

PART A: PRODUCT INFORMATION SHEET FOR PANTAENIUS 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 cover. Please therefore ensure that you read through all the policy conditions carefully.

The benefits / classes included in individual packages and the BOND INSURANCE PLUS are based on separate insurance contracts. With the exception of the BOND INSURANCE PLUS these contracts can only be taken out as part of the packages offered and not individually.

I. What insurance cover is being offered?

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) **Skippers Liability Insurance**

Insured and non-insured risks

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. Losses to loaned goods or property are not insured. For the exact scope of the insurance please refer to §§1 and 2 of the Skippers Liability Insurance conditions.

What benefits are excluded?

Not all foreseeable events are covered. For example, claims based on foreign liability conditions which would lead to compensation of a punitive nature (particularly punitive or exemplary damages) are excluded from cover. Please refer to §3 of the Skippers Liability Insurance conditions for more detailed information about the exclusions.

b) **Trip Cancellation Costs Insurance**

Insured and non-insured risks

In the event of the absence of the skipper or in the event of the absence of one or several crew members the contractually owed cancellation costs for the charter and also for the outward and return journeys shall be reimbursed. In addition, any charter fee which has been paid is covered if the ship is unavailable due to the yacht agency's insolvency or the charterer's insolvency. Proportional running costs during the charter trip such as gas, diesel, boat's kitty etc. are not covered. For the exact scope of the insurance please refer to §1 of the Trip Cancellation Costs Insurance conditions.

What benefits are excluded?

Not all foreseeable events are covered. For example, losses which are deliberately caused by the Policyholder are excluded from the insurance cover. Please refer to §2 of the Trip Cancellation Costs Insurance conditions for more detailed information about the exclusions.

c) **Bond Insurance / Bond Insurance Plus**

Insured and non-insured risks

Bond Insurance refunds the bond deposited by you if the charterer withholds such bond following an event of loss. Losses which occur during a charter journey which involve a commercial use of the boat on the part of the Policyholder or the crew or any other use the purpose of which is obtaining remuneration are not covered. For the exact scope of the insurance please refer to §1 of the Bond Insurance & Bond Insurance Plus conditions.

What benefits are excluded?

Not all foreseeable events are covered. For example, losses caused by war, civil war or warlike events are excluded from the insurance cover. Please refer to §2 of the Bond Insurance & Bond Insurance Plus conditions for more detailed information about the exclusions.

d) Travel Health Insurance

Insured and non-insured risks

Travel 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. Spa and sanatorium treatment and rehabilitation measures are not covered.

What benefits are excluded?

Not all foreseeable events are covered. For example, mental and emotional disorders and illnesses and psychosomatic treatment (e.g. hypnosis, autogenic training) and psychotherapy are excluded from the insurance cover. Please refer to §3 of the Travel Health Insurance conditions for more detailed information about the exclusions.

e) Personal Accident Insurance

Insured and non-insured risks

Accident insurance covers the insured persons in the event of any accidents which occur during the charter journey. Damage to health caused by radiation is not covered.

What benefits are excluded?

Not all foreseeable events are covered. Medical conditions as a result of psychical reactions irrespective of the cause are excluded from the insurance cover. Please refer to §2 of the Personal Accident Insurance conditions for more detailed information about the exclusions.

2. 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 with a one-off direct debit mandate and Pantaenius debits the premium. If you do not have a European bank account then payment of the premium shall be effected by invoice. The insurance premium is due immediately upon the expiry of 14 days from the receipt of the policy.

3. What must be observed when concluding the contract?

In order 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 Conditions 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 30 days before the start of the journey (applications may be made for the separate bond insurance „Bond Plus“ up until the start of the journey).

4. 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.

5. 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 comprehensibly. In the event of loss you must observe the following obligations:

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 obligations 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 indemnity and must also provide any information relevant to this – in text 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 or to provide the health data necessary for the Insurer to assess the duty to provide benefit under the respective insurance yourself.

6. What are the consequences if you fail to observe points 3 to 5?

Please observe the obligations set out in clauses 3 to 5 carefully as these are of great importance for the performance of the insurance contract. Failure to observe could therefore have serious consequences for you. Depending on the nature of the breach of obligation 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.

7. 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. Your attention is drawn to §2 of the General Conditions for all named insurance policies regarding the commencement of insurance cover.

Your insurance cover is at risk if you do not pay a premium on time. Your attention is drawn to the separate information sheet on the consequences of delayed premium payments. You may revoke your policy declaration in text form (e.g. letter, fax, email) without stating reasons within 14 days. Your attention is drawn to No. 6 of the General Customer Information in relation to this.

PART B: GENERAL CUSTOMER INFORMATION

I. Information about the insurers

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

- a) **R + V Allgemeine Versicherung AG**
Raiffeisenplatz 1 - 65189 Wiesbaden

registered with the Wiesbaden district court, Commercial Register B 2188. Chair of the Board of managers: Managing Director Dr. Friedrich Caspers; board of managers: Dr. Norbert Rollinger (Chair), Frank-Henning Florian, Heinz-Jürgen Kallerhoff, Hans-Christian Marschler, Rainer Neumann, Peter Weiler. R + V Allgemeine Versicherung AG underwrites Skippers Liability Insurance and Accident Insurance.

- b) **KRAVAG-LOGISTIC Versicherungs-AG**
Heidenkampsweg 102 - 20097 Hamburg

registered with the Hamburg district court, Commercial Register B 76536. Chair of the Board of managers: Managing Director Dr. Friedrich Caspers; board of managers: Dr. Norbert Rollinger (Chair), Michael Busch, Heinz-Jürgen Kallerhoff, Dr. Edgar Martin. KRAVAG-LOGISTIC Versicherungs-AG underwrites Trip Cancellation Costs Insurance, Bond Insurance and Travel Health Insurance.

2. Key features of the insurance policies

For the key features of the insurance policy or policies for which you have applied (e.g. the type, scope and commencement of the insurance cover and when our benefit becomes payable) please refer to the product information sheet, the application, the insurance policy, the enclosed conditions and this general information.

3. Total price of the insurance policy / policies

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

Charter Package	Basic		Silver		Gold		Premium	
	including deductible*	excluding deductible*	including deductible*	excluding deductible*	including deductible*	excluding deductible*	including deductible*	excluding deductible*
Price	175 €	225 €	275 €	325 €	360 €	425 €	495 €	585 €
Skippers Liability Insurance	(20 €)**	(20 €)**	(20 €)**	(20 €)**	(20 €)**	(20 €)**	(21 €)**	(21 €)**
Sum insured for personal injury and/or property damages	3,000,000 €	3,000,000 €	3,000,000 €	3,000,000 €	3,000,000 €	3,000,000 €	5,000,000 €	5,000,000 €
Pecuniary damages	250,000 €	250,000 €	250,000 €	250,000 €	250,000 €	250,000 €	250,000 €	250,000 €
Security deposit in the event of temporary seizure in a foreign harbour	50,000 €	50,000 €	50,000 €	50,000 €	50,000 €	50,000 €	50,000 €	50,000 €
Follow-on charters (loss of revenue)	20,000 €	20,000 €	20,000 €	20,000 €	20,000 €	20,000 €	20,000 €	20,000 €
Hotel and travel costs following loss	1,000 €	1,000 €	1,000 €	1,000 €	1,000 €	1,000 €	1,000 €	1,000 €
Trip Cancellation and Curtailment Costs Insurance	(155 €)**	(205 €)**	(175 €)**	(225 €)**	(215.50 €)**	(280.50 €)**	(281.70 €)**	(371.70 €)**
Max. total indemnification	10,000 €	10,000 €	10,000 €	10,000 €	15,000 €	15,000 €	25,000 €	25,000 €
Charter cost protection	✓	✓	✓	✓	✓	✓	✓	✓
Travel Abroad Health Insurance	No	No	No	No	(24.50 €)**	(24.50 €)**	(24.50 €)**	(24.50 €)**
Treatment, medication, repatriation cost	-	-	-	-	✓	✓	✓	✓
Funeral expenses, transportation costs	-	-	-	-	12,000 €	12,000 €	12,000 €	12,000 €
Personal Accident Insurance	No	No	No	No	No	No	(17.80 €)**	(17.80 €)**
Max. total indemnity for disability, death benefit	-	-	-	-	-	-	150,000 / 75,000 €	150,000 / 75,000 €
Salvage costs	-	-	-	-	-	-	50,000 €	50,000 €
Bond Insurance	No	No	(80 €)**	(80 €)**	(100 €)**	(100 €)**	(150 €)**	(150 €)**
Bond up to	-	-	1,500 €	1,500 €	3,000 €	3,000 €	5,000 €	5,000 €
To be booked separately	Bond Insurance Plus	Bond Insurance Plus	Bond Insurance Plus	Bond Insurance Plus	Bond Insurance Plus	Bond Insurance Plus	Bond Insurance Plus	Bond Insurance Plus
Price	140 €	140 €	140 €	140 €	140 €	140 €	140 €	140 €
Bond	3,000 €	3,000 €	3,000 €	3,000 €	3,000 €	3,000 €	3,000 €	3,000 €

All premiums specified here are inclusive of the current rate of German insurance tax. For customers who do not have their permanent place of residence in Germany, the currently valid national insurance tax shall be calculated. This may result in different premiums in these cases.

*The minimum deductible is EUR 100 per person, per claim. The minimum deductible in the case of sickness is 20% of the refundable claim.

**Premium share

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

4. Payment / performance, formation of the contract

Please note that your application must be received by Pantaenius within 21 days after the conclusion of the charter contract or by no later than 30 days before the start of the journey in order for insurance cover to be arranged (applications may be made for the separate bond insurance „Bond Plus“ up until the start of the journey). The contract can also only be concluded if you provide a one-off direct debit mandate. If you do not have a European bank account then payment of the premium shall be effected by invoice.

The insurance contract shall take effect upon receipt of the policy unless you exercise your right of revocation (see No. 6 below).

5. Period of validity

We shall be bound by the quoted content and prices for this insurance cover for a period of three months after you have received these documents.

6. Revocation advice

a) Right of revocation

You may revoke your policy declaration in text form (e.g. letter, fax, email) without stating reasons within 14 days.

The deadline commences after you have received written or electronic copies of each of the policy, the contractual provisions including the General Insurance Conditions, the further information in accordance with §7 (1 & 2) of the German Insurance Contract Act (VVG) in conjunction with §§1 to 4 of the Ordinance on the German Insurance Contract Law Information Obligations and this advice. With regard to contracts concluded electronically this does not apply until the Insurer has fulfilled its obligations in accordance with §312g (1) (1) of the German Civil Code in conjunction with Article 246 §3 of the Introductory Act to the German Civil Code. In order to comply with the revocation period, it is sufficient that you send the revocation notice in good time. The revocation notice must be sent to:

Pantaenius GmbH, Postfach 11 07 29, 20407 Hamburg

b) Consequences of revocation

In the event of effective revocation the insurance cover shall terminate and you shall be refunded the part of the premium attributable to the period following receipt of the revocation notice if you have agreed that the insurance cover shall commence before the end of the revocation period.

The part of the premium attributable to the time up to the receipt of the revocation notice may be retained; this relates to an amount calculated on a pro rata daily basis.

The repayable amounts shall be refunded without delay, no later than 30 days after receipt of the notice of cancellation. If the insurance cover does not commence before the end of the revocation period, an effective revocation shall mean that any payments received and derived benefits (e.g. interest) shall be reimbursed.

c) Special note

Your right of revocation lapses if the contract is performed in full at your express wish by both you and the Insurer before you have exercised your right of revocation.

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

- End of the revocation advice -

7. Term of the contract

The term of the contract is set out in the policy.

8. Right of termination

This contract shall end without requiring any notice of termination. Please refer to §2 No. 2 of the General Conditions for all named types of insurance.

9. Applicable law

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

10. Jurisdiction

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

11. Language of the contract

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

12. Arbitration tribunal

KRAVAG-LOGISTIC Versicherungs-AG is not a member of an arbitration tribunal. For complaints which relate to other insurers (excluding Travel 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 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.

13. Complaints to national supervisory authorities

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

PART C: CONDITIONS FOR PANTAENIUS CHARTER INSURANCE POLICIES GENERAL PROVISIONS FOR ALL NAMED TYPES OF INSURANCE

§1 Bases of cover

1. The named benefits are based on the concluded charter contract and the crew list which must include the dates of the voyage and the names and residence of the skipper and crew. The crew list must be sent to Pantaenius as soon as the insurance policy is concluded. Any additions or amendments to the crew list must be reported to Pantaenius as soon as such additions or amendments become known.
2. The cover applies for the skipper and a maximum of nine crew members for a voyage of no longer than 60 days. Only the private use of the yacht by the charterer is insured. Insurance cover is excluded for skippers who undertake the voyage for purposes other than sport or leisure. This also applies in the absence of such a skipper in the event of trip cancellation. Cover applies exclusively to contracts under which the entire yacht is chartered (no berth charters).
3. Only those benefits and classes of insurance which the Policyholder applied for in the application are agreed.
4. An application for insurance cover can only be made within 21 days after the conclusion of the charter contract or by no later than 30 days before the start of the journey. Insurance cover may be applied for under the separate bond insurance „Bond Plus“ up until the start of the journey.
5. Persons who are domiciled in the European Union, Switzerland, Liechtenstein, Norway or Iceland can be insured.

For fiscal/ legal reasons, policy holders may not be persons who are domiciled in Switzerland or Italy and/or have Italian citizenship.

Such persons may however be co-insured as crew members or skippers.

§2 Commencement and end of the insurance cover

1. Cover for Trip Cancellation Costs Insurance commences on the date shown in the policy schedule, for Travel Health Insurance it commences upon crossing the border into a foreign country and for all other cases at the start of the charter journey.
2. For Travel Health Insurance the insurance cover terminates upon the end of the stay abroad although this shall be no later than the expiry of the agreed term of insurance of a maximum of 60 days. For other classes insurance cover shall terminate upon the end of the planned charter voyage.

§3 General obligations

1. The Policyholder is obliged to inform Pantaenius of any loss without delay and in any event by no later than two working days after becoming aware of the loss.
2. The Policyholder is obliged to provide all relevant documents. He must also release the treating doctors from their duty of confidentiality at the Insurer's request or provide the health data necessary for the Insurer to assess the duty to provide benefit under the respective insurance himself.
3. If any of the obligations set out above or in the individual sections is intentionally breached, the Policyholder shall lose his insurance cover. In the event of the grossly negligent breach of an obligation, 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 establishment of the insured event or the establishment or extent of the benefit owed by the Insurer. This does not apply if the Policyholder has breached the obligation fraudulently. The knowledge and negligence of the insured persons is deemed to be the same as that of the Policyholder.

§4 Sanctions clause

Notwithstanding the other provisions of the insurance contract, cover shall be granted only insofar as and as long as this is not in contradiction to economic, trade or financial sanctions or embargoes enacted by the European Union or the Federal Republic of Germany that are directly applicable to the contractual parties.

This shall also apply to economic, trade or financial sanctions or embargoes enacted by the United States of America with regard to Iran, insofar as such are not in contradiction to European or German legislative provisions.

§5 Miscellaneous

1. Notifications of claim must be sent to Pantaenius.
2. All notifications and declarations intended for the Insurer shall be deemed to be received and all obligations and duties including payment obligations shall be deemed to be fulfilled as soon as they have been received by Pantaenius.
3. All premium payments made by the Policyholder and all benefit payments made by the Insurer shall be exclusively in euros. The Insurer's obligations are deemed to be fulfilled at the time when it pays the equivalent amount (according to conversion tables) to a foreign trade bank.
4. The contracts shall be governed by German law.
5. In addition, the provisions of the German Insurance Contract Act (VVG) shall apply.
6. Claims arising from this insurance relationship may not be assigned or pledged before the final settlement of such claims without the Insurer's agreement. Liability claims may be assigned to injured third parties.

CONDITIONS FOR SKIPPERS LIABILITY INSURANCE

Risk carrier: **R + V Allgemeine Versicherung-AG**
Raiffeisenplatz 1, 65189 Wiesbaden

§1 Scope of the insurance

1. The following are insured:
 - a) Legal liability (for personal injury, damage to property and / or financial loss) of the skipper and crew arising from the use of the chartered boat, its tenders as well as water skis and parasailors belonging to the boat.
 - b) Claims by an insured person against any other insured person(s) for personal injury (skipper and crew) or for property damage provided that this is more than EUR 100 per loss event.
 - c) In the event of temporary seizure in a foreign harbour the provision of a security deposit up to a maximum of EUR 50,000.
 - d) Liability claims by the charter operator or owner for loss of proven charter revenue relating to affected follow-on charters as a result of damage caused by the insured person up to a maximum amount of EUR 20,000. 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 as long as transfer to another yacht is not possible. The basis of the calculation for the actual loss of revenue shall be the necessary period of repair as agreed jointly by the repair yard and the Insurer's loss adjuster, irrespective of whether the repair yard has available capacity. Any contracts for follow-on charters or re-bookings together with associated payment vouchers must be sent to the Insurer as evidence of loss of charter revenue. A detailed loss report and the charter contract must also be provided.
 - e) Liability for direct or indirect consequences of alterations in the physical, chemical or biological properties of a body of water including ground water (water pollution), whereby pecuniary damages resulting from water pollution are deemed to be property damage.

- f) Proven hotel and travel costs to the agreed place of delivery of the boat up to a total amount of EUR 1,000 in the event that the chartered yacht is damaged by the Policyholder or the crew making the planned return journey to the charter base or other destination harbour impossible within the charter period unless the charter company is responsible for such costs in accordance with statutory and contractual provisions.

2. The cover applies worldwide.

§2 Sum insured

The sum insured for personal injury, property damage and / or financial loss is shown on the policy schedule. Several losses arising at the same time and from the same cause are treated as one loss event. Expenses incurred by the Insurer, including costs for the prevention or mitigation of the loss, shall not be deducted from the relevant sum insured as benefits. The total benefit for all losses during the term of the charter insurance package is limited to twice the respective sum insured. For loss events occurring in the USA or Canada, expenses incurred by the Insurer for costs shall be deducted from the sum insured as benefits. Costs are: legal fees, loss adjuster fees, witness fees and court costs; expenses 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

The following are not insured:

1. Damage to the chartered yacht, its equipment, fittings and tenders unless such damage is the result of gross negligence which has been determined by an authorised agency, a court or a settlement accepted by the Insurer. In such cases the Policyholder's excess shall amount to EUR 2,500.
2. Losses to borrowed/rented goods or property.
3. Loss occurring during participation in motorboat racing or associated practice trips.
4. Insurance claims by any person who has intentionally and unlawfully caused loss to a third party.
5. Claims based on foreign liability provisions which would lead to compensation of a punitive nature (particularly punitive or exemplary damages).
6. Liability claims arising from water pollution insofar as such water pollution is caused by the emission or discharge of harmful substances into bodies of water or any other deliberate actions affecting bodies of water; the operational dripping or draining of oil or other liquids from tank filler-caps, fuelling systems or machinery belonging to the vessel and its tenders, the intentional contravention of water protection laws, regulations or official directives, as well as acts of war, riot or civil disturbances, instructions of higher authorities or earthquakes.

§4 Other insurance policies / subsidiarity

This policy is subsidiary to all other insurance policies. Benefit can therefore only be granted if no indemnity can be claimed under another insurance relationship, particularly a watersport liability insurance relationship relating to the yacht (subsidiarity of skippers liability cover).

CONDITIONS FOR TRIP CANCELLATION COSTS INSURANCE

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

§1 Scope of the insurance

1. The cancellation costs contractually owed to the charter company are covered in the event of the trip not taking place for the following reasons as long as such reasons are not known at the time this contract is concluded:

- a) death, serious injury or unexpected serious illness of the insured person, his spouse/partner and his dependants. An illness is unexpected if it occurs for the first time after the conclusion of the charter contract. The deterioration of a pre-existing illnesses shall be deemed to be unexpected if no medical treatment has been required in the six months before the conclusion of the charter contract; this does not include follow-up examinations.
 - b) immunisation intolerance of the insured person, pregnancy of an insured person; significant damage to the insured person's property as a result of fire, deliberate criminal act of a third party or force majeure; unforeseen unemployment of the insured person.
 - c) Any charter fee which has been paid is also covered in the event that the chartered yacht or a similar yacht is unavailable solely due to the yacht agency's insolvency or the charterer's insolvency and the fee has not been refunded despite written requests. This cover is subsidiary to all other insurance policies. Benefit can therefore only be granted if no indemnity can be claimed under another insurance relationship (subsidiarity of cover).
2. If the charter voyage is abandoned due to above-mentioned reasons, the Insurer shall also provide indemnity for the contractually owed cancellation costs for the outward and return journeys.
 3. If the journey is abandoned for the reasons set out at §1 no. 1 above the additionally accruing costs for the return journey and the pro rata charter costs for the unused time are covered. If the skipper is absent and there is no other person on board who is qualified to captain the ship, the costs for returning the chartered yacht to the base are covered.
 4. In the event of the absence of the skipper for the reasons referred to in §1 no. 1 the contractual return costs up to a maximum of the agreed sum insured shall be refunded, In the event of the absence of a crew member the prorated charter costs shall be refunded. However, it is a prerequisite that such absence has led to a reduction of the number of persons participating in the journey as compared to the number of persons registered on the crew list at the time of the event giving rise to the cancellation of the journey. Irrespective of any such reduction, the contractually owed cancellation costs for the outward and return journeys shall be reimbursed. The total amount of indemnity is specified in the policy.

§2 Exclusions

The following are not insured:

1. Losses caused by war, civil war or warlike activities, political or terrorist violence, civil disturbances, strike, lockout, seizure, interventions by higher authorities and atomic energy and radioactivity;
2. (Prorated) running costs during the charter trip such as gas, diesel, boat's kitty etc.
3. Losses which are deliberately caused by the Policyholder. If the Policyholder causes the insured event grossly negligently, the Insurer shall be entitled to reduce its benefit in proportion to the severity of his negligence.

§3 Excess

Unless the policy shows that the option „no excess“ has been selected, the following shall apply: The insured person shall bear an excess of EUR 100 per person for each loss event. If the insured event relates to illness, the insured person shall bear the first 20% of recoverable losses subject to a minimum of EUR 100 per person.

CONDITIONS FOR BOND INSURANCE & BOND INSURANCE PLUS

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

§1 Scope of the insurance

Cover exists for the partial or full retention of the bond agreed in the charter contract for any loss occurring during the charter journey up to the agreed sum insured.

§2 Exclusions

The following are not insured:

1. Losses which are deliberately caused by the Policyholder: If the Policyholder causes the insured event grossly negligently, the Insurer shall be entitled to reduce its benefit in proportion to the severity of his negligence;
2. Losses caused by war, civil war or warlike activities, political or terrorist violence, civil disturbances, strike, lockout, seizure, interventions by higher authorities and atomic energy and radioactivity;
3. Losses which occur during a charter journey which involve the Policyholder or the crew using the boat for commercial purposes or for the purpose of obtaining remuneration in any other way.

§3 Excess

1. The excess is EUR 100 and applies for each event of loss to the yacht. It shall not be incurred if the loss exceeds this sum.
2. For losses which occur during a regatta or training for a regatta, the excess shall be 50% of the retained bond, up to a maximum of 50% of the agreed sum insured.

§4 Obligations in the event of loss

In the event of loss, the following must be submitted without delay:

1. the charter contract;
2. evidence of the bond paid (credit card receipt, sales voucher)
3. detailed statement of costs from the charter company (invoice, cost estimate)
4. detailed description of the loss and claim form signed by the skipper and the crew as well as detailed photographs.

§5 General

1. The objection of underinsurance is excluded.
2. Upon payment of the indemnity, the rights of the Policyholder in connection with the loss are subrogated to KRAVAG-Logistic Vers. AG, represented by Pantaenius GmbH.

CONDITIONS FOR TRAVEL HEALTH INSURANCE

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

§1 Scope of the insurance

1. The Insurer provides cover for illnesses, accidents and other events named in the contract. If an unforeseen insured event occurs outside the country in which the insured person has his usual place of residence according to the application form (abroad), during the outward and return journeys, during shore leave or during the stay on the chartered yacht, the Insurer shall refund any expenses incurred as a result in such places for medical treatment and shall also provide other agreed benefits.
2. The insured event is the medically necessary treatment of an insured person due to serious accident consequences or a serious illness which occurs abroad. 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.

§2 Scope of the duty to provide benefit

1. The insured person 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. Medication, dressings, remedies and medical aids must be prescribed by the medical professionals named in subsection 1. above.
3. In the event of medically necessary in-patient treatment, the insured person is free to choose between the public and private hospitals in the nearest foreign country, provided they are under constant medical administration, have adequate diagnostic and therapeutic facilities at their disposal and keep medical records.
4. The Insurer shall only provide the benefits stated below. Other benefits, e.g. for optical aids, are not provided. Expenditure is refunded for the following only:
 - a) medical services;
 - b) dental services. 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. Food and strengthening preparations (including sexual preparations), bath additives, anti-bacterial 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 emergency medical services;
 - h) Repatriation costs. Reimbursement of costs for the repatriation of the insured person who has fallen ill if this is necessary according to medical opinion, a doctor in accordance with §2 (1) has confirmed this in writing and the insured person requires further in-patient treatment immediately following the repatriation. Repatriation must be to a hospital in the place of residence stated in the application form or to the closest 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 §2 (1) or the companion is ordered in writing by the airline. Any travel costs which are saved by the repatriation will be deducted from the payment of benefits.
 - i) Funeral expenses, transportation costs. In the event of the demise of an insured person during a stay abroad, reimbursement of the necessary costs for the transportation of the deceased to his residence in accordance with the application, or for a funeral in the country of death occurred, up to EUR 12,000. These are solely the transport costs and costs directly incurred for the repatriation of the remains or for a funeral in the country of death.

§3 Exclusions

1. There is no duty to provide benefit for:
 - a) medical care abroad which was the sole 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;
 - b) chronic illnesses (and anomalies) including their consequences which were existing and known at the start of the journey as well as for illnesses including their consequences and accident consequences, for which treatment was received within the three months immediately before the start of the journey, if the journey was undertaken against medical advice;
 - c) such illnesses including their consequences and accident consequences and in the event of death caused by acts of war or participation in civil disturbances;

- d) illnesses and accidents including the consequences of such which are caused intentionally or which are attributable to addiction;
 - 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 treatment, pregnancy, childbirth, miscarriage and termination of pregnancy and the consequences of such. However, costs shall be reimbursed if unforeseeable medical assistance is necessary in the country of stay in the event of acute pregnancy complications, premature birth and miscarriage; any costs in accordance with §2 (4) (h) and (i) shall not be reimbursed;
 - g) spa and sanatorium treatment and rehabilitation measures;
 - h) self-treatment or treatment by the patient's spouse, parents or children. Substantiated material expenses shall be reimbursed according to tariff;
2. If the treatment or other measures for which benefits have been agreed exceed what is medically necessary or if the claimed reimbursement is unreasonable, then the Insurer is entitled to reduce its benefits by a reasonable amount. The conditions in the country in which treatment is received are taken into consideration for this.

§4 Payment of benefits

1. The Insurer is only under a duty to provide benefit if the necessary evidence (this becomes the property of the Insurer) is provided:
- a) the claim must 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 / remedies: with prescriptions the following must also be provided: type and quantity; for 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 written confirmation in accordance with §2 (4) (h). Each benefit claimed must be proven individually.
 - d) the claim for reimbursement of funeral / transportation costs must also be proven by official death certificate and a medical certificate relating to the cause of death. Each benefit claimed must be proven individually.
2. The Insurer is only under a duty to pay benefits to the insured person if the Policyholder has named him as an authorised beneficiary of the insurance benefit in text form. If this requirement is not met, then only the Policyholder may claim the benefit.
3. Costs incurred in other currencies shall be converted into euros at the current exchange rate applicable on the day on which the Insurer receives the supporting evidence. The daily rate shall be the official euro exchange rate of the European Central Bank. In the case of non-traded currencies for which no reference rates have been set, the exchange rate applied shall be in accordance with „Exchange Rate Statistics“ („Devisenkursstatistik“), a publication of Deutsche Bundesbank in Frankfurt am Main, unless the insured person presents a bank receipt as evidence that he purchased currency necessary for the payment of invoices at a less favourable rate.

§5 Reimbursement of expenses arising from other insurance contracts

1. If there is a duty to provide benefit in an insured event under any other insurance contract or under any statutory health, accident or pension insurance, then these shall take precedence. If the insured person initially makes a claim and submits the original documents to KRAVAG-LOGISTIC Versicherungs-AG, then they shall make an advance payment.
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 must not exceed the total expenditure.

§6 End of the insurance cover

1. The insurance cover terminates - including for pending insured events - upon the end of the stay abroad although this shall be no later than the expiry of the agreed term of insurance of a maximum of 60 days.
2. The duty to provide benefit for insured events where indemnity is payable shall be extended beyond the agreed term of insurance if the return journey is not possible for medical reasons.

§7 Obligations

1. At the Insurer's request, the Policyholder and the insured person must provide the Insurer with all information which is necessary for assessing the insured event or the Insurer's duty to provide benefit and the extent of such duty.
2. At the Insurer's request the insured person is under an obligation to be examined by a doctor instructed by the Insurer.
3. In order to investigate whether and to what extent an insured event exists according to the 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. Alternatively the insured person can provide the health data necessary for the Insurer to assess the duty to provide benefit under this insurance himself.
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.

§8 Claims against third parties

1. If the Policyholder or an insured person has a right to recover damages which are not related to insurance law from a third party, he is obliged to assign his rights to the Insurer up to the amount of the payments which are to be made for reimbursement of costs according to this insurance contract without prejudice to the statutory assignment of claims in accordance with § 86 of the German Insurance Contract Act (VVG).
2. The Policyholder or the insured person must observe applicable formal requirements and time limits in relation to his compensation claim or in relation to any right for the purpose of protecting such claim and he must cooperate with the assertion of the claim by the Insurer as required.

CONDITIONS FOR PERSONAL ACCIDENT INSURANCE

Risk carrier: **R + V Allgemeine Versicherung-AG**
Raiffeisenplatz 1 , 65189 Wiesbaden

§1 Scope of the insurance

1. The Insurer provides insurance cover for accidents suffered by the insured person during the journey. The types of benefit insured are listed at §3:
2. The insurance policy covers accidents which occur worldwide.
3. An accident occurs if the insured person suffers involuntary damage to his health caused by a sudden external event affecting his body (accident event). It is also deemed to be 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

Cover does not extend to the following:

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 are 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 aircraft without engines, powered hang gliders, microlights and spacecraft and 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 injury caused by an accident 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 injuries caused by an accident for this purpose. This restriction does not apply to rabies and tetanus. Sentence 2 of number 8 above applies in the same way for infections caused by therapeutic treatments or operations.
10. Poisoning as a result of taking solid or liquid substances through the gullet.
11. Abdominal or lower abdominal hernias unless these are caused by a violent external effect which is covered by this contract.
12. Injury to intervertebral discs, bleeding from internal organs and brain haemorrhages. However, insurance cover exists if an accident event within the sense of §1 No. 3 covered by this contract 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

II. Death benefit EUR 75,000

III. Rescue costs EUR 50,000

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 each crew member is insured with a portion of the total sum insured which corresponds to the number of participating crew members. 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 out of 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 the loss of or total functional incapacity of the following body parts and sensory organs, the following degrees of disablement shall apply exclusively unless otherwise agreed:

Arm	70 %	Leg below the knee	50 %
Arm up to above the elbow joint	65 %	Leg up to the middle of the lower leg	45 %
Arm below the elbow joint	60 %	Foot	40 %
Hand	55 %	Big toe	5 %
Thumb	20 %	Other toe	2 %
Index finger	10 %	Eye	50 %
Other finger	15 %	Hearing in one ear	30 %
Leg above the middle of the thigh	70 %	Sense of smell	10 %
Leg up to the middle of the thigh	60 %	Sense of taste	5 %

- b) For the partial loss or 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 measured according to the degree of impairment of the normal physical or mental capacity as a whole. Only medical aspects are considered in doing this.
 - d) If several physical or mental functions are impaired by the accident, then the determined degrees of disablement shall be added together. However, an amount of more than 100 percent will not be accepted.
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 No. 2 above.
 4. If death occurs as a result of the accident within one year of the accident, there shall be 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 later than one year following the accident irrespective of cause and if a claim for disablement benefit had accrued in accordance with No. 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 No. 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 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 follow 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 promptly. Any additional relevant information requested is to be provided without delay.
3. The insured person must arrange for the reports and opinions requested by the Insurer to be provided as soon as possible.
4. The insured person must be 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 must be authorised to release all requested information. Alternatively the insured person can provide the health data necessary for the Insurer to assess the duty to provide benefit under this insurance himself.
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 Payment date of benefits

1. As soon as the Insurer has received the documents which the Policyholder has to provide as 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 - within three months for disablement claims - whether and in what amount it admits a claim. The Insurer shall bear any medical fees incurred by the Policyholder in order to substantiate his claim for benefit up to one per mille 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 the duty to provide benefit is initially determined on the basis of the cause alone, 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 medically 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 No. 1 above and on the part of the Policyholder within one month from receipt of such 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.

5. Claims which are not recognised by the Insurer are excluded if the Policyholder allows a period of six months to elapse from the date of receipt of the Insurer's declaration without asserting the claims in court. The period begins upon receipt of the Insurer's final declaration. The legal consequences of allowing the period to elapse shall only take effect if the Insurer has referred to the necessity of asserting the claim in court in its declaration.

§7 Legal relationships between the parties to the contract

1. If the insurance policy is concluded in relation to accidents suffered by another person (third party insurance) then the rights under the contract may only be exercised by the Policyholder and not the insured persons. Both the Policyholder and the insured persons are responsible for fulfilling the obligations.
2. All provisions applicable to the Policyholder apply in the same way to his successors in title and other claimants.

SPECIAL PARTS OF THE CONTRACT DATA PROCESSING INFORMATION SHEET

Preliminary remarks

Today, insurance companies can only perform their duties with the aid of electronic data processing (EDP). This is the only way in which contractual relationships can be handled correctly, quickly and economically. EDP also offers the insured community better protection from misuse than the former manual system. Processing personal data which has been provided to us is regulated by the German Federal Data Protection Act (BDSG), according to which the processing and use of data is only permitted if the BDSG or another statutory provision allows it or if the affected person has agreed.

The BDSG always allows the processing and use of data if this takes place within the scope of the specific purpose of a contractual relationship or of a mutual trust similar to a contract or if it is necessary for protecting the justified interests of the party storing the data and there are no reasons for assuming that the affected person's interests worth protecting outweigh the exemption from processing or use.

1. Storage of data

by KRAVAG-LOGISTIC Versicherungs-AG and R + V Allgemeine Versicherung-AG as the insurers, hereinafter „the Insurers“, and also by the Pantaenius Group as broker. We store data necessary for the insurance contract. This primarily consists of your information from your application (application data). In addition, actuarial data relating to the contract is held such as customer number (partner number), insured amounts, term of insurance, premium, bank details and, if necessary, third party details, e.g. broker, loss adjuster or doctor (contract data). In the case of an insured event, we store your loss information and, if necessary, we also store third party information.

2. Information on the use of your data

We need your personal data in order to assess the risk to be insured before concluding the insurance contract and in order to perform the insurance contract, particularly in an insured event. The collection, processing and use of this data is strictly regulated by statute. In its rules of conduct, the German insurance industry has committed itself not only to strictly observe the provisions relating to data protection of the German Insurance Contract Act (VVG), the BDSG and all other relevant statutes, but also to take further measures to promote data protection. Further information on this can be found in the online code of conduct: <http://www.ruv.de/de/datenschutz/code-of-conduct.jsp>

This website also shows the date on which the R+V Versicherung group of companies joined this code of conduct.

We would be pleased to give you a copy of this code of conduct or to send you one by post upon request. Please address any such request to: R+V Versicherung, Datenschutz, Raiffeisenplatz 1, 65189 Wiesbaden, Telephone: 0611 533-5074, Email: datenschutz@ruv.de.

If necessary, your data will also be collected, processed and used in the context of data protection law provisions for other purposes which are not directly connected with the insurance contract.

For example, this could be:

- checking and optimising electronic data processing systems;
- collections of data which are used both within the company and also in conjunction with external companies where this is legally permissible;
- general tariff calculations;
- asserting legal claims and defending legal disputes

3. Central Reference System

When assessing an application or a loss, it may be necessary either for the purposes of risk assessment, for further clarification of the facts or for avoiding insurance fraud, to make enquiries of the responsible trade association or of other insurers. It may also be necessary to respond to corresponding enquiries made by other insurers. The insurance industry uses the reference and information system currently operated by informa Insurance Risk and Fraud Prevention GmbH (informa IRFP) for more precise risk assessment and assessing claims. A detailed description of the reference and information system can be found online at www.informa-irfp.de.

Admission to and use of this reference and information system is only possible for purposes which may be carried out with the system. Certain preconditions must therefore be met. Not all companies in the R+V Versicherung group participate in the reference and information system.

Losses

We, like other insurance companies, report any increased risks or anomalies to the reference and information system which could indicate insurance fraud and therefore require closer investigation. The report may be made upon making the application or in the event of loss and may relate to a person or an item, e.g. a motor vehicle. It is possible to make a report about a person if losses are reported unusually regularly or e.g. the loss is inconsistent with the description provided. The Insurers should know in the event of loss if a motor vehicle had serious or unrepaired pre-existing damage or if the motor vehicle has ever been reported as stolen. For this reason, we report motor vehicles to the reference and information system if such vehicles are written off or have been stolen and in the event that settlement is made without evidence of repair. We report property to the reference and information system if we notice an unusually high frequency of loss. You will be informed in any event if we report you, your property or your motor vehicle to the reference and information system. When checking your application upon concluding an insurance contract or when adjusting a loss, we send enquiries relating to persons or items (e.g. motor vehicles) to the reference and information system and we store the results of such enquiries. In the event of loss, it may be necessary following a report from the reference and information system to request more detailed information on the circumstances from the insurers who reported data to the reference and information system. We also store these results if they are relevant for assessing the insured event. We may also reply to other insurers' enquiries in a subsequent claim and therefore may have to give information about your claim.

4. Contractors and service providers

You can find lists of contractors and service providers online at <http://www.ruv.de/de/datenschutz/code-of-conduct.jsp>. These lists include business relationships which are not merely temporary.

We would be pleased to give you a copy of this code of conduct or to send you one by post upon request. Please address any such request to: R+V Versicherung, Datenschutz, Raiffeisenplatz 1, 65189 Wiesbaden, Telephone: 0611 533-5074, Email: datenschutz@ruv.de Where service providers are not merely used for outsourcing „auxiliary services“ subject to strict instructions but instead are used to perform a broader range of activities with a certain amount of autonomy, there is a so-called transfer of function in data protection law terms. Typical examples of this are adjusters, auditors or medical service providers in the assistance sector. If you are able to prove that on the basis of your personal situation your interests requiring protection outweigh the interests of the transferring insurance company, you shall have a right of objection to the transfer of data in the event of a transfer of function. For example, this may be the case if it is established by means of a legally binding court decision that a particular adjuster falsely reviewed your circumstances in a previous insured event and the risk of this happening again cannot be excluded in the specific case. However it is not sufficient if you request that no data be transferred to service providers in general or to a particular service provider without providing specific reasons. Transfers of function are included in the above mentioned list of service providers.

5. Centralised data processing within the R+V Versicherung group.

Certain areas are centralised within the R+V Versicherung group, such as payment collection or data processing. Information such as your address is stored only once where applicable, even if you conclude contracts with several companies belonging to the group. Your policy number, the types of contracts, where applicable your date of birth, your bank account with IBAN and BIC code and the direct debit mandate reference (together with the creditor's identification number this allows the mandate to be clearly identified) are entered in a central data collection; i.e. your general application, contractual and benefit data.

This means that so-called reference data (e.g. name, address, customer number, IBAN, BIC code and the direct debit mandate reference, policy number and similar identification data) is visible to all companies within the group. In this way, incoming post can always be allocated correctly and the relevant contact can be identified immediately in the event of telephone enquiries. The receipt of payments can also be correctly entered in cases of doubt without having to make any further checks. However, the rest of the general application, contractual and benefit data can only be accessed by the relevant group company. Health data remains under the exclusive control of the relevant company. Data can be transferred between the following companies in the R+V Versicherung group:

R+V Versicherung AG, R+V Allgemeine Versicherung AG, R+V Direktversicherung AG, R+V Gruppenpensionsfonds AG,

R+V Gruppenpensionsfonds-Service GmbH, R+V Krankenversicherung AG, R+V Lebensversicherung AG, R+V Lebensversicherung a.G., R+V Luxembourg Lebensversicherung S.A., R+V Pensionsfonds AG, R+V Pensionskasse AG, R+V Pensionsversicherung a.G., R+V Rechtsschutz-Schadenregulierungs-GmbH

R+V Service Center GmbH, R+V Treuhand GmbH, RUV Agenturberatungs GmbH, Vereinigte Tierversicherung Gesellschaft a.G., KRAVAG-HOLDING Aktiengesellschaft, KRAVAG-ALLGEMEINE Versicherungs-AG, KRAVAG-LOGISTIC Versicherungs-AG, KRAVAG-SACH Versicherung des Deutschen Kraftverkehrs VaG, KRAVAG und SVG Assekuranz Vertriebs- und Bearbeitungszentrum GmbH, KRAVAG Umweltschutz- und Sicherheitstechnik GmbH, Condor Allgemeine Versicherungs-Aktiengesellschaft, Condor Lebensversicherungs-Aktiengesellschaft, Condor Beteiligungsgesellschaft mbH, Condor Dienstleistungs-GmbH, Unterstützungskasse der Condor-Versicherungsgesellschaften GmbH, Pension Consult Beratungsgesellschaft für Altersvorsorge mbH, Optima Pensionskasse Aktiengesellschaft, Optima Versicherungs-Aktiengesellschaft, carexpert KFZ-Sachverständigen GmbH, CHEMIE Pensionsfonds AG, compertis Beratungsgesellschaft für betriebliches Vorsorgemanagement mbH, UMB Unternehmens-Managementberatungs GmbH

The current lists of companies participating in the centralised data processing can be found at <http://www.ruv.de/de/datenschutz/code-of-conduct.jsp>. We would be pleased to give you a copy of these lists or to send them to you by post upon request. Please address any such request to: R+V Versicherung, Datenschutz, Raiffeisenplatz 1, 65189 Wiesbaden, Telephone: 0611 533-5074, Email: datenschutz@ruv.de

6. Data processing within the Pantaenius group

In order to be able to offer our customers comprehensive insurance cover, data entry within the Pantaenius group is partially carried out on a joint system. General application, contractual and benefit data is available to the individual branches by means of common access. Most notably, your address and the fact that you are our customer can therefore be seen by the whole group. In this way incoming post can be allocated to the correct company and in the event of telephone enquiries the correct partner can be identified immediately or the requested information can be provided. Your address can also be kept at one location if you conclude contracts with several branches. Requesting your customer number, your date of birth and your bank account simplifies such things as entering payments in case of doubt and saves making any further checks. Having access to the complete history of losses and benefits from the individual areas of insurance makes it possible to implement a customer oriented system of adjusting losses. All other types of data, particularly health data, credit history and any benefit data which would allow inferences to be drawn about your state of health, or stored legal relationships (e.g. assignment, pre-emptive rights) do not constitute „general“ data nor do such types of data constitute third party data. Such data is therefore not included in any joint data processing. The following companies currently belong to the Pantaenius group:

Pantaenius GmbH, Hamburg, Germany / Pantaenius A/S, Skive, Denmark / Pantaenius GmbH, Monaco / Pantaenius S.A.M., Monaco / Pantaenius UK Ltd., Plymouth, England / Pantaenius Yachtversicherungen GmbH, Vienna, Austria / Pantaenius / Pantaenius AB, Marstrand, Sweden / Pantaenius S.L., Palma de Mallorca, Spain

7. Informing the insured parties about data storage

As policyholder you are obliged to inform the co-insured persons about the data storage described in this information sheet by the R+V Versicherung group and Pantaenius group companies.

8. Services provided by insurance brokers

You will use the services of a Pantaenius group company and possibly other brokers for matters relating to insurance and the provision of other services.

In this regard, brokers are not only individual persons but also broker companies and in the context of working with financial services also financial institutions, building societies, investment companies and real estate companies etc. In order to enable your broker to perform his duties in a proper manner, we provide information from your application, contractual and benefit data (e.g. policy number, premiums, type of insurance cover and risk, number of insured events and amount of benefit paid) which is necessary for the service and advice provided by such broker. The brokers process and use this personal data themselves in the context of the above advice and services provided to their customers. We shall also inform you about any amendments to the customer-relevant data. Every broker is legally and contractually obliged to observe the provisions of the BDSG as well as his individual obligations to maintain confidentiality (e.g. professional secrecy and data secrecy).

PRE-CONTRACTUAL DUTY OF DISCLOSURE

1. The policyholder must notify the Insurer by the time it submits its policy declaration of all facts material to any risk known to it which the Insurer has requested in text form and which are relevant to the Insurer's decision to conclude the contract with the agreed content. The policyholder is also under a duty of disclosure if the Insurer raises such questions following the policy declaration but before the policy is accepted.
2. Incomplete and incorrect information relating to the circumstances relevant to risk shall entitle the Insurer to rescind the contract.

There shall be no insurance cover in the event of rescission.

If the Insurer rescinds the contract following the occurrence of the insured event, he cannot refuse to provide cover if the policyholder can establish that the incompletely or inaccurately disclosed fact did not cause either the occurrence of the insured event or the establishment or extent of the benefit. However, there will be no insurance cover even in this case if the policyholder has breached the duty of disclosure fraudulently. The Insurer shall be entitled to retain the portion of the premium corresponding to the contractual period that has elapsed by the time the rescission takes effect.

The Insurer shall not have any right to rescind the contract if the policyholder establishes that he did not provide the incorrect or incomplete information either intentionally or grossly negligently.

The Insurer shall have no right of rescission for any grossly negligent breach of the duty of disclosure if the policyholder establishes that the Insurer would still have concluded the contract even if it had been aware of the undisclosed facts, albeit under different terms.

3. If the Insurer's right of rescission is excluded because the duty of disclosure was breached neither intentionally nor grossly negligently, the Insurer may terminate the contract by giving one month's notice in writing. The right to terminate the contract is excluded if the policyholder establishes that the Insurer would still have concluded the contract even if it had been aware of the undisclosed circumstances, albeit under different terms.
4. Where the Insurer is unable to rescind or terminate the contract due to the fact that it would still have concluded the contract under different terms even if it had been aware of the undisclosed facts, these different terms shall at the Insurer's request form an integral part of the contract with retroactive effect. If the policyholder is not responsible for the breach of duty, such different terms shall form an integral part of the contract with effect from the current insurance period.

If as a result of the policy adjustment the premium increases by more than 10% or if the Insurer excludes coverage of the risk relating to the undisclosed fact, the policyholder may terminate the contract without notice in text form within one month of receipt of the Insurer's communication.

5. The Insurer must exercise its rights at 2. to 4. above within one month in writing. In so doing, it must state the circumstances forming the basis of its declaration. The one-month period begins on the date on which the Insurer first has knowledge of the breach of the duty of disclosure establishing its asserted right.

The Insurer shall only be entitled to the rights at 2. to 4. above if it has drawn the policyholder's attention to the consequences of any breach of the duty of disclosure by means of a separate communication in text form. The Insurer may not exercise its rights at 2. to 4. above if it was aware of the undisclosed fact material to risk or of the inaccuracy of the disclosure.

6. The Insurer's right to avoid the contract due to fraudulent misrepresentation remains unaffected. In the event of avoidance, the Insurer shall be entitled to retain the portion of the premium corresponding to the contractual period that has elapsed by the time the declaration of avoidance takes effect.

DECLARATION OF CONSENT IN ACCORDANCE WITH THE GERMAN FEDERAL DATA PROTECTION ACT AND DECLARATION OF RELEASE FROM THE DUTY OF CONFIDENTIALITY

I agree that the Insurers, the R+V Versicherung group and the Pantaenius group companies shall keep my general application, contractual and benefit data respectively in shared data banks. Where necessary, I release the employees of the R+V Versicherung group and the Pantaenius group from their duty of confidentiality for this purpose. Without prejudice to the contract and subject to being revocable at any time, I further agree that Pantaenius GmbH may also use my general application, contractual and benefit data for the purposes of advice and services in other insurance affairs. Where necessary, I release the employees of the R+V Versicherung group and the Pantaenius group from their duty of confidentiality for this purpose. The Policyholder expressly agrees that Pantaenius GmbH may contact him by any method (e.g. letter, telephone, fax, email) and may also inform and advise him in matters extending beyond the existing business relationship, e.g. relating to the possible conclusion of new contracts. This contact consent may be revoked or limited at any time. Furthermore, the contractual parties may otherwise object to the processing or use of personal data for the purposes of advertising, market research or opinion polls at any time with future effect.

Declaration of release from the duty of confidentiality for the use of data subject to the protection of § 203 of the German Criminal Code (StGB) (only applies for Travel Health Insurance)

The Pantaenius group companies and KRAVAG-LOGISTIC Versicherungs-AG need you to release them from their duty of confidentiality in order to be able to forward data protected by § 203 of the German Criminal Code, such as the fact that a contract with you exists, to others, e.g. service providers. The following declarations of release from the duty of confidentiality are essential for KRAVAG-LOGISTIC Versicherungs-AG to check your application and to establish, perform or terminate your insurance contract. If these declarations are not provided, it is usually not possible to conclude the contract. The declarations relate to handling your data protected by § 203 StGB when such data is forwarded to others outside of KRAVAG-LOGISTIC Versicherungs-AG. The declarations apply for persons legally represented by you, e.g. your children, if such persons do not understand the consequences of this consent and therefore are not able to provide their own declarations.

Forwarding your data protected by § 203 StGB to others outside of KRAVAG-LOGISTIC Versicherungs-AG.

KRAVAG-LOGISTIC Versicherungs-AG hereby contractually binds the following places to observe the provisions relating to data protection and data security.

Transfer of duties to other places (companies or persons)

KRAVAG-LOGISTIC Versicherungs-AG does not carry out some duties which may require the collection, processing or use of your personal data itself, such as telephone customer support, but instead delegates such duties to another company within the R+V Versicherung group or to somewhere else. If any of your data protected by § 203 StGB is forwarded for this purpose, we need you to release us and, where necessary, the other places, from our duty of confidentiality. We keep an up-to-date list of the places and categories of places which collect, process or use personal data for us under an agreement specifying the transferred duties.

List of service providers who collect, process and use data protected by § 203 StGB.

Companies	Transferred duties
R+V Allgemeine Versicherung AG	IT support; insurance broking; field sales support; complaint management document management
R+V Service Center GmbH	Telephone customer service
Categories of places	Transferred duties
Service provider for IT support	IT support (servicing, maintenance)
Waste management companies, file archiving	Disposal of documents and storage media

A current list can also be found online at www.bdsgruv.de or requested from KRAVAG-LOGISTIC Versicherungs-AG, KH-FK-TR-TV, Heidenkampsweg 102, 20097 Hamburg. We need your declaration of release from the duty of confidentiality in order to forward your data protected by § 203 StGB to the places named on the list and for the places named on the list to be able to use such data.

I agree that KRAVAG-LOGISTIC Versicherungs-AG and the Pantaenius group companies may transfer my data protected by § 203 StGB to the places named in the above list and release the employees of KRAVAG-LOGISTIC Versicherungs-AG and the Pantaenius group from their duty of confidentiality to this extent.

Forwarding data to independent brokers

It may happen in the following cases that information about your contract which is protected by § 203 StGB is made known to your insurance broker.

If it is necessary for contractual advisory purposes, your broker may obtain information about whether and, if applicable, under what circumstances your contract may be accepted.

The broker who arranged your contract shall be informed that your contract has been concluded and shall know the content of the contract. I agree that KRAVAG-LOGISTIC Versicherungs-AG and the Pantaenius group companies may forward my data protected by § 203 StGB to my independent insurance broker - where necessary - in the abovementioned cases and release the employees of KRAVAG-LOGISTIC Versicherungs-AG and the Pantaenius group from their duty of confidentiality to this extent.