

ON ACCOUNT OF \_\_\_\_\_  
LOSS, IF ANY, PAYABLE IN FUNDS CURRENT IN THE UNITED STATES

TO \_\_\_\_\_ OR ORDER  
DO MAKE INSURANCE AND CAUSE TO BE INSURED

AT AND FROM THE \_\_\_\_\_ DAY OF \_\_\_\_\_ 19\_\_\_\_  
UNTIL THE \_\_\_\_\_ DAY OF \_\_\_\_\_ 19\_\_\_\_

BEGINNING AND ENDING WITH NOON \_\_\_\_\_ TIME  
FOR \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_)

UPON THE \_\_\_\_\_  
(or by whatsoever other name or names the said vessel is or shall be named or called) her hull, spars, sails, materials, fittings, boats (including launches, steam or otherwise, if any), furniture, provisions, stores (electrical light installation and plant, if any, machinery, boilers, etc., valued at \$ \_\_\_\_\_.

**TOUCHING** the adventures and perils which we, the said assured, are contented to bear and take upon us, they are of the Seas, Men-of-War, Fire, Enemies, Pirates, Rovers, Thieves, Jettisons, Letters of Mart and Counter-mart, Surprisals, Takings at Sea, Arrests, Restraints and Detainments of all Kings, Princes and People, or what nation condition or quality soever, Barratry of the Master and Mariners, and all other perils, losses and misfortunes that have or shall come to the hurt, detriment or damage of the said ship &c., or any part thereof. And in case of any loss or misfortune it shall be lawful for the assured, their factors, servants and assigns, to sue, labor and travel for, in, and about the defense, safeguard and recovery of the said ship, &c., or any part thereof, without prejudice to this insurance; to the charges whereof the said insurance company will contribute according to the Rate and Quality of the sum herein Assured. And it is expressly declared and agreed that no acts of the insurer or the insured in recovering, saving, or preserving the property insured shall be considered as a waiver or acceptance of abandonment. Having been paid in consideration for this insurance, by the Assured or their assigns \_\_\_\_\_

\_\_\_\_\_ Dollars, being at the rate of \_\_\_\_\_ per cent.  
Warranted by the Assured that the within named yacht shall be laid up and out of commission, during the currency of this policy at \_\_\_\_\_

with leave to dock, undock and change docks as may be required, and to go on Slipway, Gridiron and/or Pontoon, also to strip, refit and/or fit out and/or to adjust compasses, to load and/or discharge cargo and to move (in tow and/or otherwise) as required within the limits mentioned herein.

This insurance also specially to cover loss of and/or damage to hull or machinery through the **Negligence** of master, mariners, engineers, or pilots, or through explosion howsoever and wheresoever occurring, bursting of boilers, breakage of shafts, or through any Latent Defect in the Machinery or hull, provided such loss or damage has resulted from want of due diligence by the owners of the Vessel, or any of them, or by the manager.

To pay average without reference to percentage.

In case of any claim for average the repairs to be paid **Without Deduction of One-third**, whether the average be particular or general.

General average and Salvage charges as per foreign custom, payable as per foreign statement, and/or per York-Antwerp rules, if required; and in the event of Salvage, towage, or other assistance being rendered to the Vessel hereby insured by any Vessel belonging in part or in whole to the same owners, it is hereby agreed that the value of such services (without regard to the common ownership of the Vessels) shall be ascertained by Arbitration in the manner hereinafter provided for under the "Collision Clause" and the amount so awarded so far as applicable to the interest hereby insured shall constitute a charge under this Policy.

Warranted free from Capture, Seizure and Detention, and the consequences of any attempt threat, and all other consequences of hostilities (Piracy and Barratry excepted).

No recovery for a constructive total loss shall be had hereunder unless the expense of recovering and repairing the vessel shall exceed the insured value.

Held covered in the event of any breach of warranty, or deviation from the conditions of this policy, at an equitable premium to be arranged, notice to be given on receipt of advices.

Either party may cancel this Policy by giving fifteen (15) days' notice in writing.

**To Return** \_\_\_\_\_ per cent. net for every \_\_\_\_\_ days of unexpired time, if this insurance be cancelled, and arrival.

It is also agreed that this insurance shall be void in case this Policy or the interest insured thereby shall be sold, assigned, transferred, pledged without the previous consent in writing of the Assurers.

**COLLISION CLAUSE**

And it is further agreed that if the Ship hereby insured shall come into collision with any other Ship or Vessel and the assured and/or charterers shall in consequence thereof become liable to pay and shall pay by way of damages to any other person or persons any sum or sums not exceeding in respect of any one such collision the value of the Ship hereby insured, we, the assured, will pay the assured and/or charterers such proportion of such sum or sums so paid as our subscriptions hereto bear to the value of the Ship hereby insured. And in cases where the liability of the Ship has been contested with the consent, in writing, of a majority of the underwriters on the hull and/or machinery (in amount), we will also pay a like proportion of the costs thereby incurred or paid; but when both vessel are to blame, then, unless the liability of the owners and/or charterers of one or both of such Vessels becomes limited by law, claims under the collision clause shall be settled on the principle of **Cross Liabilities** as if the Owners and/or Charterers of each Vessel had become compelled to pay to the owners and/or charterers of the other of such Vessels such one-half or other proportion of the latter's damages as may have been properly allowed in ascertaining the balance or sum payable by or to the assured and/or charterers in consequence of such collision.

And it is further agreed that the principles involved in this clause shall apply to the case where both Vessels are the property, in part or in whole, of the same owners and/or charterers, all questions or responsibility and amount of liability as between the two Ships being left to the decision of a single Arbitrator, if the parties can agree upon a single Arbitrator, or failing such agreement to the decision of Arbitrators, one to be appointed by the managing owners and/or charterers of both Vessels, and one to be appointed by the majority in amount of Underwriters interested in each Vessel: the two Arbitrators chosen to choose an Umpire before entering upon the reference. The decision, as the case may be, of the single Arbitrator, or of two Arbitrators, or of the Umpire appointed as above to be final and binding.

**Provided always that this clause shall in no case extend to any sum which the Assured and/or Charterers may become liable to pay, or shall pay for removal or obstructions under statutory powers, for injury to harbours, wharves, piers, stages, and similar structures, consequent on such collision, or in respect of the cargo or engagements of the Insured Vessel, or for loss of life or personal injury.**

The terms and conditions of this form are to be regarded as substituted for those of Policy (No. \_\_\_\_\_) to which it is attached; the latter being hereby waived.

New York, \_\_\_\_\_ 19\_\_\_\_

This insurance also covers Fittings, &c., (not exceeding 20% of the insured value) separated from the vessel and stored ashore against the risk of fire only.