

YACHT-POOL

Information of the policyholder according to Insurance Mediation Ordinance (VersVermV)

Please read and observe this important information about your insurance contract.
This document is a translation. In case of doubt, the German original version applies.

Mediator information

DEUTSCHER YACHT-POOL

Versicherungs-Service GmbH

Schützenstr. 9, D-85521 Ottobrunn

managing director: Dr. Friedrich Schöchel

Tel.: 0049 89 7467 34 80

FAX: 0049 89 7467 34 99

E-Mail: Info@yacht-pool.de

Registered office: Ottobrunn

Entered on the commercial register Munich, register court:

Amtsgericht München, HRB München 118208

Insurance Intermediary Register: D-ARCB-Q1LUC-89

Authority for the granting of permission according to § 34 d

Abs. 1 GewO:

IHK für München und Oberbayern

Max-Joseph-Str. 2, 80333 München

Insurance intermediary registrations can be reviewed at the following location:

Deutscher Industrie- und Handelskammertag (DIHK) e.V.

Breite Str. 29, 10178 Berlin, Tel.: 0180 600 5850

(0,20 EUR/call from German landline; max 0,60 EUR/ call from German mobile)

E-Mail vr@dihk.de

Job Title: Insurance Agent. Professional regulations: § 34 d Industrial Code; §§ 59-68 VVG, Insurance Mediation Ordinance (VersVermV). The professional regulations can be viewed and retrieved via the website <http://www.gesetze-im-internet.de/> operated by the Federal Ministry of Justice and juris GmbH.

There are no direct or indirect interests of more than 10% in voting rights or capital of an insurance company. Conversely, there are no direct or indirect interests of an insurance company in voting rights or capital of YACHT-POOL.

Mediation, complaints and oversight bodies:

For extra-judicial assistance in clarifying different views concerning insurance, the following contact bodies are available:

Versicherungsombudsmann e.V. Postfach 080632

10006 Berlin www.versicherungsombudsmann.de

As a supervisory body:

Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)

Graurheindorfer Straße 108 53117 Bonn www.bafin.de

Consultation basis according to § 60 VVG

The YACHT-POOL company has been operating since 1976 as a broker of yacht insurance. She specializes in the mediation and support of yacht and charter insurance and supports customers in Germany and abroad. As a specialist company in the field of YACHT insurance and charter insurance, we use our experience to design and offer our customers professional and high-quality solutions for all areas of nautical insurance.

For other security areas we offer no advice and no products.

On what market and information basis do we spend our performance?

The insurance solutions we offer are almost exclusively product developments made by YACHT-POOL. According to these special YACHT-POOL conditions of insurance, we conclude contracts or mediate contracts with the insurers named below.

Depending on the nature and extent of the risk, it is assumed by one of our insurance partners or by several insurers (insurance consortium) who share the risk. You will find the corresponding insurers for each insurance product in your offer. We are currently working with the following insurers:

AXA Versicherung AG, Ridlerstrasse 75
D-80339 München

Zurich Insurance plc, Riehler Strasse 90
D-59668 Köln

Zurich Versicherungs-AG, Schwarzenbergplatz 15
A-1010 Wien

AIG Marine, Kurze Mühren 1-3
D-20095 Hamburg

YACHT-POOL

Information for the protection of your data and consent to data processing

With these instructions we inform you about the processing of your personal data at YACHT-POOL and the rights to which you are entitled. This document is a translation. In case of doubt, the German original version applies.

Data protection is of particular importance for YACHT-POOL, personally responsible is Dr. Friedrich Schöch, managing director. The contact details can be found at the end of this information.

Purpose and legal basis of data processing

The Federal Data Protection Act (BDSG), the General Data Protection Regulation (DSGVO) and the relevant provisions of the Insurance Contracts Act (VVG), as well as other laws and ordinances serve YACHT-POOL as legal basis for data processing operations in which we obtain your consent for a certain processing purpose. For the use of our services, e.g. the conclusion and management of an insurance contract or the payment of benefits the processing of personal data is required by YACHT-POOL and affiliates (insurers and banks). Necessary personal data are salutation, surname and first name, year of birth, address and possibly further contact details. It may also require your bank details, insurance numbers, water sports licenses, and your vessel's identification information. The provision of this data is contractually required and mandatory for contract conclusion and contract execution. Without the processing of your personal data neither conclusion nor execution of an insurance contract is possible.

YACHT-POOL is committed to the principle of data economy. This means that we only ask for the data that is absolutely necessary for the respective processing purpose. To generate statistics (for example, to develop new tariffs) or to comply with regulatory or contractual obligations, we anonymise personal information as early and as far as possible.

Categories of recipients of personal data

Insurers and reinsurers:

Risks we assume are insured with different insurance companies we work with. For this it may be necessary to transfer personal data such as contract data or damage data.

Agencies:

Insofar as you are supported by an agency with regard to your insurance with YACHT-POOL, this agency processes the data required for the conclusion and execution of the contract. Also for support - e.g. in the event of damage -and advice, YACHT-POOL may transmit personal data to the agency responsible for you.

Data processing in companies of the YACHT-POOL Group:

Various YACHT-POOL companies specialize in specific processes and related data processing operations. Your personal data may therefore be transferred to another YACHT-POOL Group company as part of order data processing. This can e.g. concern customer service, tasks of contract and claims processing, but also re-location of work due to technical requirements or representations. A list of YACHT-POOL Group companies can be found at the end of this information.

External service-providers:

For the fulfilment of our contractual and legal obligations, we can also use external service providers on a case-by-case basis. Since these can change, we ask you to check on the service providers we are currently working with on the internet site www.yacht-pool.com/Dienstleister.

Data is not transferred to third countries outside the European Economic Area (EEA).

Duration of data storage

YACHT-POOL will use the data provided by you for as long as there is a contractual relationship with you. At the latest after expiry of the legal retention period (currently up to 10 years) after the end of your contract, your data will be deleted without being requested. Detection and retention periods result from legal regulations, such as the Commercial Code, the Tax Code and the Money Laundering Act.

Your privacy rights

You can always request information from YACHT-POOL about your personal data stored. We undertake to provide you with them in a structured, common and machine-readable format. If you request a correction of incorrect data or a completion, we will correct it immediately. Likewise, you may request a restriction or blocking of personal data if it is no longer absolutely necessary to fulfil a current contract.

You can exercise your right to object to the processing at any time. The revocation has no retroactive effect, until your revocation the processing of the data is legal on the basis of your consent.

If you have complaints about data protection, you can submit them to the State Office for Data Protection
Bayrisches Landesamt für Datenschutzaufsicht
 Promenade 27, D-91522 Ansbach.

Addresses

Responsible for data protection for all companies of the YACHT-POOL-Group is Dr. Friedrich Schöch, YACHT-POOL Insurance Service GmbH, Schützenstraße 9, 85521 Ottobrunn. Further companies of the YACHT-POOL-Group are:

YACHT-POOL Österreich Versicherungsservice GesmbH Zimmerauerweg 47, A-6370 Reith	YACHT-POOL Swiss GmbH Freiestraße 25 CH - 8610 Uster	YACHT-POOL s.r.o. Mierová 179 SK - 82105 Bratislava	YACHT-POOL Polska Schützenstr. 9 85521 Ottobrunn
Yacht-Pool Finland Oy Amerintie 1 SF - 04320 Tuusula	Yacht-Pool Baleares Monjas 6 E - 07470 Pto. Pollensa	Yacht-Pool Croatia Yacht Insurance d.o.o., Mate Vlašića 45a, HR - 52440 Poreč	

YACHT-POOL

Contract information according to the VVG Information Duty Regulation

Please read and observe this important information about your insurance contract.
This document is a translation. In case of doubt, the German original version applies.

1 Contracting parties

DEUTSCHER YACHT-POOL
Versicherungs-Service GmbH
Schützenstr. 9, D-85521 Ottobrunn
Geschäftsführer: Dr. Friedrich Schöchel
Sitz der Gesellschaft: Ottobrunn
HRB München 118208

in the name and with authority of

AXA Versicherung AG
Colonia-Allee 10-20, 51067 Köln
Postanschrift: 51171 Köln
Internet: www.AXA.de
Sitz der Gesellschaft: Köln
Handelsregister Köln HR B Nr. 21298

or

Zurich Insurance plc
Niederlassung für Deutschland, Direktion Köln
Riehler Str. 90, 50668 Köln
Sitz der Niederlassung: Frankfurt/Main (HRB 88353)

2 Additional contact persons

The name of the agent is in the application, in the offer or in the policy.

3 Legal addresses of the contracting parties / mediators

The legal address of insurers is mentioned under point 1. The address of the intermediary acting towards the policyholder can be found in the application, in the offer or in the policy.

4 Main business activity of the insurer and address of the competent supervisory authority

The main business activity of the insurer named under 1 is the operation of insurance business.

The competent supervisory authority is

Bundesanstalt für Finanzdienstleistungsaufsicht
- Bereich Versicherungen -
Graurheindorfer Straße 108, 53117 Bonn.

5 guarantee funds

A guarantee fund is not provided for the insurance offered to you by law.

6 Essential features of the insurance benefit

The scope of services results from the application or the offer. The insurance conditions valid at the beginning of the contract and previously handed over to the policyholder apply.

7 Total price of the insurance

The amount of the premium, including the tax, can be found in the application, or the offer and the insurance policy, which are handed over or sent to the policyholder.

8 Additional costs and / or fees

For activities that go beyond the ordinary administration of the contract, we charge fees, in particular fees for reminders (currently € 8.00), for direct debits (currently € 10.00) and reasonable business fees upon withdrawal from the contract because of non-payment of the first contribution. For this purpose, we refer to § 39 para. 1 of the Insurance Contract Act (VVG) in conjunction with the conditions underlying the contract.

9 Details regarding the payment and fulfilment

Information on the due date of the contribution can be found in the conditions attached to the contract. The policyholder has fulfilled his obligation to pay the contribution when the payment has been received by the insurer. For a transfer, this is the time at which the contribution is credited to the insurer's account. In the case of payment by means of the SEPA direct debit procedure, the effective debiting of the policyholder's account is additionally required.

The payment is timely,

- in the case of a transfer order to the policyholder's bank, the contribution has been deducted from the policyholder's account within the payment period;
- deposits to the account of the insurer at bank or post office are made within the payment period.

If the policyholder has given the insurer a SEPA direct debit mandate, he has only to ensure that the contribution can be deducted from his account at the due date, ie that sufficient funds are available.

10 Limitation of the validity of the information provided or the validity of temporary deals

If YACHT-POOL has limited the validity of information or offers, there is a corresponding note. Incidentally, the provisions of the Civil Code (BGB), in particular § 147 BGB apply. Thereafter, an application made to an absentee only may be accepted until such time as the applicant may expect to receive the answer under regular circumstances.

11 Special risks

There are no special risks within the insurances offered to you.

Contract information according to the VVG Information Duty Regulation

12 Information about the conclusion of the contract, the beginning of the insurance and the insurance cover and the application deadline

The insurance contract is concluded if the policyholder does not revoke his contract within two weeks after receipt of the insurance policy and the terms of contract, including the General Conditions of Insurance and other information required by law. In the case of a certificate of insurance deviating from the application of the policyholder, the insurance contract will be valid with the content deviating from the application if the policyholder does not object in writing within one month after receipt of the insurance policy.

The insurance cover begins with the redemption of the insurance certificate by payment of the initial contribution and the insurance tax, but not before the agreed date.

If agreed: If the first contribution is claimed after this date, but then paid without delay, then the insurance protection begins at the agreed time.

The information on the beginning of the insurance incidentally arises from the application or the offer as well as the conditions underlying the contract.

A period during which the policyholder is bound by his application does not exist.

13 Revocation instruction

Right of revocation

The policyholder may revoke his contractual statement within 14 days without giving reasons in writing (eg by letter, fax or e-mail). The period begins after the policyholder commences the insurance policy, the contractual provisions including the General Terms and Conditions of Insurance, the further information pursuant to § 7 (1) and (2) of the Insurance Contract Act in conjunction with §§ 1 to 4 of the VVG Information Regulation Ordinance and this instruction each received in text form. To maintain the cancellation period, the timely dispatch of the revocation is sufficient. The revocation must be sent to:

DEUTSCHER YACHT-POOL
Versicherungs-Service GmbH
Schützenstr. 9, D-85521 Ottobrunn

Insofar as the policyholder requests a start of insurance before the expiry of the period of revocation, he agrees that the insurance cover begins before the expiry of this period and the first or one-time contribution (redemption contribution) - deviating from the statutory provisions - before expiry of the period due date, that is to be paid immediately.

Revocation consequences

In the case of an effective revocation, the insurance cover ends and the insurer reimburses the policyholder for the part of the premiums paid after the revocation has been received, if the policyholder has agreed that the insurance cover begins before the end of the revocation period.

The insurer may deduct the portion of the premium that is due until the time of the revocation, in this case; this is an amount

that is calculated as follows, depending on the payment method:

Number of days of insurance coverage multiplied by 1/360 of the amount stated in the application annual premium.

Refunds will be refunded immediately, no later than 30 days after receipt of the withdrawal. If the insurance cover does not start before the end of the revocation period, the effective revocation shall result in the receipt of benefits to be reimbursed and any benefits derived (eg interest).

If you have effectively exercised your right of withdrawal pursuant to § 8, you are no longer bound by a contract relating to the insurance contract. A related contract exists if it relates to the revoked contract and relates to a service provided by the insurer or a third party on the basis of an agreement between the third party and the insurer. A contractual penalty may neither be agreed nor demanded.

Special instructions

The right of withdrawal of the policyholder expires if the contract is completely fulfilled by him as well as by the insurer at the express request of the policyholder before the policyholder has exercised the right of withdrawal.

End of revocation instruction

14 Term of validity

The term of the contract results from the application, the offer or the insurance certificate.

15 Information about the termination of the contract, in particular about the contractual conditions of termination, including any penalties

If the policyholder does not pay the initial premium or does not pay it on time, the insurer is entitled to withdraw from the contract. If the policyholder violates his pre-contractual disclosure obligation, the insurer may also rescind or terminate the contract.

The contract can be terminated by both sides on the agreed expiration and after the occurrence of an insured event. The insurance contract may also be terminated by both parties (acquirer and insurer) in the event of the sale of the insured property.

If the insurer increases the premium on the basis of an adjustment clause without the extent of the insurance cover changing accordingly, the policyholder may terminate the contract within one month of receipt of the insurer's notification with immediate effect, but at the earliest at the time the increase takes effect.

In addition, the insurer may terminate the contract with a subsequent fee and - if agreed - in the event of insolvency of the policyholder.

Incorrect information on the tariff features can lead to contractual penalties. Further details, in particular regarding the notice periods and any penalties, shall be taken from the conditions underlying the contract.

Contract information according to the VVG Information Duty Regulation

16 Indication of the right, which the insurer bases his contract on the relationship with the policyholder

The pre-contractual relations are based on German law.

17 Applicable law and court of competent jurisdiction

Applicable law

The contract is based on the law of the Federal Republic of Germany (German law).

Court of competent jurisdiction

For claims arising out of the insurance relationship, the domestic jurisdictions of the Federal Republic of Germany shall apply. If the policyholder moves his domicile, registered office or habitual residence out of the scope of the insurance contract law after conclusion of the contract or if his domicile, registered office or habitual residence is not known at the time the legal action is filed, the court at the registered office of the insurer is competent.

Other jurisdictions based on German law are not excluded by these agreements.

18 Relevant contract language

All contract terms and this contract information will be communicated in German language. During the term of this contract will be communicated in German. This document is a translation. In case of doubt, the German original version applies.

19 Out-of-court complaint and appeal proceedings

If the policyholder does not agree with the insurers' decisions, it is possible to seek out-of-court dispute resolution by calling the Insurance Ombudsman as an independent and neutral arbitrator:

„Versicherungsombudsmann e.V.“
Postfach 080632, 10006 Berlin
Tel.: 0800 3696000, Fax 0800 3699000
E-Mail: beschwerde@versicherungsombudsmann.de
Internet: www.versicherungsombudsmann.de

The arbitration procedure is possible up to a complaint value of 100,000.00 Euro and is free of charge. The appeal must not yet be pending at court.

20 Possibility of a complaint under point 4 listed supervisory authority

If the policyholder does not agree with the insurer's decisions, it is possible to lodge a complaint with the supervisory authority referred to in point 4 above.

YACHT-POOL - Special instructions

- to pre-contractual disclosure obligations
- to consequences of breaches of obligations after the insured event
- consequences of non-timely payment of the first or one-off contribution

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

Preliminary contract notification - Instruction according to § 19 Abs. 5 VVG

In order for the insurer to properly verify your insurance application, it is necessary that you answer the enclosed questions truthfully and completely. Also those circumstances to which you attach little importance are to be provided. Please note that you risk your insurance coverage if you provide incorrect or incomplete information. For more details on the consequences of a breach of duty to notify, please see the information below.

Which pre-contractual disclosure obligations do exist?

Until the legal conclusion of the insurance contract, you are obliged to truthfully and completely display all the known risk-averse circumstances that the insurer has asked for in writing. If the insurer asks for dangerous circumstances after signing the contract, but before accepting the contract in text form, you are also obliged to report in this respect.

What consequences can occur if a pre-contractual disclosure obligation is violated?

1. Resignation and discontinuation of the insurance coverage

If you breach the pre-contractual duty to notify, the insurer may rescind the contract. This does not apply if you can prove that there is no intent or gross negligence. In case of a grossly negligent breach of duty to notify, the insurer has no right of withdrawal if the insurer had concluded the contract even if he knew of the circumstances not indicated, albeit under different conditions. In case of withdrawal there is no insurance protection. If the insurer declares the resignation after occurrence of the insured event, he nevertheless remains obligated to the service, if you prove that the not notified fact or not correctly indicated fact

- was neither the cause for the entry or the determination of the insurance case - nor for the determination or scope of our obligation to perform. However, the obligation to pay is waived if you have fraudulently violated the duty of disclosure. In the event of withdrawal, the insurer is entitled to the part of the contribution which corresponds to the expiry of the contract until the expiry of the declaration of withdrawal.

Contract information according to the VVG Information Duty Regulation

2. Termination

If the insurer can not withdraw from the contract because you have simply negligently or innocently violated the pre-contractual duty to notify, he can terminate the contract with one month's notice. The right of termination is excluded if the insurer had concluded the contract even if he knew of the circumstances, even if then concluded under other conditions.

3 Treaty change

If the insurer can not withdraw or terminate the contract, even if he had concluded the contract, even if the risk circumstances were not indicated, even if under different conditions, the other conditions become part of the contract at the request of the insurer.

If you have negligently violated the obligation to notify, the other conditions become a retroactive part of the contract. If you have violated the duty of disclosure without guilt, the other conditions only become part of the contract from the current insurance period on.

If the amount of the contract increases by more than 10% or if the insurer excludes the security for the undisclosed circumstance, you can terminate the contract without notice within one month of receiving our notification of the change of contract. The insurer will refer to this right in its communication.

4. Exercise of the rights of the insurer

The insurer can assert his rights to withdraw, terminate or amend the contract only in writing within one month. The period begins with the time at which the insurer becomes aware of the breach of the obligation to notify, which justifies the right asserted by us. In exercising his rights, he must indicate the circumstances in which he bases his statement. As justification, he may subsequently specify further circumstances if for those the deadline according to sentence 1 has not elapsed.

The insurer can not invoke the right to rescind, cancel or amend the contract if he or she knew of the undetected risk or the incorrectness of the notification.

Consequences of breaches of obligations after the insured event – Instruction according to § 28 Abs. 4 VVG

If the insured event occurred, the insurer needs your help.

1. Information and information requirements

On the basis of the contractual arrangements made with you, the insurer may after the occurrence of the insured event require that you to provide any information to determinate the insured event or the extent of our obligation to provide benefits (information requirement) and to enable us to properly examine the scope of our obligation to perform insofar as you provide us with all information that is useful for clarifying the offense (obligation to provide information). The insurer may also require that you provide him with evidence as far as this can reasonably be expected.

2. Release from obligation

Contrary to the contractual agreements, if you intentionally give no or not truthful information or intentionally do not provide the required documents, you lose your claim to the insurance benefit. If you are grossly negligent in breach of these obligations, you will not lose your claim completely, but it may reduce the service performance in proportion to the seriousness of your fault. A reduction does not occur if you can prove that you did not violate the obligation by gross negligence.

Despite breach of your obligations to provide information, to clarify or to obtain evidence, however, the insurer remains obliged to pay insofar as you can prove that the willful or grossly negligent breach of duty was neither the cause for the determination of the insured event nor for the determination or scope of our duty to pay.

If you violate the obligation to provide information or fraudulently obtain evidence, the insurer will in any event be released from its obligation to perform.

Note:

If the right to the contractual service is not due to you, but to a third party, then this party is also obliged to provide information, to clarify and to procure documents.

Consequences of non-timely payment of the first or one-time contribution – Instruction according to § 37 Abs. 2 VVG

In order to grant you insurance coverage, you must pay the agreed contributions.

If you do not pay the first or one-off fee on time, the insurance cover will start at the earliest when you pay the premium. However, the insurance coverage starts at the agreed time, if you prove that you are not responsible for the non-payment. If you do not pay the first or one-time contribution on time, the insurer can withdraw from the contract as long as you have not effected the payment. The insurers' right of withdrawal is excluded if you prove that you are not responsible for the non-payment.

Note:

Further regulations on the beginning of the insurance cover, on the due date of the first or one-time contribution and on the punctuality of the payment can be found in the insurance policy as well as the insurance conditions applicable to your contract

You have fulfilled your obligation to pay the contribution when the payment has been received by the insurer. Your payment is timely,

- if the transfer order, assuming coverage, is received by your bank within the payment period;
- payments were made to the insurer's account within the payment period;
- if, in the case of a granted direct debit authorization, the contribution can be deducted from your account at the due date, ie there is sufficient account coverage.