

YACHT LIABILITY INSURANCE (BASIC)

Sealogy GmbH

This information sheet is a short overview for the Basic Yacht Liability Insurance provided by Sealogy GmbH, Scharfe Lanke 131 in D-13595 Berlin, registered in the Commercial Register: Berlin-Charlottenburg under NR. HRB 72784 and licensed as a managing underwriting agency (MGA) under No. D-9FYT-HRYN8-73 with the German Chamber of Industry and Commerce.

This document provides a non-exhaustive short summary of the cover, exclusions and restrictions. The full terms and conditions of this insurance, including the agreed policy limits, can be found in the General Conditions, the YLSC BASIC – Yacht Liability Special Conditions, in the respective policy and its endorsements as well as in the Privacy Statement as per the Data Protection Act (GDPR).



What is insured?

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. Included are:

- ✔ The assessment of the question of liability, the defence against unjustified claims for damages and the indemnification of the policyholder from justified claims for damages;
- ✔ The skipper and other persons authorised to operate the yacht in the performance of their duties on the yacht;
- ✔ The possession and use of tenders with an auxiliary engine up to an engine power of 15 hp;
- ✔ 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 ;
- ✔ 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 € 50,000.00;
- ✔ The legal liability for water damage.

This list is not exhaustive. Further information can be found in § 1-3 of the Sealogy YLSC BASIC.



What is not insured?

- ✗ Damage caused intentionally;
- ✗ Liability claims of the policyholder or the owner against co-insured persons due to property damage or financial loss;
- ✗ Liability claims arising from damage events that occur while the vehicle is being used for purposes other than those agreed.

This list is not exhaustive. Further exclusions can be found in § 8 of the Sealogy YLSC BASIC.



Are there any restrictions in cover?

Not all possible cases are insured. Excluded from insurance cover are, for example:

- ⚠ Liability claims arising from damaging events while the yacht is being driven by a person without the required boating licence;
- ⚠ The use of the vessel also for commercial purposes (bareboat charter or skippered charter) without prior agreement;
- ⚠ The benefit is limited to € 1,000,000.00 in the territory of the USA.

This list is not exhaustive. Further restrictions can be found in the Sealogy YLSC BASIC.



Where am I covered?

- ✓ In the cruising area named in the policy.



What are my obligations?

There are, for example, the following obligations:

- ✓ Please provide truthful and complete information in the insurance application;
- ✓ Inform us whether and in what form the insured risk has changed;
- ✓ It is possible that you will be requested by us to eliminate particular circumstances that pose a risk;
- ✓ You are obliged to report any damage immediately to Sealogy at claims@sealogy.com or by telephone at +49 30 21408220;
- ✓ You are obliged to avert or mitigate the loss as far as possible and to assist us in ascertaining and settling the claim by providing truthful loss reports.

This list is not exhaustive. Further obligations can be found in the General Conditions and Sealogy YLSC BASIC.



When and how do I pay?

- ✓ The first premium is due by direct debit or bank transfer within 28 days of 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 deemed to be the first premium;
- ✓ The subsequent premiums in the case of payment by instalments are payable 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 shall apply accordingly for the following year.



When does the cover start and end?

- ✓ Insurance cover begins at the time stated in the policy if the policyholder pays the first or single premium in good time;
- ✓ The insurance contract regularly ends with the expiry of the last day of the contract period, unless it has been automatically renewed.



How do I cancel the contract?

- ✓ At the expiry of the contract period stated in the policy, subject to three months' notice;
- ✓ In the event of a premium increase;
- ✓ After the occurrence of an insured event.

YACHT HULL & MACHINERY INSURANCE (BASIC)

Sealogy GmbH

This information sheet is a short overview for the BASIC Yacht Hull & Machinery Insurance provided by Sealogy GmbH, Scharfe Lanke 131 in D-13595 Berlin, registered in the Commercial Register: Berlin-Charlottenburg under NR. HRB 72784 and licensed as a managing underwriting agency (MGA) under No. D-9FYT-HRYN8-73 with the German Chamber of Industry and Commerce.

This document provides a non-exhaustive short summary of the cover, exclusions and restrictions. The full terms and conditions of this insurance, including the agreed policy limits, can be found in the General Conditions, the YHSC BASIC – Yacht Comprehensive Special Conditions, in the respective policy and its endorsements as well as in the Privacy Statement as per the Data Protection Act (GDPR).



What is insured?

- ✓ The insurance covers the yacht named in the policy together with the machinery, equipment, inventory; tenders, accessories and personal effects as described in the policy and within the limits of the sums insured as stated in the policy;
- ✓ 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 100.00 are only insured if they have been reported separately to the insurer in advance with their value and are named separately in the policy;
- ✓ The sum insured for inventory not named, personal effects, equipment not permanently installed and accessories is limited in total to 1% of the sum insured for the insured yacht;
- ✓ Damage and loss due to collision, grounding and stranding, fire and explosion, theft, vandalism, storm (from a wind force of 9 Bft.), lightning, mast breakage.

This list is not exhaustive. The full scope of insurance cover can be found in § 1-4 of the Sealogy YHSC BASIC.



What is not insured?

- ✗ 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;
- ✗ Damage caused by intentional behaviour of the policyholder, the skipper, a member of the crew or one of his passengers;
- ✗ Damage or losses resulting from wilful acts or gross negligence on the part of the policyholder. 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;
- ✗ Damage caused by osmosis, rain, snow, heat, frost, ice, oxidation, sun exposure, mould, electrolysis, cavitation, rot, vermin, rodents, improper handling of engines, and repair of the same; wear and tear resulting from ordinary use over time;
- ✗ 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.

This list is not exhaustive. The full scope of exclusions can be found in § 7 of the Sealogy YHSC BASIC.



Are there any restrictions in cover?

Not all possible events are covered by the insurance. Excluded from insurance cover are, for example:

- ⚠ War or war-like events;
- ⚠ Damage caused by the initial unseaworthiness of the vessel or its inability to sail;
- ⚠ Loss or falling overboard of loose objects of any kind.

This list is not exhaustive. You will find the full scope in the Sealogy YHSC BASIC.



Where am I covered?

In the cruising area named in the policy.



What are my obligations?

There are, for example, the following obligations:

- ✔ Please provide truthful and complete information in the insurance application;
- ✔ Inform us whether and in what form the insured risk has changed;
- ✔ We may ask you to eliminate particular circumstances that pose a risk;
- ✔ You are obliged to report any damage immediately to Sealogy at claims@sealogy.com or by telephone at +49 30 21408220;
- ✔ You are obliged to avert the damage as far as possible or to comply with your duty to provide information on damage and proof of damage;
- ✔ To drive the yacht only with an appropriate driving licence;
- ✔ Not to drive the yacht under the influence of alcohol or other intoxicating substances.

This list is not exhaustive. You will find the full scope in the General Conditions and the Sealogy YKB TOP.



When and how do I pay?

- ✔ The first premium is due by direct debit or bank transfer 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 deemed to be the first premium;
- ✔ The subsequent premiums in the case of payment by instalments are payable 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 shall apply accordingly for the following year.



When does the cover start and end?

- ✔ The insurance cover begins at the time stated in the policy if the policyholder pays the first or single premium in good time;
- ✔ The insurance contract regularly ends with the expiry of the last day of the contract period, unless it has been automatically renewed.



How do I cancel the contract?

- ✔ At the expiry of the policy period indicated in the policy, subject to three months' notice;
- ✔ In the event of a premium increase;
- ✔ After the occurrence of an insured event.