

Insurance Product Information Document

Company: MS Amlin Marine N.V.

Product: Yacht P&I

This insurance is underwritten by MS Amlin Marine N.V. as agent for MS Amlin Syndicate 2001 at Lloyd's which is managed by MS Amlin Underwriting Limited. MS Amlin Marine N.V. is authorized by the Financial Conduct Authority under reference number 503149 and registered in England no. FC031206

The information provided in this Insurance Product Information Document is a summary of key information about your policy that you should read. The summary does NOT contain the full terms, conditions, exclusions and limitations. These are detailed in the policy wording, a copy of which is available on request.

What is this type of insurance?

This is a cover against the legal liabilities, costs and expenses incurred in connection with the Assured's ownership and operation of a Yacht. Separate cover is also available for the Charterers of the Yacht subject to specific conditions.



What is insured?

LIABILITY TO PERSONS

In respect of Crew

- ✓ Liability for loss of life, illness or personal injury of the Crew
- ✓ Hospital and medical expenses.
- ✓ Repatriation costs
- ✓ Funeral arrangements
- ✓ Costs for substituting a Crew member who is unable to resume work
- ✓ Costs to deviate the Yacht to land to perform any of the above points
- ✓ Loss or damage to the Crew's Personal Effects, subject to restrictions

In respect of the Yacht for Guests and Third Parties

- ✓ Liability for loss of life, illness or personal injury
- ✓ Hospital and medical expenses
- ✓ Repatriation costs
- ✓ Funeral arrangements
- ✓ Costs to deviate the Yacht to land to perform any of the above points

Others

- ✓ Unrecoverable medical costs and expenses of Crew/Guests caused by a third party vessel
- ✓ Liability to Crew, Guests and third parties resulting from the use of the Yacht's Tenders, Toys and diving equipment



What is not insured?

- ✗ Loss or damage caused by willful misconduct
- ✗ Any loss of or damage to the Yacht, as this is properly covered under H&M
- ✗ Loss or damage caused by war, revolution, rebellion, insurrection, or civil strife, or any hostile act by or against a belligerent power, whether war is declared or not
- ✗ Losses resulting from capture, seizure, arrest, restraint or detention, and the consequences thereof
- ✗ Losses caused by derelict mines, torpedoes, bombs or other derelict weapons of war
- ✗ Any loss resulting from terrorist or politically motivated acts
- ✗ Liability assumed by the Assured under any contract or agreement, unless agreed by the Company
- ✗ Losses resulting from the Yacht not being kept in compliance with applicable requirements of her Flag State, Class and Certification; as well as ISM and ISPS Codes
- ✗ Losses falling under the scope of any of below market exclusion clauses:
 - Institute radioactive contamination, chemical, biological, bio-chemical and electromagnetic weapons exclusions Clause
 - Institute Cyber Attack Exclusion Clause
 - Sanction Limitation and Exclusion Clause
 - Total Asbestos Exclusion Clause

LIABILITY TO PROPERTY

- ✓ Liability for any loss or damage to any vessel (RDC)
- ✓ Liability for any loss or damage to any property (FFO)
- ✓ Liability for the towage of the Yacht, in specified cases
- ✓ Liability for the towage by the Yacht, but subject to restrictions
- ✓ Losses resulting from the use of Yacht's Tenders, Toys and diving equipment (or submarines) when under the control of Crew members that are both qualified and experienced

LIABILITY TO ENVIRONMENT

- ✓ Wreck removal of the Yacht, whether required by law or voluntarily, subject to conditions
- ✓ Losses, costs and expenses resulting from accidental pollution from the Yacht
- ✓ Compensation to salvors for pollution prevention measures
- ✓ Fines from accidental pollution

OTHER COVERS

- ✓ FD&D: Cover for Legal Expenses for pursuing or opposing certain claims, subject to restrictions, is included in all policies
- ✓ Others: Additional cover options exist for War Risks, Submarines, Crew Personal Accident & Illness Insurance and Loss of Hire Indemnity
- ✓ Charterer's Risks: An Assured may also be covered when acting as Charterers of the Yacht if the vessel is taken under standard MYBA charter party. Cover responds for losses resulting from the use of the Yacht and its equipment, provided the Yacht is under control and command of the Assured's professional qualified Crew



Are there any restrictions on cover?

- ! Employing the Yacht for other than private pleasure purposes
- ! Losses resulting from testing or participation in a race, speed contests or performance test are only covered when agreed beforehand in writing



Where am I covered?

- ✓ This insurance is effective only within the trading area specified on the Certificate of Insurance. This area will include stay in port and at sea, under power or sail, in docks and graving docks, in hauling and launching, on ways, gridirons, pontoons and on shore.



What are my obligations?

- You will ensure that the Company is notified in case the insured risk has been materially increased
- You will exercise reasonable care in the operation, management or chartering of the Yacht
- You will ensure that reasonable diligence is used in maintaining the Yacht and all other insured property, in good condition and repair
- You will ensure that all survey requirements will be carried out within the time specified by us or by the surveyor



When and how do I pay?

- All premiums must be paid in full within the period specified in the Certificate of Insurance
- Our invoices will outline remittance details
- Non-payment of premiums can lead to the cancelation of cover



When does the cover start and end?

- Duration of the cover is 12 months
- Policy starts and ends as per the dates agreed by both parties at inception as mentioned in the Certificate of Insurance



How do I cancel the contract?

Once the insurance contract is entered into the Assured is bound for the agreed period of insurance. An Assured can however cancel the contract upon the Yacht's change of ownership and/or management, in which case a pro rata return of premium will apply.