

**PRODUCT INFORMATION SHEET (PART A), CONSUMER INFORMATION (PART B)**

**PANTAENIUS CHARTER CONDITIONS (PART C)**

21161/0112

**PART A: PRODUCT INFORMATION SHEET  
FOR CHARTER INSURANCE**

The following information is intended to provide you with an initial overview of charter insurance. However, this information **is not exhaustive**. The complete terms of the contract arise from the application, the policy schedule and the attached insurance conditions. The regulations set out in these documents are material to the insurance

**1. What insurance cover exists?**

Insurance cover exists for your charter voyage of up to 60 days for the skipper and a maximum of 9 crew members and includes the following types of insurance depending on the content of the insurance package you have selected:

a) **SKIPPER'S LIABILITY INSURANCE:** Skippers liability insurance provides benefit up to the amount of the contractually agreed insured sums in the event of justified third party claims. Such benefit provides compensation in cases where persons are injured or killed, property is damaged, destroyed or becomes lost or financial losses occur as a result of the use of the chartered boat.

b) **TRIP CANCELLATION AND CURTAILMENT COSTS INSURANCE:** In the event that the skipper cancels or in the event that one or several crew members cancel the contractually owed cancellation costs for the charter and also for the outward and return journeys are reimbursed.

c) **BOND INSURANCE:** This insurance refunds you the bond deposited by you if the charterer withholds such bond following an event of loss.

d) **TRAVEL ABROAD HEALTH INSURANCE:** Reimburses costs for medical treatment, medication and any hospital stay, the return transport of the patient to his country of residence and the costs of repatriation in the event of death.

e) **PERSONAL ACCIDENT INSURANCE:** Accident insurance provides financial security for the insured persons during the charter journey up to the agreed amount in the event of disablement or death as the result of an accident. Your policy schedule and your application specify which types of insurance you have selected for your charter journey.

**2. What are the bases of the contract?**

The bases of this contract are the application, the crew list, the policy schedule and any addendums as well as the insurance conditions. The regulations of the German Insurance Contract Act also apply.

**3. How much is the premium and when do you have to pay it?**

Please refer to your application and the policy schedule for the amount of the premium. Payment is effected when you provide Pantaenius GmbH & Co KG with a one-off direct debit mandate and Pantaenius debits the premium or when you transfer the invoice amount.

**4. What is not insured?**

The insurance conditions specify in which cases there is no insurance cover. For example, no insurance cover exists for losses which you intentionally cause. Further important exclusions can be found at § 3 of the skippers liability insurance conditions, § 2 of Trip Cancellation and Curtailment Costs insurance conditions, § 2 of the bond insurance conditions, § 4 of the travel abroad health insurance conditions and § 2 of the accident insurance conditions.

**5. What must be observed when concluding the contract?**

So that we are able to check your application properly, please answer all questions in the application and in additional correspondence fully and correctly. Incorrect or incomplete information may entitle the Insurer to withdraw from or terminate the insurance contract or to adjust the insurance contract. In addition you may either partially or totally lose your entitlement to the insured benefit. Please refer to the General Provisions of the Charter Insurance Policy for further information regarding this. Furthermore, please bear in mind that an application for insurance cover can only be made within 21 days after the conclusion of the charter contract or by no later than 60 days before the start of the journey.

**6. What must be observed during the term of the insurance contract?**

The insurance contract may have to be adjusted in the event of a change of circumstances (increased risk) about which we have made enquiries in the application or further correspondence. You must therefore inform us of any such changes. For example, this would be the case if there were any changes to the crew.

**7. What must you observe before and in the event of loss?**

Before the occurrence of an event of loss you must observe all statutory and agreed regulations. In particular, you must provide any requested information truthfully, completely and intelligibly.

The following obligations arise for you upon the occurrence of an event of loss:

Take measures to prevent or mitigate the loss as far as possible and please notify us of such loss within 2 days. It is sufficient to initially notify us by telephone. Please observe any specific instructions in the event of loss. If you do not observe these duties, you may either partially or totally lose your entitlement to the insured benefit.

Please record the damage comprehensibly (i.e. with photographs). Also keep all damaged property and documentary evidence.

You must allow any reasonable investigation into the cause and amount of the loss and into the extent of the duty to provide compensation and must also provide any information relevant to this – in written or electronic form where this is requested – and produce any requested documentary evidence.

You are obliged to provide information relating to possible claims against third parties who have caused loss and to release the treating doctors from their duty of confidentiality.

**8. What are the consequences if you fail to observe the abovementioned obligations?**

You must observe the obligations set out at cypher 6 and 7 with care, as these are of great importance for the implementation of the insurance contract. Your failure to observe can therefore also have serious consequences for you. Depending on the type of the breach of duty you could either partially or totally lose your insurance cover or the Insurer could be entitled to withdraw from the insurance contract. Please refer to the insurance conditions for more details.

**9. What is the term of the insurance contract and how can it be terminated?**

The term of the contract is set out in the policy. The insurance cover formally commences for Trip Cancellation and Curtailment Costs insurance on the date specified in the policy schedule; for the other types of insurance cover commences upon the commencement of the charter journey. The contract ends at the end of the charter journey.

## PART B: CONSUMER INFORMATION

### I. Risk carrier

The risk carrier is identified at the start of the conditions. Depending on the scope of the insurance cover, the risk carrier is:

a) **R + V Allgemeine Versicherung AG**

Taanusstrasse 1  
65193 Wiesbaden

registered with the Wiesbaden district court, HRB 2188. Chairman of the supervisory board: General director Dr. Friedrich Caspers; Chair: Dr. Norbert Rollinger; President and Chief Executive Officer Frank-Henning Florian, Heinz-Jürgen Kallerhoff, Hans-Christian Marschler; Rainer Neumann, Peter Weiler; R + V Allgemeine Versicherung AG underwrites the lines of skippers liability insurance and accident insurance.

b) **KRAVAG-LOGISTIC Versicherungs-AG**

Heidenkampsweg 102  
20097 Hamburg

registered with the Hamburg district court, HRB 76536. Chairman of the supervisory board: General director Dr. Friedrich Caspers; Chair: Dr. Norbert Rollinger; President and Chief Executive Officer Michael Busch, Heinz-Jürgen Kallerhoff, Dr. Edgar Martin.

KRAVAG-LOGISTIC Versicherungs-AG underwrites the lines of Trip Cancellation and Curtailment Costs insurance, bond insurance and Travel abroad Health Insurance.

The supervisory authority for all above named Insurers is the Federal Financial Supervisory Authority (BaFin), Graurheindorfer Str. 108, 53117 Bonn.

### 2. Information about Pantaenius GmbH & Co. KG

Pantaenius GmbH & Co. KG. Sitz Hamburg. Register court: AG Hamburg (HRA 72656). Personally liable shareholder: Harald Baum GmbH. Sitz Hamburg. Register court: AG Hamburg (HRB 63896). Managing directors: Harald Baum, Martin Baum, Daniel Baum, Anna Baum.

#### Insurance Broker Information

Pantaenius acts as a 'bonded insurance agent' according § 34d para. 1 German Trade, Commerce and Industry Regulation Act for pools of Insurers regarding the following insurance classes: Yacht Hull, Yacht Third-Party Liability, Yacht Personal Accident, Yacht Legal Expenses, International Travel Health as well as Charter insurance.

Pantaenius' activity corresponds to this of an 'underwriting agent' who is given wide-ranging authority by Insurers.

Yacht owners can therefore be confident that all statements made to Pantaenius are treated as having been received by the Insurers. The same applies to premium payments made to Pantaenius. Pantaenius offers everything on a professional basis – from the conclusion of a contract to claims payment.

#### Insurance Broker Register

According to legal requirements Pantaenius' entry into the insurance broker register is made in the name of Harald Baum GmbH, the partner of Pantaenius GmbH & Co. KG having unlimited liability. You will therefore find the entry in the insurance broker register under the name of Harald Baum GmbH, as an insurance agent under § 34d German Trade, Commerce and Industry Regulation Act. The registration number is D-57BI-CBTDS-70.

All insurance brokers' entries could be verified at:

Deutscher Industrie- und Handelskammertag (DIHK) e.V.  
[German Chambers of Industry and Commerce]  
Breite Strasse 29, 10178 Berlin

Tel: 0180 500 5850 (14 eurocents per minute from German landlines, max. 42 eurocents per minute for calls made from mobile networks), or by visiting [www.vermittlerregister.info](http://www.vermittlerregister.info).

#### Information and Market Principles

With over a hundred years of experience, Pantaenius not only designs its own insurance concepts, but offers a diversity of yacht insurance products in co-operation with single Insurers or pools of Insurers. Each pool is brought together on selection of appropriate Insurers following close market observation.

Pantaenius has a reputation for innovation, and its specialists are constantly devising new yacht insurance terms and conditions and customising existing conditions as appropriate to developments within the market. Our products are suitable for owners of private and pleasure yachts.

We should like to point out that Pantaenius offers a limited range of insurance products and Insurer pools that are exclusively arranged by Pantaenius.

We should like to point out that Pantaenius exclusively offers its own insurance products developed with the Insurers named at figure 1. above and is unable to offer any further products from other Insurers in the charter sector.

#### Mediation body

In the unlikely event that we are unable to meet your expectations, you may address any complaints to:

Versicherungsombudsmann e.V., Postfach 080632, 10006 Berlin; Ombudsmann für private Kranken- und Pflegeversicherung, Kronenstraße 13, 10117 Berlin.

### 3. Fundamental features of the insurance

For the fundamental features of the insurance for which you have applied (e.g., the type, scope, commencement of the insurance cover and payment date of the premium), please refer to the product information sheet, the application, the policy schedule, the conditions and also this consumer information sheet.

### 4. Total price of the insurance

The amount of the premium (including the currently valid insurance premium tax) is as follows:

	Basic	Silver	Gold	Premium
<b>Package price</b>	<b>150 €</b>	<b>250 €</b>	<b>330 €</b>	<b>450 €</b>
<b>Skippers Liability Insurance</b>	(18,40 €)*	(20,60 €)*	(19,50 €)*	(21,00 €)*
<b>Sum insured for personal injury and property damages</b>	3.000.000 €	3.000.000 €	3.000.000 €	5.000.000 €
<b>Pecuniary damages</b>	250.000 €	250.000 €	250.000 €	250.000 €
<b>Trip Cancellation and Curtailment Costs Insurance</b>	(131,60 €)*	(147,50 €)*	(194,30 €)*	(243,70 €)*
<b>max. indemnification</b>	10.000 €	10.000 €	15.000 €	25.000 €
<b>Bond Insurance</b>	–	(81,90 €)*	(91,70 €)*	(143,00 €)*
<b>Bond up to</b>	–	1.500 €	3.000 €	5.000 €
<b>Travel abroad Health Insurance</b>	–	–	(24,50 €)*	(24,50 €)*
<b>Personal Accident Insurance</b>	–	–	–	(17,80 €)*

\* Premiumsplit

Please bear in mind that the lines of insurance cannot be offered individually, but only in the specified packages. Varying premium shares for an individual line of insurance in the various packages are a result of the total risk calculation undertaken by the Insurers.

### 5. Payment/ performance, conclusion of the contract

Please note that your application must be received by Pantaenius GmbH & Co. KG within 21 days after the conclusion of the charter contract or by no later than 60 days before the start of the journey in order for insurance cover to be arranged. The contract may also only be concluded if you provide a one-off direct debit mandate.

If you do not have access to a German bank account, then payment of the premium must be effected upon receipt of the invoice.

The insurance contract shall take effect upon receipt of the policy unless you exercise your right of revocation (see no. 8 below).

Insurance cover exists as soon as the premium can be credited to Pantaenius GmbH & Co. KG.

### 6. Period of validity

We are bound by the terms and conditions communicated to you in the quotation for a period of three months from the date you receive the documents.

## 7. Notice regarding revocation

### Right of revocation

You may revoke your declaration of intention to conclude a contract, without needing to state reasons, by giving written notice (e.g. by letter, fax, email) within 14 days.

The revocation period begins to run upon receipt of written copies of the insurance certificate; the policy terms, including the General Insurance Terms and Conditions; additional information pursuant to Section 7, paras. 1 and 2 of the German Act on Contracts for Insurance (Versicherungsvertragsgesetz, VVG) in conjunction with Sections 1-4 of the German Ordinance on VVG Information Obligations (VVG-Informationspflichtenverordnung); and these instructions. However, with regard to contracts concluded electronically, this does not apply until the insurer has fulfilled its obligations under Section 312e, para. 1, first sentence of the German Civil Code (Bürgerliches Gesetzbuch, BGB) in conjunction with Article 246, section 3 of the Introductory Act to the German Civil Code (Einführungsgesetz zum Bürgerlichen Gesetzbuche, EGBGB).

The revocation deadline is complied with if the revocation is sent out in a timely manner. The revocation is to be addressed to:

Pantaenius GmbH und Co. KG, Postfach 11 07 29, 20407 Hamburg

### Consequences of revocation

If revocation was validly made, insurance coverage terminates, and you will be reimbursed for that portion of the premium attributable to the period following receipt of the notice of revocation, provided that you had agreed that insurance coverage was to commence prior to the end of the revocation period.

The portion of the premium attributable to the period up to receipt of the notice of revocation may be retained; this involves an amount calculated as follows: annual premium divided by the number of calendar days in the relevant year; multiplied by the number of days for which insurance coverage was in place.

Amounts repayable are reimbursed without delay and not later than 30 days following receipt of the notice of revocation. If insurance coverage did not commence prior to the end of the revocation period, and if the revocation was validly made, any performance received is to be returned, as are any derived benefits (e.g. interest).

### Special notifications

Your right of revocation is void if, at your express instruction, the contract was performed in full both by you and by the insurer prior to your having exercised your right of revocation.

There is no right of revocation for contracts having a term of less than one month

- End of revocation notice -

## 8. Term of the contract

The term of the contract for Trip Cancellation and Curtailment Costs insurance commences upon the conclusion of the contract and ends at the end of the charter journey. For all other lines of insurance the term commences upon the commencement of the charter journey and ends at the end of the charter journey.

## 9. Right to terminate

The provisions relating to the right to terminate are set out in the General Provisions of these conditions.

## 10. Applicable law

The law of the Federal Republic of Germany shall apply to the insurance contract.

### 11. Jurisdiction

The place of jurisdiction for claims made by you arising under the insurance contract shall be the place where the Insurer has its registered office. In addition, the court in whose district you have your permanent place of residence also has local jurisdiction.

## 12. Language of the contract

The language of the contract is English. Any communication shall be exclusively in the English language.

## 13. Arbitration tribunal

KRAVAG-LOGISTIC Versicherungs-AG is not a member of an arbitration tribunal. For complaints which relate to other Insurers (excluding travel abroad health insurance), you may use the out of court arbitration and appeal procedure with the Insurance Industry Ombudsman Scheme (Verein Versicherungsombudsmann e.V.). The address is:

Postfach 080632, 10006 Berlin.

The procedure is free of charge for you. Decisions of the ombudsman up to an amount in dispute of EUR 5,000.00 are binding on the Insurer. For complaints relating to travel abroad health insurance you may use the out of court arbitration procedure with the ombudsman.

The address is: PKV-Ombudsmann, Kronenstr. 13, 10117 Berlin. The procedure is free of charge for you. Decisions of the ombudsman are not binding on the Insurer. In both cases you are still at liberty to choose to take legal action.

## 14. Complaints to supervisory authorities

You may also address complaints free of charge to the responsible supervisory authority Federal Financial Supervisory Authority (BaFin), Graurheindorfer Str. 108, 53117 Bonn.

## PART C: CONDITIONS FOR PANTAENIUS CHARTER INSURANCE POLICIES

### GENERAL PROVISIONS FOR ALL SECTIONS

#### § 1 Basis of contract

1. The contract is based on the charter contract that has been entered into by the policyholder, which must include the dates of the voyage, and the crew list, which must include the names and dates of birth of the skipper and crew. The crew list must be sent to Pantaenius as soon as the insurance policy is taken out. Any additions or amendments to the crew list must be reported to Pantaenius as soon as they occur.

2. The cover applies for the skipper and a maximum of nine crew members for a voyage of no longer than 60 days. Only private use of the yacht by the charterer is insured. There is no coverage for the owner of the vessel or for any other persons acting in their professional capacity as paid skippers. This applies also for Trip Cancellation and Curtailment Costs Insurance in the event of cancellation by the owner or paid skipper.

3. Only those sections of the package which are applied for and named in the policy schedule are agreed.

4. The insurance must be applied for within 21 days after entering into the charter contract or no later than 60 days before the commencement of the charter trip.

5. Persons whose permanent residence is in the European Union, Switzerland, Liechtenstein, Norway or Iceland can be insured.

#### § 2 Period of Insurance

No cover will commence before payment of the premium to Pantaenius. Cover for Trip Cancellation and Curtailment Costs commences on the date shown in the policy schedule. Cover for all other sections commences on the first day of the charter. Cover under all sections ends on the final day of the booked trip.

#### § 3 General obligations

1. The policyholder is obliged to inform Pantaenius of any loss as soon as reasonably possible, and at the latest within two working days of becoming aware of the loss. 2. The policyholder is obliged to provide all information requested by the Insurers, and to release relevant doctors from their duty of confidentiality. 3. If any of the obligations set out above, or in any individual section of this package, is intentionally breached, the policyholder shall lose all rights to any benefits under this contract.

In the event of any breach of the conditions which is not intentional, but is nevertheless due to gross negligence, the Insurer may reduce the benefits under this contract proportionately to severity of the negligence.

If the policyholder can demonstrate that his gross negligence did not cause or contribute to a particular loss, then payment of benefits for the loss will not be affected by the breach.

If the policyholder can demonstrate that he has not been grossly negligent, then the contract will not be affected.

The above provisions do not apply in the event of fraud.

For the purpose of this clause, the knowledge and negligence of any insured person is deemed to be that of the policyholder.

## § 4 Other Regulations

1. Any loss must be reported solely to Pantaeusius.
2. All payments under this contract, whether premium or benefit, shall be made in Euros. The Insurer's obligations are fulfilled when settlement of amounts is made (according to conversion rates) towards a foreign trade bank.
3. All notifications, declarations and payments which the policyholder is obliged to make to the Insurers are fulfilled when received by Pantaeusius.
4. German law applies to this contract, in particular the German Insurance Contract Act (VVG). 6. Claims arising from the insurance contract may not be assigned or pledged before their final settlement without the Insurer's agreement. The assignment of claims for liability towards a damaged third party is permitted.
7. These clauses are a translation of the German original. Whenever in doubt or in case of any differences, the German original version shall prevail and be the legal standard.

## CONDITIONS FOR SKIPPERS LIABILITY INSURANCE

Insurer: **R + V Allgemeine Versicherung AG**  
Taanusstrasse 1, 65193 Wiesbaden

### § I Scope of cover

1. Coverage is granted for:
  - a) Legal liability (for personal injury, damage to property and / or pecuniary damages) of the skipper and crew arising from the use of the chartered boat, its dinghies as well as water skis and parasailors connected to the boat.
  - b) Claims by an insured person against any other insured person(s) (skipper and crew) for personal injury; for property damage provided that this is not less than EUR 75.00 per loss event.
  - c) In the event of temporary seizure in a foreign harbour the provision of a security deposit to a maximum of EUR 50,000.00.
  - d) Liability claims by the charter operator or owner for loss of proven charter revenue of affected follow-on charters as a result of damage caused by the insured person, up to a maximum amount of EUR 20,000.00. This applies to charter contracts which have already been booked and for which a deposit has already been paid at the time of the loss, and for which a transfer to another Yacht is not possible. The basis of the calculation for loss of revenue shall be the necessary period of repair of the damage, agreed jointly by the repair yard and the Insurer's appointed representative, irrespective of whether the repair yard has available capacity. Any loss must be substantiated by a detailed loss report, supported by the charter contract and the charter contracts for the follow on charter and any re-bookings, together with associated payment vouchers.
  - e) Legal liability for the direct or indirect consequences of alterations in the physical, chemical or biological quality of waters including ground water (water pollution), whereby pecuniary damages resulting from water pollution are deemed to be property damages.
  - f) Reasonable hotel and transport costs, substantiated by receipts, to the port of redelivery/transfer unless such costs lie, under the charter contract, with the charter company, to a maximum of EUR 1,000, in the event that the chartered yacht is damaged by the policyholder or the crew, making the return journey to the port of transfer impossible within the charter period.

2. The cover applies worldwide.

§ 2 Amount insured The amount insured for personal injury, damage to property and / or pecuniary damages is shown on the policy schedule. Several losses arising at the same time and from the same cause are treated as one loss event. Except for claim events which occur in the USA or Canada, costs incurred by the Insurer, including costs for the prevention or mitigation of the loss, shall be paid in addition to payment of any benefits under the policy, and if necessary in addition to the sums insured. For claim events in the USA and Canada, the maximum liability of the Insurers for benefits and costs is the relevant sum insured. The total benefit for all losses during the term of the charter insurance package is limited to twice the respective sums insured. Costs are: legal fees, expert fees, witness fees and court costs; disbursements for the prevention or mitigation of loss during or after the occurrence of the insured event and loss investigation costs, including travel costs not incurred by the Insurer itself. This also applies if the costs are incurred on the instructions of the Insurer.

## § 3 Exclusions

Excluded from the insurance are:

1. Damage to the chartered Yacht, its gear, equipment, fittings and dinghies. However, if such damage is the result of the gross negligence of an insured, which has been established by an authorised agency, a court or agreed by the Insurer, the claim will be accepted, subject to a Policyholder's excess of EUR 2,500.00.
2. Damage to borrowed property or objects.
3. Damage occurring during participation in motorboat racing or associated practice trips.
4. Any claim for damage to a third party which has been caused by the intentional or unlawful act of an insured person.
5. Liability claims for compensation of a penalty nature, particularly Punitive Damages.
6. Liability claims arising from water pollution, which is 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, as well as war, civil commotion or disturbances, acts decreed by public authorities or earthquakes.

## § 4 Other insurance policies / subsidiary

This policy is subsidiary to any other policy covering the same risks covered by this policy.

## CONDITIONS FOR TRIP CANCELLATION AND CURTAILMENT COSTS INSURANCE

Insurer: **KRAVAG-Logistic Versicherungs-AG**  
Heidenkampsweg 102, 20097 Hamburg

### § I Scope of the insurance

1. If the charter agreement is cancelled or the charter curtailed for any of the following reasons: death, serious injury or unexpected serious illness of the insured person, his spouse/partner or dependents; inoculation intolerance of the insured person, pregnancy of the insured person; significant damage to property of the insured person as a result of fire, deliberate criminal act of a third party or force majeure; unforeseen unemployment of the insured person; the Insurers will pay the cancellation costs for which the Insured is contractually liable under the charter contract.
2. The Insurers will pay the cost of unused travel for the outward and return journeys incurred or for which there is contractual liability.
3. If the journey is abandoned due to the reasons set out at § 1.1 above, then only such additional costs as are incurred for the return journey are insured.
4. In the event that the skipper cancels, compensation for the contractual cancellation costs shall be paid up to a maximum of the agreed amount insured. In the event that a crew member cancels, compensation for the prorated charter costs shall be paid. However; the condition precedent to such payment is that the cancellation has given rise to a reduction in the number of persons taking part in the journey relative to the number of persons registered on the list of crew at the time the event causing the journey cancellation arose.

Irrespective of any such reduction, the cancellation costs of travel to and from the location owing under the contract shall be refunded. A maximum total of

10% of the agreed sum assured shall be paid per crew member cancellation. This limit shall also apply in the case of abandonment of the journey pursuant to § 1.3.

The total amount of compensation is shown in the policy schedule.

## § 2 Exclusions

Excluded from the insurance are:

1. cancellation or curtailment due to war, civil war or warlike events, political or terrorist violence, civil disturbances, strike, lockout, seizure, governmental acts and also by atomic energy and radioactivity;

2. damage due to a prior illness known at the time of concluding this insurance contract, due to an existing illness known at the time of concluding this insurance contract or due to a known pregnancy known at the time of concluding this insurance contract

3. cancellation or curtailment due to any circumstance in § 1.1 which the Insured intentionally causes. If the insured event is caused by the gross negligence of the Insured, then the Insurer is entitled to reduce its benefit proportionately to the severity of the negligence.

## § 3 Excess

For any claim resulting from illness, the insured person shall bear the first 20% of coverable losses, or EUR 75,00, whichever is higher. For all other claims, the excess is EUR 75,00.

## CONDITIONS FOR BOND INSURANCE

Insurer: **KRAVAG-Logistic Versicherungs-AG**  
Heidenkampsweg 102, 20097 Hamburg

§ 1 Insurance cover The Insurer provides cover for the partial or full retention of the bond agreed in the charter contract as a result of any damage occurring during the charter journey up to the agreed amount of cover as long as the amount of damage exceeds EUR 75,00.

§ 2 Exclusions Excluded from the insurance are:

1. Intentional damage. If the insured event is caused by gross negligence of the policyholder, then the Insurer is entitled to reduce its benefit proportionately to the severity of the negligence;

2. damage caused by war, civil war or warlike events, political or terrorist violence, civil disturbances, strike, lockout, impoundment, governmental acts and also by atomic energy and radioactivity; 3. damage which occurs during a charter journey which comprises a commercial use of the boat on the part of the Policyholder or the crew or otherwise serves for obtaining remuneration, unless this has been separately agreed.

§ 3 Obligations in the event of loss In the event of loss, the following are to be submitted without delay: 1. the charter contract and crew list; 2. the original receipt for the paid bond; 3. correspondence or vouchers from the charter company detailing the amount retained and reason for retention; 4. detailed description of the loss signed by the skipper and the crew as well as photographs.

§ 4 General Upon payment of the indemnification, the rights of the Policyholder in connection with the loss are subrogated to KRAVAG-Logistic Vers. AG, represented by Pantaenius GmbH & Co. KG.

## GENERAL CONDITIONS FOR TRAVEL ABROAD HEALTH INSURANCE

Insurer: **KRAVAG-LOGISTIC Versicherungs-AG**  
Heidenkampsweg 102, 20097 Hamburg

## § 1 Scope of cover

1. The Insurer provides indemnity for necessary medical expenses incurred during the period of the charter abroad in respect of acute illness, severe accidents and other events named in the contract. The insured event has to occur unforeseeably outside the insured's normal country of residence stated in the application form, during the outward or return journey, during shore leave or during the stay on the chartered yacht.

2. The insured event begins with the treatment; it ends when, according to medical opinion, there is no longer any need for treatment. Pregnancy and death are

also insured events if benefits for these events have been agreed by the Insurer.

3. The extent of the insurance cover can be found on the insurance policy, these insurance conditions and statutory provisions. The insurance contract is subject to German law.

4. The skipper (Policyholder) of a chartered yacht and the crew are insurable, 10 persons maximum.

5. Insurance cover exists for a temporary stay abroad undertaken by the insured person for a maximum of 60 days. An extension of the insurance cover is not possible.

## § 2 Commencement of cover

The insurance cover shall commence on the agreed date (commencement of insurance), however this shall not be before the conclusion of the insurance contract (receipt of the insurance policy or a written declaration of acceptance) and provided a foreign border has been crossed. No benefit shall be provided for insured events which occur before the commencement of the insurance cover.

## § 3 Amount of indemnity

1. The insured is free to choose between the doctors and dentists licensed for treatment in the nearest foreign country to the location in which the insured event occurs.

2. Only medication, dressings, remedies and medical aids prescribed by the medical professionals named in subsection 1. above are covered.

3. In the event of medically necessary in-patient treatment, the insured is free to choose between the public and private hospitals in the nearest foreign country, provided they are under constant medical administration, and have adequate diagnostic and therapeutic facilities at their disposal and keep medical records.

4. The Insurer shall provide only the benefits stated below. Other benefits, e.g. for optical aids, are not provided. Expenditure is refundable for:

a) medical services;

b) dental services. Emergency dental treatment for the alleviation of pain, and simple dental fillings, repairs to dental prostheses, but not for replacements, crowns or orthodontics;

c) medication. Dressings are also deemed to be medication. Vitamins, minerals and nutritional supplements, treatments for sexual disorders, bath additives, antibacterial agents and cosmetic preparations are not deemed to be medication, even if they are prescribed by a doctor and contain medically active ingredients;

d) remedies. Radiotherapy, heat treatment, light treatment and other physical treatments are deemed to be remedies; e) medical aids. Medically prescribed aids such as splints and braces for acute care;

f) in-patient treatment. Accommodation, board, other necessary non-cash benefits and medical services in the event of in-patient treatment in a hospital;

g) transport. Medically necessary transport to the nearest hospital suitable for treatment or to the most accessible emergency doctor by rescue services;

h) repatriation costs. Reimbursement of costs for the repatriation of the insured person if, in the written opinion of the attending doctor in accordance with §3

(1), the repatriation is medically and an ongoing in-patient treatment has to follow. Repatriation must be to a hospital in the country of residence stated in the application form or to the most accessible suitable hospital from such place. The necessary costs for a companion shall also be assumed if the companion is medically necessary and a written certificate confirming this is provided by a doctor in accordance with § 3.1 or the companion is ordered in writing by the airline. Any travel costs for the return journey which are saved, or reimbursed, will be deducted from the payment of benefits.

i) funeral expenses, transportation costs. In the event of the demise of an insured person abroad, reimbursement of the necessary costs for transportation of the deceased to his residence in accordance with the application, or for a funeral in the country where death occurred, up to

EUR 12,000.00. These are solely the transport costs and costs directly incurred for the repatriation of the remains or for a funeral in the country where death occurred.

## § 4 Limitation of the duty to provide benefit

1. No duty to provide benefit exists for:

a) medical care abroad which was the only reason or one of the reasons for undertaking the journey or if it was clear at the start of the journey that such care would be necessary if the stay abroad was implemented as planned (see also § 2);

b) chronic illnesses (and anomalies) including their consequences which were existing and known at the start of the journey (crossing the border into a foreign country, see §2) as well as for illnesses and injuries including their consequences, for which treatment was received within the three months immediately before the start of the journey, if the journey was started against medical recommendation;

c) such illnesses and injuries including their consequences as well as for consequences of accidents and for death, caused by acts of war or participation in civil disturbances;

d) illnesses and accidents which are wilfully induced or based on addictions including their consequences;

e) mental and emotional disorders and illnesses and for psychosomatic treatment (e.g. hypnosis, autogenic training) and psychotherapy;

f) examinations and treatment due to IVF treatments, pregnancy, childbirth, miscarriage and termination and their consequences. However, costs shall be reimbursed if unforeseeable medical assistance is necessary abroad in the event of acute pregnancy complications which may arise, premature birth and miscarriage; any costs in accordance with § 3.4 (h) and (i) shall not be reimbursed;

g) spa and sanatorium treatment and rehabilitation measures;

h) treatment by the insured, the insured's spouse, parent or child. Proven medication costs shall be reimbursed according to the tariff.

2. If the actual cost of an agreed benefit exceeds the medically necessary amount or if the claimed reimbursement is unreasonable, then the Insurer is entitled to reduce its benefits to a reasonable amount. The circumstances in the country in which treatment is received are taken as a basis for this.

## § 5 Payment of benefits

1. The Insurer is only under a duty to provide benefits if the necessary supporting documents (these become the property of the Insurer) are provided:

a) the claim has to be proven with original documents;

b) the documents must contain: name and address of the issuer; date of issue, forename, surname and date of birth of the person receiving treatment; - with medical / dental bills, the following must also be provided: description of the illness, specification of the individual medical / dental services with treatment costs and dates; - purchase of medication / remedy: with prescriptions the following must also be provided: kind and quantity; bills the following must also be provided: price, date of purchase, receipt; - with hospital bills the following must also be provided: admission and discharge dates, description of illness, specification of services;

c) the claim for reimbursement of repatriation costs must be supported by a written confirmation in accordance with § 3 (4)(h). The claimed benefits are to be proven individually.

d) the claim for reimbursement of funeral / transportation costs is also to be proven by official death certificate and a medical certificate relating to the cause of death. The claimed benefits are to be proven individually.

2. The Insurer is only under a duty to pay benefits to the insured person if the Policyholder has designated him as authorised beneficiary of the insurance benefit in writing. If this requirement is not met, then only the Policyholder can claim the benefit.

3. Costs incurred in a foreign currency shall be converted to Euros at the latest exchange rate on the day on which the documents are received by the Insurer. The daily rate shall be the official Euro exchange rate of the European Central Bank. The rate according to the latest version of the "Devisenkursstatistik" (exchange rate statistics) publications of the Deutsche Bundesbank in Frankfurt/Main shall apply for non-traded currencies for which no reference rate is established unless the insured person proves that he purchased the foreign currency required for paying the invoices at a less favourable rate by presenting bank receipts.

4. The Insurer's costs for the transfer of insurance benefits – except to an account in the Federal Republic of Germany – may be deducted from the benefits.

## § 6 Reimbursement of expenses arising from other insurance contracts

1. If, in an insured event, there is a duty to provide benefits arising from other insurance contracts or from a statutory health, accident or pension insurance, then these shall take precedence.

If the insured person initially presents the original documents to KRAVAG-LOGISTIC Versicherungs-AG, then they shall advance the payments.

2. If the insured person has a claim against several parties with a duty to provide reimbursement for to the same insured event, the total reimbursement from all parties may not exceed the total expenditure.

## § 7 End of the insurance cover

1. The insurance cover ends – even for pending insured events – at the end of the stay abroad, and at the latest after the expiry of the maximum duration of insurance of 60 days.

2. If the return journey following the end of the charter is delayed due to the insured event (illness or injury), then cover for the medically necessary treatment will continue until travel is medically permitted.

## § 8 Premium payment

The premium is a single premium and is determined by the Insurer's technical basis of calculation.

## § 9 Obligations

1. At the Insurer's request, the Policyholder and the insured person must provide the Insurer with all information which is necessary for the assessment of the insured event or the Insurer's duty to provide benefit and the extent of this duty.

2. At the Insurer's request the insured person is under an obligation to submit to an examination by a doctor instructed by the Insurer:

3. In order to investigate whether and to what extent an insured event exists according to the terms and conditions of this insurance, the insured person is obliged, at the Insurer's request, to release treating doctors, hospitals, care homes and carers, other personal Insurers and statutory health insurance funds, professional associations and public authorities from their duties of confidentiality and to authorise such persons and institutions to disclose information to the Insurer.

4. At the Insurer's request, the insured person shall provide evidence of the start and end of each journey abroad in the event that benefits are payable.

## § 10 Consequences of breaches of obligations

The Insurer shall be released from the duty to provide benefits due to the compulsory restrictions set out in § 28 (2) to (4) of the Insurance Contract Act (VVG) if one of the obligations set out in § 9 is breached. The knowledge and the negligence of the insured person are deemed to be the same as the knowledge and the negligence of the Policyholder.

## § 11 Claims against third parties

1. If the Policyholder or an insured person has a right to recover damages from a third party, he is obliged to assign his rights to the Insurer in writing up to the amount to which payments are to be made for reimbursement of costs according to this insurance contract without prejudice to the statutory assignment of claims according to § 86 VVG.

2. The Policyholder or the insured person must protect his claim against any third party or any right which serves to secure such claim, subject to compliance with the applicable formal and deadline requirements, and must, where necessary, cooperate in the enforcement of the same by the Insurer.

3. If the policyholder or an insured person intentionally breaches the obligations set out in subsections 1 and 2 above, the Insurer shall not be under a duty to provide any benefit under this contract of insurance insofar the Insurer is unable to obtain compensation from the respective third party because of the breach of obligation. If the breach of the obligation is caused by the gross negligence of the policyholder or insured person, the Insurer is entitled to reduce its benefits proportionately to the severity of the negligence.

4. If the Policyholder or an insured person is entitled to a claim against a health care provider for a refund of payments made for no legal reason, for which the Insurer has provided reimbursement benefits based on the insurance contract, then subsections 1 to 3 are to be applied analogously.

## GENERAL CONDITIONS OF INSURANCE FOR PERSONAL ACCIDENT INSURANCE

Insurer: **R + V Allgemeine Versicherung-AG**  
Taanusstrasse 1, 65193 Wiesbaden

### § 1 The insured event

1. The Insurer provides insurance cover for accidents suffered by the insured person during the charter trip. The different benefits that can be insured are listed at § 3; the application form and insurance policy show which benefits are contractually agreed.

2. The insurance policy covers accidents which occur anywhere in the world.

3. An accident is deemed to have occurred if the insured person involuntarily suffers damage to his health due to an external event which suddenly affects his body (accident event). It is also deemed an accident if, due to excessive exertion on the limbs or the spine, a joint is sprained or muscles, tendons, ligaments, or joint capsules are strained or torn.

### § 2 Exclusions

No insurance cover exists in the following cases:

1. Accidents suffered as a result of mental disorders or impaired consciousness, even if they are caused by drunkenness, and accidents suffered as a result of strokes, epileptic fits or other seizures which affect the insured person's entire body. However, insurance cover exists if these disorders or seizures were caused by an accident event covered by this contract.

2. Accidents suffered by the insured person during the deliberate commission or attempted commission of a criminal act.

3. Accidents which are caused either directly or indirectly by acts of war or civil war. However, insurance cover exists if the insured person is unexpectedly affected by acts of war or civil war whilst travelling abroad. Accidents caused by civil disturbances are not covered if the insured person has participated on the side of the party causing such disturbances. 4. Accidents suffered by the insured person:

a) by using gliders and hang gliders, powered hang gliders, microlites, spacecrafts and similar sports craft as well as during parachute jumps;

b) as pilot or other crew member of an aircraft;

c) during the course of an occupational activity which is carried out with the aid of an aircraft.

5. Accidents suffered by the insured person when participating as a driver; passenger or occupant of a motor vehicle in driving events, including the associated trials when the object of such events is the attainment of maximum speeds.

6. Accidents which are caused either directly or indirectly by atomic energy.

7. Damage to health caused by radiation.

8. Damage to health caused by therapeutic measures or operations which the insured person administers or allows to be administered to his body. However, insurance cover exists if the operations and therapeutic measures, including radio-diagnostic and therapeutic measures and operations, are required due to an accident which is covered by this contract.

9. Infections. However, insurance cover exists if the pathogen entered the body due to an accident event injury which is covered by this contract. Minor skin and mucous membrane injuries through which pathogens enter the body either immediately or at a later time are not deemed to be accident event injuries for this purpose. This restriction does not apply to rabies and tetanus. Sentence 2 of subsection 8. above applies in the same way for infections resulting from therapeutic treatments or operations entered into as a result of an accident event injury covered by this policy.

10. Poisoning as a result of taking solid or liquid substances through the gullet.

11. Abdominal or lower abdominal hernias, unless due to a violent external effect which is covered by this contract.

12. Injury to inter-vertebral discs and bleeding from internal organs and brain haemorrhages. However, insurance cover exists if an accident event covered by this contract within the sense of § 1.3 is the predominant cause.

13. Medical conditions as a result of psychical reactions, irrespective of the cause.

14. Insurance cover is not provided for crew members appointed for remuneration; persons who participate in water skiing or parasailing; divers.

### § 3 Types of benefit

I. Disablement benefit	EUR 150,000.00
II. Death benefit	EUR 75,000.00
III. Rescue costs	EUR 50,000.00

The above insured sums are available to the skipper and each crew member, including children, in accordance with the lump-sum system. The lump-sum system means that when an accident event occurs, the sum insured is divided by the number of crew members to establish the maximum sum insured per person for that event. The following provisions apply for the accrual of the claim and the assessment of the benefits.

#### I. Disablement benefit

1. If the accident results in the permanent impairment of the insured person's physical or mental capacity (disablement), then a claim accrues for single payment benefit calculated on the sum insured for disablement. The disablement must occur within one year of the accident and be medically diagnosed and claimed for by no later than the expiry of a period of a further three months.

2. The amount of the benefit is determined by the amount insured per person and the degree of disablement.

a) In the event of loss or total functional incapacity of the following body parts and sensory organs, the following degrees of disablement, unless otherwise agreed, shall apply exclusively:

Arm	70 %
Arm up to above the elbow joint	65 %
Arm below the elbow joint	60 %
Hand	55 %
Thumb	20 %
Index finger	10 %
Other finger	5 %
Leg above the middle of the thigh	70 %
Leg up to the middle of the thigh	60 %
Leg below the knee	50 %
Leg up to the middle of the lower leg	45 %
Foot	40 %
Big toe	5 %
Other toe	2 %
Eye	50 %
Hearing in one ear	30 %
Sense of smell	10 %
Sense of taste	5 %

b) In the event of partial loss or the partial impairment of function, the corresponding portion of the respective percentage applies.

c) For other body parts and sensory organs the degree of disablement is assessed according to the degree of impairment of the normal physical or mental capacity as a whole. Only medical aspects are considered hereby.

d) If more than one physical or mental functions are impaired by the accident, then the determined degrees of disablement shall be added together. However, the maximum award shall not be greater than 100%.

3. If a physical or mental function is affected by the accident which was already permanently impaired prior to the accident, then a reduction shall be made in respect of the amount of such previous disability. This is to be assessed in accordance with 2. above.

4. If death occurs as a result of the accident within one year of the accident, then there is no claim for disablement benefit.

5. If the insured person dies due to causes unrelated to the accident within one year following the accident or, due to any cause, later than one year following the accident and if a claim for disablement benefit had accrued in accordance with (1) above, then benefit is to be provided according to the degree of disablement

which would have been the basis for calculation according to the most recent medical evidence.

## II. Death benefit

If the accident results in death within one year, then a claim for benefit accrues in accordance with the sum insured for the event of death. Please refer to § 5 (6) for how to claim.

## III. Rescue costs

If the insured person has suffered an accident which is covered by the insurance contract, the Insurer shall reimburse up to a maximum of EUR 50,000.00 in respect of any necessary costs incurred for:

1. publicly or privately organised rescue services if fees are usually charged for such services;
2. transporting the injured person to the nearest hospital or specialist clinic if this is medically necessary and medically ordered;
3. additional expenses for the injured person's return journey to his place of residence if such additional costs are attributable to medical orders or were unavoidable due to the type of injury;
4. transportation to the last place of residence in the event of death.

## § 4 Restriction of benefits

If illnesses or infirmities have contributed to the damage to health or consequences of such damage to health caused by an accident event, then benefit shall be reduced according to the proportion of the illness or infirmity if such proportion amounts to at least 25%.

## § 5 Obligations following an accident

1. Following an accident which is expected to result in a duty to provide benefit, a doctor must be consulted and the Insurer must be informed without delay. The insured person must comply with the doctor's orders and must also minimise the consequences of the accident as much as possible.
2. The "notice of accident" sent by the Insurer is to be completed truthfully and returned to the Insurer as soon as reasonably possible. Any additional relevant information requested is to be provided as soon as reasonably possible.
3. The insured person must arrange for the reports and opinions requested by the Insurer to be provided as soon as reasonably possible.
4. The insured person must submit to being examined by doctors appointed by the Insurer. The Insurer shall bear the necessary costs including any loss of earnings which may result.
5. Doctors who have treated or examined the insured person (even if they have done so for other reasons), other Insurers, insurance carriers and authorities are to be authorised to release to the Insurers all requested information.

6. If the accident results in death, this is to be reported within 48 hours even if the accident has already been reported. The Insurer shall be granted the right to have a post-mortem examination carried out by a doctor whom it shall appoint.

## § 6 Consequences of breaches of obligations

If an obligation following the occurrence of an accident is intentionally breached, then the Insurer shall be released from its duty to provide benefits. In the event of a breach due to the gross negligence of the insured, which is not deliberate, the Insurer is entitled according to § 28 Nr. 2 – 4 VVG to reduce its benefit proportionately to the severity of the negligence.

## § 7 Payment date of benefits

1. As soon as the Insurer has received the documents which the Policyholder has to provide by way of evidence of the circumstances of the accident, the consequences of the accident and completion of the treatment, necessary for the assessment of the disablement, the Insurer is obliged to confirm within one month whether and for what amount it admits a claim. In case of a claim for disablement, the time period is three months. The Insurer shall bear any medical fees incurred by the Policyholder in order to substantiate his claim for benefit up to one tenth of a percent of the insured sum.

2. If the Insurer admits the claim or if the Policyholder and the Insurer have come to an agreement as to the cause and the amount, the Insurer shall provide the benefit within two weeks. Before completion of the treatment, a disablement benefit can only be claimed within one year from the occurrence of the accident if and insofar as a sum in case of death is insured.

3. If initially the duty to provide benefit is determined, but the degree of benefit has not been fully assessed, the Insurer shall make appropriate advance payments at the Policyholder's request.

4. Both the Policyholder and the Insurer are entitled to have the degree of disablement reassessed annually for up to three years after the occurrence of the accident. This right must be exercised on the part of the Insurer when providing its confirmation in accordance with 1. above and on the part of the Policyholder within one month from receipt of this confirmation. If the final assessment results in a higher disablement benefit than the Insurer has already provided, an annual interest of 5% is to be paid on the additional amount.

## § 8 Legal relationships between the parties to the contract

1. Only the Policyholder may exercise the right to claim under the policy, even if other persons are entitled to benefits. Both the Policyholder and the insured persons are responsible for compliance with the obligations. 2. All provisions applicable to the Policyholder apply in the same way to his successors in title and other claimants.



Germany · Great Britain · Monaco · Denmark · Austria · Spain · Sweden · USA

Grosser Grasbrook 10 · 20457 Hamburg · Tel. +49-40-37 09 10 · Fax +49-40-37 09 11 09  
Hopfenstr. 8 · 80335 München · Tel. +49-89-99 84 34 20 · Fax +49-89-99 84 34 21

[www.pantaenius.de](http://www.pantaenius.de)