



## HAMBURGER YACHTVERSICHERUNG SCHOMACKER

# GUARANTEE INSURANCE FOR SECURING CHARTER DEPOSITS

The Insurer: **RHV** Allgemeine Versicherung AG, Taunusstraße 1, 65193 Wiesbaden undertakes by order of the Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH as insured person a guarantee insurance for securing charter deposits to recompense all or part of the security deposit paid by the Charterer to the charter company under the terms of the agreement described, on condition that::

- ▶ the security deposit was paid by the Charterer in cash or by credit card/cheque, confirmed by a receipt issued to him by the charter company,
- ▶ the Charterer has paid the full hire fee for the chartered yacht, confirmed by appropriate receipts,
- ▶ during the period of insurance the Charterer is in possession of the sailing license officially required in respect of the vessel and/or the voyage,
- ▶ the charter company refuses to refund all or part of the security deposit to the charterer due to damage on the chartered yacht during the period of charter caused by the charterer or the crew.

The guarantee is limited to the security deposit amount described by the Charterer.

Compensation will, however, be excluded, in the event that the Charterer uses the yacht chartered on the basis of the described agreement to:

- ▶ organise charter tours on a commercial basis,
- ▶ operate the yacht on behalf of a charter company on a commercial basis or in return for a benefit in money's worth,
- ▶ takes part in regattas,
- ▶ causes damage to the chartered vessel as a result of gross negligence or does so deliberately,
- ▶ the damage to the yacht is the result of war, warlike operations, riots, strike, confiscation by public authorities or the damage is caused by nuclear energy (radioactivity),
- ▶ for damages caused by sludge tank blocking.

### IMPORTANT

We expressly request that you do not mention this guarantee insurance to the representatives of the charter company. Always conduct yourself as if you have no such insurance cover. Check the precise reasons why the charter company has not repaid your security deposit.

Theft of a dinghy is to be reported to the police immediately.

It should as a matter of course be clear that this guarantee insurance only covers the loss of your security deposit as a result of damage caused to the chartered yacht and does not cover additional costs - such as cleaning, hire of bedding, reblocking of sludge tank, and use of fuel, including where these costs are settled by deduction from the security deposit.

Please also note that the charter agreement will not normally require you to pay for the costs of normal wear and tear sustained by the yacht.

Damage has to be reported to us by mail, fax or post at the latest 1 month after ending the charter trip.

The present translation was completed on the basis of the relevant German source text, however, the latter alone is legally authoritative.