

Application - Extended Skipper Third-Party Liability Insurance for commercial skippers

www.eis-insurance.com



European
Insurance Services

EIS European Insurance & Services GmbH
Scharfe Lanke 109-131
D-13595 Berlin

Please send us the completed application rapidly and simply via

Fax: +49 (0)30 214082 - 89

E-Mail: antrag@eis-insurance.com

For any question please contact us via

Fon.: +49 (0)30 214082 - 0

E-Mail: germany@eis-insurance.com

Agency number: _____

Application

Please complete the application for the extended skipper third-party liability insurance for commercial skippers. Further details regarding the scope of insurance can be found in our customer information and terms and conditions for extended skipper third-party liability insurance for commercial skippers which are part of this application. In all stated insurance premiums the legal insurance tax is included for customers of the EU and Switzerland. Clients who have their residence outside the European Union are forced to pay the respective taxes and fees arising from this contract by their own in their countries. A SEPA direct debit mandate is obligatory. As an alternative you can use the possibility for an online conclusion on our website www.eis-insurance.com.

I hereby apply for the conclusion of the following insurance:

Please cross the requested insurance cover.

The following fields marked with a * are mandatory fields and must be filled in.

Versicherungsnehmer / Antragsteller

- | | | | |
|-------------------|-------|-------------------------|-------|
| 1. Surname * | _____ | 2. Name * | _____ |
| 3. Street, No. * | _____ | 4. ZIP, City, Country * | _____ |
| 5. Date of birth* | _____ | 6. Nationality * | _____ |
| 7. E-Mail * | _____ | 8. Telephone | _____ |

→ Extended Skipper Third-Party Liability Insurance for commercial skippers based on the general conditions for the Skipper & Crew insurances and the conditions for the Extended Skipper Third Party Liability Insurance for commercial skippers

Covered by the **Extended Skipper Third Party Liability Insurance for commercial skippers** is the legal liability insurance of the insured person as a private and commercial, skipper of a chartered foreign sailing and motor yacht of up to 750 PS and/or 150 m² sail area. The insurance sum is **3.000.000,- EUR or 6.000.000,- EUR for personal and property damage and additionally 100.000,- EUR for financial losses**. The yacht's liability insurance and fully comprehensive insurance are obliged to perform in advance. So the Skipper Third-Party Liability Insurance is always subsidiary.

Covered are:

- Damage to the chartered yacht in case of proven gross negligence up to **550.000,- EUR**
(in case of damage a deductible of 2.500,- is deemed as agreed)
- Liability claims of the entire crew among each other up to **3.000.000,- EUR or 6.000.000,- EUR**
(In case of property damage as far as they exceed 150,- EUR per claim)
- Security deposit in case of seizure in a foreign harbor up to **50.000,- EUR**
- Claims of the yacht owner for charter losses due to a self-inflicted major damage to the yacht up to **20.000,- EUR**
(the costs for the first three days of the charter loss must be partly taken by the policy holder)
- 1.000 EUR for hotel and travel costs to the charter base if the charter trip must be cancelled due to a damage causing an impossible return due to insufficient seaworthiness of the yacht.

Insurance benefit: Examination of the question if and to what extend there is the obligation to compensate, if yes – the compensation of the damage in money, if no – the rejection of unauthorized claims for damages. If legal action is taken the insurer will lead the process and will also pay the costs.

9. Start of insurance _____ 12:00 PM

The insurance contract is firstly concluded for one year. It is renewed tacitly year by year if it is not cancelled in writing three months prior to termination.

The annual insurance premium including the legal insurance tax is:

Sailing yachts

	3.000.000 EUR*	6.000.000 EUR*
up to 10m length	<input type="checkbox"/> 117,- EUR	<input type="checkbox"/> 139,- EUR
over 10m length	<input type="checkbox"/> 162,- EUR	<input type="checkbox"/> 198,- EUR

Motor and Sailing yachts

	3.000.000 EUR*	6.000.000 EUR*
up to 10m length	<input type="checkbox"/> 130,- EUR	<input type="checkbox"/> 159,- EUR
over 10m length	<input type="checkbox"/> 207,- EUR	<input type="checkbox"/> 234,- EUR

*general insurance sum for personal and property damage

Extension of cover for the Extended Skipper Third-Party Liability Insurance for commercial skippers

10. I hereby request that the insurance cover according to § 2.4 of the conditions of the Extended Skipper Third-Party Liability Insurance for commercial skippers is extended to boats and yachts of up to max. 1.500 PS and/or 200 m² sail area.
(The addition for this extension of cover is 30 % of the above-mentioned premium)

→ SEPA direct debit mandate

EIS European Insurance & Services GmbH, Scharfe Lanke 109-131, D-13595 Berlin
Creditor identifier: DE76ZZZ00000028962

Mandate reference: Your client ID at our company (will be provided with the invoice)

I hereby authorize EIS European Insurance & Services GmbH to direct debit payments to my account at maturity. Shall there be less than 6 working between receipt of application and maturity date the direct debit will be made 10 days after maturity. Furthermore, I instruct my bank to charge direct debits from EIS European Insurance & Services GmbH.

Note: From the debit date I have eight weeks to demand the refund of the amount debited. For this, the respective conditions agreed on with my bank apply.

11. Name of debtor _____ 12. IBAN _____
13. Swift BIC _____ 14. Name of the bank _____
Place _____ Date _____ Signature (Name of debtor) 

→ Consent clause according to the Federal Data Protection Act (DSGVO)

I agree that EIS is allowed, as far as it is necessary, to forward data whose result of the application or the contract implementation (personalized data, premiums, claims, changes of risks and the contract) to the insurer, back insurer and claim adjuster and to save the application, contract and performance data if this serves the proper implementation of my insurance affair. Furthermore, I also agree that EIS is allowed to save and to use my data for the advice and support of other financial services as well as for a later contacting even if a contract was not concluded. Further information on data protection can be found at: <https://www.eis-insurance.com/en/data-protection/> This consent declaration can be revoked at any time.

Place _____ Date _____ Signature (Policy holder) 

Obligations prior to a claim event

The policy holder is forced to state all known circumstances relevant for the insurance. In doubt, circumstances for which the insurer expressly asked in writing are considered as important. In case of a breach of this obligation the insurer can cancel the contract within one month commencing from the date when he became aware of the non-stated or incorrect circumstance and he can refuse his performance. The insurer remains obliged to perform as far as the non-stated or incorrect circumstance is not causal for the claim or the scope of compensation. Changes of risk circumstances must be immediately stated to EIS.

Final statement

I either received the noted customer information as well as the insurance conditions for the Extended Skipper Third-Party Liability Insurance for commercial skippers prior to application or I downloaded them on www.eis-insurance.com. The information and conditions include among other things the product information, the general terms and conditions as well as all conditions for the insurances indicated within this application. By signing this form the product information, the general terms and conditions as well as the insurance conditions become part of this application. I am bounded to my application for one month. My right of withdrawal remains unaffected. I agree that insurance cover starts prior to the withdrawal period. I agree to receive the policy, addendums, invoices and any correspondence solely via unencrypted e-mail.

Place _____ Date _____ Signature (Policy holder) 

→ Minutes of consultation

- would like you to advise me in detail about insurance issues.**
(You will be contacted as soon as possible by one of our employees who will advise you in detail about any insurance issues.)
- I choose a product according to my application and expressly waive further advice as well as a documentation of the advisory service for the proposed insurance according to § 61 (1) VVG. I am aware that I thereby, restrict the right on compensation due to violation of reporting, advice and documentation obligations according to § 60, 61, 63 VVG.**

Place _____ Date _____ Signature (Policy holder) 

Revocation instructions

You may rescind your insurance declaration in writing without providing reasons within two weeks (e.g. by letter, fax, email). The period commences upon receipt of the policy, the contract regulation and these instructions in writing. Dispatch within the applicable notification period is sufficient. The revocation must be made to an EIS European Insurance & Services GmbH, Scharfe Lanke 109-131, D-13595 Berlin. In case of an effective revocation insurance cover will expire and the partial premium for the period after the receipt of the revocation is compensated. The partial premium for the period until receipt of the revocation can be retained if you agreed that insurance cover will start even before the deadline of the revocation period. If you had not agreed or if insurance cover starts after the revocation period the services and payments received by both sides must be returned. Your revocation right is excluded if the contract has been completely fulfilled on both parties upon your express request before you have exercised your right of revocation. There shall be no right of revocation for insurance contracts with a period of less than a month.

Customer information and terms & conditions

for the

Extended Skipper Third-Party Liability Insurance for commercial skippers

Dear customer,

For your next charter cruise you intent to conclude a Skipper Third-Party Liability Insurance for commercial skippers at EIS European Insurance & Services GmbH. For this trust we would like to thank you.

To keep the premium for the insurances low we have reduced the managing costs by using modern technique. Please show understanding that the policy, invoices and addendums as well as any other correspondence will be solely brought to you via encoded email. A SEPA direct debit mandate is obligatory.

For a long-term and trusting partnership we believe that it is absolutely necessary that we provide the other party with comprehensive and straightforward information even before the contract is concluded. Therefore, this brochure demonstrates you all the relevant insurance terms and conditions and the important corresponding customer information in accordance with the German Insurance Regulatory Law.

The following is intended to provide you with a quick overview of the insurance terms and conditions and other important information.

Please feel free to contact my team or me at any time. We will be glad to answer any questions you may have.

Yours Sincerely,



Boris Quiotek
Managing director
EIS European Insurance & Services GmbH

Content	Page
Product information sheet	3
General customer information	5
Revocation instruction	5
Consent clause according to the Federal Data Protection Act	5
Who are we? How we work?	5
General conditions for the Skipper & Crew insurances	6
Conditions for the extended skipper third-party liability insurance for commercial skippers	8

Product information sheet

This product information sheet gives you a brief overview of the EIS Skipper & Crew insurances. Please note: **This information is not complete.** Further information can be obtained from:

- Addendums, policies
- Clauses to the conditions
- Conditions
- Product information sheet
- Application
- Offer
- General customer information
- Consumer information
- Information sheet on data processing .

The information is listed accordingly to priority, whereby the first item mentioned has priority to the following.

1. Insured risk, insurance sums and deductibles

Der Versicherungsschutz dieser Verträge gilt subsidiär. Der Versicherer leistet keine Entschädigung, soweit der Versicherungsnehmer, die Versicherten oder ein Dritter für den eingetretenen Schaden eine Leistung aus einem anderen Versicherungsvertrag oder von einem Dritten beanspruchen können, der zum Schadenersatz verpflichtet ist. Dies trifft insbesondere für die für die geführte Yacht bestehende Haftpflicht- und Kasko-Versicherung zu.

1.1. Extended skipper third-party liability insurance for commercial skippers

The term „liability“ refers to the obligation to pay damages. This obligation arises from individual, legal requirements which regulate that someone inflicting damage on another has to compensate this damage accordingly (e.g. claims due to ramming of another boat or even thereby causing serious injuries to crew members when running into the harbor).

In general each yacht possesses liability insurance. However, in case of a claim the insurance cover and sums are often insufficient. Our extended skipper liability offers a subsequent liability cover to an existing insurance policy or to a third party obliged to pay damages.

Insured is the legal liability for the commercial operating of a sailing and motor yachts.

The liability insurance shall have the task to protect you against damages for which you are claimed. That means, in this case the liability insurance does everything for you what is necessary: the question whether and to what scope you have the obligation to pay damages;

- if the answer is yes, it covers the claim's compensation up to the insurance sum stated within the policy;
- if the answer is no, it rejects unjustified claims.

If legal action is taken the liability insurance manages the process and carries the respective costs. For every claim event a deductible according to the conditions of the ext. skipper third-party liability insurance is deemed to be agreed.

The extended skipper third-party liability insurance for commercial skippers additionally covers:

- 100.000 EUR for financial losses;
- 550.000 EUR for damage at the yacht chartered if gross negligence is proofed – deductible 2.500 EUR;
- 50.000 EUR for security deposits in case of seizure in a foreign harbor
- 20.000 EUR for justified claims of the charterer for charter losses due to a comprehensive insurance (property loss) – deductible: cost for the first three days of the charter loss;
- 1.000 EUR for accommodation and travel costs up to the charter base if the cruise is cancelled because of a damage which makes a return absolutely impossible due to a lacking navigation ability and seaworthiness.

2. Premium, maturity und payment period

The premium depends on the requested and agreed insurance cover. The premiums and payment methods are mentioned in the application. Please take care that the insurance cover even will start upon payment. As far as you

filled in the SEPA direct debit mandate payment will be considered to be in time if we can debit the amount to your bank account at maturity without a contradiction by you. Detailed regulations can be found in the Skipper & Crew conditions, § 4 and 5.

3. Exclusions

An insurance which covers everything cannot exist. Insurances include exclusions.

3.1. Extended skipper third-party liability insurance for commercial skippers

Excluded from insurance cover are, i. e., liability claims which exceed the scope of the legal liability insurance; damage suffered by yourself or damage which is deliberately induced. This list is not complete. The full conditions can be found in the extended skipper third-party liability insurance conditions, § 2.

4. Obligations

At execution of the contract, during the contract period and in a claim event certain obligations must be observed. The detailed, general regulations can be found in the general Skipper & Crew conditions, § 6.

4.1. Obligation upon conclusion of the contract

At the conclusion of the contract we inquire on risks which are important for us in writing. Our questions must be answered truthfully and completely. Negligent, gross negligent or intentional breaches can authorize us to cancel the contract, to reduce the compensation or completely deny it or to adapt the contractual regulation or the premium. Please check in detail which risks you are exposed to. We are at your disposal for any questions.

4.2. Obligations during the contract period

Inform us about new risks and changes which arise after the conclusion of the contract, for example, an increase of the insurance sum, changes of the persons insured and a change of the charter period.

4.3. Obligations on a claim event

On a claim event you are especially obliged to inform us immediately about the claim as soon as you or a third party became aware of it and to provide us with any necessary information and documents so that we can investigate the claim.

For your information: Our claim documents can be found on our homepage www.eis-insurance.com.

Your notification of claim can be made in advance under +49 30 2140820, were we are available 24 hours a day, seven days a week in case of an emergency as well as rapidly and simply via email to claims@eis-insurance.com.

4.4. Legal consequences of non-observance of obligations before and after a claim event

Please observe the obligation carefully as they are very important for the execution of the insurance contract. Your non-observance can therefore also lead to serious consequences. Depending on the breach and severity you can partly or even completely lose your insurance cover or the insurers can be authorized to withdraw from the insurance contract.

5. Inception and end of the insurance contract

5.1. Inception of the insurance contract

The inception of the single insurances is stated in the policy. However, insurance cover will not start before the premium has been paid completely.

5.2. End of the insurance contract

The end of the single insurances is stated in the policy. Furthermore, the contract may end prematurely due to different contractual or legal reasons.

General customer information

Information about EIS

EIS European Insurance & Services GmbH

Scharfe Lanke 109-131 in D-13595 Berlin

Tel.: +49 (0)30 214082 0

Fax: +49 (0)30 214082 89

E-Mail: germany@eis-insurance.com

Web: www.eis-insurance.com

Managing director: Dipl.-Kfm. Boris Quiotek

Jurisdiction: Berlin

Commercial register: Berlin-Charlottenburg HRB 72784

VAT registration number: DE 204117005

Insurance premiums are exempt from VAT within the meaning of Section 4 No. 11 of the German Turnover Tax Law

(Umsatzsteuergesetz– UStG).

The EIS is registered as a insurance broker (underwriting agent/ assekuradeur) under the registration number D-9FYT-HRYN8-73 in accordance with Section 34d (1) of the German Industrial Code with licence for all EU states. Our entry in the Register of Brokers may be checked by contacting the following authority: German Association of Chambers of Industry and Commerce (Deutsche Industrie- und Handelskammertag, DIHK) e.V., Breite Str. 29, 10178 Berlin, Tel.: 0180 600 5850 (fixed line calls 0,20 EUR/call, mobile prices max. 0,60 EUR/call, www.vermittlertregister.info).

Consumer information

Validity and acceptance of the application

The application is checked by EIS who expressly reserve the right to its acceptance. After a positive check EIS will confirm the application by sending the policy and the invoice. The applicant is bound to the application for 14 days unless the application is rescinded in writing.

Contractual base

The mutual rights and duties are determined by the addenda, insurance policy addenda, the respective clauses, the respective insurance conditions and product and consumer information whereby, the term mentioned first has precedence over the term stated thereafter. The policyholder agrees to communicate with EIS strictly via e-mail.

Revocation instructions

You may rescind your insurance declaration in writing without providing reasons within two weeks (e.g. by letter, fax, email). The period commences upon receipt of the policy, the contract regulation and these instructions in writing. Dispatch within the applicable notification period is sufficient. The revocation must be made to an EIS European Insurance & Services GmbH, Scharfe Lanke 109-131, D-13595 Berlin.

In case of an effective revocation insurance cover will expire and the partial premium for the period after the receipt of the revocation is compensated. The partial premium for the period until the receipt of the revocation can be withheld if you agreed that insurance cover will start even before the expire of the revocation period. If you had not agreed or if insurance cover starts after the revocation period the services and payments received by both sides must be returned. Your revocation right is excluded if the contract has been completely fulfilled on both parties upon your express request before you have exercised your right of revocation. There shall be no right of revocation for insurance contracts with a period of less than a month.

Consent clause according to the Federal Data Protection Act

I agree that EIS is allowed, as far as it is necessary, to forward data that result out of the application or the contract implementation (personalized data, premiums, claims, changes of risks and the contract) to the insurer, back insurer and claim adjuster and to save the application, contract and performance data if this serves the proper implementation of my insurance affair. Furthermore, I also agree that EIS is allowed to save and to use my data for the advice and support of other financial services as well as for a later contacting even if a contract was not concluded. I also agree that any correspondence is made by unencrypted email. I am aware of the thereby existing security risk. This consent declaration can be revoked at any time.

Further information on data protection can be found at:

<https://www.eis-insurance.com/en/data-protection/>

Contract language

The contract language is German or English. Any communication is exclusively made in these two language.

Applicable law

The law of the Federal Republic of Germany applies to the insurance contracts.

Complaints offices and supervisory authorities

The following bodies are available for non-judicial assistance connected to the settlement of differences in opinion related to insurances:

Versicherungsombudsmann e.V. Postfach 080632, 10006 Berlin www.versicherungsombudsmann.de

Ombudsman for private health and nursing care insurance, Kronenstraße 13, 10117 Berlin

www.pkv-ombudsmann.de

As a supervisory authority:

Bundesanstalt für Finanzdienstleistungsaufsicht (BAFin - German Federal Financial Supervisory Authority), Graurheindorfer Straße 108, 53117 Bonn www.bafin.de

Who are we? How we work?

Dear Customer,

We are forced by law to provide you with some information about our company and services. Therefore, please carefully read the following and feel free to contact us for any questions.

Status as insurance intermediary

The EIS represents insurers as a bounded insurance agent (mutual agent) in accordance to 34d, paragraph 1 of the German Industrial Code (Gewerbeordnung – GewO). The services of EIS comply with these of an underwriting agent or “assekuradeur” provided with extensive authorities by the insurer. The policy holder therefore, can be sure that declarations to EIS are deemed as received and that premium payments to EIS are valid. EIS offers all services – from the conclusion of the contract until the compensation of a claim – on a professional basis.

Information and market bases

The EIS is a specialist regarding yacht insurances. The EIS does not only create the offered insurances, it also implements the developed coverage concepts of insurance products together with the insurers.

As trendsetters the specialists from EIS are constantly developing insurance conditions at new tariffs and are adapting these conditions to the changing requirements of customers and the estimated conditions on the market.

Please note that EIS exclusively offers own insurance products that are developed with the insurers involved and that EIS cannot offer a further selection of different insurers and products. The associated insurers to each insurance product are indicated in the policy.

We cooperate with the following insurers:

Allianz esa - Allianz Versicherung AG,
Friedrichsplatz 2, D-74177 Bad Friedrichshall;

Gothaer Allgemeine Versicherung AG,
Gothaer Allee 1, D-50969 Köln;

Lloyd's Versicherer London, H W Woods Ltd.,
38 St Mary Axe, UK-EC3A8BH London;

Helvetia Schweizerische Versicherungs AG,
Berliner Str. 56-58, D-60321 Frankfurt;

UNIQA Österreich Versicherungen AG
Untere Donaustrasse 21, A-1029 Wien;

TRIGLAV OSIGURANJE D.D. Croatia,
Antuna Heinza 4, HR-1000 Zagreb.

General conditions for the SKIPPER & CREW insurances

§ 1 Basis

- 1.1. The general conditions for the Skipper % Crew insurance apply for all Skipper & Crew insurances offered by EIS (extended skipper third-party liability insurance, charter deposit insurance, travel cancellation expenses insurance, charter price contingency insurance, travel health insurance and accident insurance) as far as the conditions or the respective insurance policy does not specify the contrary.
- 1.2. Within our offered Skipper & Crew insurance the policy holder can decide for a single insurance or for a so-called package. The packages combine different individual services for a more favorable price. When concluding a package there is no choice within the package, it can only be concluded as a whole. Only the services for which the policy holder has applied for and which are stated in the insurance policy are deemed as agreed.
- 1.3. The travel cancellation expenses insurance as well as the packages can only be concluded within 21 days after conclusion of the charter contract (date of the booking confirmation); the charter price contingency insurance can only be concluded within 14 days. The others insurances can be concluded in the short term up to 12:00 p.m. of the charter start.
- 1.4. Solely the private use of the yacht for sport and pleasure purposes is insured. If the policy holder charters the yacht with a commercial skipper and/or a crew the skipper and/or the crew are excluded from the insurance cover.
- 1.5. Canadian and American citizens as well as persons with a permanent residence within Canada or the USA cannot be insured.
- 1.6. The insurance packages are limited to the insurance cover of a connected charter cruise of up to 6 weeks for the skipper and max. 9 of his/her crew members. The max. periods for the individual insurance must be taken from the application and the policy.

§ 2 Inception and end of the insurance cover

- 2.1. Concerning the packages, the travel cancellation expenses insurance will commence with the date mentioned in the policy, the travel health insurance with the entry abroad however 24 hours before the start of the booked cruise at the earliest. For the other instances within the package, date of inception is the start of the booked cruise. The start of insurance cover for the individual insurance must be taken from the policy. However insurance cover will not begin before the premium has been fully paid.
- 2.2. Concerning the packages, the travel health insurance ends with the departure of the foreign country however, 24 hours after the end of the booked charter cruise at the latest. The end of insurance cover regarding the individual insurance must be taken from the policy. Furthermore, the contract may end earlier due to other contractual or legal cases.

§ 3 Insurance sums

- 3.1. The insurance sums and deductibles are named in the insurance policy unless they are not mentioned in the conditions of the individual insurances.
- 3.2. Damages caused by the same reason are handled as one claim. The total compensation for all claims during the insurance period is limited to the stated insurance sum.
- 3.3. For claims in the USA, Canada and the United Arab Emirates the insurer's expenditures for costs are deducted from the insurance sums. Costs are: Costs of attorneys, experts, witnesses and courts, costs incurred in the avoidance or mitigation of damage at the time of or even after the claim event as well as costs of damage assessment, even travel costs not incurred by the insurer itself. This also applies for the costs incurred on the instruction of the insurer.

§ 4 Payment and consequences of a delayed initial premium

The initial premium is due immediately on receipt of the policy. Unless a payment by direct debit, Pay Pal or credit card was made the premium is immediately due however, 14 days after receipt of the policy and invoice at the latest. If the policy

holder does not pay the premium in time but at a later date, insurance cover begins from this date. This does not apply if the policy holder can prove that he/she is not responsible for the non-payment. For claims occurring during the non-payment of the premium the insurer is only released from liability as far as the insurer has informed the policy holder about legal consequences of non-payment by a separate, written notification or by a conspicuous hint within the insurance policy.

- 4.1. If the policy holder does not pay the initial or single premium in time the insurer can withdraw from the contract as long as the premium is unpaid. The insurer is not allowed to rescind if the policy holder can prove that he/she is not responsible for the non-payment.

§ 5 Payment and consequences of a delayed subsequent payment in the case of an automatic renewal

- 5.1. For subsequent premiums after an automatic renewal the maturities stated in the policies apply accordingly for the subsequent year. Payment is in time if it is made at the date indicated within the insurance policy or premium invoice.
- 5.2. In the case that the subsequent premium is not paid punctually the policy holder falls behind without reminders unless the delayed payment is not his/her fault. The insurer is also allowed to remind the policy holder at his/her expenses and to define a grace period for the payment whereby this period must be two weeks minimum.
- 5.3. Should the policy holder be still in default of the payment after the deadline the insurance cover is suspended until payment, provided that he/she has been informed by the payment request in accordance to § 5.2.
- 5.4. Should the policy holder be still in default of the payment after the deadline the insurance cover is suspended until payment, provided that he/she has been informed by the payment request
- 5.5. Should the insurer have cancelled the contract and the policy holder afterwards pays the requested amount within one month the contract comes into force again. However, claims occurring between deadline and payment are not covered.
- 5.6. Where payment of the annual premium in installments is agreed the still outstanding installment is due immediately if the policy holder is at two installments in delay. Furthermore, the insurer can demand an annual premium payment in future.

§ 6 Obligations

- 6.1. Obligations prior to a claim event
The policy holder must state all known circumstances relevant for the insurance. In doubt, circumstances for which the insurer expressly asked in writing are considered as important. In case of a breach of this obligation the insurer can cancel the contract within one month beginning from the date when he became aware of the non-stated or incorrect circumstance and he can refuse his performance. The insurer remains obliged to perform as far as the non-stated or incorrect circumstance is not causal for the claim or the scope of compensation. Changes of risk circumstances must be immediately stated to EIS.
- 6.2. Obligations in the event of a claim.
The policy holder and the persons insured must report a claim immediately and within 2 working days upon knowledge at the latest. The notification of claim must be made to EIS European Insurance & Services GmbH Scharfe Lanke 109-131, D-13595 Berlin
Tel. +49 30 214082 20 (24 Std./ 7 Tage Hotline)
Email claim@eis-insurance.com
The policy holder must prevent or minimize a damage and, if circumstances allow it, maintain and observe instructions from EIS. Upon request from EIS/the insurance company the policy holder must provide any information and provide all documentation that is important to investigate the claim and to identify the scope of the insurer's service. Damage caused by fire, explosion, robbery, theft and burglary must be immediately reported to the local policy or the respective port authority indicating the damaged or stolen properties.
- 6.3. If the policy holder or a person insured have a claim concerning damages against a third-party which are not subject to insurance law and notwithstanding the statutory assignment of claims according to § 86 VVG he/she is forced to assign the claim in writing to the insurer up to the cost compensation stated in the insurance contract. The policy holder or the

persons insured has to protect his/her claim right needed to secure this claim considering the current formal and deadline requirements and , as far as it is needed, to co-operate in the enforcement through the insurer. If the policy holder or a person insured abandon the claim against a third-party or the right to secure this claim, the insurer is free from any obligation insofar as they could have recovered the claim from the third-party.

- 6.4. Consequences for obligation breaches
If obligations named before or stated within the individual insurances are breached intentionally the insurer is free from his obligation to perform and can cancel the contract within one month upon knowledge without notice. For claims caused by gross negligence of the policy holder the insurer is authorized to reduce his service according to the severity of the negligence. If the policy holder can prove that he has not breached his/her obligation with gross negligence, insurance cover remains in effect. The insurance cover also remains in effect if the policy holder proves that the breach was not causal for the claim or the scope of compensation. This does not apply if the policy holder breached his/her obligation fraudulent. The knowledge and fault of the person insured are equal to the policy holder's knowledge and fault.

§ 7 Legal relation of persons to that contract

- 7.1. If the insurance covers risks befalling other parties (third party insurance) then the person insured and not the policy holder is entitled to exercise the rights arising from the policy. The insured person is, along with the policy holder, responsible for fulfilling the obligations
- 7.2. Regulations of the policy holder also apply for his/her successors and other claimants.

§ 8 Scope

The insurance applies worldwide. For charter-related insurances the insurance applies for the are named in the application unless nothing else is regulated within the following conditions of the individual services.

§ 9 Sanction clause

Notwithstanding other provisions of the insurance contract, cover shall be granted only insofar as and as long as not in contradiction to economic, trade or financial sanctions or embargoes enacted by the European Union or the Federal Republic of Germany that are directly applicable to the contracting parties.
This shall also apply to economic, trade or financial sanctions or embargoes enacted by the United States of America with regard of the Islamic Republic of Iran, insofar as those are not in contradiction to European or German legislative provisions.

§ 10 Other arrangements

- 10.1. The respective insurance company is named within the insurance policy.
- 10.2. The insurance cover of these contracts is subsidiary. The insurer will not compensate a claim if the policy holder, a person insured or a third-party can claim a compensation arising from another insurance contract or a third party liable for damages for the occurred damage. This especially applies to the charter yacht's liability insurance and fully comprehensive insurance or otherwise existing travel cancellation expenses insurance or health insurance.
- 10.3. Compensations by the insurer as well as payments by the policy holder are made in the currency stated in the policy. The insurer's obligation of the insurer is deemed to be complied with from the moment he pays the equivalent (according to the conversion table) to a foreign trade bank.
- 10.4. On payment of the compensation the policy holder's rights related to the damage pass on to the insurer, represented by EIS.
- 10.5. Rights arising from this contractual relationship can neither be renounced nor be exchanged without the express acceptance of the insurer. Assignment to the injured third party is permissible.
- 10.6. The contracts are governed by German law. The provisions of the German Insurance Contract Act (VVG) also apply ist he respective current version.

CONDITIONS FOR THE EXTENDED SKIPPER THIRD-PARTY LIABILITY INSURANCE FOR COMMERCIAL SKIPPERS

§ 1 Scope of insurance

- 1.1. Insured is the legal liability insurance for personal, property and financial losses of the insured person arising during the private and commercial navigation of foreign sailing and motor yachts.
- 1.2. Additionally co-insured are:
- 1.2.1. The use of dinghies with an auxiliary motor up to 20 PS.
- 1.2.2. Claims of the persons insured against themselves (Skipper & Crew) for personal and property losses unless the damage is not subject to occupational accidents in the company of the policy holder and unless the property loss does not exceed 150 EUR/damage.
- 1.2.3. In the case of a preliminary seizure in a foreign port a security required up to a maximum of 50.000 EUR.
- 1.2.4. Claims of the charterer or the owner for losses of proven charter revenues of the concerned following charter arising from an insufficient drive and seaworthiness of the yacht caused by gross negligence of the insured person up to a maximum of 20.000 EUR. This applies for already booked and advanced paid charter trips on the day of the claim unless a rebooking to another yacht was impossible. Assessment basis for the actual charter losses is the necessary repair period identified by an expert jointly appointed by the shipyard and insurer independent of whether the shipyard has the respective capacity. To proof the charter revenues losses the insurer must be provided with the contracts of following charters and rebookings as well as with the respective vouchers. The charter losses of the first three days have to be taken over by the policy holder.
- 1.2.5. unless the charter company is not liable for the compensation according to legal and contractual regulations, the proven costs for accommodation and travel costs to the agreed handover location up to 1.000 EUR in the case that the policy holder or the crew culpably caused damage to the chartered yacht and which make it impossible, due to insufficient drive and seaworthiness, to go back to the charter base or destination port within the charter period
- 1.2.6. the liability insurance for direct or indirect consequences of modifications to the physical, chemical or biological composition of bodies of water, including ground water (ground water damage) whereby pecuniary damages resulting from water pollution are deemed to be property damages

§ 2 Exclusions

Not insured are:

- 2.1. Liability claims arising from damage caused during the participation in sailing regattas and motor boat races or during practice drives related to them unless this is not expressly stated within the policy
- 2.2. Damage to own or rented property or devices of the person insured or persons living in the same household. Especially damage to the chartered yacht, its equipment as well as dinghies unless the damage is caused by gross negligence determined by an authorized authority, a law or by and comparison accepted by the insurer. In this case the policy holder's deductible amounts to 2.500 EUR after reducing the paid deposit
- 2.3. Liability claims arising from damage due to unlawfully handling of flammable and explosive substances
- 2.4. Liability claims arising from the handling of motor yachts with more than 750 PS and sailing yacht with a sailing area of more than 150 m² (main and head sail, not spinnaker) unless this is not expressly agreed
- 2.5. The handling of a watercraft as far as a official driver license is necessary and the responsible driver does not have such a license upon the claim event
- 2.6. Claims of persons that intentionally and unlawfully caused the third party's loss

- 2.7. Claims due to foreign port regulation related to punitive damages (especially "punitive" or exemplary damages)
- 2.8. liability claims arising from ground water damage as far as these have been caused by the emission or discharge of harmful substances into waters or any other deliberate actions affecting waters, the dripping or draining of oil or other liquids from tank filler-caps, filling gears or the vessel's and tender's machinery during their operation, the intentional contravention of water protection laws, regulations or official directives
- 2.9. liability claims arising from damage indirectly or directly related to war, other malicious acts, riots, internal unrests, general strikes (within the Federal Republic or in another federal state) or indirect official measures, state measures and government orders. This also applies for damage caused by force majeure where elementary natural forces have had an impact.
- 2.10. Damage related to valuables (jewellery, watches, furs, money, credit cards, securities etc.) and electronic devices

§ 3 Scope of insurance

The insurance applies for all claims worldwide.

Exclusion: charter cruises in the USA and Canada.

NOTES

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