



HANOVER LUXURY YACHT PROGRAM DECLARATIONS PAGE

Coverage is provided by:

Hanover Insurance Company
 440 Lincoln Street
 Worcester, Massachusetts 01653

Renewal
Policy Number: IHP J992199 01 Effective Date: 03/19/2026 Expiration Date: 03/19/2027 At 12:01am Local Time of the Named Insured Mailing Address

Named of Insured and Mailing Address: LAGASONS LLC 5 BARKER COURT PARK RIDGE, NJ 07656	Agency Name & Address LUCANTHA MARINE INSURANCE LLC 18370 COCO PLUMOSUS RD JUPITER, FL 33458	Producer Code 3607724
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Description of Vessel:	
Year Built: 2016 Length: 66' Manufacturer: SUNSEEKER	
Model: MANHATTAN	
Vessel Name: TBD	
Hull Identification Number: XSK06519K516	Mooring State: SUMMER (6/1 TO 11/1): MANHASSET BAY MARINA, 10 MATINICOCK AVE, PORT WASHINGTON, NY 11050 WINTER (11/1 TO 6/1): MANHASSET BAY MARINA, 10 MATINICOCK AVE, PORT WASHINGTON, NY 11050

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS AND CONDITIONS OF THIS POLICY, WE AGREE TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY. THIS DECLARATIONS PAGE ALONG WITH THE ATTACHED POLICY AND ANY ENDORSEMENTS, MAKE UP YOU HANOVER LUXURY YACHT POLICY. PLEASE READ IT CAREFULLY.

SECTION I PROPERTY INSURANCE			
Coverage	Limit	Deductible	Premium
Hull & Equipment	\$ 1,300,000	\$ 13,000	\$ 5,987
Additional Vessel	N/A	N/A	N/A
Towing And Assistance	\$ 50,000	\$ N/A	\$ INCLUDED
Personal Property	\$ 50,000	\$ 250	\$ INCLUDED
Tender/Outboard	\$ INCLUDED	\$ 250	\$ INCLUDED
War Risk & Confiscation	\$ N/A	\$ N/A	\$ N/A
Breach of Warranty	\$ N/A	\$ N/A	\$ N/A
Chartering	N/A	N/A	N/A

SECTION II LIABILITY INSURANCE

OM442 1150 07 15

Coverage	Limit	Deductible	Premium
Protection & Indemnity (Including Pollution)	\$ 1,000,000	\$ N/A	\$ 475
Medical Expenses (Per Person)	\$ 50,000	\$ N/A	\$ INCLUDED
Uninsured, Underinsured, Unidentified Watercraft	\$ 1,000,000	\$ N/A	\$ INCLUDED
Longshore and Harbor Workers' Compensation	\$ SEE FORM	\$ N/A	\$ INCLUDED

PREMIUM: The total premium of: \$ 6,462 is due at inception.	PAYMENT PLAN: AGENCY BILL/PREPAID
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FORMS AND ENDORSEMENTS APPLICABLE TO ALL COVERAGES:
 231-0862 07 23
 IM 201 05 08
 401-1377 06 20
 OM 442 1227 09 23
 OM 442 1143 07 15
 SIG 1100 11 17

Navigational Limits:
 THE TIDAL, COASTAL & INLAND WATERS OF THE ATLANTIC COAST OF THE UNITED STATES AND CANADA FROM ST. JOHN'S NEWFOUNDLAND, TO ATLANTIC CITY, NJ. IT IS HEREBY WARRANTED THAT THE VESSEL WILL BE LAID UP FROM 12/01 THROUGH 04/01, BOTH DATES INCLUSIVE.

Name of Captain: N/A

Number of Crew (including Captain): N/A

Name and Address of Mortgagee (if any):

Name and Address of Loss Payee (if any):

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The Hanover Insurance Group Consumer Privacy Notice

FACTS	WHAT DOES THE HANOVER DO WITH YOUR PERSONAL INFORMATION?
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Why?	<p>At The Hanover Insurance Group (“The Hanover”), we are committed to protecting the privacy of the personal information that we collect or maintain.</p> <p>Financial companies choose how they share your personal information. Federal and state law gives consumers the right to limit some but not all sharing. Federal and state law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.</p>
What?	<p>The types of personal information we collect and may share to provide products and services to you include:</p> <ul style="list-style-type: none"> ▪ Information you provide to us in your application ▪ Insurance claim history ▪ Information contained in consumer reports to the extent permitted by law <p>We may share information we collect for permissible purposes.</p>
How?	<p>All financial companies need to share customers’ personal information for permissible purposes to run their everyday business. When The Hanover shares personal information with a trusted service provider, The Hanover requires the service provider to have processes and procedures in place to protect the information. In the section below, we list the reasons financial companies can share their customers’ personal information; the reasons The Hanover chooses to share; and whether you can limit this sharing.</p>

Reasons we can share your personal information	Does The Hanover share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies (for products and services not offered by The Hanover)	No	We don’t share
For our affiliates’ everyday business purposes to provide coverage and services to you— information about your transactions and experiences	Yes	No
For our affiliates’ everyday business purposes to provide coverage and services to you— information about your creditworthiness	No	We don’t share
For our affiliates to market to you	No	We don’t share
For nonaffiliates to market to you	No	We don’t share
Questions?	Call [toll-free] 1-800-446-8379 or write to privacy@hanover.com	

The Hanover Insurance Group Consumer Privacy Notice

Who we are	
Who is providing this notice	This notice is being provided on behalf of the following Hanover Companies: The Hanover Insurance Group, Inc. - AIX Specialty Insurance Company - Allmerica Financial Alliance Insurance Company - Allmerica Financial Benefit Insurance Company - Allmerica Plus Insurance Agency, Inc. - Campmed Casualty & Indemnity Company, Inc. - Citizens Insurance Company of America - Citizens Insurance Company of Illinois - Citizens Insurance Company of the Midwest - Citizens Insurance Company of Ohio - Educators Insurance Agency, Inc. - Hanover Specialty Insurance Brokers, Inc. - The Hanover American Insurance Company – The Hanover Atlantic Insurance Company Ltd - The Hanover Casualty Company - The Hanover Insurance Company – The Hanover National Insurance Company - Massachusetts Bay Insurance Company - NOVA Casualty Company - Opus Investment Management, Inc. - Verlan Fire Insurance Company.

What we do	
How does The Hanover protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal and state laws. These measures include computer and systems safeguards, secured files and buildings, firewall technology and the use of detection software. We have implemented processes and procedures to strengthen protection of our customer information. We limit access to your information to those employees who need access to do their job.
How does The Hanover collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> ▪ Apply for insurance ▪ Pay insurance premiums or file insurance claims ▪ Provide account information ▪ Access our website <p>We also collect your personal information from third parties, such as consumer reporting agencies and various state department of motor vehicles or similar agencies.</p>
Why can't I limit all sharing?	<p>Federal and state laws give you the right to limit only:</p> <ul style="list-style-type: none"> ▪ Sharing for affiliates' everyday business purposes- information about your credit worthiness ▪ Affiliates from using your information to market to you ▪ Sharing for nonaffiliates to market to you <p>State laws may give you additional rights to limit sharing. See below for more on your rights under state laws.</p>
What happens when I limit sharing for an account I hold jointly with someone else?	Where "limit the sharing" is available, your choices will apply to everyone on your account.

The Hanover Insurance Group Consumer Privacy Notice

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial or nonfinancial companies. <ul style="list-style-type: none"> ▪ The Hanover affiliates are listed in this Consumer Privacy Notice.
Nonaffiliates	Companies not related by common ownership or control. They can be financial or nonfinancial companies. <ul style="list-style-type: none"> ▪ The Hanover does not share with nonaffiliates so they can market to you.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> ▪ The Hanover does not jointly market.

Other important information	
<p>California: California residents can review our Privacy Policy for California Residents located at https://www.hanover.com/legal-and-compliance/privacy-center/hanover-insurance-group-privacy-policy#for-california-residents</p> <p>New York: New York Insurance Law §2612 provides certain rights to victims of domestic violence, including privacy protections and protections from discrimination, each of which is described in the policy located at https://www.hanover.com/legal-and-compliance/privacy-policy/notice-protections-victims-domestic-violence-under-ss2612-new.</p> <p>As mentioned above, The Hanover may share your personal information for our everyday business purposes—such as to process your transactions and claims, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus.</p> <p>The term “Information” means information we collect during an insurance transaction or other interactions you may have with us. We may share your Information with nonaffiliates without your prior authorization as permitted or required by law: for example, we may share your Information with insurance regulatory authorities, law enforcement, and re-insurers and consumer reporting agencies, among other insurance support organizations.</p> <p>To request access to or deletion of your personal information, send a written letter to: The Hanover Insurance Group, Inc., c/o Chief Privacy Officer, 440 Lincoln Street N435, Worcester, MA 01653. Include your name, address, and your policy, contract, or account number, and describe the information you wish to access or delete. You may correct inaccurate personal information by visiting Hanover.com or calling your agent. We cannot change information other companies, like credit agencies, provide to us. You will need to ask them to change it.</p>	



Commercial Marine REPORTING CLAIMS

In the event of a claim losses must be reported by the insured or agent immediately through our National Claims Reporting Line @ 1-800-628-0250.

The caller then presses 2. This delivers the call to our Customer Care Team. Our representative will take the loss report and assign an adjuster.

Losses can also be faxed to us @ 1-800-399-4734.

IMPORTANT INFORMATION ABOUT YOUR INSURANCE COMPANY

The Home Office address for the Insurance Company shown on the policy Declarations page is:

Allmerica Financial Alliance Insurance Company
(A Stock Company)
440 Lincoln Street
Worcester, MA 01653-0002

The Hanover American Insurance Company
(A Stock Company)
440 Lincoln Street
Worcester, MA 01653-0002

Allmerica Financial Benefit Insurance Company
(A Stock Company)
440 Lincoln Street
Worcester, MA 01653-0002

The Hanover Insurance Company
(A Stock Company)
440 Lincoln Street
Worcester, MA 01653-0002

Campmed Casualty & Indemnity Company, Inc.
(A Stock Company)
440 Lincoln Street
Worcester, MA 01653-0002

The Hanover Casualty Company
(A Stock Company)
440 Lincoln Street
Worcester, MA 01653-0002

Citizens Insurance Company of America
(A Stock Company)
808 North Highlander Way
Howell, MI 48843-1070

Massachusetts Bay Insurance Company
(A Stock Company)
440 Lincoln Street
Worcester, MA 01653-0002

Citizens Insurance Company of Illinois
(A Stock Company)
333 West Pierce Road, Suite 300
Itasca, IL 60143-3114

The Hanover New Jersey Insurance Company
(A Stock Company)
440 Lincoln Street
Worcester, MA 01653-0002

Citizens Insurance Company of the Midwest
(A Stock Company)
9229 Delegates Row, Suite 100
Indianapolis, IN 46240-3824

Verlan Fire Insurance Company
(A Stock Company)
440 Lincoln Street
Worcester, MA 01653-0002

Citizens Insurance Company of Ohio
(A Stock Company)
4400 Easton Commons Way, Suite 125
Columbus, OH 43219-6223

Nova Casualty Company
(A Stock Company)
440 Lincoln Street
Worcester, MA 01653-0002

HANOVER YACHT POLICY

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INSURING AGREEMENT

In consideration of the payment of premiums when due and in reliance of the information and representations **you** have made and continue to make to **us** or one of **our** authorized representatives, and subject to the terms, conditions and warranties of the policy, **we** will provide the coverages contained herein. These coverages are indicated by the entry of specific limits of insurance on the Declarations Page and any endorsements to this policy.

DEFINITIONS

Words and phrases that appear in **bold** have special meanings and are defined as follows:

Actual Cash Value means: the replacement cost of the damaged property less a deduction for depreciation. The value of damaged property is determined at the time of loss.

Bodily Injury or **bodily injuries** means: actual physical injury, sustained by a person, including sickness, disease or death resulting therefrom. It does not include emotional distress or mental anguish unless suffered by the injured person and is the direct result of the physical injury.

Captain means: the person approved by **us** and employed as the full time **captain** of the **insured yacht**.

Crew or **Crew Member** or **Crew Members** means: any person who is employed by the **named insured** to work aboard the **insured yacht** and who is acting exclusively in service of the **insured yacht** at the time of a covered **occurrence**.

Constructive Total Loss means: when the expense of recovering and repairing the yacht described on the Declarations Page is greater than the limit of insurance shown for COVERAGE A - HULL & EQUIPMENT.

Family Member means: any person related to **you** by blood, marriage, civil union, adoption, or a ward or foster child, who is a resident of **your** household.

Fine Art means: paintings, etchings, statuary, antiques, collectibles and other bona fide works of art, historical value or artistic merit.

Insured means:

1. the individual listed on the Declarations Page as the **named insured** and a **family member**;
2. the entity, company, corporation or trust listed on the Declarations Page as the **named insured** and its executive officers, directors, and trustees but only with respect to their duties as executive officers, directors or trustees;
3. **captain** or **crew** employed by **you**;
4. a guest, but only for coverage provided in SECTION I - COVERAGE A - HULL & EQUIPMENT;
5. a guest operating the **insured yacht** with **your** permission, but only for coverage provided in SECTION II - PROTECTION & INDEMNITY.

Insured Yacht means:

1. the vessel described on the Declarations Page and for which a specific limit of insurance applies; and
2. any **tender** or personal watercraft carried on board the vessel; and
3. the hull, spars, sails, winches, rigging, fittings, ship's tackle and other equipment carried aboard as is normally required for the operation, navigation or maintenance of the vessel; and
4. machinery which includes the propulsion equipment, power generating equipment, rudders, propellers, struts and shafts, whether located inside or fixed to the outside of the vessel; and

5. tools, marine electronics (including portable marine electronics), charts, maps or similar property carried aboard as is normally required for the operation, navigation or maintenance of the vessel; and
6. furniture and furnishings including all galley equipment, dishes, flatware, and permanently installed entertainment electronics; and
7. computer hardware owned by the **insured** and used exclusively for the navigation or management system of the vessel.

Marine Environmental Damage means: the physical injury to or the alteration or destruction of legally protected marine habitat as a direct result of its physical contact with the **insured yacht**.

Named Insured means: the individual or entity shown on the Declarations Page as the named insured.

Navigation Electronics means: electronic equipment used for the safe navigation of **the insured yacht**. **Navigation electronics** does not mean and does not include electronic engine management systems or equipment.

Occurrence means: a sudden and unexpected event or accident to which this insurance applies and which happens within the **policy period**. Continuous or repeated exposure to substantially the same general condition, unless excluded, is considered to be one **occurrence**.

Policy Period means: the period when **we** provide coverage. Coverage begins as of the effective date shown on the Declarations Page at 12:01 am (local time at **your** mailing address) and ends the earlier of the expiration date shown on the Declarations Page or the date of cancellation of this policy.

Pollution means: **property damage**, clean-up costs or containment expenses incurred or imposed by any federal, state or local statute or regulation, when such damage, cost or expense arises out of the sudden and accidental discharge, spillage or emission of waste, oil, fuel, petroleum or chemical products.

Property Damage means: direct physical injury to, or destruction of, tangible property. Tangible property does not mean and does not include money, precious or semi-precious metals, bullion, notes, credit, bank deposits, stocks, bonds, deeds, mortgages or other instruments of a similar nature.

Tender or Tenders means: any watercraft owned by **you** and is normally carried on board the vessel described on the Declarations Page.

Total Loss means: the **insured yacht** is completely lost or destroyed.

Uninsured Watercraft means watercraft of any type:

1. to which no liability insurance **policy** or bond apply at the time of the **occurrence**;
2. insured by a company which is insolvent or becomes insolvent; or
3. which is a hit and run watercraft whose owner or operator cannot be identified; and which causes **bodily injury** to an **insured** by physical contact with the **insured yacht**.

Underinsured Watercraft means watercraft of any type which does not maintain adequate limits of liability.

We, Us, and Our means: the underwriting company providing this insurance.

You or Yours means: the **named insured** as listed on the Declarations Page.

SECTION I -- PROPERTY INSURANCE

COVERAGE A - HULL & EQUIPMENT

WHAT IS COVERED

We will cover the **insured yacht** against risks of direct physical loss or damage caused by or resulting from a covered cause of loss, while the **insured yacht** is afloat or ashore within the navigational limits specified on the Declarations Page or while being transported on any licensed and registered land conveyance within the United States and Canada.

LIMIT OF INSURANCE

The limit of insurance shown on the Declarations Page for COVERAGE A - HULL & EQUIPMENT is the most **we** will pay for any loss or damage to the **insured yacht** under this coverage.

DEDUCTIBLE

Each claim for covered loss or damage shall be adjusted separately and **we** will subtract the deductible as shown on the Declarations Page.

In the event of a **total loss** or **constructive total loss**, no deductible will apply to any coverage provided under SECTION I - PROPERTY INSURANCE.

No deductible applies to **navigation electronics**.

In the event a covered loss or damage which is the result of an allision or collision caused by another vessel or from a fire emanating from another vessel and such other vessel is determined to be legally liable for such damage(s), no deductible will apply.

In the event of a covered loss or damage involving multiple coverages with multiple deductibles, the largest applicable deductible applies.

ADDITIONAL COVERAGES UNDER COVERAGE A - HULL & EQUIPMENT

The coverages listed below are in addition to the HULL & EQUIPMENT limit of insurance shown on the Declarations Page. The limit of insurance stated within the ADDITIONAL COVERAGE applies unless a different limit is shown by endorsement. Unless stated otherwise, no deductible applies to these ADDITIONAL COVERAGES

LOST DOCKAGE EXPENSE

We will pay up to \$1,000 for non-refundable deposits and fees paid in advance for dockage or mooring space for **your insured yacht**, which you are unable to use as a result of a covered loss. This coverage does not apply to **your insured yacht's** primary mooring location.

PRECAUTIONARY HAUL OUT COVERAGE

If the National Weather Service issues a named storm watch or warning for the area where the **insured yacht** is located, **we** will pay up to 50% for reasonable expenses that **you** incur to, not to exceed \$2,500 to:

1. have the **insured yacht** hauled out of the water, stored until the watch or warning has ended and then launched in the same general area; or
2. have the **insured yacht** moved to a safe harbor, including any docking or mooring fees. However, expenses for the acquisition of lines, anchors and additional equipment to secure the **insured yacht** are not included in this additional coverage.

INSURED PROPERTY ON SHORE

We will extend the coverage provided herein to insured property that is normally aboard the **insured yacht** but which is temporarily removed for storage on shore. The most **we** will pay in any one loss is \$10,000.

TRAILERS

We will pay up to \$5,000 for direct physical loss of or damage to any trailer owned by **you** that is used exclusively for the transportation of **your insured yacht** caused by or resulting from a covered cause of loss. Trailers will be valued at **actual cash value** at the time of loss.

A \$250 deductible applies to this coverage.

COVERAGE B - COMMERCIAL TOWING AND ASSISTANCE

WHAT IS COVERED

If **your insured yacht** is disabled at sea or on the road from other than a covered loss, **we** will pay the reasonable expenses incurred up to the limit of insurance shown on the Declarations Page for COVERAGE B - COMMERCIAL TOWING AND ASSISTANCE. Coverage is limited to the following expenses:

1. the cost of towing of the **insured yacht** to the nearest qualified repair facility where necessary repairs can be made; and
2. the cost of delivering gas, oil, or repair part(s) and labor at site of disablement but excluding the cost of any gas, oil or repair part(s).

This coverage does not apply when the **insured yacht** is docked, moored or located in a safe harbor. This coverage is excess over any other towing coverage in place at the time of the loss or breakdown.

No deductible applies to this coverage.

COVERAGE C - PERSONAL PROPERTY

WHAT IS COVERED

We will pay for direct physical loss or damage to personal property owned by an **insured** caused by or resulting from a covered cause of loss. This coverage only applies while the property is aboard or being carried onto or off of the **insured yacht**.

LIMIT OF INSURANCE

We will pay the lesser of the cost to repair or replace with like kind and quality or the **actual cash value** of the item at the time of the loss. The most **we** will pay for any one loss is the limit of insurance shown on the Declarations Page for COVERAGE C - PERSONAL PROPERTY.

ADDITIONAL COVERAGES UNDER COVERAGE C - PERSONAL PROPERTY

The coverages listed below are in addition to the PERSONAL PROPERTY limit of insurance shown on the Declarations Page. The limit of insurance stated within the ADDITIONAL COVERAGE applies unless a different limit is shown by endorsement. Unless stated otherwise, no deductible applies to these ADDITIONAL COVERAGES.

FINE ART

We will pay for direct physical loss or damage to **fine art**, owned by **you**, caused by or resulting from a covered cause of loss, while aboard the **insured yacht**. The most **we** will pay for the loss or damage to a scheduled item is the amount shown on the Fine Art Endorsement. The most **we** will pay for loss or damage to unscheduled items is \$5,000 but not more than \$1,000 any one item.

A \$250 deductible applies to this coverage.

FIREARMS

We will pay for direct physical loss or damage to firearms, owned by an **insured**, caused by or resulting from a covered cause of loss, while aboard the **insured yacht**. The most **we** will pay for any one loss is \$5,000. The exclusion for confiscation by a governmental authority does not apply to this coverage.

FISHING GEAR

We will pay for direct physical loss or damage to fishing gear, owned by an **insured**, caused by or resulting from a covered cause of loss, while aboard the **insured yacht**. The most **we** will pay for any one loss is \$10,000.

A \$500 deductible applies to this coverage.

PASSPORTS AND ESSENTIAL DOCUMENTS

We will pay up to \$1,000 in any one loss for reasonable expenses that **you** incur in order to replace a passport or other essential documents that an **insured** loses, provided such documents are necessary in order to continue the voyage or shore side visits. The exclusion for mysterious disappearance does not apply to this coverage.

SECTION I--PROPERTY NOT COVERED AND EXCLUSIONS

The following is a list of property not covered and exclusions that apply to SECTION I. These are in addition to the GENERAL CONDITIONS AND EXCLUSIONS APPLICABLE TO ALL COVERAGES found elsewhere in the policy.

PROPERTY NOT COVERED BY SECTION I

Unless specifically otherwise stated, **we** will not pay for loss of or damage to any of the following:

1. currency, money, securities, traveler's checks, evidences of debt, valuable papers or documents; jewelry, gems, precious stone, watches, silver gold or precious metals; collectibles, antiques, fine arts; alcohol, wine or spirits; firearms; furs; or fishing gear;
2. contraband;
3. galley supplies or provisions, or other consumables aboard the **insured yacht**;
4. fuel or oils used to power or lubricate the **insured yacht**;
5. aircraft or submersible watercraft; or
6. land vehicles or conveyances.

SECTION I COVERED CAUSE OF LOSS

Covered cause of loss means risk of direct physical loss, unless such cause is limited or excluded by this policy.

SECTION I EXCLUSIONS

We will not pay for loss or damage caused by or resulting from any of the following, regardless of whether any other cause or event contributed concurrently or in any sequence or in any way to the loss or damage:

1. wear and tear, gradual deterioration, rust, corrosion, contamination, osmosis, blistering, bubbling or delamination, electrolysis, galvanic action, wet or dry rot, dampness of the atmosphere, changes of temperature, ice, freezing, mold or mildew, bacterial contamination, weathering, inherent vice, meaning any quality in the covered property that causes it to damage or destroy itself;
2. insects, vermin, animals or marine life. However, this exclusion does not apply to allision or collision with animals or marine life;
3. any cost of correcting or making good any defect in design, fabrication or manufacture; however, **we** will pay for a physical loss caused by or resulting from such defect(s), unless otherwise excluded;
4. delay, obsolescence, loss of use, loss of market, loss of value, or any other consequential loss;
5. any expense related to data recovery from failure of a hard drive or other data storage system; or mysterious disappearance;
6. voluntary parting with any property by **you** or anyone with whom **you** have entrusted property.

AMOUNT PAID TO YOU IN EVENT OF LOSS

TOTAL LOSS OR CONSTRUCTIVE TOTAL LOSS

In the event of a covered **total loss** or **constructive total loss**, **we** will pay the COVERAGE A - HULL & EQUIPMENT limit of insurance shown on the Declarations Page. However, any sums **we** pay will be reduced by any previous unrepaired damage.

If **we** pay for a **total loss** or **constructive total loss**, **we** reserve the right to take possession of the remains of the **insured yacht**.

PARTIAL LOSS

In the event the **insured yacht** suffers a partial loss covered by this policy, **we** will pay the reasonable cost to repair or replace, whichever is less, with material of like kind and quality without deduction for depreciation. **We** will pay no more than the limit of insurance listed on the Declarations Page under COVERAGE A - HULL & EQUIPMENT, less the deductible applicable to COVERAGE A - HULL & EQUIPMENT shown on the Declarations Page.

In the event of a loss to sails, canvas or plastic coverings, fabric or carpets over 3 years of age, outdrive units and outboard motors over 5 years of service, and internal machinery over 11 years of service, **we** will pay the lesser of the cost to repair or replace with like kind or quality, or the **actual cash value** of the item, at the time of the loss.

ABANDONMENT

If **we** take steps to protect damaged property, this does not mean **we** are accepting an abandonment of the property. **You** cannot abandon any property to **us** unless **we** agree in writing to accept it, and **you** cannot abandon any property to others unless **we** agree to it in writing.

PREMIUM EARNED

If the **insured yacht** sustains a covered **total loss** or **constructive total loss**, the annual premium for the entire **policy period** is fully earned. Before a claim payment is made, **you** must pay all premium due. All premium payments must be made in US Dollars.

APPRAISAL AND DISPUTE

In the event that **you** and **we** cannot agree on the amount of a COVERAGE A- HULL & EQUIPMENT loss, **you** or **we** may demand an appraisal of such loss. Upon receipt of written demand for an appraisal, each will choose a competent appraiser within twenty (20) days. If the two appraisers are unable to agree on the amount of loss, they will pick a competent, impartial umpire within fifteen (15) days to settle any differences. However, if they cannot agree on an umpire, you or we can ask a judge of a court having jurisdiction to select an umpire. Each party will be responsible for payment of their appraiser and will share the cost of the umpire equally. The amount agreed upon by any two of these three will set the amount of loss.

PAYMENT

We will pay any loss covered under this policy to the **named insured** and/or any loss payee, as shown on the Declarations Page, within thirty (30) days after:

1. reaching an agreement with **you**; or
2. receiving and accepting a signed sworn proof of loss statement or masters protest and receiving a release of liability; or
3. the entry of a final judgement; or
4. the filing of an arbitration award with **us**; or
5. conclusion of the appraisal and dispute process.

We will not pay a loss that has been paid by others. **We** will not pay more than **your** insurable interest in the **insured yacht** at the time the loss occurs. All sums payable under this policy shall be made in US Dollars.

SECTION II LIABILITY INSURANCE

As respects to the coverages provided under SECTION II - COVERAGE A-PROTECTION & INDEMNITY, COVERAGE B-MEDICAL PAYMENTS, COVERAGE C-UNINSURED, UNDERINSURED OR UNIDENTIFIED WATERCRAFT OR COVERAGE D-LONGSHORE AND HARBOR WORKERS' COMPENSATION, coverage shall only apply when a limit of liability is specified on the Declarations Page applicable to that coverage.

COVERAGE A - PROTECTION & INDEMNITY

WHAT IS COVERED

We will pay damages caused by an **occurrence** to which this coverage applies and for which the **insured** shall become legally obligated to pay, arising out of the ownership, maintenance or use of the **insured yacht** and which results in **bodily injury, property damage, or pollution**.

We will settle or defend, as **we** consider appropriate, any claim or suit for **bodily injury, property damage or pollution** covered by this policy, and pay any necessary court costs. The choice of defense counsel is **our** exclusive right. The cost of defense is in addition to the limit of liability under SECTION II-COVERAGE A - PROTECTION & INDEMNITY, as shown on the Declarations Page.

Our duty to defend ends when **we** have paid the applicable limit of liability in the payment of judgments or settlements under SECTION II-COVERAGE A - PROTECTION & INDEMNITY, as shown on the Declarations Page.

JONES ACT, DEATH ON THE HIGH SEAS ACT OR GENERAL MARITIME LAW

We will pay for sums for which **you** become legally obligated to pay to **your** paid **captain** and **crew**, as required by the Federal Jones Act, Death on the High Seas Act or under the General Maritime Law of the United States, for **bodily injury** to the **captain** and or **crew** which occurs while they are in service to the **insured yacht**. This coverage is included within the limit applicable to SECTION II - COVERAGE A - PROTECTION & INDEMNITY.

MARINA NAMED AS AN ADDITIONAL INSURED

When required by written contract executed prior to an **occurrence**, **we** will add a marina, boat yard or yacht club as an additional insured but only as respects to their liability to others that occurs as a result of **your** negligence in the safe operation, maintenance, mooring, berthing or use of **your insured yacht**. **We** will not waive our rights against any person or entity for their liability for any loss to **your insured yacht**.

OPERATING OTHER VESSELS

We will extend the coverage provided by this policy to **your** liability, subject to the other provisions of this policy, while operating another vessel with the permission of its owner. This coverage includes **property damage** to such vessel, or to the vessel's equipment or to any property aboard such vessel. This coverage does not extend to any consequential damage or any indirect loss or damage, including loss of use.

If any other liability insurance applies, this coverage will apply only as excess over such other insurance. The liability coverage provided under this section will not apply if the other vessel is:

1. a personal watercraft or power boat under 26' in length;
2. rented, chartered, or used for any commercial purpose; or
3. furnished for the regular use of, or owned wholly or in part by an **insured**.

The most **we** will pay in any one **occurrence** is \$100,000. **Our** payment in any one **occurrence** will not be greater than this limit regardless of the number of **insureds** or injured persons, the number of claims made, or the number of watercraft involved in any accident, or series of accidents arising out of the same event. This coverage is included within the limit of liability for SECTION II - COVERAGE A - PROTECTION & INDEMNITY.

A \$5,000 deductible applies to this coverage

REMOVAL OF WRECK

We will pay for the cost to raise, remove, destroy or dispose of the wreck of the **insured yacht** or any reasonable attempt to do so, even if such efforts are unsuccessful, if required by law or mandated by governmental authority. This coverage is included within the limit of liability for SECTION II-COVERAGE A - PROTECTION & INDEMNITY.

MARINE ENVIRONMENTAL DAMAGE

We will pay those sums which **you** are legally liable to pay for **marine environmental damage** as a result of physical contact with the **insured yacht**. **Our** payment for any one **occurrence** will not be greater than \$250,000 regardless of the number **insureds**, the number of claims made, or the number of watercraft involved in any accident, or series of accidents arising out of the same event. This coverage is included within the limit of liability for SECTION II COVERAGE A - PROTECTION & INDEMNITY.

LIMIT OF LIABILITY

The most **we** will pay in any one **occurrence** is the limit of liability under SECTION II COVERAGE A- PROTECTION & INDEMNITY on the Declarations Page or the amount for which the **insured** is liable, whichever is less. **Our** payment for any one **occurrence** will not be greater than this limit regardless of the number of **insureds** or injured persons, the number of claims made, or the number of watercraft involved in any accident, or series of accidents arising out of the same event.

ADDITIONAL COVERAGES UNDER COVERAGE A- PROTECTION & INDEMNITY

The coverages listed below are in addition to the PROTECTION & INDEMNITY limit of insurance shown on the Declarations Page. The limit of insurance stated within the ADDITIONAL COVERAGE applies unless a different limit is shown by endorsement. Unless stated otherwise, no deductible applies to these ADDITIONAL COVERAGES.

These additional coverages do not apply if **we** do not provide any coverage for COVERAGE A -PROTECTION & INDEMNITY.

SEARCH AND RESCUE

We will pay for the reasonable expenses incurred by an **insured** for a search, rescue or recovery operation for a person lost overboard from the **insured yacht**.

We will pay for the reasonable expenses incurred by an **insured** for a search or rescue operation at the request of any mariner in distress or governmental authority as part of a Safety of Life at Sea (SOLAS) request.

The most **we** will pay in any one **occurrence** is \$25,000 regardless of the number of persons or vessels involved.

BOND

We will pay the cost of a bond to release the **insured yacht** which is being used to secure **your** legal obligation in any suit **we** defend. The bond shall not exceed the limit applicable to SECTION I COVERAGE A--HULL & EQUIPMENT or SECTION II COVERAGE A--PROTECTION & INDEMNITY specified on the Declarations Page, whichever is less. **We** will not furnish the bond.

HIJACK AND/OR KIDNAP

We will pay up to \$10,000 in any one **occurrence** for professional negotiation expenses in connection with the hijacking of the **insured yacht** or the kidnapping of an **insured** while aboard the **insured yacht**.

WAGES AND SALARY

We will pay up to \$250 per day, but not more than a total of \$5,000 in any one **occurrence**, for lost wages or salary that an **insured** cannot collect due to attendance at hearings or trials at **our** request.

COVERAGE B - MEDICAL PAYMENTS

WHAT IS COVERED

We will pay the necessary medical expenses resulting from a **bodily injury to you** or others from an **occurrence** which occurs while in, upon, boarding, or dis-embarking the **insured yacht**. To be covered, these expenses must be incurred within three years from the date of the **occurrence**. If there are any other medical benefits available to the injured person, this coverage will be excess over such other insurance. Medical expenses, as used here means reasonable charges for first aid, ambulance, medical and hospital services, prescription drugs and repatriation. Medical expenses also include reasonable charges for professional nursing and rehabilitation services, prosthetic device expenses and funeral costs.

Medical expenses do not include rest cures, treatment for abuse of or addiction to drugs or alcohol, or in-patient psychiatric care.

Expenses for cosmetic or plastic surgery and any dental or optical treatments or care are excluded, unless necessitated by a **bodily injury**.

LIMIT OF LIABILITY

The most **we** will pay for medical expenses for **bodily injury** to any one person resulting from any one **occurrence** is the limit of liability for SECTION II, COVERAGE B - MEDICAL PAYMENTS

COVERAGE C- UNINSURED, UNDERINSURED, OR UNIDENTIFIED WATERCRAFT

WHAT IS COVERED

We will pay the damages that **you** are legally entitled to recover from an uninsured or underinsured owner or operator of a watercraft, or an unidentified watercraft, which causes **bodily injury** to an **insured** while aboard the **insured yacht**. Coverage only applies to **bodily injury** that occurs as a result of direct physical contact between the other watercraft and the **insured yacht**.

LIMIT OF LIABILITY

The limit of liability specified in the Declarations Page under SECTION II, COVERAGE C -UNINSURED, UNDERINSURED OR UNIDENTIFIED WATERCRAFT, is the most that **we** will pay, regardless of the number of **insureds**, number of claims made, or number of watercraft involved in any one **occurrence**.

Payment under this coverage shall be reduced by:

1. all sums paid by or on behalf of those legally responsible;
2. all sums paid by any state or federal compensation law or act; or,
3. all sums paid under the PROTECTION & INDEMNITY or MEDICAL PAYMENTS coverages of this policy.

COVERAGE C - UNINSURED, UNDERINSURED OR UNIDENTIFIED WATERCRAFT EXCLUSIONS

We do not provide coverage:

1. if the other vessel is owned or operated by a governmental agency or employee;
2. if the other vessel is owned by or furnished for regular use by an **insured**; or
3. where no evidence of direct physical contact exists between the **insured yacht** and an **uninsured watercraft, underinsured watercraft** or unidentified watercraft.

COVERAGE D - LONGSHORE AND HARBOR WORKERS' COMPENSATION

WHAT IS COVERED

We will pay for **your** liability, as required by the provisions of the Federal Longshore and Harbor Workers' Compensation Act, that results during the policy period, arising out of the ownership, maintenance or use of the **insured yacht**.

CREW LIMITATION APPLICABLE TO ALL SECTION II COVERAGES

There shall be no more than the number of **crew members**, including the **captain**, shown on the Declarations Page, employed in service of the **insured yacht** at any one time.

If additional **crew members** are employed in the service of the **insured yacht** at any time during the **policy period** the **insured** or their agent are required to give prior notice to **us** and **you** shall immediately pay any additional premiums.

If the number of **crew members**, including the **captain**, exceeds the number on the Declarations Page, **our** payment to any injured **captain** or **crew members** will be reduced. **We** will pay no more than the proportion that the number of **crew members** shown on the Declarations Page bears to the actual number of **crew members** in the service of the **insured yacht** at the time of any **occurrence**.

SECTION II EXCLUSIONS

The following is a list of exclusions that apply to SECTION II. These are in addition to the GENERAL CONDITIONS AND EXCLUSIONS APPLICABLE TO ALL COVERAGES found elsewhere in the policy.

SECTION II EXCLUSIONS APPLICABLE TO COVERAGE A, B & C

We do not cover:

1. **bodily injury** to a trespasser;
2. liability which has been assumed by an **insured** under a contract or agreement, or any breach of contract, unless liability would have existed in the absence of such contract or agreement. But **we** will cover **your** legal liability for **bodily injury** or **property damage** assumed under a written storage or slip rental contract for the **insured yacht**;
3. liability arising out of the transportation of the **insured yacht** on land;
4. damages or injuries for which benefits are required to be provided by the **insured** or which are available to the injured person under any state or federal compensation law or act regardless of its source including but not limited to the Jones Act, Death on the High Seas Act or under General Maritime Law. This exclusion does not apply to the coverage provided under JONES ACT, DEATH ON THE HIGH SEAS ACT OR GENERAL MARITIME LAW;
5. **bodily injury** or **property damage** caused by, resulting from or arising out of the use of the **insured yacht** without **your** permission;
6. **bodily injury** or **property damage** caused by, resulting from arising out of or in any way contacted with any mold, fungi, bacteria or other similar organism of any kind or nature. This exclusion does not apply to the coverage provided under JONES ACT, DEATH ON THE HIGH SEAS ACT OR GENERAL MARITIME LAW;
7. any liability arising from humiliation, discrimination, harassment, false arrest, false imprisonment, wrongful detention, libel, slander, defamation of character or invasion of rights of privacy;
8. **bodily injury** or **property damage** caused by, resulting from or arising out of the ownership, maintenance, use, transport, towing, loading or unloading of any aircraft; bicycle, motorcycle, motorbike, moped, automobile or other motorized land vehicles; or submersible watercraft.

SECTION II EXCLUSIONS APPLICABLE TO COVERAGE A

We do not cover:

1. **your** liability to **your family member**;
2. liability of any **insured** to **you** or **your family member**;
3. **your** liability for **property damage**:
 - a) to any property leased or rented to, or in the charge of any **insured** other than a mooring, berth space, or boathouse; or
 - b) in the care, custody or control of any **insured**.
4. any liability for wages, employment benefits or provisions furnished to the **captain** or **crew**, except to the extent that such coverage is provided under ADDITIONAL LIVING EXPENSE in SECTION I of this policy, Jones Act or General Maritime Law;
5. **bodily injury** or illness to any person engaging in the act of scuba or free diving

GENERAL CONDITIONS AND EXCLUSIONS APPLICABLE TO ALL COVERAGES

CAPTAIN WARRANTY

You warrant that the **captain**;

1. will be employed by **you** on a full time basis and shall work solely on the **insured yacht**;
2. shall be in command of the **insured yacht** at all times when it is underway; and
3. may not, under any circumstances, have other employment as a **captain** for any other **yacht** or watercraft.

If any condition of this warranty is not fully complied with, the coverages provided by this policy are null and void.

STORM PREPARATION COMPLIANCE WARRANTY

You warrant full compliance with the terms of the Storm Preparation Statement submitted to **us**. If this warranty is not fully complied with, the coverages provided by this policy are null and void.

If the **insured yacht** is in a yard ashore having work performed by the yard and as a result **you** are unable to carry out the terms of the approved storm preparation statement, a 10% wind deductible will apply to any damage claim, unless **you** notify **us** in writing of **your** revised storm plan at least 48 hours before the event and such plan is approved by **us**.

NAVIGATIONAL LIMITS

No coverage will be provided by this policy when the **insured yacht** is being used, stored afloat or ashore or navigated outside the navigational limits specified on the Declarations Page or by endorsement to this policy.

HELD COVERED

If the navigational limits of this policy are breached for reasons beyond the control of the **insured** during the **policy period**, coverage will remain in effect, provided:

1. an **insured** reports to **us**, within 10 calendar days following knowledge of the breach, the facts and circumstances of such breach; and
2. additional premiums required by **us**, if any, are paid.

If the **insured yacht** is at sea when this policy expires, the coverages provided by this policy will automatically continue until the **insured yacht** arrives safely at the next available port of call.

This provision does not apply to a policy that is being cancelled or non-renewed, as evidenced by **our** legal notice sent to **you**.

NEWLY ACQUIRED YACHT

Coverage provided under SECTION I and SECTION II of this policy will apply to any yacht which **you** acquire ownership of during the **policy period**. Coverage applies for up to 10 days from the date of acquisition.

In the event of a loss or **occurrence**, any additional premium determined will be due immediately. The value of the newly acquired yacht shall be the lesser of the following:

1. its **Actual Cash Value**;
2. the actual purchase price, or
3. the limit of insurance shown on the Declarations Page for the **insured yacht**

FLAG STATE REQUIREMENT

The coverage provided by SECTION I and SECTION II of this policy will not apply if, at the time of direct physical loss or damage or any **occurrence**, the **insured yacht** is not operating within the laws, statutes and rules of its flag state, and classification society.

BUSINESS USE LIMITATION

Coverage provided by SECTION I and SECTION II of this policy does not apply when the **insured yacht** is being used for other than private pleasure use, except for private pleasure use while on charter.

Business entertainment for which there is no direct remuneration is considered private pleasure use and is not excluded.

BOAT SHOWS

Coverage provided by SECTION I and SECTION II of this policy does not apply when the **insured yacht** is on display, unless it is at an industry sanctioned boat show within the navigational limits of this policy, all required licenses and permits have been obtained, and the **insured yacht** is attended at all times by **your captain** or **crew**.

When required by written contract executed prior to an **occurrence**, **we** will add a boat show as an additional insured but only as respects to their liability to others that occurs as a result of **your** negligence in the safe operation, maintenance, mooring, berthing or use of **your insured yacht**. **We** will not waive **our** rights against any person or entity for their liability for any loss to **your insured yacht**. Boat shows are only added as additional insured when a certificate of insurance is provided to the boat show on **your** behalf and then only for the entity named in such certificate.

RACING AND EXHIBITIONS

This policy does not provide any coverage while the **insured yacht** is being prepared for, practicing for or operated in any race or speed test of any kind, whether or not such race or speed test is officially sanctioned. This limitation does not apply to sailing vessels participating in yacht club regattas and events, or exhibitions in celebration of historic events.

INTENTIONAL OR ILLEGAL ACTS

This policy does not provide coverage for any loss, damage or **occurrence** caused by or resulting from or arising out of intentional or illegal acts, willful misconduct of any **insured**, or illegal use of the **insured yacht**, whether or not the result was intended or expected.

FRAUD AND CONCEALMENT

This policy is null and void if **you** or **your** agent has omitted, concealed, misrepresented, sworn falsely, or attempted fraud in reference to any matter relating to this insurance before, during or after any loss, damage or **occurrence**.

DUTIES OF AN INSURED - WHAT TO DO IN THE EVENT OF A LOSS OR OCCURRENCE

In case of a loss or an **occurrence** to which this insurance may apply or if **you** and any insured person are sued in connection with a loss or an **occurrence** which may be covered under this policy, **you** must:

1. give notice to **us**, or **your** agent or broker, as soon as reasonably possible. **You** must give prompt notice by telephone or in writing. In addition, if **you** think that a crime has been committed, **you** must notify the police, and, if appropriate, the coast guard or other maritime authority;
2. take all necessary steps to protect the property from further damage. **We** will pay the reasonable costs **you** incur in preventing further damage. **We** do not cover **captain** or **crew** wages, or **your** labor or personal expense;
3. submit a signed sworn proof of loss statement to **us** within sixty (60) days of **our** request, that sets forth, to the best of **your** knowledge, the details of the loss and the records needed to verify the loss, the amount of the loss, and **your** interest in any property damaged or lost;
4. allow **us** to inspect, photograph, appraise and conduct tests on the **insured yacht** or any insured property before the commencement of repairs and/or before property is discarded;
5. immediately forward to **us** any legal papers or notices received in connection with any loss or **occurrence**;
6. assume no obligation, admit no liability and incur no expense for which **you** or the Company may be liable without **our** written permission, other than reasonable expenses to protect the property from further damage or provide first aid in the event of a **bodily injury**;

7. make available to **us** all medical records and reports and allow examinations by physicians of **our** choice, when pertinent to the loss;
8. make available to **us** all relevant documents, including but not limited to ships logs, **crew** lists, employment contracts, written **charter agreements**, accounting documents, tax returns or any other documents relating to the ownership, chartering, maintenance, repair or use of the **insured yacht**; and
9. cooperate with **us** in the investigation, defense or settlement of any loss. **You** must agree to be examined under oath as often as **we** request **you** to do so and make available **your captain**, members of **your crew** or anyone operating **your insured yacht** with **your** permission, for an examination under oath, if **we** so request.

Failure to comply with any of these duties will result in no coverage provided under this policy for the subject loss or **occurrence**.

TRANSFER OF INTEREST (CHANGE IN OWNERSHIP)

Coverage provided by **us** will terminate automatically if **you** sell, assign or transfer **your** interest in the **insured yacht** or any interest in the policy, if **you** become bankrupt or insolvent or if the **insured yacht** is legally removed from **your** custody and control. Change in ownership refers to the transfer of the **insured yacht** or its beneficial ownership from one individual, firm, corporation, limited liability company, or beneficial owner to another.

OUR RIGHT TO RECOVER

You may have the right to recover from another party who is responsible for **your** loss or loss to the **insured yacht**. If **we** pay **your** loss under this policy, this right of recovery will belong to **us** up to the amount that **we** have paid **you**. If **you** take any action that impairs **our** right to recover, **we** can consider this policy void and without effect as to such loss. However, signing a written contract for dockage, slip rental, moorage or storage of the **insured yacht** which includes a waiver of subrogation provision shall not void this policy provided **you** have given **us** prior notice.

LEGAL ACTION AGAINST US

No legal action may be brought against **us** unless there has been full compliance with all terms, conditions and warranties, whether implied or stated, of this policy. With respect to any claim or loss to the **insured yacht** or **insured** property, the action must begin within one year of the date of direct physical loss or damage. No one has a right under this policy to bring **us** into any action to determine the liability of an **insured**.

OTHER INSURANCE

If there is any other available insurance that would apply in the absence of this policy, the coverage provided under this policy shall apply only as excess over that other insurance.

NO BENEFIT TO BAILEE

No person or organization having custody of the **insured yacht** and being compensated for services, other than an **insured**, shall benefit from this insurance.

NON-WAIVER CLAUSE

No action taken on **our** part following an **occurrence** or loss to salvage, recover or prevent the **insured yacht** from further damage, or any action which may be taken by **us** in connection with the investigation of any **occurrence** or loss shall be considered as a waiver of **our** rights or any terms and conditions under this policy.

TOWING OF OTHER VESSELS

We will not cover any loss, damage, expense or liability in connection with the **insured yacht** towing another vessel. This exclusion does not apply:

1. when towing another vessel or craft in distress which needs immediate assistance; or
2. when towing **your** own **tender** in protected waters for the purpose of shifting berths or anchorage.

PARA-SAILING OR SIMILAR ACTIVITY

We do not cover any loss, damage, claim or expense arising directly or indirectly, in whole or in part, when towing a person in or on a device designed for flight such as parasailing or kite surfing.

INSURED YACHT EXCLUDED AS OCEAN CARGO

Unless **we** agree in writing, **we** do not cover the **insured yacht** while such vessel is being shipped as cargo aboard other watercraft.

FINES AND PENALTIES

We will not cover any fine or penalty that any governmental agency requires **you** to pay.

PUNITIVE AND EXEMPLARY DAMAGES

We will not cover any punitive or exemplary damage award that **you** may be required to pay.

CHANGES

All agreements between **you** and **us** are contained in this policy. Any changes in this policy must be agreed to by **us** in writing. Premium(s), if any, will be adjusted as of the effective date of the change.

LIBERALIZATION

If **we** adopt a change or revision to all of the policies **we** issue that broadens the coverage in this policy without an additional premium charge, then such change or revision will apply to this policy as of the date that **we** adopt such change or revision.

CHOICE OF LAW AND JURISDICTION

This policy shall be construed in accordance with the General Maritime Law or Admiralty Rule. If no General Maritime Law or Admiralty Rule applies then the law of the Commonwealth of Massachusetts will apply. Any dispute arising under or in connection with this policy or related to any matter which is subject to this policy shall be subject to the exclusive jurisdiction of the Commonwealth of Massachusetts.

CONFORMITY TO STATE STATUTE AND TRADE SANCTION LAWS

Should any provision of this policy be unenforceable pursuant to any state statute or other law, this policy shall conform to the minimum requirements of that statute or law. Whenever coverage provided by this policy would be in violation of any U.S. economic trade sanctions or similar laws or regulations of any country that would prohibit **us** from providing insurance, such coverage shall be null and void.

CHEMICAL WEAPONS, WAR, SEIZURE, NUCLEAR, CYBER ATTACKS AND TERRORISM EXCLUSION

In no case shall this policy cover loss, damage, liability or expense directly or indirectly caused by, contributed to, or arising from an actual or threatened act involving;

1. any chemical, biological, biochemical or electromagnetic weapon, device, agent or material when used in a hostile manner;
2. war (declared or undeclared), civil war, insurrection, rebellion, revolution, or any consequence of these;
3. the lawful or unlawful capture, seizure, arrest, confiscation or detainment of the **insured yacht** or covered property by any governmental or military power or authority. In the absence of unlawful activities, however, **we** will pay for any physical damages to the **insured yacht** or its equipment caused by United States governmental authorities;
4. radioactive contamination, radiation or nuclear reaction, all whether controlled or uncontrolled or however caused, or any consequences of these, except loss by fire arising directly or indirectly from one or more of these causes;
5. any computer, computer system, software program, virus or process or any other electronic system, as a means for inflicting damage or harm, or any consequence thereof; and
6. any act of terrorism which is defined and certified under the US Federal Terrorism Risk Insurance Act of 2002, or any of its amendments.

POLICY RENEWAL

If **we** agree to renew coverage on the anniversary date of this policy, the renewal premium, policy provisions and guidelines **we** use will be those in effect at the date of the renewal.

If **we** decide to nonrenew this policy, subject to the requirements of state law, **we** will notify **you** in writing at least thirty (30) days prior to the renewal date, by mailing such notice to the **name insured** at the address last shown on the Declarations Page of this Policy.

CANCELLATION AND RETURN OF PREMIUM

You may cancel this policy by providing **us** with advance written notification of the cancellation date.

If **we** cancel this policy for non-payment of premium, **we** will give ten (10) days' notice. If **we** cancel this policy for any reason other than non-payment of premium, **we** will give thirty (30) days' notice. **Our** cancellation notice will be mailed to **you** at the address shown on the Declarations Page, and proof of such mailing shall be sufficient proof of notification. Cancellation will be effective even if **we** owe **you** return premium. The return premium, if any, will be calculated on a prorata basis except when the **insured yacht** has incurred a **total loss** or a **constructive total loss**.

This policy shall be cancelled automatically if **we** pay a **total loss** or a **constructive total loss** to the **insured yacht** and no notice need be sent.

If the **named insured** is a corporation or limited liability company, this policy will be cancelled automatically, without notice, if the corporation is dissolved or initiates any proceedings to achieve legal protection from its creditors unless **we** are notified within a timely manner and agree, in writing, to any changes.

In witness whereof, the Company identified on the Declarations Page has caused the policy to be executed and attested on its behalf, but this policy shall not be valid unless countersigned on the Declarations Page by a duly authorized representative of the Company.

THE ONLY SIGNATURES APPLICABLE TO THIS POLICY ARE THOSE REPRESENTING THE COMPANY NAMED ON THE FIRST PAGE OF THE DECLARATIONS.

In Witness Whereof, this company has caused this policy to be signed by its President and Secretary and countersigned on the declarations page, where required, by a duly authorized agent of the company.



John C. Roche
President



Charles Frederick Cronin
Secretary

GENERAL CHANGE ENDORSEMENT

Effective 03/19/2026 it is hereby agreed that:

CAPTAIN WARRANTY:

THE CAPTAIN WARRANTY PROVISION ON THIS POLICY IS REMOVED.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

GENERAL CHANGE ENDORSEMENT

Effective 03/19/2026 it is hereby agreed that:

STORM PREPARATION WARRANTY:

THE STORM PREPARATION COMPLIANCE WARRANTY PROVISION ON THIS POLICY IS REMOVED.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

GENERAL CHANGE ENDORSEMENT

Effective 03/19/2026 it is hereby agreed that:

NAMED STORM WARRANTY:

FAILURE TO CARRY OUT THE STEPS OUTLINED IN THIS ENDORSEMENT SHALL BE DEEMED A BREACH OF THIS WARRANTY AND WILL VOID COVERAGE FOR ANY AND ALL DAMAGE OR LOSS, DEFENSE COSTS AND LIABILITIES ARISING FROM THE NAMED STORM.

IT IS A WARRANTY OF COVERAGE, THAT IF THE NATIONAL WEATHER SERVICE ISSUES A NAMED STORM WATCH OR WARNING FOR THE AREA WHERE THE INSURED YACHT IS LOCATED, YOU OR YOUR CAPTAIN AGREE TO TAKE THE FOLLOWING ACTIONS IN PREPARATION TO PROTECT THE INSURED YACHT.

FOR THE PURPOSES OF THIS ENDORSEMENT, A NAMED STORM IS A WEATHER-RELATED EVENT INVOLVING WIND THAT HAS BEEN ASSIGNED A FORMAL NAME BY THE NATIONAL HURRICANE CENTER, NATIONAL WEATHER SERVICE, WORLD METEOROLOGICAL ASSOCIATION, OR ANY OTHER GENERALLY RECOGNIZED SCIENTIFIC OR METEOROLOGICAL ASSOCIATION THAT PROVIDES FORMAL NAMES FOR PUBLIC USE AND REFERENCE. A NAMED STORM BEGINS WHEN A WATCH OR WARNING IS ISSUED BY ANY OF THE AFOREMENTIONED ENTITIES FOR THE AREA IN WHICH THE AFFECTED PREMISES ARE LOCATED, AND ENDS 72 HOURS AFTER THE TERMINATION OF THE LAST WATCH OR WARNING ISSUED FOR THAT AREA BY THE SAME ENTITY FOR THAT NAMED STORM. A NAMED STORM INCLUDES HURRICANES, TROPICAL DEPRESSIONS, TROPICAL STORMS, TORNADOES AND ANY OTHER STORM EVENT CAUSED BY OR RESULTING FROM OR IN COMBINATION WITH THE NAMED STORM.

IF THE INSURED YACHT IS HAULED IN, HOWEVER REMAINS IN THE WATER AT A MARINA OR SHIPYARD, THE FACILITY MUST PROVIDE ADEQUATE EQUIPMENT NECESSARY TO PROPERLY SECURE THE VESSEL TO WITHSTAND A NAMED STORM. THE INSURED YACHT MUST BE SECURED TO FLOATING OR FIXED DOCKS THAT ARE EQUIPPED AND SUITED TO PROVIDE PROTECTION TO THE VESSEL. ADEQUATE MEASURES MUST BE TAKEN TO ALLOW FOR EXCESS WIND AND TIDAL SURGE. THIS INCLUDES BUT IS NOT LIMITED TO HEAVY LINES, EXTRA FENDERS, CHAFE GEAR, STORM ANCHORS AND GEAR SUITED FOR HEAVY WEATHER. MARINAS LOCATED ON BARRIER ISLANDS ARE TYPICALLY NOT IDEAL LOCATIONS TO SECURE A VESSEL DURING A STORM. THE NAMED INSURED MUST ALSO VERIFY THAT THE MOORING TOP AND BOTTOM CHAIN HAS BEEN RECENTLY SERVICED. ADEQUATE LINE THICKNESS AND CHAFE GEAR SHOULD ALSO BE IN PLACE AND THE INSURED YACHT SHOULD HAVE AS MUCH SWING AS POSSIBLE.

IF THE INSURED YACHT IS HAULED OUT OF THE WATER AND KEPT AT A PRIVATE FACILITY, THE VESSEL SHOULD BE HAULED AND STRAPPED TO A SECURED ANCHOR, SUCH AS EYES SET IN CONCRETE OR HELICAL ANCHORS DRILLED INTO THE GROUND. IF JACK STANDS ARE USED, MAKE SURE THE VESSEL IS SECURED AND BLOCKED WITH THE YACHT LASHED DIRECTLY TO THE GROUND OR TO CONCRETE BLOCKS. IF THE INSURED YACHT IS STORED INSIDE OF A BUILDING, THE BUILDING MUST BE RATED, AT THE TIME OF LOSS, TO WITHSTAND A CAT 4 OR GREATER STORM.

IN ADDITION, THE INTERIOR AND STOWAGE LOCKERS OF THE INSURED YACHT SHALL BE SECURED AND LOCKED TO PREVENT THEFT AND VANDALISM AND ALL LOOSE OR REMOVABLE ITEMS, COMPONENTS, PARTS AND EQUIPMENT, INCLUDING BUT NOT LIMITED TO PERSONAL EFFECTS, SAILS, CUSHIONS, CANVAS, COVERS AND BOOMS, MUST BE REMOVED AND PROPERLY SECURED TO PREVENT DAMAGE OR LOSS.

IF THE INSURED YACHT IS BEING MOVED TO A HURRICANE HOLE OR PROTECTED AREA IN ORDER TO AVOID THE EFFECTS OF THE NAMED STORM AND PREVENT DAMAGE OR LOSS, THE VESSEL SHOULD BE MOVED IN A TIMELY MANNER AND THE DIRECTION SHOULD BE REASONABLY CALCULATED TO AVOID DAMAGE FROM THE NAMED STORM. PROPER ANCHORAGES AND LINES SHOULD BE USED TO SECURE THE VESSEL. IF THE VESSEL IS MOVED AND THEN SECURED, IT MUST BE SECURED IN ACCORDANCE WITH REQUIREMENTS OUTLINE ABOVE, UNLESS THE PROJECTED PATH OF THE NAMED STORM INDICATES THE INSURED YACHT WILL NOT BE AFFECTED BY THE NAMED STORM.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

THE ONLY SIGNATURES APPLICABLE TO THIS POLICY ARE THOSE REPRESENTING THE COMPANY NAMED ON THE FIRST PAGE OF THE DECLARATIONS.

In Witness Whereof, this company has caused this policy to be signed by its President and Secretary and countersigned on the declarations page, where required, by a duly authorized agent of the company.

A handwritten signature in black ink that reads "John C. Roche". The signature is written in a cursive style with a large initial "J".

John C. Roche
President

A handwritten signature in black ink that reads "Charles Frederick Cronin". The signature is written in a cursive style with a large initial "C".

Charles Frederick Cronin
Secretary