PROTECTION AND INDEMNITY INSURANCE

Endorsement to be attached to and made part of Policy No. ________________________________ of ________________________________ Insurance Company.

If the Assured shall by reason of his interest in the insured Yacht become liable to pay and shall pay any sum or sums in respect of any responsibility, claim, demand, damages, expense or other loss, arising from or occasioned by any of the following matters or things during the currency of this Policy in respect of the Yacht hereby insured, that is to say:

**Property (I)**

Loss of or damage to any other ship or boat or goods, merchandise, freight or other things or interests whatsoever, on board such other ship or boat, caused by the Yacht insured in so far as the same would not be covered by the running down clause in this Policy:

Loss of or damage to any goods, merchandise, freight or other things or interest whatsoever other than as aforesaid, whether on board said Yacht or not, which may arise from any cause whatever:

Loss or damage to any harbor, dock, (graving or otherwise), slipway, way, gridiron, pontoon, pier, quay, jetty, stage, buoy, telegraph cable, or other fixed or movable thing whatsoever, or to any goods or property in or on the same, howsoever caused:

Any attempted or actual raising, removal or destruction of the wreck of the insured ship or the cargo thereof, or any neglect or failure to raise, remove or destroy the same:

we will pay the Assured such sum or sums so paid, or which may be required to indemnify the Assured for such loss; PROVIDED always that the amount recoverable hereunder in respect to any one accident or series of accidents arising out of the same event shall not exceed the sum insured on Hull or the first sum insured under Section II of this endorsement in respect to any one person, whichever is greater.

**Personal Injury (II)**

Loss of Life or personal injury and payments made on account of life salvage,

we will pay the Assured such proportion of such sums so paid or which may be required to indemnify the Assured for such loss; PROVIDED always that the amount recoverable hereunder in respect to any one accident or series of accidents arising out of the same event shall not exceed the sum insured on Hull or the first sum insured under Section II of this endorsement in respect to any one person, whichever is greater.

**Costs (III)**

And in case the liability of the Assured shall be contested in any suit or action, we will also pay such ensuing costs as the Assured may incur with the consent in writing of this Company.

**Return Premiums for Cancellations**

Should this Policy be cancelled in accordance with its terms by the Assured of by this Company, return premium shall be computed as follows:

Where this Policy provides for six (6) months navigation or less, and the premium has been paid, this Company shall return 6% net of the annual premium for every fifteen (15) consecutive days of the unexpired time of the working period and 1% net of the annual premium for every fifteen (15) consecutive days of the unexpired time of the layup period. Minimum premium to be retained $10.00.

Where this Policy provides for more than six (6) months navigation, and the premium has been paid, the Company shall return 3% net of the annual premium for every fifteen (15) consecutive days of the unexpired time. Minimum premium to be retained $10.00.

**Proportion of Losses Covered**

Where the amount of insurance on Hull is less than Agreed Valuation on Hull, this Company shall be liable under this endorsement only for such proportion of any loss recoverable as the said amount of insurance bears to the said Agreed Valuation.

Notwithstanding the foregoing, this endorsement is warranted free from any claim arising directly or indirectly under the Federal “Longshoremen’s and Harbor Workers’ Compensation Act.”

Dated ________________________________ 19