



Cover for the losses incurred by a yacht owner when a charter is cancelled due to certain perils including physical damage to the insured yacht.

What can be covered?

Example perils at a glance:

- Collision, FFO damage, stranding or grounding.
- Fire or explosion of the yacht, her stores or bunkers.
- Machinery damage or breakdown – e.g. electrical, propellers and shafts, AC plant.
- Illness, injury or death of those on board or of a third party caused by the yacht.
- Actual or alleged presence or a search on suspicion of contraband on board.
- Pollution by a hazardous substance emanating or alleged to emanate from the yacht.
- Stowaways, rescue of refugees or saving of life at sea.

Conditions of cover

- Basis of indemnity is the charter amount up to the agreed policy maximum charter insured amount.
- Charter contractual base must be MYBA contract.
- Standard insured charter duration is 7 days unless otherwise agreed.
- Cover provided as per Nordic's latest Delay Insurance General Conditions (but customisable to fit the individual risk profile).
- Assured must provide notice within 72 hours of an occurrence that could lead to a claim.

Want more information?

See our website www.nmip.se or please contact insurance@nmip.se