

YACHT-POOL- Product Information Sheets to the Houseboat-Insurances 03 EU-HB 20210301

This document is a translation. In case of doubt, the German original version applies.

DEUTSCHER YACHT-POOL Versicherungs-Service GmbH
Schützenstr. 9, D-85521 Ottobrunn, HRB München 118208, www.yacht-pool.com

You will find the corresponding insurers for each insurance product in your offer.

This summary of the essential contents of our yacht insurances offers you an initial overview (not a complete presentation). Comprehensive information on the product - so-called contractual provisions - are contained in the insurance documents (application, insurance certificate, additional agreements, consumer information and insurance conditions).

Please note that this overview does not replace any advice or reading of the contract terms.

What kind of insurance is it?

Houseboat Charter Insurances The following section is valid for all products.

YACHT-POOL
INTERNATIONAL



What is to be considered?

! The yacht insurances apply to the use of a chartered water sports vehicle (hereinafter "yacht"), which is chartered based on a written charter contract and used for private purposes.

! The insurance is valid from the inception date until 31st of December each year except of special agreements which are stated in the policy (e.g. charter cancellation insurance, which ends at the end of the respective trip).

! The policyholder must be the skipper. Co-insured by the skipper are his crewmembers.



What is not insured?

We cannot insure all conceivable cases. Otherwise we would have to demand a considerably higher premium. Therefore, we have excluded some cases from the insurance coverage, for example:

X For certain risks, you need a separate insurance. E.g. a for a non-private, a professional or commercial activity as a skipper.

X Damage due to intentional action;

X Damage that occurs when participating in motorboat races



Where am I insured?

Charter insurance is generally valid worldwide except in Australia, U.S.A., Canada and New Zealand. Optionally, a coverage for the aforementioned countries is possible on request.



What obligations do I have?

- Pay the insurance premiums in due time and in full so as not to endanger the insurance cover.
- The questions in the application must be answered truthfully and completely.

- Let us know if there are any changes to your original details in the offer or later during the term of the contract.

In case of damage

- Inform us about every claim immediately.
- You are required, as far as possible, to avert and mitigate the threat of damage.



When and how do I pay?

The contributions have to be paid annually. You can also give us a direct debit authorization – as usually done. If you give us a direct debit authorization, please provide sufficient funds on your account, otherwise the coverage is endangered.



When does the coverage begin and end?

The contract is concluded for the time specified in the insurance policy. Please note that the insurance coverage does not start until the first premium has been paid within two weeks of receiving the insurance certificate. In case of a direct debit authorization, coverage is independent from the time of transfer. With a contract period of at least one year, the contract is extended by one year each year, if we have not received your notice of cancellation at least one month before the end of the respective insurance year.



How can I cancel the contract?

The beginning and the end of the insurance are stipulated in the policy, a notice of termination is not necessary.

Houseboat Charter Deposit Insurance

YACHT-POOL
INTERNATIONAL



What is insured?

- ✓ Insured are the charter company's claims against the insured or his crew if they are held liable for a culpably caused damage to the chartered yacht.
- ✓ In the event of damage, the insurer is liable up to the amount of the damage incurred, but no more than the sum insured stated in the insurance application. The maximum amount that is insurable is the deposit agreed in the charter contract.



What is not insured?

- ✗ The regatta risk is excluded, unless it has been agreed separately.
- ✗ Engine and transmission damage are not insured.



Are there any coverage restrictions?

- ! The deductible per damage event is 5% of the deposit or the lower damage, but at least € 50, -.
- ! If the damage was caused by gross negligence, a reduction of the replacement benefit can be made according to the extent of gross negligence.



What obligations do I have?

- The insured amount of the deposit must not be lower than the deposit agreed in the charter contract, otherwise the policyholder is underinsured. In this case, deposit losses are only regulated in proportion to the amount of the agreed deposit insurance to the amount of the security agreed in the charter contract.

Houseboat Charter Cancellation Insurance

YACHT-POOL
INTERNATIONAL



What is insured?

- ✓ The cancellation fee that the skipper and / or crew must pay in the event of cancellation of the trip or no-show.
- ✓ If, due to the failure of the skipper, the trip is cancelled for all crew members, the entire cost of all travellers is insured.
- ✓ If a crew member fails, his pro rata costs are insured.
- ✓ Under certain conditions, additional return travel costs and the resulting additional costs are insured.
- ✓ Insured reasons for the inability to travel or their unreasonable implementation can be:
 - ✓ Death or serious illness of the insured, spouse or close relative,
 - ✓ Serious damage to the property of the insured, which makes his presence necessary.
 - ✓ The sum insured can be found on your insurance certificate, it must correspond to the insured value of the entire insured travel services.



What is not insured?

- ✗ Travel failures caused directly or indirectly by war or civil war events, political violence, riots, civil unrest or nuclear energy.
- ✗ Resignation from travels due to pregnancy and all associated complaints and illnesses.



Are there any coverage restrictions?

- ! The insurer is exempted from the obligation to pay if the policyholder was able to foresee the insured event at the time the insurance was completed (pre-illness) or if the policyholder / insured intentionally caused it.
- ! If the insured caused the damage by gross negligence, the insurer is entitled to reduce its performance in proportion to the seriousness of the policyholder's fault.
- ! We pay up to the agreed sum insured. If a deductible has been agreed, this must be considered for each insured event.



What obligations do I have?

- The sum insured must not be lower than the insured costs, otherwise underinsurance exists. In this case, benefits are only regulated in proportion to the amount of the insured sum to the actually insured costs.

In case of damage

- Cancel the trip immediately at the booking office or the agency and request a confirmation.
- For claims settlement, we require documents proving the cause and amount of the payment claim, in particular medical certificates. Please refer to the insurance conditions.



YACHT-POOL-General Conditions (AGB) for CHARTER INSURANCE 03

EU HB 20210301

This document is a translation. In case of doubt, the German original version applies.

§ 1 Base of Coverage

1. The general provisions on charter insurance apply to all houseboat-charter insurance offered by YACHT-POOL.

2. Houseboat-Charter Insurances are:

- Skipper-Liability Insurance with Seizure Insurance
- Skipper- Accident Insurance
- Charter-Deposit Insurance
- Charter-Consequential Damage Insurance
- Charter-Cancellation Insurance

3. Charter insurance is based on the written charter contract (maximum trip duration of 3 weeks per charter contract) for water sports vehicles used for private purposes. If there is no charter contract, the insurance can be completed after consulting YACHT-POOL. In such cases, you will receive the YACHT-POOL Privat-Charter Agreement, which must be submitted to and accepted by YACHT-POOL.

4. The skipper must be the policyholder. Co-insured by the skipper are the crew members. If the policyholder is not a skipper, there is no insurance coverage for the corresponding charterer's cruise. Any special agreements must be noted in the policy.

5. The insurance does not apply to skipper and his crew who operate a ship commercially or for other monetary benefits. A hedge is separately available on request and must be noted in the policy.

6. Only the services and insurance coverages agreed upon by the policyholder in the application apply. An increase in the insured sum during the contract period is possible after consultation (except for charter cancellation insurance).

7. The insurance can be completed at any time before the charter starts.

8. The insurance is valid from receipt of the premium (see §2 article 1). If the policyholder is not responsible for the non-payment, then there is insurance coverage even without access to money.

9. Charter insurance has worldwide coverage except in the following regions: U.S.A., Canada and Australia. On request, additional coverage of the above-mentioned countries is possible.

10. Subsidiarity: Other insurances, in particular water sports liability insurance, are advancing YACHT-POOL insurances.

§ 2 General contractual arrangements

1. Payment of the premium

a) With debit authorization of the premium:

Insurance cover is provided (subject to the cover of the account) regardless of the time of actual debiting.

b) For payment by invoice: The premium must be paid before the start of the charter. Otherwise, the insurance cover cannot be guaranteed in the event of a claim. We therefore urgently request you to pay on time (at least 1 week before the start of the charter).

c) (optional) If paying by credit card: The conclusion of the insurance contract is possible at any time, but at the latest before the charter starts.

2. Insurance Contract

a) The insurance contract is concluded by the receipt of the insurance certificate.

b) The insurance begins on the first day of the trip (= start of insurance) and ends at the end of the respective trip.

The decisive factor is therefore only the beginning and the end of the insurance according to the policy. A notice of termination is not necessary.

3. Damages

a) Damages must be reported as soon as possible, but no later than 4 weeks after the occurrence of the damage, to your responsible YACHT-POOL representative office, where you have been insured. All necessary documents are to be submitted to us swiftly after the damage. Otherwise the damage payment can be forfeited.

b) The policyholder is obliged to provide all necessary documents and, in case of personal injury, to discharge the attending physicians from confidentiality on the instructions of the insurer.

c) If one of the aforementioned obligations or obligations specified in the individual insurance product is intentionally breached, the policyholder may lose his insurance cover. In the event of a grossly negligent breach of a duty, the insurer is entitled to reduce his performance in proportion to the seriousness of the policyholder's fault. If the policyholder proves that he did not violate the obligation by gross negligence, the insurance coverage will remain in place.

The insurance coverage will continue to exist if the policyholder proves that the violation of the obligation was not the cause for the occurrence or the determination of the insured event nor for the determination or the scope of the insurer's performance. This does not apply if the policyholder has fraudulently breached the obligation. The knowledge and the fault of the insured persons are equal to the knowledge and the fault of the policyholder.

d) Liability damages are always and immediately to be reported to the port captain, and according to the port captain also to the police. Otherwise the insurance cover can be omitted.

YACHT-POOL-General Conditions (AGB) for CHARTERINSURANCE 03
EU HB 20210301

e) If an obligation of the charter contract and / or the yacht insurer is intentionally breached, the insurance cover may also be cancelled. In the case of a grossly negligent breach of a duty, the insurer is entitled to reduce its performance in proportion to the extent of the fault of the policyholder.

f) Regardless of § 2 Article 3 d, any damage must be reported immediately to the charter company. Failure to comply with that may result in that the insurance protection may be omitted in whole or in part.

4. Documents in case of damage

a) In case of claim we need the following documents: Charter contract, crew list, proof of deposit actually paid (credit card receipt, receipt), detailed cost statement of the charter company (invoice, cost estimate), detailed damage claims, signed by the skipper and crew and detailed (if available) damage report with pictures

b) Additional documents required in the event of a claim are noted in the respective insurance division or are requested separately and must be submitted to YACHT-POOL. Otherwise the compensation payment can expire.

c) Authorized claims payments are made quickly!

5.1. Sanction clause for the insurer Zurich

Without prejudice to the other provisions of the contract, insurance coverage exists only to the extent and for which no economic, commercial or financial sanctions or embargos of the European Union or the Federal Republic of Germany directly applicable to the contracting parties are in conflict.

This also applies to economic, commercial or financial sanctions or embargoes issued by the United States of America with regard to Iran, insofar as this is not precluded by European or German legislation.

5.2. Sanction clause for the insurer AXA

Without prejudice to the other provisions of the contract, insurance cover exists only insofar and as long as no economic, commercial or financial sanctions or embargos of the European Union or the Federal Republic of Germany / Austria that are directly applicable to the contracting parties conflict. This also applies to economic, commercial or financial sanctions or embargoes issued by the United States of America with regard to Iran, insofar as this does not conflict with European or German / Austrian legislation.



Special YACHT-POOL-Conditions
EU HB 20210301 for the

HOUSEBOAT CHARTERDEPOSIT-INSURANCE

This document is a translation. In case of doubt, the German original version applies.

1. Insured Risk

1.1 If the insured person / persons are entitled to the insurance company for culpably caused damage, the insurer shall be liable up to the amount of the damage incurred, but no more than the sum insured stated in the insurance application. The deductible per damage event is 5% of the deposit or the lower damage, but at least € 50, -.

1.2 Insured are chartered water sports vehicles (unless otherwise agreed in the insurance application).

1.3 Free use / lease agreements between charterers and charterer companies as private individuals require the prior consent of the insurer and must be submitted to YACHT-POOL upon application in accordance with the YACHT-POOL application form for use transfer.

1.4 The maximum amount insured is the amount of the deposit agreed in the respective charter contract.

1.5 The insured amount of the deposit must not be lower than the deposit agreed in the charter contract, otherwise the policyholder is underinsured. In this case, deposit losses are only regulated in proportion to the amount of the agreed deposit insurance to the amount of the security agreed in the charter contract.

1.6 The deposit insurance does not release from the obligation to pay the deposit at the base.

2. Insured Persons

Insurance coverage is provided to the skipper as the policyholder and the authorized crew as co-insured persons.

3. Settlement of Claims

As proof of the damage occurred the following has to be provided:

- Repair invoice or quotation
- Voucher / proof for the payment made
- detailed description of the course and extent of the damage. This description must be confirmed by the skipper and all crew members by their signature.
- Charter contract (copy)
- crew list (copy)

4. Exclusions

4.1 The insurer is released from the benefit if the insured event was intentionally caused. If the damage was caused by gross negligence, a reduction of the replacement benefit can be made according to the extent of gross negligence. The regatta risk is - unless otherwise agreed - excluded. Concerning the legal consequences of breaches of obligations are listed in section 28 (2) VVG.

4.2 The deposit insurance does not apply to skippers who organize charter cruises for their own account or who lead the ship for other monetary benefits; Unless otherwise agreed in the policy.

4.3 The skipper is obliged to have confirmed the damage free return of the yacht. Subsequent claims for damages can not be accepted.

4.4 Engine and transmission damage are not insured.

5. Contract Component

are also the "General terms and conditions (GTC) to the charter insurance 03".



Special YACHT-POOL-Conditions
EU HB 20210301 for the

HOUSEBOAT CHARTER CANCELLATION-INSURANCE

This document is a translation. In case of doubt, the German original version applies.

1. Level of Insurance

The insurer pays compensation:

1.1 In the event of non-commencement of the charter for the cancellation costs owed to the charter company or other cancellation costs contractually incurred by the insured in connection with the charter.

1.2 In the event of cancellation of the journey for the demonstrably incurred additional return travel costs and the other additional costs of the insured directly caused thereby, provided that arrival and departure are included in the insured arrangement; this also applies in the event of subsequent return. The reimbursement of these costs will be deducted in relation to the type and class of means of transport, accommodation and meals on the quality booked by the trip. If, contrary to the booked trip, the return journey by plane is required, only the cost of a seat in the simplest aircraft class will be reimbursed. Not covered are medical costs, costs for escorts and costs for the transfer of a deceased insured person.

1.3 The insurer shall be liable to pay benefits in the amount of 1. if, as a result of one of the following important reasons, either the inability to travel of the insured person according to general life experience is to be expected or if the commencement of the journey or its scheduled termination can not reasonably be expected:

1.4 In the event of death, serious accident or unexpected serious illness (also a corona-infection) of the insured, his or her spouse, children, parents, siblings, grandparents, grandchildren, parents-in-law, children-in-law or, if the journey was booked for 2 persons, also for the second person, provided s/he is also insured;

1.5 In case of vaccine intolerance of the insured person or, in the case of joint travel, of his spouse, minors or siblings of the insured person or of the parents of a minor insured and registered life partner, if the relative is also insured;

1.6 In the event of damage to the property of the insured or, in the case of joint travel, one of the insured's relatives referred to in 1.5 above as a result of fire, natural disasters or willful intent of a third party, if the damage is considerably large in proportion to the economic situation and assets of the insured person or if his presence is necessary to assess the damage.

If the charter trip is not started for the reasons mentioned above, the insurer will also pay compensation for the contractually owed cancellation costs for the journey to and from the charter-destination, provided that travel costs are included in the sum insured.

2. Exclusions

The insurer is not liable:

2.1 For the dangers of war, civil war or war-like events, and those arising from the hostile use of war tools and the presence of war tools as a result of any of these dangers, political violence, riots, other civil unrest and nuclear energy.

2.2 The insurer is exempted from the obligation to pay if the policyholder was able to foresee the insured event at the time the insurance was completed (pre-illness) or if the policyholder / insured intentionally caused it. If the insured caused the damage by gross negligence, the insurer is entitled to reduce its performance in proportion to the seriousness of the policyholder's fault.

2.3 With resignation because of pregnancy and all associated complaints and illnesses.

3. Insured Value, Sum Insured, Deductible

3.1 The insured sum should correspond to the full advertised travel price (insured value). Costs for services not included therein (eg additional programs) are also insured if they have been taken into account in the amount of the insured sum. The insurer is liable up to the amount of the insured sum minus deductible; If the demonstrably incurred additional return travel costs exceed the insured value, the insurer will also replace the amount exceeding the insured value less deductible.

3.2 For every insured event, the insured person carries a deductible. This is - unless otherwise agreed - determined to 20 %.

3.3 The insured withdrawal sum must not be lower than that agreed in the charter contract (plus any flights, if applicable), otherwise underinsurance exists. In this case, resignation damages shall only be regulated in proportion to the amount of the agreed charter resignation insurance at the charter amount agreed in the charter contract.

4. Obligations of the Policyholder and the Insured in case of Damage

The policyholder / insured is obliged to:

4.1 Notify YACHT-POOL without delay of the occurrence of the insured event and at the same time cancel the trip at the booking office or, in the case of the trip already started, with the tour operator;

4.2 to provide YACHT-POOL, as far as reasonable, any relevant information and to provide all necessary evidence of his own accord, in particular medical certificates of illness, accident, vaccine intolerance;

4.3 At the request of the insurer, release the doctors from confidentiality in relation to the insured event, insofar as this request can be legally fulfilled.

4.4 If the policyholder / insured violates one of the above-mentioned obligations, the insurer is released from the obligation to perform the service, unless the breach is neither based on intent nor on gross negligence.

In the event of grossly negligent breach, the insurer shall remain obligated insofar as the breach has neither influenced the determination or the scope of the service of the insurer.

5. Group of people (Crew)

The insurer is also liable for performance in the scope of point 1, if the risks according to the points 1.4 - 1.6 for the group of persons (crew) described in the insurance certificate have occurred. In the event of damage, the crew list with the names of the crew members submitted to the agency must be presented.

6. Absence of the Skipper/ Travel Cancellation

The insurer pays compensation:

6.1 In case of non-use of the yacht for one of the important reasons stated in 1.4 - 1.6 of the conditions for the cancellation fees (absence of skipper) contractually owed by the insured to the charter company;

6.2 In the event of premature termination of the journey for one of the important reasons stated in points 1.4 - 1.6 for the unused portion of the costs of the charter, if a resale was not successful (absence of the skipper); This regulation applies only if the trip has to be canceled due to the failure of the skipper and no replacement skipper can be procured.

6.3 In the event of premature termination of the journey (crew member's failure) for one of the important reasons stated in points 1.4 - 1.6 for the unused portion of his pro rata charter costs. This share is calculated according to the quota or the actual personal costs of the persons on the crew list deposited with the respective charter company or YACHT-POOL.

7. Payment of Compensation

If the insurer's obligation to pay is determined on the merits and the amount, the compensation must be paid within 2 weeks.

8. Contract Component

are also the "General terms and conditions (GTC) to the charter insurance 03".