the inaccuracy of the notification.

## § 10 The insurer's Right of Avoidance

The insurer's right to avoid the contract on the grounds of fraudulent concealment remains unaffected. In the event of avoidance, the insurer shall be entitled to the amount of the premium corresponding to the contract period that has expired by the time the declaration of avoidance takes effect.

## § 11 Obligations of the Policyholder in the Event of a Claim

- 11.1. The policyholder must notify the insurer of a claim/damage immediately in writing, or if the anticipated claim/damage amount exceeds EUR 2.500 in advance by telephone.

Damages must be reported to:

c/o Sealogy EUROPEAN INSURANCE SERVICES GMBH  
 Scharfe Lanke 131, D-13595 Berlin  
 E-mail: [claims@sealogy.com](mailto:claims@sealogy.com)  
 Phone: +49 30 214082-20 (24/7 Claim-Hotline)

ATTENTION: The policyholder, his representative and/or the co-insured persons may not:

- › in the event of hull damage to the yacht, not alter the damage pattern and only begin repair after the insurer has approved the repair;
  - › in the event of a liability claim, not make any admissions or acknowledgements of guilt to the injured party.
- 11.2. The policyholder must provide the insurer with the following information and documents:
    - › Fully completed and signed Sealogy claim form (<https://Sealogy-insurance.com/en/in-case-of-damage/downloads/index.php>);
    - › Report on the course of the accident with sketch of the accident;
    - › Photo documentation of the visible damage;
    - › Names, addresses of the parties involved and witnesses;
    - › Proof of value (e.g. original invoices);
    - › If reasonable for the policyholder, the calculation of the total loss (e.g., cost estimates) and obtaining further cost estimates from specialised companies named by the insurer;
    - › This list is not exhaustive and may be extended by the insurer depending on each claim.
  - 11.3. Damage caused by average, serious collision with third parties, fire, explosion, theft, robbery, piracy, misappropriation, fraudulent appropriation and malicious damage must be reported immediately to the police authority nearest to the location of the damage. If it is a criminal offence, a criminal complaint must be filed. The file number of the police station recording the offence and the report must be sent to the insurer.
  - 11.4. Furthermore, the policyholder is subject to the following obligations:
    - › to provide the insurer in writing, in detail and truthfully, with any information that the insurer deems useful to clarify the cause and amount of the claim, and to provide supporting documents;
    - › to take on his own initiative, all reasonable measures that may be considered suitable to avert and minimise the loss. If the insurer or its authorised average adjuster issues instructions, the policyholder must follow these instructions.
    - › before abandoning a yacht or engaging an assistance provider, if circumstances permit, to obtain the insurer's consent. If consultation with the insurer is not possible, the policyholder must limit the amount of the costs for the assistance provider to his verifiable costs in writing.
  - 11.5. If the policyholder has a claim for compensation against a third party, he is obliged to provide all information necessary to enforce the claim and to assign the claim to the insurer. Even after assigning of the claim to the insurer, the policyholder remains obliged to minimise the loss, in particular to sue for the loss in his own name at the insurer's request and expense.
  - 11.6. The policyholder is responsible for the fulfilment of the obligations for an authorised skipper and the crew.
  - 11.7. In addition to the above-mentioned obligations, the obligations stated in the respective Special Conditions of the respective set of conditions and individually agreed obligations in the policy also apply. Guarantees assumed by the policyholder in the policy are equivalent to the obligations.

## § 12 Legal Consequences of Breach of Obligations by the Policyholder

- 12.1. If the policyholder breaches an obligation arising from the insurance contract which he must fulfil before the insured event occurs, the insurer may terminate the contract without notice within one month of becoming aware of the breach of obligation. The insurer has no right of termination if the policyholder proves that the breach of obligation was neither intentional nor due to gross negligence.
- 12.2. If an obligation arising from the insurance contract or the policy is intentionally breached, the insurer is released from his obligation of payment of compensation. In the event of a grossly negligent breach of an obligation, the insurer is entitled to reduce his payment of compensation in proportion to the severity of the fault of the policyholder.
- 12.3. In the event of a breach of an obligation to provide information or clarification existing after the occurrence of the insured event, the insurer's complete or partial release from payment of compensation is subject to the condition that the insurer has informed the policyholder of this legal consequence by means of a separate notification in text format.

- 12.4. If the policyholder proves that he has not breached the obligation through gross negligence, the insurer remains obliged to pay compensation.
- 12.5. The insurer shall also remain obliged to pay compensation if the policyholder proves that the breach of the obligation was not responsible for either the occurrence of or determination of the insured event, nor was it responsible for the determination or scope of cover of the compensation to be paid by the insurer. This does not apply if the policyholder has fraudulently breached the obligation.
- 12.6. The above provisions shall apply irrespective of whether the insurer exercised a right of termination to which he is entitled under clause 12.1.

## § 13 Increase in Risk

### 13.1. Concept of Increase in Risk

- 13.1.1. An increase in risk exists if, after the policyholder has issued the contractual declaration, the actual circumstances change in such a way that the occurrence of the insured event or an increase in the loss or the unjustified utilisation of the insurer becomes more likely.
- 13.1.2. An increase in risk may exist in particular - but not only - if a risk-relevant circumstance changes which the insurer had asked for before concluding the contract.
- 13.1.3. An increase in risk does not exist if the risk has only increased insignificantly or is to be considered co-insured according to the circumstances.

### 13.2. Obligations of the Policyholder in the Event of an Increase in Risk

- 13.2.1. After the issuance of his contractual declaration, the policyholder may not increase the risk or authorise a third party to do so without the prior consent of the insurer.
- 13.2.2. If the policyholder subsequently realises that he has undertaken or permitted an increase in risk without the prior consent of the insurer, he must notify the insurer of the increase in risk immediately.
- 13.2.3. If an increase in risk occurs independently of the policyholder's will after the policyholder has issued the contractual declaration, the policyholder must notify the insurer of the increase in risk immediately after becoming aware of it.

## § 14 Rights of the Insurer in the Event of a Breach of Obligations in the Event of an Increase of Risk

### 14.1. Termination or Contract Adjustment by the Insurer

#### *Right of Termination:*

If the policyholder breaches his obligation under clause 12.2.1, the insurer may terminate the contract without notice if the policyholder has breached his obligation intentionally or through gross negligence. The policyholder must prove the absence of intent or gross negligence. If the breach is due to simple negligence, the insurer may terminate the contract subject to subject to a one month's notice. In the event of an increase in risk in accordance with clause 12.2.2. and clause 12.2.3., the insurer may terminate the contract subject to a one month's notice.

#### *Contract Adjustment:*

Instead of termination, the insurer may demand an increased premium in accordance with its business principles from the time of the increase in risk or exclude cover for the increased risk.

If the premium increases by more than 10 per cent as a result of the increase in risk or if the insurer excludes cover for the increased risk, the policyholder may terminate the contract within one month of receipt of the insurer's notification without observing a period of notice. The insurer must inform the policyholder of this right of termination in the notification.

### 14.2. Expiry of the Insurer's Rights

The insurer's rights to terminate or adjust the contract in accordance with clause 13.1 shall expire if they are not exercised within one month of the insurer becoming aware of the increase in risk or if the situation that existed before the increase in risk is restored.

### 14.3. Complete or Partial Release of the Insurer from Benefit Due to an Increase in Risk

- 14.3.1. If the insured event occurs after an increase in risk, the insurer shall not be obliged to pay compensation if the policyholder has intentionally breached his obligations under clause 12.2.1. If the policyholder breaches these obligations through gross negligence, the insurer shall be entitled to reduce the compensation in proportion to the severity of the policyholder's fault. The policyholder must prove the absence of gross negligence.
- 14.3.2. Following an increase in risk pursuant to clauses 13.2.2. and 13.2.3., the insurer shall be released from the payment of compensation for an insured event that occurs more than one month after the time at which the notification should have been received by the insurer if the policyholder has intentionally breached his duty of notification.  
If the policyholder has breached his obligation due to gross negligence, clause 14.3.1. sentences 2 and 3 shall apply accordingly.  
The insurer's obligation to pay compensation remains in force if he was aware of the increase in risk at the time when he should have received the notification.
- 14.3.3. The insurer's obligation to pay indemnity remains in force:
  - a) insofar as the policyholder proves that the increase in risk was not responsible for the occurrence of the insured event or the scope of the obligation to pay compensation;
  - b) if, at the time of the occurrence of the insured event, the period for termination by the insurer had expired and no termination had taken place;
  - c) if the insurer demands an increased premium in accordance with its business principles from the time of the increase in risk instead of termination.

## § 15 Revocation by the Policyholder

The policyholder may revoke his contractual declaration within 14 days. The revocation must be declared in text format (e.g., letter or email) to Sealogy GmbH, Scharfe Lanke 131, D-13595 Berlin and does not have to contain any reasons. Timely dispatch is sufficient to meet the revocation deadline. The revocation period shall commence on the date on which the policyholder receives the following documents in text format:

- a) the policy and the contractual provisions including the General Conditions, and
- b) This instruction about the right of withdrawal and about the legal consequences of withdrawal.  
this instruction on the right of revocation and on the legal consequences of revocation.

In the event of an effective revocation, the insurance cover shall end and the part of the premium attributable to the period after receipt of the revocation shall be refunded. The insurer shall be entitled to the part of the premium attributable to the period up to receipt of the revocation if the policyholder has agreed that the insurance cover shall commence before the expiry of the revocation period. If the policyholder has not given such consent or if the insurance cover only begins after expiry of the revocation period, the premium received will be refunded in full less a processing fee.

## § 16 Sanction Clause

Notwithstanding the other provisions of the contract, insurance cover shall only apply insofar and as long as no economic, trade or financial sanctions or embargoes of the European Union or the Federal Republic of Germany directly applicable to the contracting parties conflict with this.

This also applies to economic, trade or financial sanctions or embargoes imposed by the United States of America, insofar as this does not conflict with legal provisions of the European Union or the Federal Republic of Germany.

## § 17 Cessation of the Insured Risk

If insured risks cease to exist completely and permanently, the insurance in respect of these risks shall expire from the date of notification by the policyholder. The insurer is entitled to the premium that he could have charged if the insurance of these risks had only been applied for up to the time at which he became aware of the cessation.

## § 18 Additional Provisions

18.1. The Special Conditions of the respective set of conditions should be consulted for supplementary information.

18.2. These regulate, among other things:

- › Scope of the insurance cover;
- › Special obligations of the policyholder;
- › Exclusions.

### 18.3. Double Insurance

18.3.1. Double insurance exists if the risk is covered by several insurance policies from different insurers

18.3.2. If the double insurance came about without the policyholder knowing this, he can demand the cancellation of the later concluded contract.

18.3.3. The right to cancellation expires if the policyholder does not assert it within one month of becoming aware of the double insurance. The cancellation shall take effect at the time at which the declaration requesting it is received by the insurer.

### 18.4. Statute of Limitations

18.4.1. Claims arising from the insurance contract are subject to a limitation period of three years. The calculation of the period is based on the general provisions of the German Civil Code.

18.4.2. If a claim arising from the insurance contract has been registered with the insurer, the limitation period shall also be suspended from the time of registration until the time at which the insurer's decision is received by the claimant in text format (email or letter).

### 18.5. Currency, Payouts, Foreign Claims

18.5.1. Payments of the insurer and the policyholder are paid in the currency in which the sum insured and the premium are shown in the policy.

18.5.2. If costs have been incurred in a foreign currency, the conversion shall be carried out at the exchange rates valid on the day the respective receipt is received by the insurer in accordance with Infor EURO or FOREX. For non-traded currencies for which no reference rates are set, the exchange rate according to the "Foreign Exchange Statistics", publications of the Deutsche Bundesbank, Frankfurt/Main, shall apply accordingly to the latest status, unless it is proven by bank documents that the foreign currency required to pay the invoices was acquired at a less favourable rate. The insurer's obligation shall be deemed to have been fulfilled at the time when the amount is transferred to a foreign financial institution (see, however, clause 3.1. of the Yacht Liability Special Conditions).

### 18.6. Prohibition of Assignment and Pledging

Claims for compensation under the insurance contract may not be assigned or pledged without the express consent of the insurer.

### 18.7. Jurisdiction and Applicable Law

The place of jurisdiction for legal actions arising from the insurance relationship is Hamburg. The law of the Federal Republic of Germany shall apply to this contract.

### 18.8. Contract Language

The contract language is German or English. All communication shall take place exclusively in these two languages.

### 18.9. Contractual Basis

The mutual rights and obligations are governed by the addendums, the policy, the clauses specified in the policy, the Special Conditions for liability, comprehensive and personal accident insurance, the General Conditions and the product and consumer information, in each case in the order stated first.

### 18.10. Notifications and Declarations of Intent

All notifications and declarations of intent by the policyholder intended for the insurer under the insurance contract can be made with legal effect towards Sealogy GmbH as the insurer's representative.

If the policyholder has not notified the insurer of a change of address, it is sufficient for a declaration of intent to be made to the policyholder that it is sent by e-mail to the policyholder's last e-mail address known to the insurer. This applies accordingly in the event of a change of name of the policyholder.

### 18.11. Complaints and Supervisory Bodies

All formal and substantive complaints relating to the insurance contract must first be addressed in writing to Sealogy GmbH, Berlin.

In the event that no satisfactory remedy is found, the policyholder may contact the institutions listed below:

- › Versicherungsombudsmann e.V. PO Box 080632, 10006 Berlin Website: [www.versicherungsombudsmann.de](http://www.versicherungsombudsmann.de)
- › Additionally, the policyholder may escalate their complaint to the supervisory authority:

Bundesanstalt für Finanzdienstleistungen (BaFin) Graurheindorfer Straße 108, 53117 Bonn Website: [www.bafin.de](http://www.bafin.de)

## (YLSC) - TOP- Yacht Liability Special Conditions

### § 1. Object of the Insurance

The insurer grants the policyholder insurance cover in the event that a claim for damages is asserted against him by a third party due to a damage event occurring during the term of the insurance contract and within the navigated area specified in the policy, which results in death, injury or damage to the health of persons (personal injury), or damage to or destruction of property (property damage) or for the consequences of violations of statutory provisions based on statutory liability or third party liability provisions under private law.

Damage event means the event as a result of which the damage to the third party occurred directly. The time at which the damage was caused, which led to the damage event, is irrelevant.

### § 2. Scope of the Insurance Cover

- 2.1. The insurance cover extends to the policyholder's legal third party liability arising from the holding, possessing or using of the insured yacht and its tenders for the navigated area specified in the policy.

The following are co-insured:

- 2.1.1. the skipper and other persons authorised to operate the yacht in the performance of their duties on the yacht;
- 2.1.2. the possession and use of tenders with an auxiliary engine up to an engine power of 60 hp;
- 2.1.3. legal third party liability arising from the towing of water skiers and hang gliders;
- 2.1.4. personal, statutory third party liability as purely subsidiary cover to an existing third party liability of the water skier if and as long as he is in tow of the vessel;
- 2.1.5. statutory third party liability for damage occurring during participation in sailing regattas or during the associated transfer voyages and transports;
- 2.1.6. the statutory third party liability of the insured persons if they are requested by a ship or boat in distress to provide assistance and this assistance measure - e.g., a line connection - causes damage to the stricken boat;
- 2.1.7. the statutory third party liability of the policyholder and the co-insured persons arising from the operation or handling of third-party watercraft which the policyholder has chartered or borrowed without payment of a fee or only operates as a favour.  
Damage to the chartered, borrowed or yachts operated as a favour and/or their equipment, inventory and accessories is limited to damage caused by gross negligence and an insured sum of EUR 100.000,00. The policyholder shall bear a deductible of EUR 2.500;00 for each such loss. This insurance cover is only granted on a subsidiary basis to any other existing insurance contracts;
- 2.1.8. in partial amendment of clause 8.1.2 of these Special Conditions, also third party liability claims of co-insured persons against each other due to personal injury that is not an accident at work or the performance of duties for the policyholder and property damage, insofar as this amounts to more than EUR 150.00. The insurance does not cover damage to the insured yacht, its equipment and accessories;
- 2.1.9. the statutory third party liability - notwithstanding clause 8.2.4. of these Special Conditions - arising from damage to rented storage rooms and jetty facilities that were rented for the purpose of accommodating or storing the yacht or its tenders. A deductible of EUR 250.00 shall apply for any such damage;
- 2.1.10. within the scope of the insurance contract, the statutory third party liability for financial losses arising from insured events that occurred during the validity of the insurance contract (see, however, clause 8.2.10. of these Special Conditions).

### § 3. Foreign Damage and Water Damage

#### 3.1. Foreign Claims

- 3.1.1. Notwithstanding the provisions of clause 17.5. of the General Conditions, in the event of the provisional capture, seizure, arrest, restraint or detainment of a yacht in a foreign harbour, any required security or deposit is only insured up to an equivalent value of EUR 75.000,00.
- 3.1.2. The sum insured for third party liability claims for personal injury and property damage in the United States of America is limited to EUR 1,000,000.00 including legal advice and court costs. Claims arising from decisions of a punitive nature, in particular "punitive" or "exemplary damages", are excluded from the insurance cover in all cases.

#### 3.2. Water Damage

- 3.2.1. The legal third party liability of the policyholder for direct or indirect consequences of changes to the physical, chemical or biological quality of a body water, including groundwater (water damage), is insured within the scope of the insurance contract, whereby financial losses are treated as property damage.

Water damage caused by fuel from the permanently installed tanks as well as from reserve canisters or additional tanks of the insured yacht is also insured, provided that the policyholder proves that the water damage caused by the leaking fuel tank occurred suddenly and unforeseeably in a manner that can be determined in terms of time and location.

The insurance covers claims based on a claim under public law up to an amount of EUR 15,000.00.

#### 3.2.2. Exclusions

- 3.2.2.1. Excluded are third party liability claims against the policyholder or co-insured persons who have caused the damage by deliberately deviating from laws, regulations or official orders or decrees addressed to the policyholder that serve to protect water.
- 3.2.2.2. Excluded are third party liability claims due to damage caused directly or indirectly by acts of war, other hostile acts, riots, civil unrest, general strikes or directly by orders or interventions or measures by higher authorities.
- 3.2.2.3. Excluded are damages due to

- normal, trouble-free operation,
  - the evaporation or evaporation processes,
  - the draining, dripping and flattening processes;
  - the discharge or impact of substances harmful to waters (e.g., waste water, oils, fuels, etc.) into waters, even if this is done to save other legal interests.
- 3.2.2.4. Claims of a punitive nature and claims arising from private law agreements or contracts are not insured. Costs for the use of public facilities are also not covered by the insurance.
- 3.2.4. The insurance does not cover damages resulting from
- normal, trouble-free operation,
  - evaporation or evaporation processes,
  - drainage, dripping, and splashing processes.
  - the discharge or impact of substances harmful to waters (e.g. waste water, oils, fuels, etc.) into waters, even if this is done to save other legal interests.
- 3.2.2.5 Excluded are liability claims for damage caused directly or indirectly by acts of war, other hostile acts, riots, civil unrest, general strikes or directly by orders or measures issued by public authorities.

#### **§ 4 Deductible**

- 4.1. The deductible stated in the policy must be taken into account for each claim.
- 4.2. Unless otherwise agreed, the deductible shall also apply in the event of defence against claims for damages.

#### **§ 5. Benefits of the Insurer / Authorisation of the Insurer**

- 5.1. The insurance cover includes the examination of the question of third party liability, the defence against unjustified claims for damages and the indemnification of the policyholder from justified compensation obligations.  
Obligations to pay compensation are justified if the policyholder is obliged to pay compensation by law, final legally binding judgement, acknowledgement or settlement and the insurer is bound by this.  
Acknowledgements and settlements made or concluded by the policyholder without the insurer's consent shall only bind the insurer to the extent that the claim would have existed without the acknowledgement or settlement.  
If the policyholder's obligation to pay compensation has been established with binding effect for the insurer, the insurer must indemnify the policyholder against the third party's claim within 14 days.
- 5.2. The insurer is authorised to make all declarations on behalf of the policyholder that he deems appropriate for the settlement of the claim or defence against claims for damages.  
If the insured event leads to a legal dispute regarding claims for damages against the policyholder, the insurer is authorised to conduct the legal dispute. He shall conduct the legal dispute in the name of the policyholder at his own expense.
- 5.3. If the insurer requests or approves the appointment of defence lawyer for the policyholder in criminal proceedings due to an insured event that may result in a third party liability claim covered by the insurance, the insurer shall bear the costs of the defence lawyer in accordance with the fee scale or the higher costs agreed with the insurer.
- 5.4. If the policyholder or a co-insured person acquires the right to demand the cancellation or reduction of an annuity to be paid, the insurer is authorised to exercise this right.

#### **§ 6. Limitation of Benefits**

- 6.1. The compensation payment of the insurer is limited to the agreed sum insured for each insured event. This also applies if the insurance cover extends to several persons liable to pay compensation.
- 6.2. Unless otherwise agreed, the insurer's compensation payments for all insured events in an insurance year are limited to twice the agreed sums insured.
- 6.3. Several insured events occurring during the validity of the insurance shall be deemed to be one insured event that occurred at the time of the first of these insured events if they are based on the same cause or are related in terms of fact and/or time. In this case, liability shall be limited to the sum insured stated in the policy.
- 6.4. If specifically agreed, the policyholder shall contribute an amount agreed in the policy to the compensation payment (deductible) for each insured event. Unless otherwise agreed, the insurer remains obliged to defend against unjustified claims for damages in these cases as well.
- 6.5. The insurer's expenses for costs are not offset against the sum insured.
- 6.6. If the justified third party liability claims arising from an insured event exceed the sum insured, the insurer shall bear the costs of damage, determination, defence and litigation in the ratio of the sum insured to the total amount of these claims
- 6.7. If the insured person has to make annuity payments to the injured party and the capital value of the annuity exceeds the sum insured or the residual amount of the sum insured remaining after deduction of any other benefits arising from the insured event, the annuity to be paid shall only be reimbursed by the insurer in the ratio of the sum insured or its residual amount to the capital value of the annuity.
- 6.8. For the calculation of the annuity value, the relevant provision of the Ordinance on Insurance Cover in Motor Vehicle Third Party Liability Insurance in the version valid at the time of the insured event shall apply.
- 6.9. When calculating the amount with which the policyholder must participate in current annuity payments if the capital value of the amount of the annuity exceeds the sum insured or the residual sum insured remaining after deduction of other benefits, the other benefits are deducted in full from the sum insured.
- 6.10. If the completion of a third party liability claim demanded by the insurer through acknowledgement, satisfaction or settlement fails due to the behaviour of the policyholder, the insurer shall not be liable for the additional costs of compensation, interest and costs arising from the refusal.

#### **§ 7. Special Obligations of the Policyholder**

In addition to clauses 11 and 12 of the General Conditions, the policyholder is also subject to the following special obligations:

##### **7.1. Before the Occurrence of the Insured Event**

- 7.1.1. The policyholder may not operate the insured yacht if he is not in possession of a driving licence prescribed for the insured yacht and/or the navigated area. Similarly, he may not permit any person to operate the insured yacht who does not hold such a licence.
- 7.1.2. The policyholder may not operate the insured yacht if he is unable to operate it safely due to alcoholic beverages or other intoxicating substances. Nor may he permit a third party to operate the yacht if this person is unable to operate it safely due to alcoholic beverages or other intoxicating substances.

## 7.2. After the Occurrence of the Insured Event

- 7.2.1. Every insured event must be reported to the insurer in writing immediately, at the latest within 7 days, even if no claims for compensation have been made.
- 7.2.2. The policyholder must take all possible steps to avert and minimise the damage. Instructions from the insurer must be followed insofar as this is reasonable for the policyholder.
- 7.2.3. The policyholder must provide the insurer with detailed and truthful claims reports and support the insurer in investigating and settling the claim. All circumstances which, in the opinion of the insurer, are important for the processing of the claim must be communicated and all documents requested for this purpose must be sent, insofar as the policyholder can reasonably be expected to obtain them.
- 7.2.4. If a third party liability claim is asserted against the policyholder, if public prosecution, official or court proceedings are initiated, if a default summons is issued or if the policyholder is served with a third party notice in proceedings, the policyholder must also notify the insurer of this within 7 days.
- 7.2.5. The policyholder must lodge an objection or other necessary legal remedies against a default summons or an order from the administrative authorities for compensation within the prescribed period. No instructions from the insurer are required.
- 7.2.6. If a third party liability claim is asserted against the policyholder in court, the policyholder must leave the handling of the proceedings to the insurer.  
The insurer shall instruct a lawyer on behalf of the policyholder. The policyholder must authorise the lawyer, provide all necessary information and make the requested documents available.

## § 8. Exclusions

- 8.1. Excluded from the insurance contract are:
- 8.1.1. Damage caused intentionally  
Insurance claims of all persons who have caused the damage intentionally are excluded.
- 8.1.2. Third party liability claims mentioned below:
- against the policyholder or the beneficial owner arising from claims by their relatives, persons who live with them in the same household or who belong to the persons insured or co-insured under the insurance contract;  
Relatives are deemed to be: Spouses, life partners within the meaning of the German Civil Partnership Act or comparable partnerships under the law of other countries, parents and children, adoptive parents and children, parents-in-law and children-in-law, step-parents and children, grandparents and grandchildren, siblings as well as foster parents and foster children (persons who are linked by a family-like, long-term relationship such as parents and children);
  - by its legal representatives or carers if the policyholder is a person with legal incapacity, limited legal capacity or under guardianship;
  - by its shareholders and managing directors if the policyholder is a legal entity;
  - by liquidators, receivers and insolvency administrators of the policyholder;
  - claims of salaried employees in the context of their work as employees;
  - Claims by the policyholder himself or the co-insured persons against the insured persons and claims by insured persons against each other are excluded from the insurance, unless they have been included in the insurance cover in accordance with clause 2.1.8. of this condition;
  - Failure of the policyholder to follow reasonable instructions from the insurer.
- 8.1.3. Third party liability claims that are attributable to the fact that the policyholder did not eliminate within a reasonable period of time particularly dangerous circumstances that the insurer could reasonably demand and had demanded to be eliminated. A circumstance that has led to damage is deemed to be particularly dangerous without further ado.
- 8.2. Unless expressly stipulated otherwise in the policy, the addendums or the General and Special Conditions, there is also no insurance cover for:
- 8.2.1. Third party liability claims insofar as they exceed the scope of the policyholder's statutory third party liability due to a contract or special commitments;
- 8.2.2. Claims to salary, pension, wages and other fixed remuneration, meals, medical treatment in the event of disability, welfare claims (cf. e.g., Sections 616, 617 of the German Civil Code (BGB); Section 63 of the German Commercial Code (HGB); Sections 39 and 42 of the Seamen's Act and the corresponding provisions of the Industrial Code, the Social Security Code VII and the Federal Social Assistance Act) as well as claims arising from tumult damage laws;
- 8.2.3. Claims due to damage to third-party property and all resulting financial losses if the policyholder or an authorised representative has rented, leased or borrowed this property or obtained it through unlawful interference or if it is the subject of a special safekeeping or insurance contract, with the exception of the provision in clauses 1.2.7. and 1.2.8. of these Special Conditions.
- 8.2.4. Claims for damages,
- caused to these items by a commercial or professional activity of the policyholder (processing, repair, transport, testing and the like); in the case of immovable property, this exclusion only applies insofar as these items or parts of them were directly affected by the activity;
  - which were caused because the policyholder has used these items to carry out his commercial or professional activities (as tools, aids, material storage areas and the like); in the case of immovable property, this exclusion only applies insofar as these items or parts of them were directly affected by the use;
  - which were caused by a commercial or professional activity of the policyholder and these items or – insofar as they are immovable objects – their parts were located in the direct area of influence of the activity. This exclusion does not apply if the policyholder proves that he had taken the obviously necessary precautions to prevent damage at the time of the activity.
- If the requirements of the above exclusions are met in the person of employees, workers, servants, authorised representatives or representatives of the policyholder, the insurance cover shall also lapse, both for the policyholder and for any co-insured person

under the insurance contract.

- 8.2.5. Claims,
- to fulfilment of contracts, subsequent performance, self-remedy, withdrawal, reduction, compensation instead of performance;
  - due to damage caused in order to be able to carry out the rectification;
  - due to the loss of use of the subject matter of the contract or due to the absence of the success owed with the contractual performance, to compensation for financial losses due to delay in performance;
  - due to other compensation payments taking the place of fulfilment. This also applies in the case of statutory claims.
- 8.2.6. Third party liability claims due to damage directly or indirectly related to laser and maser beams or high-energy ionising radiation (e.g., alpha, beta and gamma rays emitted by radioactive substances as well as neutrons or radiation generated in particle accelerators);
- 8.2.7. Claims for damage caused by asbestos, substances or products containing asbestos;
- 8.2.8. Claims for damage due to improper handling of flammable or explosive substances;
- 8.2.9. the personal legal third party liability of the paraglider pilot as purely subsidiary cover;
- 8.2.10. the following damages in connection with financial losses (clause 1.2.5. of these Special Conditions):
- Damage caused by work performed, other services rendered and items manufactured or supplied by the policyholder (or by third parties on his behalf or for his account).
  - This exclusion shall also apply if third parties have participated in the manufacture or supply of the item, the work or other services in the name of or for the account of the policyholder;
  - Damage caused by emissions (e.g., noise, odours, vibrations);
  - Damage caused by and in connection with planning, consulting, construction or assembly management, testing or expertising activities;
  - Damage caused by and in connection with activities relating to money, credit, insurance, property, leasing or similar economic transactions, damage from payment transactions of all kinds, from cash management as well as from embezzlement and misappropriation;
  - Damage caused by and in connection with the infringement of industrial property rights and copyrights, antitrust or competition law and the granting of licences and patents;
  - Damage caused by and in connection with non-compliance with deadlines, dates, preliminary and cost estimates;
  - Damage caused by and in connection with advice, recommendations or instructions to economically affiliated companies as well as from incorrect and/or omitted control activities;
  - Damage caused by and in connection with activities related to data processing, rationalisation and automation, the provision of information, translation, travel brokerage and travel organisation;
  - Damages due to deliberate deviation from statutory or official regulations, instructions or conditions of the principal or damages due to other deliberate breach of duty;
- 8.2.11. Third party liability claims for damages arising from violations of personality rights or name rights;
- 8.2.12. Third party liability claims for damages arising from hostility, sexual or other harassment, bullying, unequal treatment or other discrimination;
- 8.2.13. Third party liability claims arising during participation in motorboat races or during a practice trip to such races;
- 8.2.14. Third party liability claims insofar as the driver of the insured vehicle is not in possession of a valid driving licence.
- 8.2.15. Liability claims caused at a speed of more than 43 knots are excluded. The policyholder bears the burden of proof that the yacht was not travelling faster than 43 knots.

## 9. Termination after an Insured Event

- 9.1. In addition to clause 3.2. of the General Conditions, the insurance relationship may be terminated if:
- › a compensation payment has been made to the insurer, or
  - › the policyholder is served with a well-founded legal action concerning a third party liability claim covered by the insurance.
- The termination must be received by the contractual partner in writing no later than one month after the compensation payment or the bringing of the action.
- 9.2. If the policyholder terminates the insurance contract, the termination shall take effect immediately upon receipt by the insurer. However, the policyholder may stipulate that the termination shall take effect at a later date, but no later than the end of the current insurance period.
- 9.3. If the insurer terminates the insurance contract, the termination shall take effect one month after receipt by the policyholder.

## 10. Further provisions

- 10.1. If the insurance also extends to third party liability claims against persons or legal entities other than the policyholder himself, all provisions applicable to him shall apply accordingly to the co-insured persons. The provisions on precautionary insurance do not apply if the new risk only arises in the person of a co-insured.
- 10.2. The policyholder is exclusively entitled to exercise the rights arising from the insurance contract. He is responsible for the fulfilment of the obligations alongside the co-insured persons.
- 10.3. The indemnity claim may not be assigned or pledged prior to its definitive determination without the consent of the insurer. Assignment to the injured third party is permitted.

## (YHSC) TOP - Yacht Hull Special Conditions

### § 1. Object of the Insurance

- 1.1. The yacht named in the policy, together with the machinery, equipment, inventory, tenders, accessories and personal effects as described in the policy, is insured against "ALL RISKS" of physical loss or damage, including actual or economic total loss, subject to the following conditions and sums insured, unless otherwise specified in the policy.
- 1.2. Tenders, trailers, light wind and laminate sails, inventory as well as personal effects and non-fixed equipment and accessories with an individual value of more than EUR 500.00 are only insured if they have been reported separately to the insurer in advance with their value and are named separately in the policy.
- 1.3. The sum insured for inventory not named, personal effects, equipment not permanently installed and accessories is limited in total to 2 per cent of the sum insured for the insured yacht.

### § 2. Scope of the Insurance Cover

- 2.1. The insurer shall reimburse expenses for salvage (including unsuccessful salvage) and disposal of the insured item up to a maximum amount of EUR 2,000,000.00, provided that an insured event under these Special Conditions has occurred and the insurer has arranged or confirmed the salvage and the policyholder is obliged to remove the wreck and/or bear the costs. These expenses shall be reimbursed in addition to the sum insured. The cover is subsidiary to any other insurance for the same risk (e.g., P & I).
- 2.2. The insurer shall reimburse reasonable expenses incurred by the policyholder to avert and minimise a damage up to an additional 50 per cent of the sum insured, insofar as the policyholder was entitled to consider them necessary under the circumstances. After grounding, the insurer will cover the inspection costs after consultation with the policyholder without deductible.
- 2.3. Any intentional overrun of the navigated area specified in the policy is covered if the insurer is notified in advance in order to allow a necessary increase in the premium or deductible, if this is deemed necessary.

### § 3. General Assistance and Insurance Coverage

The insurer will reimburse the costs of optional membership of Sea Help, provided this is included in the policy.

- 3.1. In the event of unforeseeable illness of the skipper abroad, the insurer will, at its discretion, organise and pay the costs of a replacement skipper up to EUR 1,100.00 to the port of departure or destination without deductible.

### § 4. Insured Value

The insurer shall pay compensation for loss of and damage to the insured items up to the sum insured agreed in the policy at replacement value.

### § 5. Sum Insured, Fixed Rate, Waiver of Underinsurance

- 5.1. The sums insured shall be the values stated in the policy. The sums insured shall be deemed to be an incontestable, fixed rate negotiated between the parties.
- 5.2. The defence of underinsurance is excluded.

### § 6. Amount of Compensation

- 6.1. Compensation for the insured yacht in the event of total loss or economic total loss is paid at replacement value (replacement value for similar, new items) and is limited to the agreed, incontestable, fixed rate.
- 6.2. In the event of partial damage, the necessary restoration costs without deductions "new for old" and the transport costs caused by the insured event, as well as restoration costs, will be reimbursed. In the event of partial damage, the insurer may settle the claim according to the most cost-effective offer from a specialised company or on the basis of an expert opinion. The policyholder is obliged to obtain cost estimates from the specialised companies named by the insurer.
- 6.3. Realisable proceeds from residual values shall be offset against the compensation payment in accordance with clauses 6.1. and 6.2. of these Special Conditions. The policyholder cannot avert the offsetting by making the remainders available to the insurer. However, at the request of the insurer, the policyholder is obliged to transfer title of fully compensated items to the insurer and to hand them over to the insurer, as well as to hand over the legal documents documenting the ownership rights.
- 6.4. VAT will only be reimbursed if and insofar as it can be proven that the damaged item has been restored and the costs have actually been incurred. If the damaged item is not restored, the amount that would have been payable for the restoration - less purchase costs - shall be reimbursed. Purchase costs include freight, customs duties, fees, taxes and costs for assembly, storage and packaging. The reimbursement of VAT is generally excluded insofar as an entitlement to deduct the VAT exists.

### § 7. Deductible

- 7.1. The deductible stated in the policy must be taken into account for each insured event.  
However, the deductible does not apply in the event of total loss of the yacht, in the event of burglary for effects and permanently installed equipment and accessories, in the event of transport, collision and fire damage culpably caused solely by third parties.
- 7.2. If an insured outboard motor is equipped with a transponder system, the agreed deductible does not apply in case of theft of the outboard motor.
- 7.3. Loyalty Bonus  
If the insured yacht has been insured with Sealogy - European Insurance & Services GmbH for five years or more without damage, the agreed deductible is reduced by 50 per cent in the event of an insured event.

### § 8. Special Obligations of the Policyholder

In addition to clauses 11 and 12 of the General Conditions, the policyholder is also subject to the following special obligations:

- 8.1. Empowerment  
The policyholder may not operate the insured yacht/watercraft if he is not in possession of a driving licence prescribed for the yacht/watercraft and/or the navigated area. Similarly, he may not permit any person who is not in possession of such a licence to

drive the insured yacht/watercraft;

#### 8.2. Prohibition of intoxication

The policyholder may not operate the insured watercraft if he is unable to operate it safely due to alcoholic beverages or other intoxicating substances. He may also not permit a third party to drive the insured watercraft if this person is unable to drive it safely due to alcoholic beverages or other intoxicating substances;

#### 8.3. Mooring

The policyholder must moor the boat and tenders properly and secure all loose items of equipment on board to prevent them from being easily removed or left behind.

### § 9. Exclusions

Excluded from the insurance contract are:

9.1. Damage that occurs while the insured yacht, tenders or equipment are being used for purposes other than private, sporting or pleasure purposes (e.g., use as a charter yacht), unless another purpose of use is expressly stated in the policy;

9.2. Damage caused by wild water rafting or when crossing weirs and waterfalls as well as when participating in motorboat races and the associated practice runs;

9.3. Damage caused by intentional behaviour of the policyholder, the skipper, a member of the crew or one of his passengers.

If the policyholder, the skipper or a member of the crew causes the insured event through gross negligence, the insurer is entitled to reduce his compensation in proportion to the severity of the fault. The insurer waives the defence of gross negligence up to a damage amount of EUR 5,000.

9.4. Damage caused by:

9.4.1. Rain, snow, heat, frost, ice (except ice drift), oxidation, sunlight, mould, electrolysis, cavitation, rot, vermin, rodents, improper handling and repair, in each case on the parts directly affected; consequential damage to the yacht caused by this is insured under these Special Conditions;

9.4.2. Wear and tear in normal use, wear and tear over time; in each case on the parts directly affected; consequential damage to the yacht resulting from this is insured under these Special Conditions;

9.4.3. War, civil war or warlike events, piracy, mines, torpedoes, bombs or other instruments of war, acts of terrorism or political violence, sabotage, strikes, riots, civil commotion of any kind, confiscation, seizure or other invention by public authorities;

9.4.4. Manufacturing, material and/or construction defects; however, loss of or damage to the insured item as a direct consequence of these defects is insured within the scope of these Special Conditions;

9.5. Osmosis, unless the damage caused by osmosis is evident within the first 36 months after completion of the insured vehicle (CE number year of construction) and this was provided with a state-of-the-art osmosis protection coating by a specialised company before the first watering. The insurance cover only applies if the enforcement of warranty and guarantee claims has been unsuccessful;

9.6. The use of chemical, biological, biochemical substances or electromagnetic waves with an effect, irrespective of other contributory causes by nuclear energy or other ionising radiation;

9.7. Damage to the mechanical and electronic equipment, unless caused by: fire, scorching, stewing, short circuit, lightning strike, accident to the insured vessel, explosion, force majeure, storm, theft, robbery, wilful or malicious acts by third parties, sinking, capsizing, stranding or collision with a floating or fixed object, unless otherwise agreed between the parties and documented in the policy;

9.8. theft and the resulting damage, unless the theft is burglary, the theft of the yacht or of properly moored life rafts and tenders during the season. Burglary is deemed to have occurred if the thief breaks into another person's yacht, enters it or uses a key that was not made or approved for the lock by an authorised person (false key) or other tools to facilitate the theft, the use of a false key is not already proven when it is established that insured items have been lost.

9.9. Damage that occurs while the yacht/watercraft or tender remains a) unmanned on the open coast for a period of more than 24 hours or b) at wind speeds of more than 3 Bft.

9.10. Damage caused by fraud or misappropriation as well as criminal offences in connection with the policyholder, skipper or a crew member;

9.11. Indirect damage of all kinds (e.g., reduction in value and impairment of racing ability);

9.12. The loss of or damage to money, valuables, watches, jewellery, furs, documents, works of art, antiques, luxury goods and food, unless otherwise agreed in the policy.

## Clause 1001: Co-Insurance of Charter Risk

1. In amendment to the YLSC and YHSC, insurance cover is also provided for commercial use / chartering of the yacht for bareboat and berth charters as well as licence trips, provided that:
  - 1.2. the charter base verifies the identity of the charter customer and its crew by inspecting the original identification documents and licenses and makes copies of these. The copying of the crew's ID cards may be omitted if the entire crew is listed on the crew list with full name and address or ID card number;
  - 1.3. for charters outside inland waters, the bareboat charter customer is in possession of his own valid credit card and the charter base collects the deposit or a fictitious amount of e.g., one euro with this credit card.
2. Any breach of this regulation by the attending charter base shall be directly attributable to the policyholder.
3. No legal consequences can be derived from any misconduct on the part of the charter crew towards the policyholder. Damage caused by misappropriation of the insured yacht pursuant to Section 246 of the German Criminal Code by the charterer and by intent or gross negligence on the part of the charter crew shall be deemed to be co-insured towards the policyholder, provided that any liability claims of the charter company / owner against the charterers are expressly assigned to the insurer in a legally binding manner.
4. In amendment of clause 2.1.6 to 2.1.9. of the YLSC, these only apply co-insured to the owner of the insured yacht.  
In amendment of clause 1.2 YHSC, only the personal effects of the owner and the employed crew of the insured yacht are co-insured.  
In amendment of clause 2.3 and clause 3 YHSC, these benefits are only co-insured for the owner of the insured yacht.

## Clause 1017: Exclusion of cyber and blackout damages

### 1. Exclusion of cyber damage

- 1.1. Unless otherwise agreed in an individual agreement, and only insofar as this does not conflict with mandatory statutory insurance provisions, the following clauses 1.2. to 1.4. apply to the entire insurance contract, including all extensions of cover.
- 1.2. Excluded from the insurance cover are property damage, financial loss, liability, costs, expenses or indirect damage, irrespective of contributory causes, insofar as they were caused directly or indirectly by an information security breach, arose from it or contributed to it.
- 1.3. An information security breach is an impairment of the
  - availability
  - integrity
  - confidentialityof electronic data or information processing systems used by the policyholder or the insured person to carry out his business or professional activities, or which are used by third parties engaged in his legal or commercial interests, in particular traffic carriers, subcontractors or other vicarious agents. It is irrelevant whether the electronic data or the information-processing systems are located within the direct sphere of control of the policyholder or the insured person or the third party engaged or whether they utilise an external service provider.
- 1.4. The term 'electronic data' also includes software and programmes.

### 2. Exclusion of blackout damage

- 2.1. Unless otherwise agreed in an individual agreement, the following clause 2.2 applies to the entire insurance contract including all extensions of cover.
- 2.2. Property damage, financial loss, liability, costs, expenses or indirect damage incurred due to a supra-regional outage of network structures used for power supply or information transfer, in particular telephone, internet or radio, lasting at least 48 hours, are always excluded from the insurance cover, regardless of any contributory causes.

## Clause 1023: Pandemic exclusion clause

1. Notwithstanding any other provision in the insurance contract and irrespective of any contributory causes, the insurance cover does not include damage, liability, costs, expenses
  - 1.1. caused by a threatening communicable disease (or by its pathogens or toxic products) within the meaning of clause 2, which is classified as a pandemic or epidemic in accordance with clauses 3 or 4,
    - or
    - 1.2. caused by, arising from or in connection with a protective measure to prevent the (further) spread of the threatening communicable disease within the meaning of clause 2
      - 1.2.1. of a state authority, in particular border closures, quarantine measures, entry or exit restrictions, plant closures, export bans, activity bans, disinfection of business premises/equipment, utilisation for other purposes or destruction of inventories and goods, or
      - 1.2.2. of a third party engaged in the legal or economic interest of the policyholder, in particular the closure of harbour, transshipment or storage facilities.
  2. A threatening communicable disease is a disease caused by pathogens or their toxic products that are transmitted directly or indirectly to humans and that may pose a serious risk to the general public due to its clinically severe course or the way it spreads.
  3. A threatening communicable disease is classified as a pandemic if the World Health Organisation determines that the conditions of a Public Health Emergency of International Concern are met in accordance with Article 1 in conjunction with Annex 2 of the International Health Regulations 2005 of the World Health Organization, third edition, or in accordance with comparable subsequent regulations.
  4. A threatening communicable disease is classified as an epidemic if
    - 4.1. the German Parliament in accordance with Section 5 of the Act on the Prevention and Control of Infectious Diseases in Humans (Infection Protection Act – IfSG) or in accordance with comparable follow-up regulations and/or
    - 4.2. another state determines, in accordance with the provisions applicable to its territory, that the conditions for an epidemic situation of national importance are met.
5. Final Provisions
  - 5.1. This clause applies to the entire insurance contract including all extensions of cover.
  - 5.2. The provisions in this clause do not extend the existing insurance cover.
  - 5.3. This clause only applies insofar as it does not conflict with mandatory statutory insurance regulations.