

Bareboat Charter Endorsement

It is hereby noted and agreed that coverage is extended for the Scheduled Vessel to be used for Bareboat Charter. A Renter of the Scheduled Vessel is deemed a Covered Person as per the Insuring Agreement and provided always that:

1. When underway, the Scheduled Vessel is under the command of a competent person who holds all appropriate qualifications required by any applicable regulations and as detailed within the Bareboat Charter Supplementary Sheet which will be incorporated in its entirety into any relevant policy of insurance where Insurers have relied upon the information contained therein.
2. Payments for the Charter to be made by credit card and/or bank transfer and/or cheque with bank details recorded of the Charterer.

In the event of cash payments made directly between the Charterer and Assured, a deposit by Credit Card should be made with a copy of the Passport and/or Driving License and/or Identity Card retained.

The Assured and/or the Manager detailed on the Declaration Page of the Insuring Agreement shall be responsible for verifying the qualifications, experience and suitability of the Charterer and to properly instruct them on the handling of the Scheduled Vessel including but not limited to the use of the "Emergency Manual" before handing the Scheduled Vessel over to the Charterer.

Those Charterers approved as above by the Assured and/or Manager as suitable shall be deemed Covered Persons as defined under the Insuring Agreement.

The Insuring Agreement is also extended to cover the risk of embezzlement of the Scheduled Vessel by the Charterer provided the Charter operator has obtained third party reference on the identity and the current address of the person signing the Charter party agreement by means other than a copy of the Passport or Driving License.

This Insuring Agreement is further extended to include coverage of the Assured (You), provided You are not in charge of the Scheduled Vessel at the time, for loss or damage to the Scheduled Vessel and reasonable legal fees or reasonable expenses incurred in obtaining the release of the Scheduled Vessel following impounding, arrest, detention, confiscation or any like act by any government or legally appointed authority of same as a result of any act (whether it be legal or otherwise) committed by a Charterer and/or Captain and/or Crew Member and committed without Your consent, knowledge or approval. The above Insuring Agreement is also hereby amended to include coverage in the event of a Breach of Warranty by the Charterer and/or Captain and/or Crew Member, whether intentional or otherwise, and in the event, is to cover loss of and/or damage to the Scheduled Vessel as a result thereof or during such Breach of Warranty provided such Breach of Warranty is committed without Your consent, knowledge or approval.

Unless specifically agreed by Insurers in writing such agreements may only be made for the purposes of recreational Charter to individuals and not to other Charter companies or commercial organisations.

In no event will the limit of the coverages stated above exceed the amount shown on the Declaration Page and nothing set forth herein will in any way otherwise alter, amend or modify the terms of the above Insuring Agreement.

ALL OTHER TERMS, CLAUSES AND CONDITIONS REMAIN UNALTERED.