

PART E. GENERAL PART FOR ALL CLASSES OF INSURANCE FROM PART A TO PART C

The regulations contained in this General Part E apply to all previous sections under Parts A to C.

§1 Commencement of the Insurance Cover

The insurance cover commences at the time specified in the schedule. The objection that there is no obligation to perform before payment of the initial premium (§37.2 German Insurance Contract Law) does not apply.

§2 Term and Termination

1. The insurance contract is concluded for a fixed term of one year. It shall extend by one further year at a time unless it is terminated in text form by no later than three months before the expiry of the current contract year.
2. If the Vessel is sold then the Insurance Policy shall terminate at the time of the transfer of ownership. The Policyholder shall inform the Insurer of the time of the transfer of ownership enclosing a copy of the sales contract for the purposes of calculating the pro rata premium to be refunded. In case of an existing Yacht Hull Insurance under Part A and existing Yacht Third Party Liability Insurance under Part B, the purchaser shall have provisional cover under these conditions for a period of one month from the transfer of ownership provided that he does not object. For this purpose the sum specified in the cover shall be the insured sum for Liability Insurance; for Yacht Hull Insurance the insured sum shall be the purchase price specified in the sales contract subject to a maximum of the previous insured sum (Agreed Fixed Value).

§3 Securities

If the Policyholder is obliged to provide a security for an insured loss or damage or, if for such loss or damage, a security is requested for the prevention of an arrest, then the Insurer shall provide a guarantee or shall pay the required amount in accordance with these Conditions.

§4 General Exclusions

The Insurer does not provide any benefit for loss or damage, claims or accidents:

1. which occur whilst the Vessel is used for purposes other than sport or pleasure (e.g. bareboat charters or skipper charters) whereby sport and pleasure purposes include use of the Vessel for business entertainment. If the insurance is also intended to cover the operation of the Vessel for purposes other than sport or pleasure, then a special prior agreement is necessary;
2. made by any person who has intentionally caused damage;

3. which are caused by war, civil war (excluding the case specified in Part C, §6.3) or warlike events and the availability of instruments of war as a consequence of war, civil war or warlike events; hostile deployment of instruments of war, regardless of whether such deployment is in connection with war, civil war or warlike events;
4. caused by terrorist and political violence, irrespective of the number or people involved; by riot, civil disturbances, strike, lockout and industrial unrest; by seizure, confiscation or other interventions of higher authorities;
5. of any kind caused by nuclear energy including nuclear radiation released by nuclear reactions; by the use of chemical, biological or bio-chemical substances or electro-magnetic waves as weapons or by the use of electronic systems as means of inflicting harm.
6. occurring while the vessel is being used in motorboat racing (including jet skiing or water skiing) or associated trials;
7. from loss events occurring during participation in a sailing regatta, unless this has been agreed separately.

§5 General obligations

1. The Policyholder is obliged to notify the Insurer without delay of any loss – with respect to liability, this applies to every loss event which could give rise to a liability claim under the Third Party Liability Insurance. Instances of fire and explosion damage, theft, burglary, vandalism, robbery, piracy, misappropriation and fraud (as long as these are insured under a special agreement) must be reported without delay to the nearest police station.
2. The Policyholder is obliged to take all reasonable measures at its own initiative which are considered appropriate for avoiding and mitigating the loss. If the Insurer gives instructions in this regard, then the Policyholder must follow such instructions.
3. The Policyholder is obliged to provide the Insurer with detailed and accurate loss reports and to provide the Insurer at its request any information which the Insurer considers necessary in order to ascertain the insured event and the duty to provide benefit. The Policyholder must produce evidence at the Insurer's request if it is reasonable to do so.
4. If a liability claim leads to proceedings then the Policyholder must leave the conduct of the case to the Insurer.

5. If any contractual obligation is intentionally breached, the Policyholder shall lose his insurance cover.

In the event of a breach of the obligation due to gross negligence, the Insurer shall be entitled to reduce its benefit in proportion to the severity of the Policyholder's negligence. If the Policyholder can establish that he did not breach the obligation by means of gross negligence, he shall retain his insurance cover. The Policyholder shall also retain insurance cover if he can establish that the breach of the obligation did not cause either the occurrence or the ascertainment of the insured event or the ascertainment or extent of the benefit owed by the Insurer. This does not apply if the Policyholder has breached the obligation fraudulently.

Any breach caused without fault or caused by simple negligence does not affect the Insurer's duty to provide benefit.

§6 Legal Status of the Parties to the Contract

1. With the exception of the provision under Part C §9, the Policyholder is exclusively entitled to exercise the rights of the co-insured persons.
2. The Policyholder's obligations set out in these conditions also apply in respect of the other insured persons. Both the Policyholder and the co-insured persons are responsible for fulfilling the obligations.

§7 Other Insurance Policies

Other insurance policies relating to the same object take precedence over this policy (subsidiarity). With the exception of the benefits specified under Part C, §4 Paragraphs 3 to 7, this does not apply to Boat Accident Insurance under Part C.

§8 Notices and Declarations of Intent

All notices and declarations of intent by the Policyholder within the scope of these insurance contracts which are intended for the Insurer shall be effective if they are made to Yachting24.

§9 Sanctions Clause

The Insurer shall not provide any insurance cover or other benefits if this would result in the Insurer being subject to sanctions, prohibitions or restrictions in accordance with valid economic or trade sanctions.

§10 General Provisions

1. Unless otherwise agreed, any payments by the insurer and the Policyholder shall be made in euros.
2. It is agreed that German law shall apply. The provisions of the German Insurance Contract Act (VVG) shall also apply to this Contract.
3. The place of jurisdiction for claims arising out of the insurance relationships is Hamburg.
4. The claims for benefit arising out of any insurance contract may not be transferred without the Insurer's express consent. Any indemnity claim under Part B may neither be assigned nor pledged before its final conclusion without the Insurer's agreement. Assignment to a third party who has suffered loss is permitted.
5. If the Policy is underwritten by more than one Insurer, then the participating insurers shall only be liable for their individual shares and there shall be no joint liability. Any agreement between the leading insurer and the Policyholder are binding on all other participating insurers. Upon request, Pantaenius will provide the Policyholder with the names and shares of the participating insurers in writing.