**Please email:** itic@thomasmiller.com

|  |  |
| --- | --- |
| 1. Company Name |  |
| 1. Address |  |
| 1. Email |  |
| 1. Website |  |
| 1. Telephone |  |
| 1. Name and e-mail address of the person at your company to whom correspondence should be addressed |  |
| 1. Insurance broker to whom quotation should be sent |  |
| 1. Company |  |
| 1. Name |  |
| 1. Email |  |

*The insurance cover offered by ITIC to yacht managers is based on the premise that the manager carries out his functions under the management contract “as agent for” his owner as a principal. Furthermore, the cover provided by ITIC is on terms no more onerous than the BIMCO “Shipman 98” or BIMCO “Shipman 2009” which is now the standard management contract for any kind of yachts (in particular above 24m l.o.a.) world-wide.*

*The term “yacht management” covers a wide range of activities ranging from consultancy to the performing of all the functions of an owner. However, unless specifically declared and agreed by ITIC, only those activities performed under a specific management contract will be insured. We have listed below the majority of activities undertaken by yacht managers and would ask you to indicate which activities are undertaken by you.*

**Please provide us with a copy of your standard yacht management contract.   
*(See Question 6)***

**SECTION 1 – General information**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 1. Date established | | | /     / | | | |
| 1. Name and address of any subsidiary, affiliated, associated companies or branch offices you wish  to cover | | | | | |
| Name and Address | | | | Main Activity | |
|  | |  | | | |
|  | |  | | | |
|  | |  | | | |
|  | |  | | | |
| 1. Number of Directors/Partners |  | Total number of staff | | |  |
| 1. Names, positions, professional qualifications and number of years’ experience of Directors/Partners and Senior Managers. | | | | | |
| Names | Positions | Professional qualifications | | | Number of years experience |
|  |  |  | | |  |
|  |  |  | | |  |
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|  |  |  | | |  |

**Ultimate Beneficial Owner (UBO) Declaration**

(Applicable to members located in the European Economic Area (EEA) only)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1. The Applicant (company name as shown above) confirms that there is **no individual or group of individuals** acting in concert who has or controls an economic interest of 25% or more in the applicant ? *If this statement is true please continue to Section 2 below* | | True | False | |
| 1. The Applicant (company name as shown above) confirms that the following individuals or group of individuals **have or control** an economic interest of 25% or more in the Applicant. *If this statement is true please complete table below.* | | True | False |
| |  |  |  | | --- | --- | --- | | Name | Nationality | Year of birth\* | |  |  |  | |  |  |  | |  |  |  | |  |  |  | | | | | |

Please add additional names/rows if applicable. \*At this stage we only ask for year of birth in order to reduce the risk of us holding any unnecessary personal identifiable data.

If no UBO data is entered onto this form it will be deemed that you have certifying as per Option1, i.e. that there are none to declare.

**SECTION 2 – Fleet information**

1. On the following pages, please list the yachts under your management, with details of their age, flag, type and tonnage as well as the names of their owners and beneficial owners.

Please also specify the nationality of the crew and who has supplied them.

Please also indicate if any of these yachts are managed on behalf of banks, leasing companies, finance houses, investors (equity schemes of K/S partnerships). If any of the listed yachts are managed in this way, please give details on a separate sheet.

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Yacht name | Type | L.O.A (meters) | GRT | Year built | Class | Flag | Crew nationality | Crew supplier | Registered owner |
| 1 |  |  |  |  |  |  |  |  |  |  |
| 2 |  |  |  |  |  |  |  |  |  |  |
| 3 |  |  |  |  |  |  |  |  |  |  |
| 4 |  |  |  |  |  |  |  |  |  |  |
| 5 |  |  |  |  |  |  |  |  |  |  |
| 6 |  |  |  |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 7 |  |  |  |  |  |  |  |  |  |  |  |
| 8 |  |  |  |  |  |  |  |  |  |  |  |
| 9 |  |  |  |  |  |  |  |  |  |  |  |
| 10 |  |  |  |  |  |  |  |  |  |  |  |
| 11 |  |  |  |  |  |  |  |  |  |  |  |
| 12 |  |  |  |  |  |  |  |  |  |  |  |
| 13 |  |  |  |  |  |  |  |  |  |  |  |
| 14 |  |  |  |  |  |  |  |  |  |  |  |
| 15 |  |  |  |  |  |  |  |  |  |  |  |
| 16 |  |  |  |  |  |  |  |  |  |  |  |
| 17 |  |  |  |  |  |  |  |  |  |  |  |
| 18 |  |  |  |  |  |  |  |  |  |  |  |

|  |  |  |
| --- | --- | --- |
| 1. Do you have any financial interest in the yachts under your management? | Yes | No |
| 1. Do the owners of any of the yachts you manage have any financial interest in your company? | Yes | No |

**SECTION 3 – Yacht management activities***Please indicate which of the following activities you undertake for the yacht you manage:*

|  |  |  |
| --- | --- | --- |
| 1. Technical | | |
| 1. Yacht’s superintendence | Yes | No |
| 1. Property maintenance | Yes | No |
| 1. Appointing surveyors | Yes | No |
| 1. Obtaining class & flag approvals | Yes | No |
| 1. Arranging spares, stores & victualling | Yes | No |
| 1. Arranging repairs/dry dock | Yes | No |
| 1. Crewing | | |
| 1. Arranging for the employment of crew as agent for   the owner | Yes | No |
| 1. Arranging crew travel | Yes | No |
| 1. Arranging crew national insurance requirements | Yes | No |
| 1. Handling claims against crew | Yes | No |
| 1. Negotiating with unions | Yes | No |
| 1. Supplying crews employed in your own name | Yes | No |
| *(If “Yes”* to "2. VI”*, please complete the separate additional form for crew managers),*  *(In either case you will not be insured for claims by crew members or their dependants and relatives under crew employment contracts)* | | |
| 1. Operations | | |
| 1. Liaising with captains | Yes | No |
| 1. Appointing and funding of yachts agents | Yes | No |
| 1. Liaising with charterers | Yes | No |
| 1. Arranging bunkers | Yes | No |
| *(Do you re-invoice the owners for goods and services supplied, e.g. bunkers? Re-invoicing usually results in you becoming the principal and therefore directly responsible for e.g. the quality of bunkers supplied. You will not be insured if you contract as a principal).* | | |
| 1. Commercial management | | |
| 1. Arranging charter contracts | Yes | No |
| 1. Arranging the sale of the yacht | Yes | No |
| 1. Accounting | | |
| 1. Port of call accounting | Yes | No |
| 1. Voyage accounting | Yes | No |
| 1. Collection of charter fees | Yes | No |
| 1. Arranging payment of charter fees | Yes | No |
| 1. Insurance | | |
| 1. Do you place the yachts’ insurances? | Yes | No |
| 1. Hull | Yes | No |
| 1. P&I | Yes | No |
| 1. War | Yes | No |
| 1. Loss of Charter Hire | Yes | No |
| 1. Other *(please specify)* |  | |
| 1. Do you use an insurance broker to place the yachts’ insurances? | Yes | No |
| 1. Are you co-insured on the owners’ insurance policies? | Yes | No |
| *(It will be a condition of your insurance that you are named as co-assured on the yacht’s P&I and hull insurance policies)* | | |
| 1. If not co-insured, do underwriters waive their rights of recourse against you? | Yes | No |
| 1. Do you handle the yacht’s insurance claims? | Yes | No |
| 1. Are the yachts which you manage insured by a P&I Club member of the International Group? | Yes | No |
| 1. If not where is their P&I insurance placed? |  | |
| 1. Are the yachts under your management all classed by a classification society that is a Member of the IACS? | Yes | No |

**SECTION 4 – Gross annual income***For the purposes of underwriting all we require is a declaration of the gross annual income that you earn as a yacht manager. Please indicate currency e.g., US$*

|  |  |
| --- | --- |
| 1. Last financial year |  |
| 1. Estimate for this financial year |  |
| 1. Estimate for next financial year |  |

**SECTION 5 – Sub-contracting**

|  |  |  |
| --- | --- | --- |
| 1. Do you sub-contract any of the activities which you undertake to companies that will not be shown as co-assured? | Yes | No |
| 1. If “Yes”, do you maintain your rights of recourse for their errors and omissions? | Yes | No |
| 1. Do you require these companies to have insurance for their errors and omissions? | Yes | No |
| 1. Do you undertake any other activities for the yacht, which you manage?  *If “Yes”, please specify* | Yes | No |
|  | | |
| 1. Are you a member of MYBA? | Yes | No |

**SECTION 6 – Yacht management contract**

|  |  |  |
| --- | --- | --- |
| 1. Do you contract on either BIMCO Shipman ’98 or 2009? | Yes | No |
| 1. Do you agree to US law or arbitration as the governing law of the contract in any yacht management agreement? | Yes | No |
| *If “Yes”, please advise the number of yachts where you agree to US law or arbitration:* |  | |
| 1. If the answer to question 6 b. was “No”, please advise what governing law and jurisdiction has been agreed under the yacht management contract *(please tick as appropriate):* |  |  |
| English  German  French  Italian  Other | *(please specify)* | |
|  | | |
| **THE FOLLOWING ACTIVITIES WILL NOT BE REGARDED AS BEING THE NORMAL BUSINESS OF A YACHT MANAGER:**   * Consultancy, commercial evaluation and planning services * New building supervision and administration   **ACTIVITIES WILL ONLY BE INSURED IF SPECIFICALLY AGREED** | | |

**SECTION 7 – Claims history**

|  |  |  |
| --- | --- | --- |
| 1. Have any claims been made against you, or have there been any circumstances likely to give rise to a claim being made against you, in the last 5 years?   *If “Yes” please give details:* | Yes | No |
|  | | |
| 1. Has any insurer |  |  |
| 1. Declined to insure you | Yes | No |
| 1. Cancelled your insurance | Yes | No |
| 1. Refused to renew your insurance | Yes | No |
| 1. Imposed penalties or special terms? *If “Yes” please give details:* | Yes | No |
|  | | |
| 1. Are you currently insured against the risks covered by ITIC? *If “Yes, with whom?* | Yes | No |
|  | | |

**SECTION 8 – Additional insurances available from ITIC**

Would you like details about any of the following?

|  |  |  |
| --- | --- | --- |
| 1. Cash to Captain insurance | Yes | No |
| 1. Cash on the yacht insurance | Yes | No |
| 1. Directors’ and officers’ liability insurance | Yes | No |

**DECLARATION**

I/We declare that to the best of my/our knowledge and belief, the information given above is true and provides a fair presentation of the risk I/we are asking ITIC to insure. I/We have not suppressed or misstated any material facts. (A material fact is one likely to influence an underwriter’s assessment or which would alert an underwriter to the need to make further enquiries).

Any insurance offered will be subject to the Rules of ITIC which are available at www.ITIC-insure.com or on request. Your attention is drawn to Rule 1.1 which lists those sections of the Insurance Act 2015 which are excluded from your cover.

ITIC Ltd and Thomas Miller & Co Ltd (as the parent company of the managers) process all personal data in accordance with prevailing UK data protection legislation. If you would like to know more about our data privacy policy, please follow this link: <https://www.thomasmiller.com/cookie-privacy-policy/>

|  |  |
| --- | --- |
| **Signed:** | **Position in company:** |
|  |  |
| **Date:** |  |
|  |

*This proposal form must be completed and signed by a person who is authorised to bind the proposer.*

**Please e-mail this completed form to:** itic@thomasmiller.com