



HAMBURGER YACHTVERSICHERUNG SCHOMACKER

COMPULSORY INFORMATION PURSUANT TO PARAGRAPH 1 OF THE REGULATION CONCERNING INFORMATION DUTIES IN CONNECTION WITH INSURANCE AGREEMENTS (VVG-INFOV)

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

PROFESSIONAL SKIPPER'S LIABILITY INSURANCE

Pursuant to the Regulation of Obligations to Furnish Information with respect to insurance agreements (VVG-InfoV), the insurer is obliged to provide you with the following information in the prescribed order.

1. Company details

Dialog Versicherung AG • Adenauerring 7 • D-81737 Munich • www.dialog-versicherung.de
Chairman of the Supervisory Board: Stefan Lehmann • Management Board: Dr. David Stachon, Dr. Rainer Sommer, Roland Stoffels
Registered address in Munich • Legal form Joint-stock company (AG) • District Court Munich
Registered company number - HRB 234855

2. Address for service of the insurer

Please call for any questions or inquiries: Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH • Katharinenhof/Zippelhaus 2 • D-20457 Hamburg
Tel. +49 40 - 36 98 49 49 • Fax: +49 40 - 36 98 49 11 • info@schomacker.de • www.schomacker.de
Managing directors: Andreas Medicus, Volker Reichelt
Registered address in Hamburg • Legal form Limited Company (GmbH) • District Court Hamburg
Registered company number - HRB 65561

3. Main business activity of the insurer and competent supervisory authority

The main business activity is in the conclusion of liability, accident, vehicle and property insurance agreements. Competent supervisory authority:
German Federal Financial Supervisory Authority (BaFin) • Insurance section • Graurheindorfer Straße 108 • D-53117 Bonn/Germany

4. Details regarding formation of a guarantee fund etc.

Insurance companies, the main business activity of which is in the conclusion of liability, accident, vehicle and property insurance agreements, are not required to maintain a guarantee fund.

5. Significant features of the compensation payment

The agreement includes the General Terms and Conditions for Liability Insurance (AHB) and the Special Conditions for the Professional Skippers' Liability Insurance (BSH0219) as well as the other conditions that apply to the agreement by way of the German Insurance Agreement Act (Versicherungsvertragsgesetz or VVG), the German Civil Code (BGB) and the Code of Civil Procedure (ZPO). For specific details of the insurance cover provided under the insurance agreement, please read the terms and conditions.

6. Total price of the insurance

The premium for the insurance offered is specified in the application form.

7. Additional payable costs as well as other taxes, fees or expenses

Provided the agreement is executed as agreed no other costs will be payable. Please note that where there is a delay in payment of following premiums, additional charges, such as reminder fees, may become due.

8. Payment and settlement

The premiums set out are payable in advance for the period specified. The premium owed is settled upon instruction for transfer from your account of the due sum including all bank transfer fees which have to be paid by you. If the transfer is made by means of a cash payment, the premium owed is deemed settled with the payment at the relevant bank of the premium due. Please keep in mind relevant banking fees, which have to be paid by you in full.

9. Validity of the information provided

We shall regard the information provided to you as valid until further notice.

10. Notice with respect to fluctuations in the financial instruments employed

No financial instruments are employed in administering this Professionals Skippers' Liability Insurance.

11. Details on the formation of the agreement

The insurance agreement will be concluded upon transfer of the insurance premium and the submission of this application.

12. Right of withdrawal

You are entitled to withdraw your agreement within two weeks. The period of cancellation begins with the day on which you received the statutorily prescribed information. The declaration of cancellation must be issued in the form of a written communication (e.g. letter, postcard, fax, e-mail). No reasons for the cancellation are required to be given. The declaration of cancellation should be addressed to: Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH
Katharinenhof/Zippelhaus 2 • D-20457 Hamburg/Germany • Fax: +49 40 - 36 98 49 11
info@schomacker.de

You agree that the insurance cover starts before the expiry of the cancellation period. In the event that the cancellation is valid, all compensation payments already received are to be repaid. If you decide to cancel the agreement you are only entitled to be repaid that part of the premium for the period after our receipt of the declaration of cancellation. We will calculate the proportional repay

ment of the annual premium according to the exact day. If you have not paid any premium to us, there will, of course, be no repayment of premium to you.

13. Contract period

The contract period is usually one year and begins on the date stated in the application, at the earliest with payment of your premium on our account. The contract is renewed automatically for another year, unless terminated in writing one month prior to expiry. You will then receive a follow-up premium invoice.

14. Termination of the contract

Contracts may, under certain conditions, possibly be terminated by you before the expiry of the agreed contract period, the corresponding requirements for this are listed below: The contract ends in accordance with the provisions of the General Conditions of Insurance for liability insurance (AHB).

Cancellation to expiration

This contract may be terminated to the expiring date with notice of one month. Please send the notice to the Hamburger Yacht-Insurance.

Cancellation following loss

After the occurrence of a loss event for which compensation is payable, you have the option of cancelling the relevant agreement within one month following the conclusion of the negotiations relating to compensation. The cancellation may not be made effective at any point in time after the end of the current insurance period.

Cancellation following Lapse of Risk/Increase of premium

It is not possible to cancel the agreement following the discontinuation of risk, instead this is only permitted at the normal time upon which the agreement expires. Our terms and conditions do not include the option of adjusting premiums, so the possibility of cancellation by reason of an increase in premiums is not relevant here.

15. Legal basis of the pre-contractual phase (negotiations etc.)

The pre-contractual phase is governed by the law of the Federal Republic of Germany.

16. Applicable law and court

The contractual arrangements are governed by the law of the Federal Republic of Germany. The location of the court with respect to agreements is defined under Paragraphs 13, 17,21 and 29 Code of Civil Procedure (ZPO).

17. Language

German is the authoritative language for contractual terms and conditions, all information relating to the agreement as well as all communications during the period of the agreement.

18. Complaints and legal redress procedure

As your independent insurance broker we are always trying to be honest, upright, and serve in the best possible way for your interests. If in any case you should not be satisfied by any of our business activities, please refer to our management at beschwerde@schomacker.de.

Information on taking part in alternative dispute resolution for consumer disputes according to §36 Consumer Dispute Resolution Act (VSBG). In accordance to § 17 para 4 of the Insurance Mediation Regulation, we are obliged to participate in the dispute settlement procedure before the following consumer arbitration boards: Versicherungsombudsmann e.V., Postfach 08 06 32, D-10006 Berlin
www.versicherungsombudsmann.de

Ombudsmann Private Kranken- und Pflegeversicherung, Postfach 06 02 12, D-10052 Berlin,
www.pkv-ombudsmann.de

Online dispute resolution platform according to Art. 14, ss 1 ODR-VO The European Union established a platform for online dispute resolutions: <http://ec.europa.eu/consumers/odr/>

The professional regulations (§ 34d Trade Regulations, §§ 59-68 VVG, VersVermV) can be viewed and retrieved via the website www.gesetze-im-internet.de operated by the Federal Ministry of Justice and juris GmbH.

19. Complaints to the supervisory authority

If you have reason to complain, please contact Dialog Versicherung AG • Adenauerring 7 • D-81737 Munich. You may also submit your complaint to the competent supervisory authority. The address is as follows:

Bundesanstalt für Finanzdienstleistungsaufsicht, Bereich Versicherungen • Graurheindorfer Straße 108 • D-53117 Bonn/Germany

20. Special agreements

Additional agreements are only binding where these have been confirmed by the insurer in the insurance certificate or by means of an amendment to the insurance policy.

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