

# BAVARIA Product Information Sheets for Comprehensive Yacht Insurance

These information sheets are intended to provide you with an initial overview of our product and are not final. The concrete contract contents emerge from the insurance application/insurance proposal, the insurance and the insurance conditions. Decisive for the issuance protection are the conditions agreed therein.

## 1. Type of Insurance Contract

Water Sports Comprehensive Insurance

The BAVARIA Conditions for Comprehensive Yacht Insurance BKN 2008 and BKNZ 2008 apply. In addition, if appropriate, other conditions and clauses shall apply.

## 2. Insured Risks and Excluded Risks

With the comprehensive yacht insurance you receive all-risk cover for the risk involved in yacht sport. Not only the yacht itself is insured but also the whole nautical equipment such as GPS, autopilot, all technical facilities, sails, tarpaulin, even the binoculars and radio are included. Trailer, dinghies and outboard motors are insured if included in the application.

The exact scope of your insurance protection emerges from the application/the insurance policy and Sections 1 to 6 of the BAVARIA Conditions for Comprehensive Yacht Insurance BKN 2008 and BKNZ 2008.

Please also read Section 4 (Performance Exclusions) of these Product Information Sheets.

## 3. Premium and Payment of Premium

The premium is dependent on the insurance protection selected by you. The amount of the premium is to be found in the application/insurance proposal. If the details given in the application are changed, the premium may also be changed. The period for which the premium is to be paid is named in the application. The first premium is to be paid immediately after conclusion of the contract, at the earliest on the date of the agreed insurance commencing. All further premiums (subsequent premiums) are to be paid on the dates specified in the insurance policy or upon receipt of the bill.

Please pay your premiums punctually. If debited from your account, please ensure corresponding coverage otherwise there is the risk that your insurance protection will be lost.

Details can be obtained from Sub-Sections 15.2 to 15.6 of the Separate Information according to § 37, para 2 of the Insurance Contract Act concerning the consequences of non-punctual payment of the first or one-off premiums.

## 4. Performance Exclusions

We cannot offer insurance protection for all possible occurrences because otherwise the premiums would be too high. Therefore certain occurrences are excluded from the insurance protection: the most important of these are:

- Intentionally induced damages
  - Design, production or material errors/faults, respectively to the directly affected parts
  - Wear-and-tear in normal use, respectively to the directly affected parts
  - Simple loss or falling overboard of loose objects of all kinds
  - War, civil war, civil unrest, war-like events, terrorist attacks
- Indirect damage such as impairment of the racing capability or reduced value

As also this list cannot be a final one, please see for details and full list of exclusion Sections 1 and 5 of the BAVARIA Conditions for Comprehensive Yacht Insurance BKN 2008 and BKNZ 2008.

## 5. Responsibilities To Be Taken into Consideration upon Conclusion of the Contract and Legal Consequences in Cases of Non-Compliance

Legal Consequences in Cases of Non-Compliance Insurance protection is accepted by us based on the assumption that for the conclusion of the contract and for the acceptance of the risks to be insured all decisive circumstances are truthfully and completely notified to us. You must inform us therefore of the risks circumstances known to you, which are of significance to us for our decision to conclude the contract with the agreed contents and in accordance with which we have enquired about in the application form. Otherwise you place your insurance protection at risk. Under certain circumstances we can also prematurely terminate the contract or made adjustment to the contract.

You will find more detailed information in Section 17 of the BAVARIA Conditions for Comprehensive Yacht Insurance BKN 2008 and BKNZ 2008 and in the Separate Information according to §19, para 5 of the Insurance Contract Act concerning the consequences off an infringement of the precontractual notification obligation.

## 6. Obligations To Be Considered during the Duration of the Contract and Legal Consequences in Cases of Non-Compliance

If a circumstance enquired after by us from you when the application was completed, please notify us of that fact immediately. If, for insensate, you transfer against payment your vehicle to a third party, this fact is to be notified to us, similarly, for example, a change in the value of your insured vehicle. Please note in addition the general obligations, for example, for proper, similarly insured, loose parts. Additionally please note also the general obligations, for instance, for proper insured assurance of loose parts in accordance with Section 10 of the BAVARIA Conditions for Comprehensive Yacht Insurance BKN 2008 and BKNZ 2008. You can otherwise lose you insurance protection in part or wholly. Under certain circumstances we can terminate the contact or adjust the contract.

For details please see Sections 10, 16 and 18 of the BAVARIA Conditions for Comprehensive Yacht Insurance BKN 2008 and BKNZ 2008 BKN 2008 and BKNZ 2008.

### **7. Obligations To Be Taken into Consideration upon Occurrence of the Claim Event and Legal Consequences in Cases of Non-Compliance**

You must notify us of the damage event in good time and provide us with all the required information. In addition, you are, for example, obliged to avert or reduce the damage as much as possible by supporting us by means of truthful damage reports during the damage determination and regulation process. In cases of non-compliance, there is the risk of losing your insurance protection in whole or in part.

For details please see Sections 11 and 12 of the BAVARIA Conditions for Comprehensive Yacht Insurance BKN 2008 and BKNZ 2008 and the separate information in accordance with § 28, para. 4 of the Insurance Contract Act concerning the consequences of an infringement of the existing information and clarification duties after the occurrence of a damage event.

### **8. Beginning and End of the Insurance Protection**

You can see the beginning date of your insurance in your insurance policy. The insurance protection ends usually with the termination of the contract by termination to the expiry date (cf. also Section 9), insofar as the contract is not ended prematurely for another reason.

Please see details of this in Subsections 15.1 and 15.7 of the BAVARIA Conditions for Comprehensive Yacht Insurance BKN 2008 and BKNZ 2008.

### **9. Possibilities for Termination of the Contract**

You can terminate the contract by giving written notice of the termination with three months' notice to the expiry date. The concrete expiry date of your contract can be found in our policy. If your contract has a duration of at least one year, it is extended automatically by a further year if you do not terminate the contract at the latest three months before expiry. Moreover, you can for example terminate the contract if the instance event has occurred.

Details can be found in Subsection 15.7 of the BAVARIA Conditions for Comprehensive Yacht Insurance BKN 2008 and BKNZ 2008.