

January 2019

CIRCULAR TO ALL MEMBERS

Skuld Yacht Terms and Conditions – Amendments for the 2019/20 policy year

The following changes to Yacht Terms and Conditions for 2019/20 policy year were approved by the Board of Directors of Assuranceforeningen Skuld (Gjensidig) at its Meeting in November 2018.

Skuld Yacht Terms and Conditions are published on our website. Hard copies will be available upon request.

New text appears in red and deletions are struck through.

5. CREW

5.2. Liabilities arising under MLC Certificates, **if applicable**, save that the Assured shall reimburse the Association in full any claim paid under Certificates issued under Regulation 2.5., Standard A2.5.2

Comment: *To underline the fact that MLC certificates only respond to valid claims under MLC and not crew claims brought outside of MLC.*

5.6: Liability for wages to serving crew members or, if deceased, their dependants as a result of injury, illness or death. **Any such liability shall not exceed the amount recoverable under of the crew members' agreement or contract of employment.**

Comment: *To provide further clarification on cover limited to contractual entitlements.*

33. OBLIGATORY CREW MEDICAL INSURANCE

The Assured is required to have in place medical insurance for the Yacht's crew with a reputable medical insurer with cover for at least US\$100,000 (or equivalent in any other currency) for each member of crew for each accident, occurrence or illness ~~limited to US\$500,000 each accident, occurrence or illness.~~

Comment: *Removing cap to clarify that higher limits for this cover are available.*

37. AUTOMATIC TERMINATION OF THIS INSURANCE

This insurance shall terminate automatically without notice to the Assured or the Assured's agent in the following circumstances

38. TERMINATION OF THIS INSURANCE BY NOTICE

38.1 immediate notice of cancellation to the Assured **or the Assured's agent**, where the Assured is in breach of his obligations of duty of fair presentation under Clause 29 or, if in the sole opinion of Skuld, the Assured has acted in a fraudulent manner or with wilful misconduct (in which case there shall be no return of premium to the Assured); Section 8 and Schedule 1 of the UK Insurance Act 2015 are excluded entirely;"

38.2 7 (seven) days' notice to the Assured **or the Assured's agent** where the Assured is in breach of his obligation regarding payment of premium under Clause 30; or following Skuld's survey of the Yacht or its management systems under Clause 31;

38.3 30 (thirty) days' notice to the Assured **or the Assured's agent** without giving any reason,

Comment: *To ensure that the notice of termination sent to the agent is equally valid and binding as notice sent directly to the Assured.*

41. WAIVER **AND RECOVERY**

41.1. In the absence of an express written confirmation of cover by Skuld, no act (including the provision of security, **certificate**, payment of any sum or handling of any claim) or omission or delay by Skuld shall be treated as a waiver of Skuld's rights or acceptance of cover. If Skuld provides security, incurs costs, or makes any payment in respect of a claim or dispute which turns out not to be covered, the Assured shall indemnify Skuld.

41.2 If Skuld provides security, **certificate** or incurs costs, or makes any payment in respect of a claim or dispute which turns out not to be covered, Skuld's position under this insurance is not waived and the Assured shall indemnify Skuld.

Comment: *Specifying that certificates (such as blue cards) issued by the Association do not constitute waiver in line with any form of security and highlighting that the Clause deals with recovery issues.*

49. NOTICES

Notices are to be given in writing. Notices to the Assured and to Skuld are to be sent to their addresses set out in the Certificate of Insurance or for the Assured - **to the address of the Assured's agent**.

Comment: *See comment to Clause 37 above.*

56. WAR P&I RISKS COVER

56.3 cover under this Clause may be cancelled by Skuld giving the Assured **or the Assured's agent** seven (7) days' notice of cancellation in writing;

Comment: *See comment to Clause 37 above.*