

## THE TERMS DEFINED IN THE GLOSSARY APPEAR IN THE CONDITIONS

### **Accessories**

Movable objects that, whilst not being part of the Vessel, permanently serve the commercial purpose of the Vessel and therefore have a spatial relationship with the Vessel. Accessories are therefore acquired specifically for the Vessel and are usually permanently kept on the Vessel. Board bicycles are therefore accessories if they are permanently kept on board.

### **Accident**

A sudden and external event.

### **All risks**

This includes all risks to which the insured property is exposed during the term of the insurance. A risk is the potential occurrence of an uncertain and unforeseeable event.

### **Anti-theft device, commercial**

Various types of locks that are suitable and intended for protecting property against theft. This could be a bolt lock for outboard motor toggles or a padlock for the on-deck storage locker.

### **Boating licence**

The necessary official licence for operating the Vessel in accordance with national provisions.

### **Burglary**

A burglary takes place if, in order to carry out the act, the perpetrator breaks into or enters an enclosed room, breaks in using a false key or any other tool designed to open the enclosed area in an improper way or conceals himself in the room. Burglary also includes the theft of property that is particularly secured against removal by means of a locked container.

### **Commercial use; sport and pleasure purposes**

Commercial use exists if the insured Vessel is used in connection with a business transaction. This does not include use for business entertainment, e.g. a day trip with business partners. In contrast, use for sport and pleasure purposes is purely for recreation during leisure time.

### **Cruising area**

The geographical area of validity for Hull Insurance and Liability Insurance. The cover provided under Personal Accident Insurance and Skippers Liability Insurance exists worldwide. This worldwide validity is limited for Legal Expenses Insurance (full cover for Europe).

### **Current value**

Amount being necessary to purchase new items of the same type, deducted by an amount equal to the condition of the insured items/property (age use, wear and tear).

### **Customary stays**

The insured property staying out of the water is the object of Hull Insurance if this is typical for the insured property. This applies to e.g. winter storage sheds or shipyards.

### **Damage to rented property**

Damage to property rented by the Policyholder.

### **Dinghies/Tenders**

A boat that it is exclusively used in connection with the insured Vessel. This connection exists e.g. when used as a means of transport from the Vessel to land and back or for the purposes of swimming and leisure activities. Any use of the dinghy involves it being sailed away from the insured Vessel and ending its trip back at the Vessel.

A dinghy can only be something that fits in the type and size of the insured Vessel and can be transported in a seamanlike manner on the insured Vessel (davits, rigged on deck, etc.).

### **Disablement**

The permanent impairment of physical or mental capacity caused by an accident.

### **Fixed Value**

The insured value is contractually agreed on the basis of a new replacement value insurance policy and is paid out in the event of the total loss of the Vessel.

### **Fixtures and fittings**

Permanent fixtures, furniture such as cupboards, tables and beds and carpets.

### **Force majeure**

An external, non-operational and unforeseeable event that cannot be avoided even if exercising the greatest care.

### **Gross negligence**

Gross negligence occurs if a person substantially fails to exercise the necessary care required according to the circumstances as a whole, fails to make the most simple considerations and/or fails to take into account anything that should have been obvious to any reasonable person in the specific circumstances.

### **Insured person**

Other than for the insurance of property, insured persons are all those persons who fall under the scope of cover of the insurance conditions, even though they are not Policyholders. Under Liability Insurance and Personal Accident Insurance, for example, insured persons are any persons other than the skipper/captain e.g. guests and crew.

### **Legal expenses**

A legal expenses case occurs if there is an actual or alleged breach of legal obligations or legal provisions. Purely precautionary advice is not included.

### **Lump-sum system**

According to the Lump-sum system, benefits are calculated per person in an insured event under Personal Accident Insurance. This means that the fixed insured sum is divided between the number of persons on board. Benefits per insured person are limited to a maximum amount of indemnity.

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### **Machinery**

The main propulsion system including gears, shaft and propeller, auxiliary machines and ancillary components, water treatment systems, cooling systems, power generators and transformers, batteries/accumulators, pumps, davits and cranes as well as electrically and/or hydraulically operated winches and servo motors. This does not include pipes and armatures and storage or service tanks with associated equipment.

### **Obligations**

The insured person's duties relating to conduct under the conditions or provided by statute. This includes e.g. reporting loss or damage without delay.

### **Partial loss**

Repairable damage to the insured property. The necessary restoration costs are less than the amount of the insured value

### **Personal effects**

Private objects for daily use that could belong to a person, usually carried on a person and not forming part of the equipment, accessories or fixtures and fittings in the ship, e.g. mobile telephones, sunglasses, streetwear, laptop (unless used exclusively for navigation). Personal effects do not remain permanently on board when leaving the ship.

### **Regattas; motor boat races**

Regattas are sailing races held on a set route or at set points. Motor boat races are competitive events held for motorised boat sports

### **Salvage**

Any activity undertaken in order to provide assistance to a ship in danger in navigable or other waters.

### **Skippers Liability Insurance**

Skippers Liability Insurance is a component of cover for Liability Insurance. Cover exists for liability in connection with a Vessel chartered or hired by the Policyholder. Damage to the Vessel itself is only insured if it is caused by gross negligence and an excess of EUR 2,500 applies. Other insurance policies take precedence over Skippers Liability Insurance.

### **Subsidiarity**

Benefits can only be provided under these insurance policies if they are not already available to the Policyholder under any other insurance policy. With Personal Accident Insurance, this only applies to the following types of benefit: sea rescue, recovery and search costs, patient transport costs, medical emergency costs, return delivery costs for the Vessel, cosmetic operations.

### **Technical equipment**

Necessary and usual equipment for the safe operation of the ship.

### **Total loss**

The insured property is irreparably damaged or totally destroyed i.e. physically destroyed or lost. Total loss occurs if, for example, the insured Vessel is destroyed in a fire or permanently lost as a result of theft.

### **Trailers**

Trailers are devices that are suitable and intended for transporting the insured Vessel.

### **Transportation**

Transportation of the insured property includes any movement by land, sea freight or air freight. Transportation of the Vessel commences when the lifting device is attached (e.g. lifting straps or boat dolly). Transportation does not include the use of cranes and slipways and any movement of the Vessel if the Vessel does not leave the confines of the harbour or the shipyard.

### **Vessel**

The Vessel specified in the policy

### **Vessel, hired or chartered**

Cover for Liability Insurance, Personal Accident Insurance and Legal Expenses Insurance also exists - although limited in some cases - in the event that the Policyholder charters or hires a Vessel other than that specified in the policy.

### **Water sport equipment**

Necessary equipment for carrying out sports both in and on the water. This includes e.g. water skis, surfboards, wakeboards, SUP boards, kayaks or jet skis.

### **Wreck removal; disposal**

Technical measures for moving the remains of the damaged Vessel for the purposes of subsequent disposal.