

LOSS DAMAGE WAIVER

	Daily Fee (non-refundable)	Required Deposit (credit card hold)	Yacht Liability	Dinghy Liability
Without Loss Damage Waiver	\$0	\$7,500	Actual cost of repairs, not to exceed the value of the yacht's insurance deductible (4% of hull value)	Full Replacement Cost of Dinghy and Motor
Loss Damage Waiver	\$100/day	\$5,000	Actual cost of repairs, up to a maximum of \$5,000	\$5,000

Loss Damage Waiver (LDW) is not insurance and is not mandatory. If you accept LDW you agree to pay \$100.00 USD per day for each full or partial day the Yacht is in your possession. In exchange for payment of the LDW the maximum amount you will be charged for any **covered damage** to the Yacht while in your possession will be \$5,000.00 USD.

The LDW requires a Security Deposit of \$ 5,000.00 USD. You agree that if you use a credit or debit card in lieu of cash for payment of the Security Deposit an authorized hold will be secured on your credit or debit card in the amount of \$5,000.00 USD. Approval of this authorized hold cannot be waived. Payment for any damage will be deducted from your Security Deposit.

WHAT IS 'COVERED DAMAGE' ON LOSS DAMAGE WAIVER

- Accidental damage or loss of equipment due to fire, theft, vandalism
- Hull/exterior damage, **EXCLUDING**: propellers, shafts, drive trains, running gear
- Dinghy is covered for damage to, and/or loss of dinghy and/or motor due to verifiable theft - **not covered** if dinghy is not locked when not in use

WHAT IS NOT COVERED - CHARTERER RESPONSIBLE FOR ALL COSTS

The following damage or losses are **NOT COVERED** by the Loss Damage Waiver. **ALL COSTS** are 100% charterer's responsibility. Charterer is liable up to and including the replacement cost of yacht. Regardless of whether you choose the Loss Damage Waiver, the following damages are **NOT COVERED**:

- Damage of any kind to propellers, shafts, drive trains and/or any associated equipment;
- Damage or seizure of the Yacht due to operating vessel in restricted/out of bounds/red zone areas;
- Damage incurred while operating Yacht under the influence of drugs or alcohol;
- Damage occurring while the Yacht is being operated by anyone not previously approved by BVI Marine Charters;
- Damage or personal injury when the Yacht has more passengers on board than authorized in the charter contract;
- Loss or damage to personal effects;
- Damage due to failure to check and maintain all fluid levels;
- Penalties, fees, lost charter revenue and/or loss of charter Yacht due to seizure of Yacht due to illegal fishing;
- Interior damage or loss of inventory or Yacht contents;
- Damage due to negligence;
- Damage not reported immediately;
- Damage resulting from failure to comply with Client Responsibility Agreement;
- Damage resulting from failure to comply with Charter Contract;
- Damage resulting from the illegal transportation of contraband or for any other illegal trade or purpose.

Initial _____

If you do not accept the Loss Damage Waiver (LDW) and the Yacht is lost or damaged while in your possession regardless of cause or who or what caused it YOU are responsible for and YOU AGREE to pay the FULL COST of any and all repairs or the amount of the Yacht's Insurance Deductible which is normally 4% of the hull value, whichever is less.

A Security Deposit of \$7,500.00 USD is required if you do not accept the Loss Damage Waiver (LDW). You agree that if you use a credit or debit card in lieu of cash an authorized hold will be secured on your credit or debit card in the amount of \$7,500.00 USD. Approval of this authorized hold cannot be waived. Your Security Deposit of \$7,500.00 will be applied towards the cost of repairs or the Yacht's Insurance Deductible however, YOU REMAIN LIABLE FOR ANY AMOUNT over the \$7,500.00 Security Deposit.

Please Note:

- o All two-party accidents, fire, theft or vandalism MUST be reported to the police and BVI Marine Charters Ltd;
- o **Any prop, hull contact, prop wrap, or damage of any kind to the yacht or dinghy must be reported immediately to BVI Marine Charters Ltd.**
- o The Credit Card 'Hold' is taken on a per occurrence basis: should damage/loss occur during the course of your charter, your credit card will be immediately processed for the appropriate amount. A further security deposit will be required before you may continue with the charter.
- o This Agreement is binding upon and enures to the benefit of the parties hereto and their heirs, successors and assigns and shall be governed in all respects by the laws of the British Virgin Islands and/or the laws of the State of Iowa, United States of America and the parties hereto submit to the exclusive jurisdiction of any court in either jurisdiction at the option of the Company.

I have read, understand and unconditionally agree to all the above.

Charterer.....

Date.....

Captain (If Different).....

Date.....