Occasional Charter

This endorsement changes the policy. Please read it carefully.

It is agreed and understood with respect to the following **yacht:**

Description of Vessel
Name: Seawalker
Year Built: 2021
Length: 76 (ft)
Manufacturer: Sunseeker
Model: 76 Yacht

The following applies:

Section III – PROPERTY COVERAGE

C. Additional Coverages is amended by adding the following:

Occasional Charter Coverage

a. Subject to the warranties and other terms of the policy, and subject to this endorsement being listed on your Declaration Page, we shall cover the **yacht** while being used for the carriage of fare paying customers.

You warrant that you or your named captain will be on board and in control of the **yacht** listed above at all times while the vessel is underway.

b. In the event a covered loss under this **Section III - PROPERTY COVERAGE** which subsequently prevents your **yacht** from fulfilling a charter agreement, we shall pay up to $25,000, in the aggregate during any one Policy Period for loss of charter income.

However, coverage for Loss of Charter Income will not start until seven days after a covered loss to the **yacht** is reported to us.

We will pay no more than the actual charter fees under the contract and for which deposits have been received prior to the date of the covered loss to the **yacht**, less any expenses that would have been incurred during the charter period. If we have made payment for loss, and there is a recovery as a result of that loss, we have the right to that recovery to the extent of our payment.

This coverage is in addition to other amounts we will pay under **Section III - PROPERTY COVERAGE** however, this coverage will not apply if the **yacht** is a total loss. This coverage is excess over all other valid and collectable insurance.

D. Exclusions, **11. Charter or Commercial Use** is revised by adding the following:

This Exclusion **11.** does not apply to the extent coverage is provided under **C. Additional Coverages**, **Occasional Charter Coverage**.

Section IV – PROTECTION AND INDEMNITY LIABILITY COVERAGE

D. Exclusions, **2.** Business is revised by adding the following:

This Exclusion **2.** does not apply to the extent coverage is provided under **C. Additional Coverages**, **Occasional Charter Coverage**.

This endorsement is issued as part of Policy PW259724400. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Policy Expiration Date, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.