

Pantaenius GmbH - Grosser Grasbrook 10 - D 20457 Hamburg

000002/dpag  
UAB "SAVAS"  
Att: Gintaras Vaiciunas  
Klaipedos pl. 46-19  
00134 Palanga  
LITAUEN

Customer Service

Tel. +49 (40) 37 09 1-0  
Fax +49 (40) 37 09 1-109  
yacht@pantaenius.com

25.04.2019

### Tariff adjustment Yacht Hull Insurance

#### Policy No. 10523286 for SY Dehler 39 SQ "BALTAS"

Dear Sir or Madam,

Thank you for your trust in Pantaenius. As the leading specialist for yacht insurance, it is our commitment to offer you first-class service and reliable insurance cover, irrespective of whether it is related to minor damage to your yacht or in the event of a total loss. This is why our proven advantages, such as the "new for old" principle and, of course, the Agreed Fixed Value based on the current new replacement value, are so important and have been for almost 50 years.

A fair and sustainable premium calculation is the basic prerequisite for being able to offer you, and all other members of our risk community, this insurance cover on a permanent basis.

Rising claims figures, in conjunction with the general inflation-related price escalation over the last few years, have led to a considerable increase in claims handling costs. In reality, more and more hull claims are being reported and the settlement of individual claims, in particular partial damage claims, are simultaneously becoming more expensive.

Extreme weather conditions, as well as rising costs for working hours, spare parts and technology on board the boats and yachts insured with us, have all contributed and given rise to these cost increases.

In order to respond to this development, unfortunately, we are required to adjust our hull insurance tariffs.

For your yacht, the annual hull premium will change as follows:

New premium from 10.08.2019:  
1.322,40 EUR plus fees and statutory insurance tax.

Should you have any questions regarding the tariff adjustment, please do not hesitate to contact us. Our staff will be happy to assist you.

We look forward to continuing to be your reliable insurance partner in the future.

Best wishes,



Martin Baum, Managing Director