

# SHIPOWNERS' LIABILITY INSURANCE

Policy (Ship repairer risks insurance)



No.: EE16-06-10000002-6

## Policyholder:

Company name: INTERNATIONAL MARINE GROUP OÜ

Code: 12657372

Address: Narva mnt 128-53, Tallinn, Harjumaa 13628

## Insured person:

Company name: INTERNATIONAL MARINE GROUP OÜ

Code: 12657372

Address: Narva mnt 128-53, Tallinn, Harjumaa 13628

## Insurance object:

Insurance object:

The Insured's legal liability for direct losses caused to third parties as a result of the Insured's activity or inactivity while rendering ship repairer's services in the territory of the policy in accordance with the concluded contracts.

Insurance terms and conditions:

Swiss Re Shiprepairer's Liability Clauses LSW169A dd.01.01.1990.

Insurance premium:

3 700.00 EUR

## Insured risks

Risk	One insurance case limit	Deductible %	Deductible
(i) Loss of or damage to any vessel or craft which is in the care, custody or control of the Insured for the purpose of being worked upon including shifting and moving within the limits of the port at which the work is being carried out and including trial trips but not exceeding 100 miles from such port	500 000.00 EUR	0 %	5 000.00 EUR
(ii) Loss of or damage to any other vessel or craft upon which the Insured is working except vessels or craft at sea other than whilst on trial trips	500 000.00 EUR	0 %	5 000.00 EUR
(iii) Loss of or damage to cargo or other things on or discharged from any of the vessels or craft referred to in (i) or (ii) above	500 000.00 EUR	0 %	5 000.00 EUR
(iv) Loss of or damage to machinery or equipment at any vessel or craft, whilst such machinery or equipment is removed from such vessel or craft and is in the care, custody or control of the Insured for the purpose of being worked upon, including whilst in transit between such vessel or craft and the premises of the Insured or whilst in transit to or from specialist repairers' or manufacturers' premises	500 000.00 EUR	0 %	5 000.00 EUR
(v) Removal of wreck	500 000.00 EUR	0 %	5 000.00 EUR
(vi) Loss of or damage to third party property occurring in the course of or arising from the ship repairing operations of the Insured	500 000.00 EUR	0 %	5 000.00 EUR
(vii) Sudden and accidental environmental pollution	500 000.00 EUR	0 %	5 000.00 EUR

## Limit of liability:

For complaints of insurance period: 500 000.00 EUR

## Insurance conditions:

Insurance period: 04.03.2016. - 03.03.2017.

Territory of the policy: The Netherlands, France

Total insurance premium: 3 700.00 EUR

## Insurance premium payment date and amount:

Number of payments: 4

1. 10.03.2016 925.00 EUR	2. 10.06.2016 925.00 EUR	3. 10.09.2016 925.00 EUR	4. 10.12.2016 925.00 EUR
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## On behalf of BTA:

Name, surname: DACE AZACE

Signature:

## On behalf of Policyholder:

Name, surname:

Signature:

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AAS "BTA Baltic Insurance Company" Eesti filial

Code: 11223507

Lõõtsa 2B, Tallinn 11415, Estonia

e-mail: info@bta-kindlustus.ee

Phone: 68 68 068

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www.bta-kindlustus.ee

# SHIPOWNERS' LIABILITY INSURANCE

Policy (Ship repairer risks insurance)



No.: EE16-06-1000002-6

## Special terms and conditions:

1. Insurance Terms and Conditions "Swiss Re Shiprepairer's Liability Clauses LSW169A dd.01.01.1990." with the following alterations:

a) paragraph (i) of the Section "6. COVERAGE" is reinterpreted as:

"(i) Loss of or damage to any vessel or craft which is in the care, custody or control of the Insured for the purpose of being worked upon including shifting and moving within the limits of the port at which the work is being carried out and including trial trips but not exceeding 50 miles from such port";

b) Section "6. COVERAGE" is supplemented with paragraph (vii) and reinterpreted as:

"(vii) Sudden and accidental environmental pollution";

c) paragraph (ix) of General Conditions is excluded.

2. In case of difference of opinion between the Insurer and Insured on technical matters in respect of repair of a particular vessel, the dispute to be settled subject to Shiprepairer's Liability Clauses LSW 169A (01.1990) in accordance to legislation of the Republic of Estonia.

3. All disputes arising between the parties of the insurance contract shall be settled by means of negotiations. If mutual agreement cannot be reached, any dispute, disagreement or claim ensuing from the insurance contract that is related to it or its violation, termination or invalidity shall be resolved by the court of the Republic of Estonia in accordance with the procedure set forth in the effective regulatory enactments of the Republic of Estonia, unless another dispute settlement procedure is stipulated in the insurance contract by BTA and the Policyholder.

4. BTA Board approved and effective at the time of signing the insurance contract BTA „General Insurance Terms and Conditions" which can be found on [www.bta-kindlustus.ee/tingimused](http://www.bta-kindlustus.ee/tingimused).

5. BTA without any delay, after a representative of SRC GROUP AS submits a notification, shall engage in study of loss circumstances with regard to an occurrence (involving professionals and certified partners) irrespective of whether such occurrence has been deemed an "insured event" or not.

6. Insurance premium payment:

a) If the policyholder fails to pay a single premium or the first premium within fourteen days after entry into the insurance contract, the insurer has the right, as long as the premium has not been paid, to withdraw from the contract. The insurer is presumed to have withdrawn from the contract if the insurer does not file an action to collect the insurance premium within three months after the premium becomes collectable.

b) If the insurance premium or first insurance premium which has become collectable has not been paid by the time the insured event occurs, the insurer shall be released from its performance obligation.

7. Forwarding notices and other information:

a) The notices of insurance claim shall be transmitted immediately by phone: +372 68-68-068 or e-mail: [kahjud@bta-kindlustus.ee](mailto:kahjud@bta-kindlustus.ee)

b) The policyholder shall be entitled to file claims concerning the insurer's activity to Financial Supervision Authority at the address Sakala 4, 15030 Tallinn.

c) Legislation of the Republic of Estonia is applicable in respect of this insurance contract.

d) Insurance period starts since the date, shown on offer , but not earlier than since acceptance of the policyholder. Insurance period ends on the date, shown on the policy.

e) The termination of the insurance contract is allowed only in agreement with both parties or in cases, named in law.

8. Deductible is 5 000.00 EUR for each insured event.

9. Additional clauses:

a) Electronic Date Recognition Endorsement C;

b) Sanction Limitation and Exclusion Clause JC2010/014 dd.11.08.2010.;

c) Sudden and Accidental Pollution Clause dd.11.2002.

10. Travelling Workmen Clause LSW190 dd.05.1989.

The cover provided by this insurance shall be extended whenever any persons employed by or on behalf of the Assured are on board the Vessel and/ or drilling Rig at sea or in any port for the purpose of effecting repairs and/ or other work entrusted to the Assured notwithstanding that such persons may be signed on as members of the Vessel's crew.

11. By his signature Policyholder confirms that he has acquainted himself with the insurance terms and special conditions thereof and they are clear and acceptable.

Date, time and place of issue of the insurance policy: 02.03.2016., Tallinn

## On behalf of BTA:

Name, surname: DACE AZACE

Signature:



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Code: 11223507

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