

Information about your Boat insurance



nationale
nederlanden

Introduction

These terms and conditions describe your insurance. You have standard insurance for liability. If you are responsible for personal injury or damage to property that is caused by or because of your boat, then this insurance covers you. You can extend the cover with limited comprehensive, full comprehensive (damage to your own boat, tender boat, contents or trailer), cover against accidents on board and legal assistance. Your policy schedule lists the cover you have.

Questions and changes

If you have any questions about your insurance, or you would like to inform us of changes, then you can do so as follows:

- a. If you took out the insurance via a broker, then contact your broker.
- b. If you do not have a broker, then you can contact us as follows:
 - By telephone on +31 (0)88 - 818 15 00.
 - By sending an email to bootverzekeringen@nnvs.nl.

Which changes must you always inform us about?

You must inform us of the following changes immediately after they happen:

- a. You or your next of kin no longer have any interest in your boat, for instance, because the boat has been written off or because it has been stolen.
- b. The insured interest in your boat passes to someone else, for instance, because you sell your boat, or because you die.
- c. Your new berth is a permanent berth in one of the four major cities in the Netherlands or outside the Netherlands.
Please note: This may require additional security requirements.
- d. The value of your boat has changed, for instance, because you have invested in equipment, a propulsion system and other equipment.
- e. The purpose you use the boat for has changed, for instance, you intend to hire the boat out.

If you move, you must inform us within 30 days of moving.

If you fail to inform us, or fail to do so within the stipulated time limit, then your right to compensation will lapse after that time limit. However, you are entitled to compensation if we would have extended your insurance under the same terms and conditions if you had informed us of the change in good time.

What must you do if you have a claim?

Try to limit the damage as much as possible. Submit the claim as soon as possible. You can do so as follows:

If you took out the insurance via a broker,

- Always call your broker.

If you do not have a broker,

- then call us on telephone number +31 (0)88 - 818 15 12.
- After that, you can use our online claim form. The form is available on [nn.nl/ bootverzekering](http://nn.nl/bootverzekering). Click on the 'Report a claim' button in the Service and Contact section.

If the claim involves a collision, or a criminal offence, such as theft, burglary or vandalism, then please report it to the police immediately.

What services do we offer if you have a claim?

Your boat insurance entitles you to use the services of a damage repair company affiliated with our Damage Repair Network. You can have your boat repaired at one of the specially selected repair companies. If you would like more information about this, please contact your broker or us, or click on [nn.nl/ bootverzekering](http://nn.nl/bootverzekering) to find out about the advantages of using the affiliated repair companies and an overview of these companies.

What advantages does the Damage Repair Network offer you?

Are you insured against the damage? If so, the damage repair procedure offers the following advantages:

- We pay the repair company directly for the claim. You only pay for the policy excess, if applicable.
- Two-year guarantee on the repair.

What should you do if you need help?

Contact the Claim Team on telephone number 31 (0)88 - 818 15 12 as soon as possible. The Claim Team is standing by to help you 24 hours a day.

You are obliged to cooperate with the assistance provided. Follow the instructions given by the Claim Team and the emergency service providers at the place where you are located. The Claim Team determines which costs will be reimbursed.

Please note: Should you fail to meet your obligations, then the consequence may be that the Claim Team will not or no longer reimburse you for costs.

The Claim Team must be given the opportunity to assist you within reason. For instance, it must not be impossible to assist you due to war, riots, insurrection or a natural or nuclear disaster. This may be the case because emergency service providers cannot, for instance, reach you due to flooding in the area where you are. When providing assistance, the Claim Team will take into account your health if necessary. The Claim Team's medical team may issue a binding decision concerning the type of help required.

If you can save on costs or if you are refunded, then the Claim Team will deduct these amounts from the reimbursement. If the Claim Team has assisted you or paid for expenses that you are not entitled to, then you must pay the Claim Team's invoice for this within 30 days of the date stated on the bill.

When are you entitled to assistance?

You are also entitled to assistance if the skipper of your boat is incapacitated due to a serious illness or accident. This is subject to the following conditions:

- a. the boat is being used as holiday accommodation or as a means of transport to and from the holiday destination;
- b. an emergency repair is not possible;
- c. it is no longer advisable from a medical point of view for the skipper to steer your boat, and none of the other persons on board are able to steer your boat.

We pay out a maximum of €2,500 per incident.

What should you do if you need legal assistance?

If you have taken out legal assistance cover, we have agreed with DAS that DAS will provide legal assistance under legal assistance cover. If you are involved in a dispute, it is essential that you contact DAS as soon as possible. There are several ways to do this.

If you only need advice, then you can call DAS. You can do so from Monday to Friday between 8.30 am and 5.30 pm via telephone number +31 (0)20 - 651 88 15.

If you would like to report a dispute, or you need legal assistance and you would like to report your case directly, then you can do so in the following ways:

For collision damage that does not involve personal injury:

- online via www.das.nl/zaakaanmelden;
- by telephone via +31 (0)20 - 651 75 17 (from Monday to Friday between 8.30 am and 5.30 pm);
- by post addressed to:
DAS, Team Intake Verhaal P.O. Box 23000 1100 DM Amsterdam

For all other disputes:

- online via www.das.nl/zaakaanmelden;
- by post addressed to:
DAS, Team Intake Juridisch P.O. Box 23000 1100 DM Amsterdam

Please note: Please enclose all the documents concerning the conflict. If you report your case via the DAS website, then you can scan the documents and send them as attachments. Please state your policy number on the documents. Sending a copy of your policy schedule will expedite the handling of your case.

If your case is urgent, always contact the DAS Legal Advice Desk by telephone first. You can do so from Monday to Friday between 8.30 am and 5.30 pm via +31 (0)20 - 651 88 15.



nationale
nederlanden

Policy conditions

Boat insurance

Artikel 4377-40.2404

Versie TE 03.2.02 H

Datum 01 april 2024

Inhoud

	Page
1 Definitions	7
2 Description of the cover	10
2.1 Where are you insured?	10
2.2 Liability	10
2.3 Limited Hull insurance	11
2.4 Comprehensive Hull insurance	12
2.5 Contents	12
2.6 Trailer	13
2.7 Dinghies	13
2.8 Crew and Passenger insurance	13
2.9 Legal Assistance	13
3 Exclusions	18
3.1 What is never covered by boat insurance?	18
4 Claims	19
4.1 What happens if there is a claim and what do we pay out?	19
4.2 How do we establish your damages?	19
4.3 When do we reimburse a claim?	20
4.4 How do we determine whether your damages are covered?	20
4.5 How do we determine the extent of the damage?	20
4.6 How do we calculate the amount you will be paid out?	22
4.7 What are your obligations in the event of a claim?	25
4.8 Other insurance/provisions/arrangements	25
5 Premium	25
5.1 Premium payments	25
5.2 Penalties for failure to meet payment obligations	25
5.3 Premium refunds	26
5.4 How does the no-claim bonus scheme work?	26
6 Review of rates and/or terms and conditions	27
7 Termination of the insurance	27
7.1 Termination by the policyholder	27
7.2 Termination by the insurer	27
7.3 Termination by operation of law	27
7.4 Cancellation	28
8 Fraud	28
8.1 What do we do in the event of fraud?	28
8.2 Have you committed fraud?	28

9	Additional policy provisions	Page 28
9.1	Personal data	28
9.2	Applicable law	29
9.3	Complaints	29
9.4	How do we handle domestic and international legislation and regulations?	29
10	Terrorism	29
10.1	Clause on terrorism cover through the Dutch Terrorism Risk Reinsurance Company (Nederlandse Herverzekeringsmaatschappij voor Terrorisemeschaden N.V., NHT)	30
10.2	Summary of the NHT Claims Settlement Protocol	31

1 Definitions

1.1 Other or unauthorised use

You have used the boat in a way that is not the same as what you told to us when you took out this insurance, or you have used the boat in a way that is not permitted by law.

1.2 Nuclear reaction(s)

All nuclear reactions that release energy, regardless of how and where these nuclear reactions occurred.

1.3 Permanent disability

Permanent loss of function (entirely or partially) of part of your body or of an organ due to an injury. The medical adviser determines the extent to which the disability is permanent.

1.4 Boat

Your boat as described on the policy schedule, including:

- standard equipment and accessories, such as nautical equipment and tools on board your boat;
- the propulsion system specified on the policy schedule;
- the dinghy.
- What do we mean by 'dinghy'? A dinghy:
- is a boat on or towed behind the boat. The dinghy may also be equipped with sail rigging; and
- has a maximum speed of 20 km/h; and
- is not longer than the widest part of your boat.

1.5 Fire

A fire with flames burning outside a hearth, which is able to spread on its own. The fire has to have been caused by combustion involving flames. Singeing, melting, charring, scorching and burning are not included in the definition of 'fire'.

1.6 Current market value

The new-for-old value of your boat from which an amount is deducted as your boat loses value, for instance due to age, wear and tear and other damage.

1.7 DAS

The partnership between Nationale-Nederlanden and DAS. To avoid conflicts of interest, Nationale-Nederlanden is not permitted to provide legal assistance, which is why DAS is the legal assistance provider for this insurance. Nationale-Nederlanden guarantees that DAS will meet Nationale-Nederlanden's obligations under the insurance policy you have taken out. 'DAS' refers to the DAS Nederlandse Rechtsbijstand

Verzekeringmaatschappij N.V., which is based in Amsterdam. DAS is licensed by De Nederlandsche Bank (DNB) to offer legal expenses insurance. The DNB licence number is 145445. DAS is listed in the Trade Register of the Chamber of Commerce under file number 33110754 and in the register of the Dutch Authority for the Financial Markets under licence number 12000541.

1.8 Delamination

The process by which the various layers making up the boat's hull or deck, for example, become detached from each other.

1.9 Theft

Someone takes away your boat, or parts of it, with the aim of permanently and unlawfully and appropriating it.

1.10 Direct lightning strike

Damage caused directly by a lightning strike or by induction following a lightning strike.

1.11 Inherent defect

A cause that is inherent to your boat or a part of your boat. The boat or the part in question does not function in a way you would normally expect from the boat or that part of it. This also applies if the inherent defect is due to a construction or design fault.

1.12 Explosion

A brief, sudden violent detonation of force caused by gases or fumes.

1.13 Incident

An event or series of related events with a single underlying cause.

1.14 Major cities

Amsterdam, The Hague, Rotterdam and Utrecht.

1.15 Confiscation

If the authorities seize or requisition your boat, then the insurance will not apply during the period in which you do not possess your boat.

1.16 Contents

All movable properly used on board your boat, but only if your boat is being used for recreational purposes. Movable property includes items that you can move such as crockery and cutlery, linen and clothes.

The term 'contents' does not apply to:

- cash, cash equivalent, bank-guaranteed cheques,

bankcards and travellers cheques;

- telecommunication and optical devices, unless this equipment is used for navigation, in which case it is considered to be contents;
- valuable items such as jewellery, spectacles, watches and photographic/film equipment;
- motor vehicles, including mopeds or motorised bicycles.

1.17 Burglary

Someone breaks strong locks to enter your boat in violation of the law, rendering the locks no longer fit for purpose unless they can be repaired or replaced.

1.18 Induction

A power surge in electrical appliances caused by lightning.

1.19 You

You personally as the natural or legal person who has taken out the insurance. The following are also covered:

- a. the owner of the boat;
- b. the skipper of the boat, crew and passengers and other persons if they have your permission to be on the boat.

The following are also covered for Legal Assistance:

- c. the surviving relatives of these insured persons, but only if they can recover their living expenses from the person who is liable. This is provided for in Book 6, Section 108 of the Dutch Civil Code. DAS will assist them with this.

The persons who are covered by the insurance policy have the same rights and obligations for this boat insurance as you do. Wherever 'you' or 'your' is stated in these policy conditions, that provision also applies to the persons who are covered by the policy.

1.20 Short circuit

An electrical fault causing electrical wiring to overheat, leading to damage.

1.21 Personal injury

Demonstrable harm to your body or an anatomical structure in it, if it is directly caused by the accident.

1.22 Minimum interest

The minimum interest is the amount in dispute. You will not be assisted if the amount in question is below a certain amount (the minimum).

1.23 Acts of war

'Acts of war' as defined in the Dutch Financial Supervision Act (Wet op het financieel toezicht) and the associated

and filed definitions of the term. We apply this definition. In summary, acts of war accompanied by violence are at issue if the following are involved:

- a country, state or militant organisation waging war with military weapons;
- United Nations armed peacekeeping forces;
- a population group or large group of inhabitants fighting a civil war;
- a group or movement rebelling or rioting against the government;
- group members who mutiny against a prevailing authority;
- activists causing civil commotion in several places.

1.24 Surviving relatives

Those who are authorised to give their consent to an autopsy of your remains after your death.

1.25 Named hurricane

A severe tropical cyclone that has been named and that has wind speeds of over 74 miles per hour (119 kilometres per hour).

1.26 Nautical equipment

Mechanical and electronic equipment specifically made to be used as navigation and communication tools on board your boat.

1.27 The Netherlands

The territorial jurisdiction of the Kingdom of the Netherlands within Europe.

1.28 New value

The amount you need to buy new items of the same type and quality.

1.29 Deliberate intent

You are not covered if you intentionally do or fail to do something that causes damage and is in violation of the law.

In the process, the damage inflicted is a normal or foreseeable consequence of what you do or do not do. If you are not covered, then you will also not be covered for damage that may arise later.

Under which circumstances does exclusion for deliberate acts apply?

The exclusion applies if you behave in a socially undesirable or criminal way. This is in any event the case if the behaviour may pose a danger to persons or property, such as:

- arson, vandalism and damage;

- extortion, deception, fraud, threats, robbery, misappropriation, theft and burglary, including if you use a computer or other technical tools to commit these acts;
- acts of violence, assault, manslaughter and murder. It concerns deliberate intent if you do or don't do something whereby:
- your intention is to cause damage (intent as the aim);
- have no intention of causing damage, but you are certain that damage will occur (intent with awareness of certainty);
- have no intention of causing damage, but there is a significant risk of causing damage and you are willing to accept it, and despite this you do or don't act accordingly (conditional intent).

We objectively derive intent from the facts, circumstances and/or your conduct.

This exclusion for deliberate acts also applies to:

- group liability

if you personally do or fail to do something but someone in a group to which you belong does or does not;

- alcohol and drugs

if you consumed so much alcohol, drugs or other intoxicants that you were no longer in control of yourself, or if someone in a group you belong to has consumed so much alcohol, drugs or other intoxicants that they were no longer in control of themselves.

1.30 Osmosis

Blistering in parts of the boat made of polyester.

1.31 Premium due date

The first day of the period to which a renewal premium relates.

1.32 Legal costs

- The costs of the legal assistance in criminal proceedings initiated against you, but only if these costs were incurred at our request or with our permission.
- The costs of defence in a lawsuit brought against you or us by an aggrieved party, but only if we have given our permission for this lawsuit to be conducted.

1.33 Repair costs

The repair costs required to restore your boat to its original condition.

1.34 Residual value

The value of your boat immediately after an incident.

1.35 Personal injury

Damage caused by injury or impairment to the health of

persons, including consequential damages, including if the person concerned dies as a consequence.

1.36 Damage to property

Losses due to damage, destruction or loss of property belonging to someone other than you, including any consequential damage.

1.37 Wear and tear

Damage to or deterioration of items that occurs slowly due to use or ageing.

1.38 Speedboat

A vessel that can reach a speed of more than 20 kilometres per hour due to its propulsion system, and for which a valid boating licence is required.

1.39 Storm

Wind speed of 50 km per hour or more (wind force 7 or more on the Beaufort scale).

1.40 Navigation area

Navigation area in the Netherlands

The Netherlands inland waters and at sea up to twenty nautical miles off the coast of the Netherlands, excluding the municipalities of Saba, Bonaire and Sint Eustatius (Statia).

Navigation area of Europe + twenty miles coastal coverage

All European inland waters and at sea up to twenty nautical miles off the coast of European countries, excluding the Black Sea.

Navigation area in the Mediterranean Sea

The Mediterranean, Tyrrhenian, Adriatic and Ionian Seas, but excluding a zone 15 miles off the coast of Algeria. The navigation area is further delineated as follows:

- in the south: by 36 degrees north latitude;
- in the west: by 5 degrees west longitude;
- in the east: by 20 degrees east longitude.

Navigation area for sea coverage (large square)

The North Sea, Europe up to twenty nautical miles from the coast, the English Channel, the Atlantic Ocean and the Baltic Sea, delineated as follows:

- in the north: by 60 degrees north latitude;
- in the east: by 20 degrees east longitude;
- in the south: by 45 degrees north latitude;
- in the west: by 12 degrees west longitude.

1.41 Sailing when under the influence

The skipper of your boat was under the influence of alcohol, drugs or medication to the extent that the skipper was banned from sailing, or the skipper would have been

banned from sailing had this been established. The same applies if the skipper was unable to steer the boat responsibly for any other reason: the damage is not insured.

1.42 External contingencies

By 'external contingency', we mean a direct and sudden external force that strikes your boat, such as a blow, collision or fall. By 'external contingency', we do not mean an incident that your boat should normally be able to withstand.

1.43 Vandalism

This is when someone damages your boat intentionally and driven by destructiveness.

1.44 Fixed berth

The marina, shipyard or other location where the boat is when it is not sailing and from which the boat is not absent for more than six months.

1.45 Dutch Association of Insurers

An association of insurers. See also www.verzekeraars.nl.

1.46 Misappropriation

This is when someone takes ownership of the boat in contravention of the law. This concerns a person who started out using your boat with your permission, on the grounds of a legal relationship, for instance on loan.

1.47 Leasing

You lease the boat in exchange for payment.

1.48 Charter

You lease the boat with a skipper and/or crew in exchange for payment.

1.49 Insurer

Nationale-Nederlanden Schadeverzekering Maatschappij N.V. In these terms and conditions, we are referred to as 'we'.

1.50 Insured amount

The insured amount specified on the policy schedule.

1.51 Policy year

- a. The first policy year of cover runs from the effective date to the same day of the same month in the following calendar year.
- b. The subsequent policy years last an entire year. They always start on the same day of the same month after

the end of the previous policy year.

1.52 Policy period

The period for which the insurance is entered into. This period is stated on your policy schedule.

1.53 Propulsion system

The mechanical and/or electric propulsion system of your boat, and accessories. This includes:

- a. the motor with reversing mechanism or electric motor;
- b. the propulsion system, consisting of a propeller shaft, propeller shaft coupling and propeller;
- c. the cooling system that is attached on or to the motor;
- d. the instrument panel, including cabling, used for directly controlling the propulsion system.

2 Description of the cover

The damage has to have been caused suddenly and unexpectedly, or arise from an incident:

- that occurs during the term of the insurance; and
- that you could not have foreseen when you took out or changed this insurance.

If you have extended the cover at a later stage, then, in that case, the time at which you extended the insurance becomes the time you took out the insurance.

2.1 Where are you insured?

You are only insured in the navigation area stated on your policy.

2.2 Liability

You are covered by liability insurance.

2.2.1 What are you covered for under liability insurance?

You are covered if you are liable for personal injury or damage to property that is caused by or because of your boat.

The maximum we cover per incident is the insured amount that is specified on the policy schedule.

If you are liable for damage to another insured person, then we only cover personal injury, i.e. not damage to property. We only pay out to the injured person who is covered by the insurance, or their heirs. We don't pay out to other parties.

2.2.2 Speedboat

You are also covered for damage caused by:

- the high-speed vessel, such as a speedboat, jet ski or water scooter, described in the policy;

- a water skier or wakeboarder who you are pulling with your speedboat.

Please note: while pulling water skiers or wakeboarders, someone else must be on board to supervise the water skiers or wakeboarders. That person must be at least fourteen years old.

2.2.3 Which costs do we cover?

2.2.3.1 Security deposit

The authorities may ask you for a security deposit in respect of an incident to safeguard the rights of injured persons. We will advance the security deposit if the incident is covered. If the security deposit is released, then you are obliged to return it to us. You must cooperate fully with refunding the security deposit. Please note: We advance up to a maximum of €25,000 per incident.

2.2.3.2 Legal costs

We reimburse legal costs and statutory interest over the part of the damage (the principal sum) that we reimburse. We will reimburse those costs over and above the insured amount if necessary.

2.3 Limited Hull insurance

Your policy schedule states whether you have chosen Limited Hull insurance alongside your liability cover.

2.3.1 What are you covered for under Limited Hull insurance?

You are covered for damage to or loss of your boat if it is due to:

- fire, if your boat catches fire by itself;
- an explosion;
- a direct lightning strike;
- a storm;
- theft or burglary;
- the transporting of your boat by road or water.

Please note: we do not cover transport of your boat as deck cargo.

2.3.2 When are you covered for theft?

Please note: Articles 2.3.2.1 to 2.3.2.7 list your theft prevention obligations.

2.3.2.1 Is your boat in the water?

If you have an open sloop boat, or a boat that is six metres long at most, then you are obliged to have anchoring that consists of (or is a combination of) at least the following: a cable with a hardened steel core of at least ten millimetres and one or more ART locks or padlocks that

are at least Class 3 locks.

2.3.2.2 Outboard motor

If you have an outboard motor that is mounted on the boat, and it is covered by the insurance policy and is stated on the policy schedule, then we will only cover theft if the outboard motor is attached to the boat and secured with a specially designed anti-theft outboard motor lock.

If you have an outboard motor that is covered by the insurance policy and is stated on the policy schedule, but it is not attached to the boat, then we will only cover theft if the outboard motor was kept in a space that was securely locked, such as a cockpit locker, garage, shed or barn when the burglary occurred.

2.3.2.3 Boat trailer

Is your boat not on a boat trailer?

If you can't keep an eye on the trailer directly, for instance because the trailer is on a public road or a public parking space, then you are obliged to secure the trailer at least with a hitch lock and a wheel clamp approved by the Foundation for the Certification of Motor Vehicle Protection (SCM).

Is your boat on a boat trailer? If you can't keep an eye on the boat directly when it's on a boat trailer, then you are obliged to store your boat on your own grounds or in space that is securely locked, such as a garage, shed or barn.

If your boat is parked on a boat trailer outside on an unlocked private property, on a public road or a public car park, then you are obliged to secure the trailer that your boat is on at least with a hitch lock and a wheel clamp approved by the Foundation for the Certification of Motor Vehicle Protection. If you are unable to keep an eye on your boat directly during transport, for instance when you stop temporarily, then you are obliged to secure the boat trailer at least with a hitch lock or a wheel clamp approved by the Foundation for the Certification of Motor Vehicle Protection.

2.3.2.4 Are your contents in the boat?

You are only covered for burglary if the contents are in a properly secured space such as a cockpit locker or a cabin.

2.3.2.5 Are your contents temporarily stored in your own home?

Your contents are insured against theft.

2.3.2.6 Are your contents temporarily stored in another place?

We will only cover theft damage if the contents were kept in a properly secured space, such as a cockpit locker, garage, shed or barn during the burglary.

2.3.2.7 What if your contents are being transported?

If your contents are being transported to or from the boat, then we only cover the theft from the vehicle if it concerns forced entry. If the contents are susceptible to theft, then we only cover the theft from the vehicle if the contents are not visible from the outside and if forced entry is involved. By 'contents susceptible to theft' we mean items such as your audiovisual and computer equipment, and navigation devices.

2.4 Comprehensive Hull insurance

Your policy schedule states whether you have chosen Comprehensive Hull insurance alongside your Liability cover.

2.4.1 What are you covered for under Comprehensive Hull insurance?

Besides the incidents listed under Limited Hull insurance, you are also insured for loss of and damage to your boat if that loss or damage is caused by or arises because of:

- a. a collision;
- b. hull leakage;
- c. power surges/lightening-induced induction;
- d. vandalism;
- e. misappropriation and joyriding;
- f. frost.

Please note: We only compensate damage caused by frost if you have taken adequate measures to prevent damage by preparing your engine and boat for winter. This includes making sure there is enough antifreeze in the parts of your boat where water can freeze, such as your engine, the valves and drain hoses. If in doubt, leave this to a specialist or a company;

- g. blistering in the polyester due to osmosis. We only pay out osmosis damage if the damage becomes apparent within ten years of the boat first being launched;
- h. an inherent defect in the boat. The inherent defect itself is also covered;
- i. an inherent defect in the propulsion system and generators. The inherent defect itself is also covered. Please note: This cover only applies to systems and generators that are less than 20 years old;
- j. any other external contingencies.

This means that you are also insured if your boat sinks due to any of the causes listed in (a) to (j) above.

2.4.2 Due care

You are only insured if you have taken sufficient due care, at least in the following cases:

- a. you have carried out maintenance and inspected the boat on time or had this work carried out;
- b. you have taken measures to address inherent defects that you are aware of;
- c. you have had existing damage to the boat properly repaired;
- d. you have taken adequate measures to prevent damage caused by precipitation, moisture and frost on your boat. For instance, you have prepared your boat for the winter. During the winter period from 1 November to 1 March each year, remove your sails, covers and spray hood/cabin hood from your boat. Take into account prolonged rainfall that may cause things to overflow and/or become waterlogged.

2.5 Contents

2.5.1 What are you covered for under contents insurance?

You are insured for loss of and damage to the contents taken on board if that loss or damage is caused by or arises because of:

2.5.1.1 Limited Hull insurance

- a. fire;
- b. an explosion;
- c. a direct lightning strike;
- d. a storm. We only reimburse the damage if the boat itself is damaged and that damage is covered;
- e. theft.

2.5.1.2 Comprehensive Hull insurance

In addition to the incidents listed above under Limited Hull insurance, you are also insured if the loss of or damage to your contents is caused by or arises because of:

- a. a road accident while transporting your contents by road to and from your boat. We reimburse the damage only if there is also damage to the means of transport itself;
- b. any other external contingencies. We only reimburse the damage if the boat itself is damaged and that damage is covered.

If you have an open sailing boat or a sloop, then 'contents' also means:

- a. food provisions;
- b. items intended for packaging, preserving and consum-

ing food, for instance, a picnic basket, thermos flask, cooler box, crockery and cutlery;

- c. specific clothing for bad weather. We pay out a maximum of €750 per incident. This does not apply to food provisions. Reimbursement of food provisions is capped at €350 per incident. There is no policy excess.

2.5.1.3 How much are your contents insured for?

Under Limited Hull insurance, your contents are insured up to a maximum of 20% of the insured amount of your boat. There is no cap on the reimbursement of contents under Comprehensive Hull insurance.

2.6 Trailer

Your policy schedule states whether you have insured a trailer.

You are covered for damage to your trailer if it is due to:

- a. fire;
- b. an explosion;
- c. a direct lightning strike;
- d. theft;
- e. misappropriation and loss;
- f. a storm;
- g. collision, slipping, bumping, rolling, going off the road or falling into water;
- h. an inherent defect;
- i. any other external contingencies.

2.7 Dinghies

One dinghy is included in the policy as standard practice.

What do we mean by 'dinghy'? A dinghy:

- a. is a boat on or towed behind the boat.
- b. The dinghy may also be equipped with sail rigging; and
- c. has a maximum speed of 20 km/h; and
- d. is not longer than the widest part of your boat.

2.8 Crew and Passenger insurance

Your policy schedule states whether you have taken out this insurance. Your policy schedule will also state what the insured amount per incident is for death and permanent disability. These amounts apply for each insured person.

2.8.1 What are you covered for under Crew and Passenger insurance?

You are covered if you are injured in an accident involving your boat and you die or become permanently disabled as a result. The injury must be a physical injury that can be diagnosed medically. The injury must also be a direct result of and solely due to an external force unexpectedly sustained by your body.

You are insured if you:

- a. were on your boat;
- b. were stepping on or off your boat;
- c. were rendering assistance while travelling;
- d. were carrying out an emergency repair to your boat, or having one carried out, or were assisting with this, while travelling;
- e. were refuelling.

'Accident' includes these incidents:

- a. You suddenly and unintentionally inhale gases or fumes or ingest liquids or solids, resulting in acute poisoning. This does not include poisoning due to drugs, intoxicants or narcotics.
- b. You get infected by pathogens (germs) or suffer an allergic reaction, but only if the infection or reaction is the direct result of you unintentionally falling into water or another substance, or if you intentionally enter the water/substance to rescue a human, animal or property.
- c. You unintentionally and suddenly ingest substances or objects that get into your digestive tract, respiratory tract, eyes or ears, resulting in personal injury.
- d. This does not apply if pathogens enter your body.
- e. You tear a muscle, ligament or tendon, or you dislocate a joint, but only if it happens suddenly and a doctor diagnoses the nature and location of the injury.
- f. Suffocation, drowning, frostbite, sunstroke, heat stroke.
- g. Exhaustion, starvation, dehydration or sunburn, but only if you could not have foreseen this.
- h. Infected injuries or blood poisoning as a complication of the injury, but only if that injury was due to an accident covered by this insurance.
- i. Complications or worsening of injuries, but only if it is a direct consequence of first aid or medical treatment necessitated by the accident.
- j. Chronic cervical spine complaints due to a collision.

2.9 Legal Assistance

Your policy schedule states whether you have taken out this insurance.

2.9.1 For which disputes do you get assistance?

The Insurance Overview lists the disputes for which you are insured:

2.9.2 What are you covered for under Legal Assistance?

- a. DAS provides you with legal assistance if you have taken out this insurance. In most cases, DAS legal experts and lawyers will assist you. Your legal expert or lawyer:
 - advises you about your rights, and on how to get what

you want;

- negotiates with the opposing party in the dispute to find a solution that is acceptable to you;
- defends you against the opposing party's claims;
- conducts legal proceedings on your behalf;
- makes every effort to ensure that court decisions are enforced.

b. DAS may decide to engage an expert who does not work at DAS.

Experts include lawyers or other legal experts or loss adjusters who assess the cause or extent of damage. DAS also engages physicians and pays their fees.

Please note: Only DAS is permitted to engage experts. In other words, you are not permitted to do so yourself.

c. DAS also pays out:

- court fees;
- costs incurred for specialists that DAS engages to provide evidence, or to determine the cause or extent of the damage;
- the costs of witnesses and experts called by the court;
- the opposing party's costs of litigation, but only if the court has ordered you to pay these costs;
- your travel and accommodation costs if, in DAS's opinion, they are necessary in a dispute for which DAS is helping you, and you have to appear in a court in a foreign country;

- bailiffs' fees;
 - the costs you incur if you want to enforce a court decision in your dispute (up to a maximum of five years after the decision was handed down).
- d.** DAS may also pay you out instead of providing assistance. It only does so in certain cases, namely, if the cost of assistance is likely to exceed the amount you can receive from the opposing party. DAS will then pay the amount that the opposing party would have given you.
- e.** If another party has caused you harm, and it is likely that that person will not be able to compensate you for these damages for at least three years, then DAS will pay out the damages. The amount that DAS will pay you out is capped at €1,000 in that case. It must, however, be established that you are entitled to this compensation. It must also be established that you are cannot get compensation for the damage in any other way.
- f.** If a security deposit is required for your discharge in a criminal proceedings abroad, then DAS can advance you a deposit of up to €25,000. The criminal proceedings must then be covered by this insurance. If a security deposit is required to ensure that a foreign government returns your property, then in that case, too, DAS can advance you a deposit of up to €25,000. It must also involve criminal proceedings that are covered by this insurance. If the foreign government returns the money to you, then you have to immediately refund

You get help with disputes:	Territorial scope limit	External cost interest	Minimum
about damages and personal injuries incurred while taking part in marine traffic while in the insured boat	as they apply to the boat insurance (navigation area)	€25,000	n/a
concerning criminal prosecution and traffic fines. But not: <ul style="list-style-type: none"> • if you are accused of deliberately breaking the law; • if you are accused of deliberately committing a crime; • if the criminal proceedings or fine can be handled administratively; 	as they apply to the boat insurance (navigation area)	€25,000	n./a
concerning the repair, maintenance or insurance of the insured boat or a boat trailer intended for this boat. or directly related to a towing agreement or contract of carriage;	Europe and the other countries	€25,000	€175
concerning the purchase or sale of an insured boat or a boat trailer intended for this boat. However, this does not include the purchase of a second-hand boat if it was bought from an authorised dealer without a written warranty;	The Netherlands	€25,000	€175
directly related to a fixed berth/jetty or space where the insured boat is stored	The Netherlands	€25,000	€175

DAS for the security deposit. If the foreign government fails to refund you for the deposit, then you also have to refund DAS for the security deposit, but you have one year to do so.

2.9.3 When are you entitled to legal assistance?

- a. If you have a dispute, then you can turn to DAS for assistance. You will then be given the legal assistance we describe in your insurance and in these policy conditions. The dispute has to concern yourself or the persons who are covered by the insurance policy.
- b. If you are not involved in a dispute, but you do have legal questions about something that may become a dispute, DAS will then only give you legal advice.
- c. If DAS believes that it is not clear that you are involved in a dispute or what the dispute is about, then you have to demonstrate that it concerns a dispute based on a report from an expert. That report must set out the facts that caused the dispute. The consequences of those facts must also be set out, and who is responsible for these facts. DAS will pay for the costs incurred for the report if it becomes apparent from the report that you are involved in a dispute. You do have to be insured for this assistance from DAS.
- d. If you are involved in a dispute because you have suffered damages, then these damages must have been sustained during the term of this insurance. If you are involved in a dispute for another reason, then the facts that led to this dispute must have taken place during the term of this insurance. You could never have anticipated these facts when you took out the insurance.
- e. DAS will only assist you if there is a reasonable chance that you will be proven right. DAS will decide whether that is the case. If DAS decides that there is no reasonable chance that you will be proven right, and you disagree with this decision, you can apply the dispute settlement procedure.

2.9.4 Qualifying period: from which point are you entitled to assistance in case of disputes?

There is no qualifying period.

2.9.5 What can you expect from this cover?

- a. The legal experts who work at DAS provide specialist legal assistance.
- b. The legal experts who work at DAS observe the DAS Code of Conduct for the Provision of Legal Assistance. The Code of Conduct is available at www.das.nl.
- c. DAS is affiliated with the Dutch Association of Insurers and observes the Code of Conduct for Insurance

Companies. The text of this Code is available at www.verzekeraars.nl.

- d. DAS also observes the Dutch Association of Insurers' Quality Code for Legal Assistance. The quality code is available at www.das.nl.
- e. DAS maintains certain response times. These response times are available at www.das.nl.

2.9.6 Your opposing party also gets legal assistance from DAS

- a. If your opposing party also gets assistance from DAS, then you are entitled to further assistance from a lawyer who does not work for DAS. You may choose your lawyer yourself. Your opposing party may then also choose their own lawyer. DAS is the only one who may engage this lawyer on your behalf. In other words, you are not permitted to engage a lawyer yourself. By 'lawyer', we also mean another expert who is competent under the law.
- b. If your opposing party is one of the people who is also covered by this insurance along with you, then DAS will only assist you. The basic premise is that DAS itself provides this assistance.
- c. If there is a dispute between the people who are also covered by this insurance along with you, then DAS will only assist one of these people. You may indicate who DAS must assist. The basic premise is that DAS itself provides this assistance.

2.9.7 Several people are involved in the same dispute as you

If several people are involved in the same dispute as you, and they have the same interest as you, then you may want to join them in taking action against your opposing party. DAS may then give you permission to engage one expert together with those other people. This concerns an expert who does not work at DAS. This expert provides assistance for all the persons concerned. In that case, DAS will reimburse your share of the total costs of this expert. DAS determines your share by dividing the total costs by the number of persons the expert is assisting.

2.9.8 You ask for assistance for several disputes

You may have to ask DAS for assistance in several disputes. If these disputes have the same cause, then DAS considers these disputes to be one dispute.

2.9.9 Engaging lawyers or other experts

If DAS deems it necessary, DAS may engage an expert who does not work at DAS, for example a legal assistance provider or loss adjuster. This external expert may then

provide some or all of the necessary legal assistance. Only DAS may engage this expert on your behalf. In other words, you are not permitted to do so yourself.

2.9.10 Choosing a legal assistance provider yourself

If it is necessary to conduct legal or administrative proceedings on your behalf, you may choose your own legal assistance provider. In many cases, the legal experts employed by DAS can conduct these proceedings for you. If you prefer, however, you can also choose a legal assistance provider who does not work for DAS, such as a lawyer. This person is called an external legal assistance provider. If the party you have a dispute with also gets legal assistance from DAS, then you are entitled to choose a legal assistance provider yourself. This is provided for under 2.9.6 Your opposing party also gets legal assistance from DAS.

2.9.11 Rules for engaging external experts

- a. DAS decides whether it is necessary to engage an external expert to handle your dispute.
- b. DAS always consults you before engaging an external expert.
- c. You are not permitted to engage an external expert yourself. DAS always engages the external expert on your behalf. By taking out this insurance, you automatically give DAS permission to do so. You may not withdraw this permission.
- d. If you want to engage a different external expert during the handling of your dispute, then DAS is not obliged to permit this. DAS is also not required to engage more than one external expert for the same dispute.
- e. If an expert has been engaged who does not work at DAS, then the role of DAS is limited to paying the costs according to the policy conditions of this insurance. DAS will then no longer be involved in handling the substantive aspects of your dispute. DAS will not be liable for any errors on the part of this external expert.
- f. If it is compulsory for a lawyer to represent you in a case before a Dutch court, then the lawyer has to be registered in the Netherlands or have offices in the Netherlands.
- g. If your matter concerns a case before a foreign court, then the lawyer has to be registered in that country.

2.9.12 Which costs does DAS reimburse?

- a. The costs of legal assistance provided by experts working at DAS are called internal costs. DAS bears all of these internal costs, with no restrictions. The same applies if DAS experts assist you in legal or administrative proceedings.

- b. DAS will pay any other costs that it believes are necessary for providing legal assistance in your dispute. These costs are what we call 'external costs'. DAS only pays reasonable and necessary costs, and never pays more than the maximum amount of costs agreed with you. We call this amount the 'external cost limit'. That external cost limit is stated in the insurance overview of this module under 2.9.1 For which disputes do you get assistance?

The following applies to these external costs:

- We only pay the costs of experts who don't work for DAS, i.e. external experts, if DAS has engaged the expert.

In other words, DAS will not pay the expert's costs if you have engaged the expert yourself.

- Some procedures are subject to maximum reimbursement per procedure as part of the external cost limit, such as for legal or administrative proceedings for which legal representation is not obligatory, and for which a legal assistance provider has been engaged at your request. DAS pays for the handling fees of this external legal assistance in the proceedings up to a maximum of €7,500 per proceeding, including VAT. Handling fees consist of remuneration plus office and other expenses. If you are permitted to deduct VAT, then DAS will not reimburse you for this. If DAS has nevertheless paid the VAT, then you must refund DAS for this.
- DAS also pays the costs of a professional and independent conflict mediator that it has engaged on your behalf. DAS is not obliged to reimburse the opposing party's share of the costs.
- DAS will only pay the costs of external experts if they are actually necessary for performing the assignment, and these costs are also reasonable and necessary.
- DAS only pays court fees if a DAS legal expert conducts proceedings on your behalf, or if an external expert who it has engaged does so on your behalf. DAS then also pays the costs required or witnesses and experts called by the court, but only if the court has ordered that these costs be paid.
- DAS will only reimburse travel and accommodation costs if you incur them because you have to appear before a court in a foreign country. We only do this if your legal assistance provider believes it is essential for you to be there, and only if you have discussed this with DAS in advance and DAS has given you permission for this trip.
- DAS also pays any legal costs that the court ultimately determines you should pay, and the costs incurred to enforce a court decision.

c. If DAS incurs expenses when providing assistance, and it is possible for you to get these costs refunded by someone else or under another insurance, then DAS will advance these costs to you. If you are later reimbursed for these costs by someone else or under another insurance policy, you have to refund DAS for this amount. The same applies to the legal costs you incur according to a final judgment, and extrajudicial and collection costs paid to you.

If you are permitted to deduct VAT, then DAS will not reimburse you for this. If DAS has nevertheless paid the VAT, then you must refund DAS for this.

d. Certain legal assistance costs can sometimes be recovered from another party. That means that this party pays those costs. If that is possible, then DAS may recover these costs on your behalf. If DAS has already recovered these costs, then DAS is entitled to keep this money.

2.9.13 When do you have to pay DAS a policy excess?

You have to pay a policy excess if you want DAS to engage an external legal assistance provider to conduct legal or administrative proceedings on your behalf. You don't have to if the laws and regulations require you to hire a lawyer for those proceedings. (This is called mandatory legal representation.)

If proceedings are not subject to mandatory legal representation, you may decide whether to be assisted in those proceedings by:

- a legal expert who works at DAS; or
- an external legal assistance provider you have chosen yourself, for example a lawyer or other expert authorised by law.

If you decide to engage an external legal assistance provider, then you have to pay DAS a policy excess of €250. DAS will only engage the external legal assistance provider once it has received the policy excess from you that you have to pay.

2.9.14 What does DAS expect from you?

a. If you need legal assistance and would like to make use of your insurance, then we expect you to contact us as soon as possible after the dispute arises to inform us of it. We will then be able to help you as best we can, while also preventing the dispute from escalating or becoming more complicated.

b. You must also give DAS the opportunity to try to resolve the dispute with your opposing party without going to court, so that you can arrive at an amicable settlement. You must cooperate with this, within reason.

c. We also expect you to cooperate properly with DAS and/or with the external expert we have engaged and who will be working on your behalf. This means that you must:

- outline the dispute clearly and indicate what you hope to achieve;
- submit all the information and documents that are important to the case. The information you submit must be correct;
- give permission for DAS to obtain or access information about your case from an external expert (such as a lawyer or doctor);
- demonstrate the extent of the dispute and your stake in it (financial or otherwise) if we ask you to do so;
- cooperate with a request to act as a civil party in a criminal case;
- cooperate to recover legal costs from another person;
- behave in an appropriate manner towards the opposing party, DAS employees and other people engaged by DAS;
- not take any action that compromises or may compromise the legal assistance or the interests of DAS. For example, you must not do anything that unnecessarily increases DAS's efforts or costs with respect to your dispute.

2.9.15 Dispute settlement procedure: what if you don't agree with the legal experts at DAS?

a. You and the legal expert may disagree about whether your case is viable, or about the legal aspects of handling your case. You should discuss this difference of opinion with your legal specialist. If you can't resolve the problem together, then you can ask DAS to conduct a dispute settlement procedure.

b. What does a dispute settlement procedure entail? This means that DAS will submit your expert's legal opinion to an external lawyer. This lawyer will then give an independent opinion on the how your dispute should be handled going forward. You may choose that lawyer yourself, but DAS engages the lawyer on your behalf. In other words, you are not permitted to engage a lawyer yourself to give an independent opinion. DAS pays the lawyer's fees after DAS has given the instruction. These costs do not count towards the maximum amount DAS will reimburse for the dispute (the cost limit).

c. The lawyer only gives an opinion and does not take over the handling of the case. DAS will abide by the lawyer's opinion. After receiving the lawyer's opinion, DAS is not obliged to transfer the handling of the case to an expert who does not work for DAS.

- d. If DAS conducted the dispute settlement procedure, and you disagreed with the lawyer's opinion and then had the case handled by someone other than DAS at your own expense, then DAS will reimburse these expenses. But it will only do so if you were proved right as far as the dispute is concerned, and only if a lawyer handled your dispute. DAS only pays customary and reasonable costs.
- e. DAS may decide to transfer the handling of the case to an expert who does not work for DAS. In that case, it cannot be the lawyer who gave the independent opinion, nor can it be a lawyer or other expert working at the same firm as the lawyer who gave the independent opinion.
- f. If you have a difference of opinion with a lawyer or other expert who does not work at DAS, then this dispute settlement procedure does not apply. Do you believe DAS made a mistake in handling your dispute?
 - a. If you think your legal specialist made a mistake when handling your case and you sustained damages as a result, then you can inform DAS management of this in writing. The management will then examine the case and send you a written response.
 - b. DAS is insured for professional errors by legal specialists who work for DAS. Your legal expert can give you information about this insurance. If it becomes apparent that a DAS legal expert has made a mistake, then DAS will reimburse you for the damages sustained. This reimbursement is capped at the amount the insurance pays to DAS, plus DAS's policy excess.
 - c. DAS cannot be held liable for mistakes made by experts who are not employed by DAS.

2.9.16 What if your legal assistance cover lapses? If your legal assistance cover lapses, then you can no longer derive rights from this insurance. This does not apply if the dispute:

- a. arose before the end date of the legal assistance cover; and
- b. was reported to DAS within one year after the dispute arose.

If you cancel this insurance or the legal assistance cover while DAS is assisting you with a dispute, then DAS will continue to assist you for that dispute.

3 Exclusions

3.1 What is never covered by boat insurance?

Not everything is covered. This section describes circumstances under which a claim is never insured. In

some cases the damage is not covered only under a certain type of coverage. This is also explained here.

3.1.1 General

Your insurance never covers claims caused by or arising due to:

- a. nuclear reactions;
- b. acts of war;
- c. deliberate intent or recklessness;
- d. different or unauthorised use;
- e. confiscation;
- f. navigating under the influence;
- g. navigating without the skipper having a valid boating licence required in the Netherlands;
- h. hiring or leasing out your boat;
- i. transporting passengers for payment;
- j. hiring crew for a fee;
- k. a named hurricane;
- l. using your boat to tow fun tubes, kites, parachutes or other similar objects;
- m. taking part in speed races, other than sailing or water-ski races, with your vessel;
- n. towing water-skiers or wakeboarders without someone else being on board to supervise the water-skiers or wakeboarders. That person must be at least fourteen years old.

3.1.2 Liability

Your liability insurance never covers damage:

- a. to your own boat;
- b. to property on board your boat.

3.1.3 Limited Hull and Comprehensive Hull insurance Under Limited Hull and Comprehensive Hull, insurance never covers damage caused by:

- a. an inherent defect which you knew or could have known about;
- b. wear and tear, except if the result of the wear and tear causes a fire, explosion or collision. Then we do cover the damage;
- c. circumstances that occur gradually. By this we mean damage consisting of or resulting from the gradual effects of moisture, air, air or soil pollution, or air or water contamination. An exception is if the effects of the soil, air or water pollution occurred suddenly. Then we do cover the damage;
- d. the deterioration/degradation of metal through corrosive processes such as galvanic corrosion or electrolysis;
- e. flaking or peeling off of non-adherent putty/primer or a preservative coat;

- f. delamination (separation of layers in composite materials);
- g. depreciation, difference in colour and sheen, loss of use or costs for mooring fees or winterising the boat.

3.1.4 Trailer and dinghy

You are never insured for damage to your trailer or dinghy caused by or expenses resulting from:

- a. factors that gradually affect the trailer or dinghy, such as wear and tear (of straps and stitching, for instance), discolouration, ageing or perishing;
- b. normal use, such as stains, scratches and dents;
- c. the necessary replacement of parts that need to be replaced regularly, such as tyres.

3.1.5 Crew and Passenger insurance

You are never paid out under Crew and Passenger insurance for the following:

- a. if the accident occurred while you were committing or attempting to commit a crime. It does not matter whether you were alone or together with other people. If the accident is related to committing a crime in some other way, then we don't reimburse the damage either;
- b. for pain and its consequences;
- c. for psychological disorders and their consequences. An exception is if these are the result of medically demonstrable brain tissue damage due to the accident, in which case you will be paid out.

3.1.6 Legal Assistance

You will never get help under Legal Assistance cover in the following cases:

- a. DAS will not assist you if the damage arose before you took out the insurance with us, or if the facts prompting your dispute occurred before you took out this insurance.
- b. If you were able to avoid the dispute without any negative consequences for you, but you deliberately did not do so, then you will not receive assistance.
- c. If you deliberately caused the dispute so that you could benefit from it, and would you otherwise not have benefited, then you will not receive assistance.
- d. If you are involved in a criminal case in which you deliberately broke the law, or are accused of deliberately committing a crime, then you will not receive assistance.
- e. If the dispute involves exploiting the boat, such as for transporting passengers or carrying cargo for payment, then you will not receive assistance.
- f. If the dispute arose because you took on someone else's obligations, or someone else's obligations

transferred to you, then you will not receive assistance.

- g. If your aim is to contest laws or general government regulations that apply to every citizen, then you will not receive assistance.
- h. If you have a dispute with DAS, for instance about the provision of legal assistance, then you will not receive assistance.
- i. If you fail to observe your obligations under the policy conditions, then DAS is entitled to stop providing assistance. Examples include failure to do your best to cooperate with the legal expert who works for DAS, or deliberately giving DAS false information.
- j. If you cause harm to DAS, then DAS is entitled to stop providing assistance.
- k. If DAS decides that there is no longer any reasonable chance that you will be proven right, then DAS is entitled to stop providing assistance.
- l. If the dispute is subject to a minimum interest and this minimum interest has not been met, then you will not receive assistance. In the Legal Assistance part of the Insurance Overview, Section 2.9.1 'For which disputes do you get assistance?' explains when the minimum interest provision applies and what that minimum interest is.

4 Claims

4.1 What happens if there is a claim and what do we pay out?

What do we do when you submit a claim to us?

When you submit a claim to us, we establish what happened, and the extent of the claim. We do this based on the details given on the claim form and the information that you and your opposing party (if there is one) give us.

If necessary, we also get witness statements. You are required to give us the information we need.

If your opposing party is liable and you are covered for your damages, we will try to recover your damages from the opposing party, or from the opposing party's insurance company. If you are not covered for your damages, then you will have to try and recover the damages yourself.

If you are insured for Legal Assistance, you can report the damages to DAS. DAS will then try to recover the damages for you.

If you are liable, we will contact the opposing party or their insurer to settle the claim.

4.2 How do we establish your damages?

We engage a loss adjuster ourselves to establish the extent of the damage.

This loss adjuster could be:

- a. a company that repairs damage and calculates the claim based on this;
- b. an adjuster who only establishes the amount of the claim.

If we agree with you that two adjusters should determine the extent of the damage, we will each appoint one adjuster. If these adjusters cannot agree on the extent of the damage, they will jointly appoint a third loss adjuster. This person determines the final claim amount, which is somewhere between the amounts determined by the first two loss adjusters.

If we have the claim amount assessed, this does not necessarily mean that we have to pay out the claim.

4.3 When do we reimburse a claim?

We assess whether you are liable for the damage by law. If you are liable for the damage by law and you are covered according to the terms and conditions, then we reimburse the aggrieved party's damages.

4.4 How do we determine whether your damages are covered?

We use the information we have received to determine whether your claim is insured, and we check the policy conditions to see whether the damages are covered. If it concerns a criminal offence such as theft, a burglary or vandalism, then please report it to the police immediately, and send us proof that you have done so.

4.5 How do we determine the extent of the damage?

4.5.1 Liability

When we determine the level of compensation, we go by what the law says. Among other things, this means that we take into account that the opposing party may be at fault.

4.5.2 Limited Hull and Comprehensive Hull insurance

4.5.2.1 General

- a. If the damage can be repaired, then the extent of the claim is the same as the repair costs, unless the cost incurred for repairing your boat is more than the difference between the current market value immediately before and after the event.
- b. If the cost of repairing your boat is more than the difference between the current market value immediately before and after the incident, or if it is not possible to repair it, then your boat is written off. The extent of the damage is equal to the difference

between the current market value immediately before and after the incident.

- c. If it is possible to repair the damage but you don't have it repaired, or the boat is stolen, then we handle the damage as though the boat has been written off. The extent of the damage is equal to the difference between the current market value immediately before and after the incident.
- d. If your boat is written off three years after purchase, and you bought your boat from a recognised water sports company or a yacht broker registered with the Chamber of Commerce, then the extent of the claim is the current market value or the purchase price as stated on the original purchase invoice. We refer to this as the value guarantee.

4.5.3 Replacing spare parts on the boat

If spare parts are replaced for the repair of your boat, then the extent of the claim is the same as the repair costs, except for:

- a. tarpaulins, sails, sprayhoods and other similar items;
- b. outboard motors that are more than three years old at the time of the damage;
- c. parts that were apparently already damaged by wear and tear and other gradual deterioration before the loss incident.

In that case, we will reimburse the current market value of the part, because it had already lost value due to wear and tear.

4.5.4 Transfer of ownership in the event of theft

If you lost your boat due to theft and you are covered for this, then we have thirty days to trace your boat or have it traced. This qualifying period starts after you have reported it to the police as well as to us.

You are entitled to compensation:

- a. thirty days after you report the damage to us, and neither you nor we knew or could have known that your boat would be recovered during this period; and
 - b. if we have received all the information from you that we need to determine the damage and your right to compensation;
- once you have transferred ownership of the boat to us.

4.5.5 Nautical equipment

4.5.5.1 New-for-old scheme

The extent of the claim is the difference between the new-for-old value of the nautical equipment immediately before the event and the current market value immediately after the event.

4.5.5.2 Current value scheme

We calculate the current market value by deducting an amount for depreciation due to age and/or wear and tear from the new-for-old value. We reimburse the current market value if it is less than 40% of the new-for-old value.

4.5.5.3 What if the damage can be repaired?

If the damage can be repaired, and the repair costs are lower than the difference in value immediately before and after the event, then the extent of the claim is the same as the repair costs.

4.5.6 Contents

4.5.6.1 New-for-old scheme

The extent of the claim is the difference between the new-for-old value of the belongings/contents immediately before the incident and the current market value immediately after the incident.

4.5.6.2 Current value scheme

We reimburse the current market value under certain conditions. We calculate the current market value by deducting an amount for depreciation due to age and/or wear and tear from the new-for-old value.

We reimburse the current market value if:

- a. the current market value is less than 40% of the new-for-old value;
- b. the contents were not used for their designated purposes;
- c. the contents were antiques;
- d. the contents have rarity value.

4.5.6.3 What if the damage can be repaired?

If the damage can be repaired, and the repair costs are lower than the difference in value immediately before and after the event, then the extent of the claim is the same as the repair costs.

4.5.7 Propulsion system and generators

The extent of the claim is the difference between the current market value of the propulsion system and generators immediately before the incident and the current market value immediately after the incident.

4.5.7.1 What if the damage can be repaired?

If the damage can be repaired, and the repair costs are lower than the difference in value immediately before and after the event, then the extent of the claim is the same as the repair costs. If a damaged part was worth less due to wear and tear, and that part is replaced with a new part, then we will not reimburse the amount because it

had already lost value due to wear and tear.

4.5.7.2 What if the damage cannot be repaired?

In this event, the extent of the claim is the difference between the current market value of the propulsion system and generators immediately before the incident and the residual value immediately after the incident.

4.5.8 Trailer

The extent of the damage is the difference between the current market value of the trailer immediately before and after the incident.

4.5.8.1 What if the damage can be repaired?

If the damage can be repaired, and the repair costs are lower than the difference in value immediately before and after the event, then the extent of the claim is the same as the repair costs.

4.5.9 Crew and Passenger insurance

4.5.9.1 How do we determine the extent of permanent disability?

We have the extent of the permanent disability determined based on a medical examination in the Netherlands. A doctor determines the percentage of loss, or loss of function based on the standards set out in the latest edition of the American Medical Association's (AMA) Guides to the Evaluation of Permanent Impairment. In addition, and if necessary, the doctor will go by the guidelines of the specialists associations in the Netherlands. The doctor will not take your occupation into account when determining the percentage of loss, or loss of function.

a. What is the impact of medical aids required after the accident on the extent of the permanent disability?

- External

Medical aids attached to the outside of your body, or that you carry outside your body do not count towards establishing the extent of permanent disability.

- Internal

Medical aids that have been inserted into your body do count towards establishing the extent of permanent disability.

b. What is the impact of existing disabilities on the extent of the permanent disability?

- If you had a illness, disorder or disability before the accident, and this exacerbated the consequences of the accident, then we assume it is the consequences of the accident as if you had not had that illness, disorder or disability. This limitation does not apply if your illness,

disorder or disability is the result of a previous accident that this insurance covers, but only if we have already compensated you for it or if we are going to do so.

- If you had an illness or disorder before the accident, and this illness or disorder has become worse or you have related complaints because of the accident, then you will not be reimbursed.
- If you had loss of function of the part of your body or organ in question, then we reduce the payment for permanent disability proportionately.

4.5.9.2 Within which period of time do we determine the extent of permanent disability?

- a. If a doctor expects that your physical condition will not change, then we have the extent of permanent disability determined.
- b. If a doctor expects that your physical condition may change during a period of three years after the accident, then we have the extent of permanent disability determined based on your physical condition at that time. We may also reach another agreement with you in that respect.

4.6 How do we calculate the amount you will be paid out?

4.6.1 General

We base your compensation on the extent of the damage. Your policy schedule and these terms and conditions list the insured amounts and the caps on reimbursements. We never reimburse more than these insured amounts and caps on reimbursements. If you are permitted to deduct VAT, then we reimburse the damages excluding VAT. If your boat is written off, then we deduct the value from the rest of the claim amount, but we never reimburse more than the amount that would be required to repair it. If you have a policy excess, then we deduct it from the claim amount and pay out the remaining amount.

4.6.2 What if you have the damage repaired based on a quotation?

In this case, we will pay you an advance of 50% of this itemised quotation, which we have approved. You will be given the remainder as soon as we have received the invoice.

4.6.3 What if you don't have your boat repaired?

If the damage can be repaired but you don't have the boat repaired at all or only provisionally, then we will not pay out the claim until the damage has been completely repaired.

4.6.4 What if the damage has not been repaired within one year?

If the damage to your boat or trailer covered by the insurance policy has not been repaired within one year, and you haven't reached any other arrangements with us, then we will cover half of the claim amount.

4.6.5 What if you buy a new boat after the one you had is written off?

If you buy a new boat after the one you had is written off, and if the purchase price for the new boat is more than the claim amount, then we will reimburse up to an additional 10% of the current market value of your boat immediately before the incident, but never more than 110% of the insured amount. You have to prove that you bought the boat and what the purchase price was.

4.6.6 What is your policy excess?

Your policy excess is specified on the policy schedule.

4.6.7 Lower policy excess

If you have had no claims for several consecutive years immediately before the year of the claim incident, then the policy excess is reduced by 20% for each claim-free insurance year that you have used your boat.

This is subject to the following conditions:

- a. the policy excess may be reduced by €1,250 at most; and
- b. the policy excess is at least €100.

4.6.8 No policy excess for a dinghy

What do we mean by 'dinghy'? A dinghy:

- a. is a boat on or towed behind the boat. The dinghy may also be equipped with sail rigging; and
- b. has a maximum speed of 20 km/h; and
- c. is no longer than the widest part of your boat.

Your policy excess stated on the policy schedule does not apply to your dinghy.

4.6.9 Contents

The compensation that we pay out per incident is capped for certain belongings and contents.

They include:

- a. specific sporting equipment, for example, sports fishing rods, water skis, diving equipment and wetsuits. We pay a maximum of €500 per incident.
- b. belongings on board intended for activities other than sailing, for instance, golf clubs and bikes. We pay a maximum of €500 per incident.

If it is stated on your policy schedule that you have a policy excess, then this policy excess does not apply to

your special belongings and contents.

4.6.10 Crew and Passenger insurance

4.6.10.1 How do we determine the payment for permanent disability?

We determine the payment percentage based on the loss, or loss of function established by the doctor. We do this based on the table of payment percentages for permanent disability.

- a. Full loss, or loss of function If you are suffering from a complete loss, or loss of function of one or more body parts or organs listed in the table, you will be paid out the percentage of the amount you have insured for permanent disability. These insured amounts are stated on your policy schedule.
- b. Partial loss, or loss of function
- c. If you are suffering from partial loss, or loss of function of one or more body parts or organs listed in the table, you will be paid out an amount proportional to the payment you would have received had you suffered full loss, or loss of function.
- d. Other injuries
- e. If your injury is not listed in the table, then the doctor will determine the percentage of loss, or loss of function that the injury causes to your entire body. You will then be paid out this percentage of the amount you have insured for permanent disability. These insured amounts are stated on your policy schedule.

The payment percentage for full loss, or loss of function	the payment percentage
Vision in both eyes	100
Vision in one eye	30
Vision in one eye, if we have already paid for the loss of vision in your other eye under this policy	70
Hearing in both ears	60
Hearing in one ear	30
Arm	75
All fingers on one hand	65
Thumb	25
Index finger	15
Middle finger	12
Ring finger	10
Little finger	10
Leg	70
Big toe	10
Other toe	5
Spleen	5
Kidney	15

Lung	25
Sense of taste and/or smell	5
Power of speech	50
All teeth for which dentures are not possible, milk teeth and dentures excluded	20
All teeth for which dentures are possible, milk teeth and dentures excluded	5
Cervical spine as a result of whiplash syndrome	5

4.6.10.2 How do we determine the payment in the event of death? In the event of the death, we determine the payment based on the insured amount in the event of death. This amount is specified on your policy schedule.

4.6.10.3 How do we pay the compensation?

a. Who do we pay?

- Permanent disability

In the event of permanent disability, we will pay the compensation to you, unless you designate someone else. We refer to this person as the 'beneficiary'. In the event of your death before we could pay you out for permanent disability, then we pay the compensation to the beneficiary or the beneficiary's heirs.

- Death

In the event of death, we pay the compensation to the beneficiary or the beneficiary's heirs.

We never pay compensation to the State of the Netherlands.

b. We will pay no more than the sum insured for permanent disability During the term of this insurance, we will not pay you more than the sum insured for permanent disability.

c. We pay interest if permanent disability is established later

If the extent of the permanent disability has not yet been determined six months after the accident, then from that time forth you will receive the statutory interest on the amount we ultimately pay out. We pay the interest at the same time as the compensation. The government sets the statutory interest every six months. More information about the statutory interest is available on the government's website: www.rijksoverheid.nl.

4.6.11 Which other costs do we compensate?

If the claim is insured, we also pay the following costs:

4.6.11.1 Costs to prevent or limit damage We will pay the costs of the measures reasonably necessary to prevent damage that is likely to occur, or to limit the damage you already have. It must be clear that there was immediate danger of more damage, and you have to be insured for the damage that would have occurred or worsened had you not intervened. We do not reimburse the cost of repairing the cause of the damage. We never reimburse more costs than the insured amount or the cap on reimbursements.

4.6.11.2 Costs of assistance and salvage fees
We will pay the costs of assistance and salvage fees for your boat and contents that are reasonably necessary to prevent damage that is likely to occur, or to limit the damage you already have. You have to be insured for the damage that would have occurred or worsened had you not intervened. We will only reimburse these costs if we have given our prior permission. If we have not given permission, then we may only pay out part of the claim as a consequence.

4.6.11.3 Costs of raising the boat and cleaning up
If, pursuant to a statutory provision/regulation, you have to incur costs to remove insured items and clean up, or raise the boat, or, in consultation with you, we decide to raise the boat or clean up, then we reimburse these costs.

4.6.11.4 Costs of transport and security
If your boat has been damaged due to an insured incident, and you can't get the boat to a repairer in the immediate vicinity under its own steam, then we reimburse the costs of transport and security.

4.6.11.5 Costs of hiring a replacement boat
If your boat has been damaged due to an insured incident, and it is not possible to have it repaired where you are within two days, then we reimburse the costs of:

- a.** renting a comparable replacement boat; or
- b.** accommodation in a hotel or similar accommodation, but only if the boat was being used as holiday accommodation at the time of the incident.

We pay out a maximum of €350 per day and never more than €5,000 per incident.

4.6.11.6 Costs of repatriating the boat and/or boat trailer
We will pay the cost of transporting your boat and its trailer to your permanent berth. We only reimburse the costs if:

- a.** the costs are due to an insured incident, and repair is not possible within a reasonable time at the place

- where you are located;
- b.** an insured incident renders your boat unusable as a means of transport or shelter;
- c.** the means of transport or the accompanying boat trailer used to transport your boat is so damaged that repair is not possible within five days;
- d.** the skipper of your boat can no longer be at the helm due to an illness or accident and has not recovered within a reasonable time, and there is no one among the travel companions who can skipper the boat.

If you don't have a permanent berth, we will assess whether we will reimburse these costs (or part of the costs) to go to a berth of your choice.

4.6.11.7 Costs of repatriating crew and passengers
If the boat is being used as a holiday home or a means of transport to and/or from a holiday destination, and you can no longer use your boat for this due to an insured incident, and it is not possible to have an emergency repair carried out within two days at place where you are, then we will reimburse the cost of transporting you and your passengers to a place of your choice in the Netherlands, Belgium or Germany.

The following conditions apply to this:

- a.** The incident occurred in a country other than the country of repatriation.
- b.** The repatriation is to the Netherlands, Belgium or Germany.
- c.** The boat would have returned to its permanent berth or another berth in the Netherlands, Belgium or Germany after the holiday trip.
- d.** We will consult with you to determine in advance whether repatriation is necessary and how this will be done.

We pay out a maximum of €2,500 per incident.

4.6.11.8 Mediating in the event of an unexpected shortage of funds

If you are short of cash due to an insured incident, then we will mediate so that sufficient cash is transferred to you. We will pay the costs of this.

If mediating is unsuccessful, we will lend you the shortfall. We will only mediate or lend the money if we are sufficiently certain that you will repay the money. You have an obligation to repay the money to us as soon as possible, but in any event within two months.

We lend up to €5,000 per incident.

4.6.11.9 Mediating when dispatching spare parts
If your boat has been damaged due to an insured incident,

and you need spares to repair your boat at the place where you are located at the time, then we will arrange for the parts to be sent to you. We only do that if these parts are not available where you are or not available at short notice. We will pay the costs of shipping and customs duties, if applicable.

4.6.11.10 Accidents and illness

If you suddenly fall ill or have an accident while on your boat and have to immediately be taken to a place for first aid, then we reimburse the transport costs. We pay out a maximum of €2,500 per incident. If there is any other insurance or provision that will pay for the damage, then we will only reimburse the costs that the other insurance or provision does not cover.

4.7 What are your obligations in the event of a claim?

You have certain obligations if you have a claim. It is important that you meet these obligations. If you fail to meet these obligations and we are compromised as a result, then we may not reimburse you or may only pay out part of the claim as a consequence.

4.7.1 What are your obligations in the event of damage?

- a. Try to limit the damage as much as possible.
- b. Report the damage as soon as possible.
- c. If it concerns a criminal offence, such as theft, a burglary or vandalism, then please report it to the local police immediately.
- d. Allow us to investigate the damage. We may engage one or more loss adjusters (experts) for this. If these loss adjusters ask you for information, you are obliged to provide that information. Keep supporting documentation for the damages, such as invoices.

We may ask you for this information for verification purposes.

- e. We will ask you to cooperate in all of the following cases:
 - We will be held liable for damages in which your boat is or may have been involved.
 - We would like to recover the compensation we paid to you from someone else. You are then obliged to transfer the rights that you can exercise against that other person to us, for instance, by signing a deed.
 - You lose your boat due to an incident insured under the theft cover, for instance your boat is stolen. You are then obliged to transfer ownership of your boat to us.
- f. If we ask you for a written and signed statement about

the claim, then you have to give it to us within a reasonable period of time. You describe in this statement how the damage occurred and the amount of the damage. If we ask you for certain documents, then you have to send them to us.

- g. If you are sent letters, notices of liability and summons, then you must send them directly to us so that we can take the necessary action.
- h. If there are any other insurances, laws or provisions under which the claim is insured or is compensated, then you have to inform us about this.
- i. You are obliged to follow our instructions, or the instructions of persons we have engaged, such as experts.

4.8 Other insurance/provisions/arrangements

The insurance will not cover the claim if you can derive rights from another insurance, provision or arrangement. This applies even if you could derive these rights if you did not have this insurance.

This provision does not apply to accident insurance or accident cover.

5 Premium

5.1 Premium payments

You are obliged to pay the premium, including insurance tax.

5.1.1 Initial premium

You are obliged to pay the premium (plus insurance premium tax) before the first month or the first policy year. This applies from the first day after we have asked you for payment.

5.1.2 Renewal premium

If you have a current insurance, you have to pay the premium (plus insurance premium tax) on the first day of the period to which the premium relates.

5.1.3 Interim changes

If your insurance changes in the interim, then you have to pay the premium (plus insurance premium tax) on the first day after you receive the payment request.

5.2 Penalties for failure to meet payment obligations

If you fail to pay the premium and insurance premium tax by the due date, then you will be in default of payment.

If it is the initial premium, then the cover lapses automatically. A reminder is not required for this.

For both the initial and renewal premiums, the insurance does not provide cover for claims that arise:

- a. after you should have paid the premium and insurance premium tax and you failed to do so. We will only invoke this provision if you have not paid for at least 30 days after you should have. If it concerns a renewal premium, we will only invoke this rule if we have given you notice in the way prescribed by law;
- b. if you refuse to pay part or all of the premium and insurance tax.

You are also obliged to pay the premium and the insurance tax if you don't have any cover.

The insurance cover will resume the day following the day we on which receive the full premium. Cover is not reinstated retrospectively. You cannot claim against the insurance during the period that the insurance did not provide cover.

5.3 Premium refunds

If the insurance or the cover is terminated early, then you will be refunded for unduly paid premium and insurance premium tax, less administrative costs.

This does not apply if the insurance ended because you or the insured deliberately gave us false information, or attempted to do so, and the aim was to receive a payment unduly.

5.4 How does the no-claim bonus scheme work?

5.4.1 How do we determine your premium?

We determine whether you are eligible for a no-claim bonus when you take out the insurance.

We will check whether your insurance is directly linked to a previous policy and whether you have had any claims. There is a no-claim bonus that corresponds to the number of years you have not submitted a claim. The percentages are listed in the no-claim scale.

After each contract period, i.e. policy year, we determine what bonus you will get for the next policy year. For this, we base the calculation on whether or not you had a claim the previous year.

5.4.1.1 What if we have not compensated you for anything?

If we haven't paid out any claims reimbursement during a policy year and we expect not do so, then your bonus will go up the following policy year as long as you have not reached the maximum no-claim bonus percentage, which is listed in the no-claim scale.

5.4.1.2 What if we have paid compensation?

If we have paid out a claims reimbursement during a policy year, or we expect to do so, then your no-claim percentage will go down. This reduction in percentage applies from the policy year after the policy year in which the damage occurred. The percentage discount depends on the number of claims, which is shown in the no-claim scale.

If you have a claim during a policy year, but we haven't had to pay out compensation during the previous three years, then the discount doesn't change.

If you submit another claim in that policy year, however, then your no-claim percentage will go down. You will get the same discount as you would have had you had a single claim.

Your policy schedule states your no-claim bonus percentage and the premium amount you pay.

No-claim bonus scale

years	Then you have a No-claim bonus of	No-claim bonus in the next policy year:	
		for one claim	for two claims
6 or more	35%	25%	0%
5	30%	20%	0%
4	25%	15%	0%
3	20%	10%	0%
2	15%	0%	0%
1	10%	0%	0%

5.4.2 When does a claim not affect your no-claim bonus?

In certain cases, a claim will not affect your no-claim bonus:

- a. We do not have to pay any compensation, and we don't expect that we will have to do so.
- b. We paid compensation and recovered the whole amount from someone else.
- c. We cannot recover a claim or only part of a claim, for the simple reason that we have a claims arrangement with another insurance company, or we only paid the compensation for that reason.
- d. We only paid a claim for the dinghy covered by the insurance policy.
- e. We only paid a claim for contents on board an open sailing boat or sloop.

6 Review of rates and/or terms and conditions

We may have to change the premium and/or terms and conditions of your insurance, for example at the moment you renew the insurance or in the interim.

You will always be notified beforehand if we change the premium and/or terms and conditions of your insurance. If the change is to be made on the renewal date, we will inform you at least one month in advance. We will also explain to you why we believe the change is necessary, what we are changing and when the change will come into effect.

If you agree with the change, then you don't need to do anything. The insurance will then continue automatically from the date of the change, and will state the revised premium and/or terms and conditions.

If you do not agree with the change, then you are entitled to cancel the insurance, which you can do at any time.

a. Changes upon renewal of your insurance

We are entitled to change the premium and/or terms and conditions of your insurance on the renewal date.

We may do this for the following reasons:

- based on changes to your personal situation, such as a change to your claims history;
- if the income from premiums is no longer sufficient to pay claims or to make the insurance product financially feasible;
- due to changes in legislation and regulations;
- if we change the insurance product and/or the premium system;
- due to economic or social developments.

b. Interim changes

In special cases, we may make interim changes to the premium and/or the terms and conditions. We only do this if we cannot wait until the renewal date to make the change, for example if this would have very serious financial consequences for us, or because legislation obliges us to do so. We then do this for all insurances of the same type, for all customers or for a selected group of customers.

7 Termination of the insurance

7.1 Termination by the policyholder

The insurance or cover ends if you cancel the insurance.

7.1.1 Policy period

The insurance starts on the commencement date stated on the policy. The normal policy period is one year. After

one year we always renew the insurance for another year on the renewal date, unless you or we cancel the insurance.

The insurance does not have a mandatory minimum term. That means you can cancel the insurance at any time. The insurance ends on the date stated in the notice of termination. If we only receive the notice of termination after that day, then the insurance ends on the day we receive the notice of termination.

7.2 Termination by the insurer

The insurance or cover ends if we cancel the insurance in the following cases.

7.2.1 Policy period

We apply a notice period of two weeks in the following cases:

- at the end of the policy period;
- at any other time after the first policy period, if we believe within reason that the risk is unacceptably high or large. The number of claims you have made may be a factor in this.

We are entitled to terminate your insurance with immediate effect if:

- we can no longer be expected to continue it, for instance, if it is insurance for a boat that is used for criminal purposes.

7.2.2 No exposure to risk

a. We may terminate the insurance at the end of a policy year in which you, the insured party and we did not incur any risk. An additional requirement is that we cancel the insurance within one month of the end of that policy year.

b. The insurance or cover will then end immediately after the end of that policy year.

7.2.3 Failure to comply with a duty of disclosure

a. We may invoke the fact that you did not comply with your duty of disclosure (when taking out the insurance). We will do so within two months of becoming aware of this, and we will draw your attention to the consequences.

b. The insurance or cover will then end on the day specified in the notice of termination or on the date of the notice of termination.

7.3 Termination by operation of law

The insurance or cover ends without notice in the following cases.

7.3.1 Interest

With immediate effect if all insured persons no longer have an insurable interest in what is insured. Examples include if the insured goods are sold or given away. This does not include the death of the policyholder.

7.3.2 Policyholder

In the event of your death, the insurance ends nine months after the beneficiaries are or could have been aware of this. The insurance also ends nine months after we become aware of it (if that is sooner).

7.4 Cancellation

The insurance ends through cancellation if you fail to fulfil your obligations.

The following are valid reasons for cancellation:

- a. You or the policyholder deliberately misled us or tried to do so (fraud).
- b. You did not pay your premium at all or on time.
- c. You fail to cooperate with prescribed measures to limit damage.

8 Fraud

8.1 What do we do in the event of fraud?

We assume that you will you inform us correctly and comprehensively. If you fail to do so deliberately or intentionally, then you are committing fraud. An example of this is if you send us incorrect details when you apply for the insurance or send false information when requesting compensation for damages.

We will carry out an investigation if there is evidence that you are committing fraud. When we conduct this investigation, we follow the Association of Insurers' Code of Conduct for Personal Investigations (Gedragscode Persoonlijk Onderzoek van het Verbond van Verzekeraars, see www.verzekeraars.nl). We also follow the guidelines of NN Group N.V. and its subsidiaries.

8.2 Have you committed fraud?

In this event, we may take the following measures:

- stop the insurance;
- stop other insurances, loans and accounts you have with the NN Group of Nationale-Nederlanden business units;
- not pay out damages at all, stop paying out damages or not pay them out in full;
- decide that you must refund compensation for damages, plus related costs and the costs of the investigation;
- report the matter to the police;
- register your information in internal and external

warning systems, such as the Central Information System Foundation's database (Stichting CIS). In the process, we adhere to the Incident Protocol Warning System for Financial Institutions (Protocol Incidenten-waarschuwingssysteem Financiële Instellingen). The Dutch Data Protection Authority (Autoriteit Persoonsgegevens) has approved this protocol.

We take all these measures so that you don't have to pay too much premium due to other people committing fraud. If you would like to find out more about our fraud policy, please visit <https://www.nn.nl/Fraudebeleid.htm>.

9 Additional policy provisions

9.1 Personal data

9.1.1 Processing of personal data when applying for/ changing insurance

We ask you for personal data when you apply for insurance or cover. We use this data when entering into and implementing agreements, such as when assessing risks. We also use it for marketing activities, fraud prevention, statistical analysis and legal obligations. Apart from the information we get from you, we may receive information from other organisations. We also consult personal data from the Central Information System Foundation (CIS) in The Hague, and we may ask them to record information that we give them. The CIS privacy regulations apply to this (see www.stichtingcis.nl). Nationale-Nederlanden Levensverzekering Maatschappij N.V., Nationale-Nederlanden Schadeverzekering Maatschappij N.V. and Nationale-Nederlanden Bank N.V. are part of this group. Customers may also be sent offers for non-life, life insurance or banking products from these companies. For more information, visit www.nn.nl/privacy.

9.1.2 Processing of personal data for claims

We will ask you for personal data if you notify us of a claim. We process this data to implement the insurance contract, such as when assessing risks. Apart from the information we get from you, we may receive information from other organisations. We also consult personal data and include this data in the Central Information System Foundation. The CIS privacy regulations apply to this.

9.1.3 Providing third parties with personal data We may also give the personal data you have given us to other parties such as providers of assistance and services, loss adjusters and repair companies.

9.1.4 Applicable code of conduct

The processing of personal data is subject to the 'Processing of Personal Data by Insurers' (Verwerking Persoonsgegevens Verzekeraars) code of conduct. This code of conduct is available at www.verzekeraars.nl.

9.2 Applicable law

All insurance contracts entered into with us are governed by the laws of the Netherlands.

9.3 Complaints

If you have a complaint concerning your insurance, then you can submit it in writing to our Complaints Desk or via www.nn.nl. If you are not satisfied with the handling of your complaint, you can send it to the Financial Services Complaints Tribunal (Klachteninstituut Financiële Dienstverlening) as follows:

Financial Services Complaints Tribunal P.O. Box 93257
2509 AG Den Haag or submit it through www.kifid.nl.

9.3.1 Do you have complaints concerning DAS?

If you have a complaint concerning DAS, then you can do the following:

- a. To submit a complaint to DAS, please consult the DAS complaints procedure which explains how to do so. More information is available at www.das.nl.
- b. If your complaint to DAS does not have the desired effect, then you can lodge a complaint with the Financial Services Complaints Tribunal (Kifid). DAS is affiliated with Kifid. More information is available at www.kifid.nl. You can also bring your complaint before the court.

9.4 How do we handle domestic and international legislation and regulations?

If you or another stakeholder is on a national or international sanctions list, then we may be prohibited from entering into an insurance contract with you. We will review this retrospectively. That is why entering into a contract is subject to a suspensive condition.

We will carry out the review as soon as possible. If a person is on a sanctions list, we will inform the applicant in writing. We will do so in any event within ten days of sending the policy. If you or another stakeholder is not on a sanctions list, then the contract comes into force on the day stated on the policy.

The suspensive condition is as follows:

The contract will only come into effect if the review finds that providing financial services for or to the following persons is not prohibited by sanctions legislation or financial services regulations:

- the policyholder;
- insured persons, co-insured persons and other legal or natural persons who could benefit from the existence of the contract;
- representatives and agents of the policyholder's company;
- ultimate beneficial owners of the policyholder's company.

Aside from this, we regularly check during the term of the insurance contract whether you or any other stakeholder of the insurance appears on a national or international sanctions list. If that is the case, we are entitled to terminate the insurance with immediate effect.

If legislation and regulations prohibit us from compensating you for damages from a certain date onwards, then we will not reimburse claims from that date forth. If legislation and regulations prohibit us from compensating certain third parties for damages from a certain date onwards, then we will not reimburse these third parties from that date forth. Furthermore, we cannot be obliged to do so if the sanctions are lifted and the damages occurred during the time you were on a sanctions list.

10 Terrorism

We are not always able to deal with the damages caused by terrorism. For this reason, we have taken out reinsurance with the Dutch Terrorism Risk Reinsurance Company (Nederlandse Herverzekeringsmaatschappij voor Terrorismeschaden N.V., NHT).

The funds available to cover all damage caused by terrorism in the Netherlands is capped at €1 billion per calendar year. This maximum amount is for all insurers who are covered by this insurance and only for incidents for which the claims are covered by the insurance.

If the damage caused by terrorism is higher than one billion in a given year, then the NHT sets a payment percentage and decides what percentage it will reimburse the insurers who have taken out the insurance.

If our cover is cut because the total in damages is higher than one billion in a given year, then we will also cut your payment.

If the total in damages is less than one billion, or if the NHT fails to pay us out for some other reason, then in that case we will reimburse you as set out in our policy conditions.

If you would like to know more about this, then read the NHT clause sheet from Article 10.1 onwards, or visit the NHT website for news and background information: www.terrorisneverzekerd.nl.

10.1 Clause on terrorism cover through the Dutch Terrorism Risk Reinsurance Company (Nederlandse Herverzekeringsmaatschappij voor Terrorisemeschaden N.V., NHT)

10.1.1 Definitions

The terms below apply to the terrorism cover clause and the provisions based on it.

10.1.1.1 Terrorism

Violent acts and/or conduct – committed outside the framework of one of the six kinds of acts of war listed in Section 3:38 of the Dutch Financial Supervision Act [Wet op het Financieel Toezicht] – in the form of an attack or a series of interrelated attacks in terms of time and intention resulting in injury and/or impairment of health, whether or not resulting in death, and/or damage to property or otherwise affecting financial interests, in which it is plausible that this attack or series of attacks – whether or not in an organisational context – has been devised and/or carried out with the intention of achieving certain political and/or religious and/or ideological objectives.

10.1.1.2 Malicious Contamination

Spreading or causing the spreading of pathogens and/or substances that, as a result of their direct or indirect physical, biological, radioactive or chemical action – committed outside the framework of one of the six kinds of acts of war listed in Section 3:38 of the Dutch Financial Supervision Act in the form of an act of war resulting in injury and/or impairment of health, whether or not resulting in death of humans or animals, and/or damage to property or otherwise affecting financial interests, in which it is plausible that this spreading or causing the spreading – whether or not in an organisational context – has been devised and/or carried out with the intention of achieving certain political and/or religious and/or ideological objectives.

10.1.1.3 Preventive Measures

Measures taken by the government and/or insured persons and/or third parties to avert the imminent danger of terrorism and/or malicious contamination or – if this danger has materialised – to limit its consequences.

10.1.1.4 The Dutch Terrorism Risk Reinsurance Company (Nederlandse Herverzekeringsmaatschappij voor Terrorisemeschaden N.V., NHT)

A reinsurance company set up by the Dutch Association of Insurers in the Netherlands that reinsures payout

obligations under insurance contracts. These payout obligations for insurers authorised in the Netherlands may arise directly or indirectly from the manifestation of the risks defined in the terms ‘Terrorism’, ‘Malicious Contamination’ and ‘Preventive Measures’ referred to above.

10.1.1.5 Insurance contracts

- a.** Non-life insurance contracts to the extent that they relate to risks manifesting in the Netherlands in accordance with the provisions of Section 1:1 under ‘State where the risk is situated’ of the Financial Supervision Act.
- b.** Life assurance contracts to the extent that they have been concluded with a policyholder whose usual residence is in the Netherlands; or, if the policyholder is a legal person, with the establishment in the Netherlands of the legal person to which the assurance relates.
- c.** Contracts for funeral insurance with in-kind benefits to the extent that they have been concluded with a policyholder whose usual residence is in the Netherlands; or, if the policyholder is a legal person, with the establishment in the Netherlands of the legal person to which the insurance relates.

10.1.1.6 Insurance companies authorised to operate in the Netherlands

Life, in-kind, funeral and non-life insurers authorised on the grounds of the Financial Supervision Act to conduct insurance business operations in the Netherlands.

10.1.2 Restriction of the cover for terrorism risk

- a.** Subject to the definitions given for the terms ‘Terrorism’, ‘Malicious Contamination’ and ‘Preventive Measures’ mentioned above, and if and to the extent that, and within the limits of the applicable policy conditions, the consequences of an incident related (directly or indirectly) to:
 - Terrorism, Malicious Contamination or Preventive Measures, or conduct in preparation for Terrorism, Malicious Contamination or Preventive Measures, hereinafter referred to jointly as ‘the Terrorism Risk’, the insurer’s obligation to pay compensation with respect to any claims for damages and/or payments submitted to it, is limited to the amount of the payment received by the insurer with respect to that claim under NHT reinsurance for Terrorism Risk, if it concerns insurance with capital accumulation plus the amount of the capital accumulation already accrued under the insurance in question. For life

insurance, the amount of capital accumulation accrued is set at the premium reserve to be held pursuant to the Financial Supervision Act for the insurance in question.

- b.** The NHT provides reinsurance cover for the aforementioned claims up to a maximum of €1 billion per calendar year. The aforementioned amount may be adjusted from year to year, and it applies to all insurers affiliated with the NHT taken together. The notification of an adjustment, if applicable, will be published in three national newspapers.

Contrary to the provisions of the preceding paragraphs of this article, the following applies to insurance relating to:

- damage to immovable property and/or the contents thereof,
- consequential damages ensuing from damage to immovable property and/or its contents. A maximum of 75 million euros per policyholder per insured location per year will be paid out under this agreement, for all insurers who have taken out the cover as referred to in the aforementioned term 'insurance companies authorised to operate in the Netherlands' taken together, regardless of the number of policies issued.

For the application of this paragraph, 'insured location' means all objects insured by the policyholder present at the address of the premises to which the insurance applies, as well as all objects insured by the policyholder located outside the address of the premises to which the insurance applies whose use and/or purpose is related to the business operations at the address of the premises to which the insurance applies. All objects insured by the policyholder located less than 50 metres from each other, at least one of which is located at the address of the premises to which the insurance applies, will in any event be regarded as such. For the purposes of this paragraph, for legal entities and companies that are affiliated in a group, as referred to in Book 2, Section 24b of the Dutch Civil Code, all group companies together will be regarded as one policyholder, regardless of which group company or companies belonging to the group that took out the policy or policies.

10.1.3 NHT Claims Settlement Protocol

- a.** The reinsurance of insurers with the NHT is subject to the Claims Settlement Protocol (hereinafter referred to as the 'Protocol'). Under the provisions set out in this Protocol, the NHT is entitled inter alia to defer the payment of compensation or the sum insured until such time as it can determine whether and to what extent it has adequate financial resources to settle in full all claims for which it provides cover as a reinsurer.

To the extent it is evident that the NHT does not have adequate financial resources, it will be entitled to make a partial payment to the insurer in accordance with the stated provisions.

- b.** With due observance of the provisions of Clause 7 of the Claims Settlement Protocol, the NHT will be authorised to decide whether an incident for which a claim for compensation is made must be regarded as a consequence of the manifestation of the terrorism risk. A decision taken by the NHT to that effect and in accordance with the aforementioned provision is binding on the insurer, the policyholder, the insured parties and the beneficiaries.
- c.** The insured or the party entitled to compensation may only claim the compensation referred to in this article under (a) against the insurer after the NHT has informed the insurer about the amount that, whether by way of an advance or otherwise, will be paid to it for a claim for compensation.
- d.** The reinsurance cover taken out with the NHT pursuant to Clause 16 of the Protocol is only effective for claims for compensation and/or payments that are reported within two years after the NHT has established that it concerns a certain incident or circumstance that is considered a manifestation of the terrorism risk within the meaning of the Terrorism Cover Clause.

The NHT Claims Settlement Protocol, including explanatory notes, and the NHT Terrorism Cover Clause Sheet have been filed with the Amsterdam Chamber of Commerce under number 27178761. Below is a summary of the Protocol. On request, the insurer will send the full text of the Protocol, including explanatory notes, free of charge.

10.2 Summary of the NHT Claims Settlement Protocol

10.2.1 General

The Dutch Terrorism Risk Reinsurance Company (hereinafter referred to as NHT) has a maximum payable amount per year. This payout capacity, which may vary from year to year, has been set at €1 billion for 2003. The NHT 'Claims Settlement Protocol' sets out how this cap in payment capacity for the consequences of terrorism is distributed among the victims.

10.2.2 Summary of the procedure

'Claim' means any 'manifestation of terrorism risk' which may give rise to an entitlement to a payout among injured parties. The Terrorism Cover Clause above explains what is meant by 'terrorism'. 'Damage caused by terrorism' refers

to both actual damage to persons and property and other entitlement to a payment, such as after death.

The following procedure applies if you submit a claim for damages caused by terrorism.

- a. As is always the case, you submit your claim as soon as possible.
- b. The insurance company ensures that all incoming notifications are submitted to the NHT.
- c. The NHT gathers all the claims and determines as soon as possible after receiving them whether it does indeed involve an act of terrorism as defined in the clause.

10.2.3 Terrorism during which year?

Because the NHT has a maximum amount available per year for payments as a consequence of terrorism, it is important to identify the year in which the terrorist act took place. If it is certain or likely that the terrorist act took place in year X, then the terrorist act is attributed to year X. It may concern a series of terrorist acts that are related but were committed in different years. In that case, the terrorist act is attributed to the year in which the first act of the series was committed. In any case, it is no longer considered to be a series of events if more than six months lapse between the acts.

10.2.4 Determining the percentage and reimbursement

The NHT combines all the amounts of all known and expected claims. Based on this, the NHT prepares a budget and announces whether the maximum amount available is sufficient to cover all the claims in full. The NHT may expect the amount of the total number of claims to exceed the maximum payment capacity. If that is the case, the NHT sets a provisional payment percentage. This percentage is the same for all the victims. The NHT may also decide to reimburse all the claims immediately. Please note: The victims' own insurance companies pay the insured. You will have no direct dealings with the NHT.

10.2.5 Final settlement of claims

There are a few terms that the NHT will observe. The NHT will set the first budget as soon as possible after it has been established that the incident involved an act of terrorism. The initial payment percentage is determined based on this budget.

After that, another budget will follow at least each six months, and the payout percentage may change. The NHT determines the final payment percentage no later than two years after the first budget. The payment percentage in the new budget may be higher. All known claims at that time will then be paid. However, if a subsequent budget stipulates a lower payment percentage, nothing will be recovered from the payments previously made. The new percentage will then only apply for those claims that were only submitted after the previous percentage was announced.