



The insurance conditions are subject to German law. The German wording alone is binding.

### Explanations to the YACHT hull insurance terms and conditions

We know that inexperienced readers might have difficulties in understanding terms and conditions of insurance contracts. Therefore we have prepared the following explanations to our yacht hull insurance terms and conditions. We hope to hereby assist you and help you to fully understand those documents.

**Important: Please do not mistake these explanations for the Terms and Conditions to a contract. Only those terms apply.**

#### 1) Art. 1 Paragraph 2

Please ensure that the respective sums for your dinghy/tender, outboard motor, road trailer and personal effects are listed in the application form if you wish to insure them too.

#### 2) Art. 2 Paragraph 2

Laying up is the time during which the yacht is not used. The winter storage can also be a water site. Please ensure you prepare the machines, etc. for winter season.

The accessories, inventory, etc. stored outside your yacht during winter is also insured in your home or another locked room under this hull insurance policy. Your home contents policy does not cover any loss or damage to yacht accessories.

#### 3) Art. 3

The all risks cover insures e.g. the following risks: Beaching, running aground, capsizing, sinking, force majeure such as storm, lightning strike, earthquakes and fire, explosions, collision with fixed and/or floating objects, uprising, looting, unrest and malicious actions of third parties, vandalism and theft. Breaking and buckling of masts, spars, booms, fixed and running rigging as well as the ripping of sails.

#### 4) Art. 4 Paragraph 1

The fixed charge should protect you against underinsurance. From time to time, the amount insured must be determined very diligently by the policy holder. Since it is sometimes very difficult to choose the right value for older yachts, simply call us if you are uncertain.

#### 5) Art. 5 Paragraph 1

Gross negligence

A person is grossly negligent if he disregards necessary care to such an

extent whilst operating the vessel, for example if he fails to observe something that should have been clear to anyone under the circumstances. It is very important that the insurer must prove gross negligence on the part of the yacht owner.

#### Art. 5 Paragraph 7

As very many trailers are unfortunately stolen, the insurers place a great deal of importance in effective anti-theft measures and a secure parking place. Parking a trailer on a public road can result in loss of cover.

#### Art. 5 Paragraph 11

The following are excluded: Industrial losses and injuries, loss due to defects in servicing, wear, etc.

#### 6) Art. 6 Paragraph 3

Very important: In the case of a total loss the salvager receives their wage in addition to the insurance payment made to you. This also applies to wreck removal costs and any disposal of your yacht.

#### 7) Art. 8

The insurer must be informed fully and truthfully of all material facts for taking on the risk. This also applies in the event of changes to the risk conditions, e.g. renunciation of secure mooring, remodelling the boat, long-term change of cruising areas, or chartering.

#### 8) Art. 9

Wehring & Wolfes GmbH must be notified of any damage as quickly as possible so that your legitimate claims can be established promptly and as unambiguously as possible. Remember that theft and collision losses must always be reported to the responsible police station. In the case of theft losses, please send us invoices/verification of the stolen objects. The more detail-

led and precise a description of a loss is, the more easily and faster we can process the claim (see also the leaflet for the loss).

#### 9) Art. 11 Paragraph 3

This complicated provision has been prescribed by the legislator. If you intend selling your boat, call us beforehand so that we can discuss your insurance questions with you. Without these details we cannot pay out any premium excess to you.

#### Note

The yacht hull insurance is transferred to the buyer. Only the buyer or insurer can make use of the right to terminate.

#### 10) Art. 16

This clause is important for you. In a legal dispute, you only have to deal with one company.

#### 11) Clause 4 of the Yacht Hull insurance Conditions

Personal effects: The insurers include all items worn on the body as personal effects, e.g. pullovers, oilskins, etc., glasses, cameras/film cameras and objects which are not required to run your water sports vehicle.