

Guarantees for "VESSEL ABANDONMENT" (indirect benefit)

Art.1 INSURED RISK:

In the event of bankruptcy or insolvency of the Shipowning Company and consequent abandonment of the vessel and the seafarers by the same, or seizure of the vessel due to the Shipowner's insolvency towards the seafarers, and/or declaration by the maritime authority of vessel abandonment and abandonment of the seafarers, the Insurance Company will compensate the Insured, who, as a result of the above, will no longer receive emoluments, with the monthly salary actually received as per payslip, excluding incentives, production bonuses, company bonuses, and any other benefit-related items received, up to a maximum of four months per event.

The Insurance Company will also reimburse the Insured for the strictly necessary expenses for their repatriation to their respective countries of origin, following the procedure outlined in Article 3 "Procedure for Obtaining Reimbursements" of the Conditions of this contract, including the following expenses:

1. Expenses incurred for the purchase of fuel necessary exclusively for the operation of primary onboard services;
2. Expenses incurred for the consumption of three basic meals daily;
3. Any expenses for receiving medical treatment required due to accidents and/or illnesses occurring on board;

all this, limited to the period between the abandonment of the vessel and the repatriation of the Seafarer to their country of origin, and within the limits and conditions of the subsequent Article 3 "Insured Maximums".

The guarantee provided by this policy is intended for the insured sums for all Seafarers embarked under "IBF —TCC Agreement" or similar contracts, under the jurisdiction of the Shipowning Companies for which the Contractor (F.A.N.I.MAR.) concludes this policy as a result of related Collective Bargaining Agreements.

The guarantee applies to all Seafarers embarked under "IBF-TCC Agreement" or similar contracts with the following qualifications:

- Ratings
- Junior Officer
- Senior Officer

The guarantee provided by this policy is only effective, provided that the vessel is abandoned, during the period of embarkation on the subsequently abandoned vessel, as evidenced by the employment contract.

Art.2 INSURED MAXIMUMS:

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Actual Pay	up to a maximum of €5,000.00 per person monthly, with a maximum of four months (excluding incentives, premiums, company bonuses, and any other form of benefits received) up to a maximum of C 2,500 per person
Repatriation Expenses	up to a maximum of C 2,500 per person
Fuel Purchase	up to an overall maximum per event of C 5,000.00 and in any case for a maximum of 30 days per event
Daily Meals	up to a maximum of €15.00 per person per day for a maximum of 30 days
Medical Treatments	up to a maximum of €1,000.00 per person, but with a maximum of C 5,000.00 per individual vessel

Art.3 PROCEDURE FOR OBTAINING REFUNDS:

The Insurance Company will reimburse, within the limits specified in the Policy Conditions, the expenses referred to in paragraphs 1, 2, 3 of Article 1, advanced by the International Transport Workers Federation (I.T.F.) after verifying their appropriateness and consistency. Alternatively, if it is not possible for the I.T.F. to advance the funds, the Insurance Company will reimburse the aforementioned expenses only after reviewing the quotes provided by the service providers, sent to the Insurance Company and the Contractor (F.A.N.I.MAR.) by the I.T.F., which will have previously verified their appropriateness and consistency.

The Insurance Company will proceed with the reimbursement after verifying the adequacy and correctness of the documentation received from the I.T.F. (receipts and/or paid invoices and/or quotes received for the assistance to the abandoned seafarers for the insured guarantees) to the same's bank details.

Art.4 CATASTROPHIC LIMIT: €200,000.00:

In partial derogation from the Policy Conditions, the maximum overall payout to be borne by the Insurance Company for an indemnifiable event shall not exceed the amount of C 200,000.00 (two hundred thousand euros) per vessel, unless a special agreement is agreed upon in writing by the Parties.

In the event of exceeding the aforementioned limit, the Contractor (F.A.N.I.MAR.), upon receipt of proper documentation from the Shipowning Company, must notify the Insurance Company well in advance, with the reservation of the latter to accept or reject such excess.

In the absence of such notice and in any case, if the indemnities payable under the policy collectively exceed this amount, they will be proportionally reduced.

ANNUAL PER CAPITA CONTRIBUTION TO BE PAID TO FANIMAR: €36.00

remains unchanged compared to the contribution currently in force despite the adjustment of guarantees to the new MLC 2006 regulations (Repatriation) in force since 01/01/2017)

N.B: For everything not covered above, the General and Special Policy Conditions will apply as always.