

THE PANTAENIUS MAGAZINE 2021/22

# YACHTING NEWS



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**PANTAENIUS**  
YACHT INSURANCE



Editorial

## WE ARE ALL CREATURES OF HABIT

How quickly we get used to the new. A year ago, I looked back on a few months of a state of emergency. Today, the new reality has long had a firm grip on us and it is becoming apparent that many of the changes from 2020 will be much longer-lasting than anticipated. This should by no means be taken as fatalism, because mankind has once again proven that it is capable of extraordinary endeavors. What long-term consequences the pandemic will have for the yachting industry and what this has to do with insurance is therefore also the subject of this issue of Yachting News. From the market demand for new and used yachts to the organisation of charter trips, almost no area of the industry remains untouched.

That the world of yachting continued to turn despite all of this was proven not least by the spectacular Vendée Globe. Take a look behind the scenes of the campaign in this year's Yachting News and learn more about the people in the background.

Needless to say, however, we must not be satisfied with our adaptability alone, either as a society or as an industry. Innovative spirit is what keeps us on course in the long term.

It is often said that the great innovators are ahead of their time. I argue the opposite. They live uncompromisingly in the here and now. In fact, it's the established answers to problems that are stuck in the past. After all, there have never been more opportunities to find better solutions to problems than there are today. It is our habit that prevents us from doing so. So perhaps what makes true innovators is that they break that habit. Three brands that consistently utilise the power of modern technology and science to make yachting better, safer or more sustainable are Oscar, AnchorGuardian and Arksen. We are therefore very pleased to be able to present these exciting projects in the magazine.

Enjoy the reading and see you on the water soon.

Yours faithfully, Martin Baum



*Martin Baum*

Managing Director, Pantaenius Yacht Insurance

## Superyacht Market

# AGE IS JUST A NUMBER

A year ago, the idea of a boom in superyachts would have seemed like a work of fiction. Yet the pandemic has supercharged yacht sales from the smallest boats to the largest superyachts as people seek private space, travel and family time on the water.

The market in superyachts has become so heated that brokers are experiencing a shortage of inventory. According to the US National Marine Manufacturers Association, the recovery in the US led to a 9% increase in sales last year – and there is no sign of it slowing down. The frenzy in the US market is having a knock-on effect in Europe, where there is now also a shortage of brokerage boats.

Anyone looking at building a new yacht is looking at delivery times as far ahead as 2026. In the face of such a long wait, many new owners are buying older yachts instead, or as a stopgap. Research conducted by Boat International shows that the average age of yachts sold has increased this year to 13 years. Among yachts dating back further there are some comparative bargains to be had: yachts of between 30 and 40m have been known to have change hands for under \$2 million.

This surge in new owners is a boom for the industry. It is introducing many new people to the pleasures of yacht ownership, and some of these will go on to commission a new build. But there are also concerns that less experienced owners may not be well advised about the true costs of ownership.

A yacht that is older may need a costly refit or be more expensive to run. It also incurs many of the same fixed costs as a new boat. Some costs, such as insurance, may be higher and a more significant percentage of the purchase price. "A new owner needs to be fully aware of the running and maintenance costs, and the general upkeep of the yacht," says Michelle Van der Merwe, Pantaenius superyacht account manager.

As well as fuel, marina and berthing fees, there are the crew salaries and regular routine repairs and maintenance, plus any refits or refurbishments that are planned, plus the annual insurance premium to protect the owner's asset, their liabilities relating to the operation of the yacht and the crew and guest welfare.

*"As an insurance company, we are also interested in the long-term running of the yacht, where the yacht's home port will be, who will be manning the yacht when the yacht is not being used and whether there is sufficient crew during this time, as well as the planned maintenance regime."*

Mike Wimbridge, managing director of Pantaenius UK, says: *"The first thing to note is that it is possible to insure any yacht. We understand that there are people who don't want to wait two, three or five years when they could be out on the water this year or next year. And many people who are buying these assets are very well aware of the costs, and understand that they may stay unchanged as they go up the value scale."*

However, Wimbridge points out that older boats can be more expensive in some respects. *"You may need ten times [the purchase price] to keep things moving"*, he comments. *"We always say that, as a rule of thumb, running costs are about 10% of a yacht's value every year, but not with an older boat – you may need to spend at least what you paid for it in a year."*

*"From an insurance point of view a concern we have is that some owners may be unaware of the costs of owning an asset like this and may look to cut corners. Older yachts may not have been refitted for some years, they may have ageing machinery, equipment that expires, and need more specialist work. That is the underlying story."*

Wimbridge says that those who are well-advised by brokers and agents will understand the trade-offs being made, but admits: *"Sometimes it is a difficult discussion. You are trying to explain why there is a reason for a \$50,000 deductible, because that is what a quite a minor claim could be. The numbers do become bigger as a percentage of the risk."*

*"If a yacht is to be used for charter, this also needs to be taken into consideration"*, says Michelle Van der Merwe. There are insurance considerations for commercially registered yachts, including higher premiums for liability insurance, charter guest accident and medical cover, medical cover for race crews or day workers and whether the owner would like to insure named loss of charter, which can be very expensive cover depending on the cost of weekly charters.

*"These all need to be discussed with an insurance partner, and it really highlights the importance of having a good provider who can be there at any time to answer questions, make sure the cover is adequate, and react quickly if there is a claim. We offer a full package of cover and make recommendations."*



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Superyacht Regattas 2021

## RACING AT A DISTANCE

Summer means regatta season. What under normal circumstances has become routine for many of the well-known competitors and the yacht clubs in the racing hotspots, this year presented some real challenges for all involved. Among those lucky enough to attend this year's racing events, Pantanius kicked off the season together with customers and other sailing enthusiasts. We take a look at the past few months.

### THE LORO PIANA SUPERYACHT REGATTA

Missy wins the superyacht division and Loro Piana Superyacht Regatta 2021. Highland Fling XVII wins the multihull division at the 14th edition. The event took place 1st - 5th June and heralded a return to superyacht racing after the event was cancelled last year. Loro Piana Superyacht Regatta is organised by the Yacht Club Costa Smeralda with the support of title sponsor Loro Piana and Pantanius. The event opened the Mediterranean superyacht regatta calendar and marked the start of summer.

The Costa Smeralda delivered four days of perfect sailing conditions, flat seas, warm temperatures and consistent breeze. After a long absence, everyone was keen to return to doing what they love most.

In the superyacht division sailing superyacht Missy, the 33-metre low profile sloop Malcolm McKeon Yacht Design built by Vitters, dominated the racing division with four bullets to take overall winner of her class and the event overall. Not bad for her long-awaited debut at this event. The class included the Swan 115 Shamanna, Wally 100 Y3K, Farr 100 Leopard 3 and Aragon SWS 94.

The Pantanius Trophy offered by Pantanius Yacht Insurance was awarded by Felix Zimmermann to Missy, the yacht with the best starts of the series.

To celebrate 30th Anniversary of The Southern Wind Shipyard, the South African shipyard hosted a rendezvous run in conjunction with the regatta. The Southern Wind fleet set their own course to sail and have lunch without the pressure of racing. Many were new owners and new to this superyacht regatta.

The new Commodore of Yacht Club Costa Smeralda, Michael Illbruck warmly welcomed the superyacht sailing community back to Sardinia recognising the positive impact of the event on the local community. Loro Piana Superyacht Regatta was the ideal opportunity for the club to champion an international return to sailing. With sixteen sailing superyachts

on the dock in Porto Cervo it certainly felt that YCCS has been successful in carrying this message.

### THE SUPERYACHT CUP PALMA

Nilaya and Ravenger were the class winners of The Superyacht Cup Palma with the latter taking the overall 2021 Superyacht Cup title. The regatta took place 23rd - 26th June at the Real Club Náutico de Palma and is the longest running superyacht regatta in the Mediterranean. A firm favourite with sailors, Pantanius is a longstanding partner of the regatta.

Pantanius Race Day, the first day of racing Thursday June 24th saw near ideal conditions on the Bay of Palma and set the benchmark for a week of close and exhilarating racing at this popular event. Pantanius awarded prizes for first place in Class A and in Class B. The trophies went to Nilaya (Class A) and Ravenger (Class B).

Making a strong case for introducing new owners to superyacht racing was the 43m Ravenger who took a clean sweep of victories in Class B despite no racing pedigree and the crew having very limited training time together.

"The boat had great potential, but it had never raced before, and I don't think it had ever flown a spinnaker before," said navigator Shaun Pammenter of the German Frers designed Royal Huisman built sloop. He added "the owner has had a great time so I am pretty sure he will want to do some more racing."

Ravenger took the top place on the class podium alongside Ganesha and Baiurdo VI, with Scorpione of London and Aquarius completing the class.

Meanwhile Nilaya also took three wins on her way to the top of Class A, only missing out on the overall prize as she was racing in a slightly smaller class. Designed by Reichel Pugh and built by Baltic Yachts, the 34m sloop is a regular on the international superyacht regatta circuit.

"The competition has been really good and

everyone sailed well said Nilaya crew member Bouwe Bekking. *"This year has been very different, but I have liked it very much because it's all about the sailing. Of course, the social part is always good, but here we have had the focus purely on the racing, which is the most important thing."*

Following the unfortunate cancellation on the regatta in 2020 due to Covid-19 and recognising the effect of the health pandemic, Superyacht Cup Event Director Kate Branagh said,

*"We planned on a smaller and racing focused event for this year, knowing that we were likely to have some restrictions on social gatherings. The interest right from the beginning of our*

*confirmation of the event going ahead was very positive, with many boats not having raced for well over a year and everyone very keen to go sailing again. We had incredible feedback from owners, crew and sponsors, all so pleased to be out racing again, back amongst friends and family onboard for three days of great racing in the Bay of Palma, with perfect summer conditions, challenging courses and a competitive fleet."*

#### MAXI YACHT ROLEX CUP

The Maxi Yacht Rolex Cup is scheduled to take place 5th – 11th September in Porto Cervo, Sardinia. Organised by Yacht Club

Costa Smeralda with the support of Rolex, it remains an increasingly popular event with sailors serious about yacht racing. 42 yachts are registered to participate this year following the cancellation in 2020. Covid-19 protocols for the regatta will be announced closer to the event.

#### LES VOILES DE SAINT-TROPEZ

Les Voiles de Saint-Tropez, now in its 40th year, is due to take place from the 25th September – 9th October despite the current uncertainty around travel restrictions. The event was one of the few that did manage to go ahead in 2020 which is a good sign for the competitors

who have a strong desire to sail. The second week, Les Voiles Maxi Yachts will be dedicated to modern sailing yachts with expectations of a fleet of up to 50 yachts. Organisers are keen to stress that the safety of the competitors, the organization team and the sponsors is paramount. The superyacht community will be keen for this famous gathering of modern and classic sailing yachts to go ahead and to mark the close of a successful regatta season in another year of challenging circumstances.



*Pantaenius Race Day, Palma  
Superyacht Cup 2021*



Charter after Covid-19

## MANAGING UNCERTAINTY

As the world begins to open up, we consider how charter operations and yacht owners have been affected.

Dependent on the unrestricted movement of guests and yachts around the world, the superyacht charter market was severely disrupted by the COVID-19 pandemic throughout 2020. With postponed bookings to be fulfilled, as well as pent-up demand, this year has seen confidence return to the market in time for the Mediterranean summer season.

"I don't think I've ever had to juggle so many enquiries," comments Jacqui Lockhart, Retail Charter Broker at Camper and Nicholson's. "I have some charters postponed from last year but, on top of that, I'm getting lots of enquiries from repeat clients as well as new clients that we haven't dealt with before and it's getting increasingly difficult to find the right boats that

are available. It seems like everybody's woken up – people are wanting to get away and they see these yachts as a safe way to go on holiday."

Eleanor Bloodworth, Yacht Charter Broker at Y.CO, has also observed an increase in activity. "It's very different from last year when there was a significant amount of fear and concern about travelling," she adds. "This year, a much greater proportion of clients have the desire to travel, particularly because many are fully vaccinated."

While both the vaccine rollout and lifting travel restrictions across Europe has created a window of opportunity for many to go on holiday, the changing travel requirements and restrictions in some countries continue to present challenges and uncertainties for the market, and add another layer of complexity to each enquiry and booking. British clients, for example, have experienced

some of the greatest issues when booking charters due to the UK government's last-minute decisions regarding its quarantine requirements for travellers returning from overseas.

"We've seen a lot of clients go to contract and be 99 per cent of the way there, but then don't go through with the booking at the last minute because of the fear of changes in travel restrictions," explains Bloodworth. "But that is the reality of the charter market right now. It takes willing clients and a lot of flexibility on everybody's part – client, owner, broker and charter management company – everyone has to be very solution-oriented to make things happen, which is a slightly new mindset for the market."

As a result of this uncertainty, the most popular destinations for charter this summer have been those that are most open to tourism, which includes Croatia, Greece and the Balearics. Many

American clients that would usually charter in Europe have chosen to charter closer to home, with increased demand for charters in New England, and some charter yachts have even sailed to the UK in an attempt to attract British clients. "Any owner with a commercial frame of mind will take their yacht somewhere where there's a lack of competition," advises Lockhart.

Another additional consideration for charter yacht owners and their crews in a post-COVID world is incorporating new health and safety measures on board. This includes putting systems in place to handle effective turnarounds, such as allowing an extra day between charters and hiring external cleaning companies to ensure that the yacht is thoroughly disinfected for new guests.

Testing of the crew and guests, as well as social distancing prior to and during a charter, is also

essential. "Limiting contact with others ashore is a big change for the crew, but necessary to ensure all charters can go ahead," adds Bloodworth. "If a crewmember or guest were to bring COVID-19 on board during a charter, that charter is going to be affected as well as the next one, so there is a lot at stake for everyone."

While charter bookings are not yet back at

pre-pandemic levels, there are sure signs of a return in confidence and an uptick in activity. As the world starts to open up again, the charter market is perfectly positioned to offer wealthy individuals the chance to travel and holiday again in a safe and stress-free environment, and there's no doubt that this aspect of superyacht chartering will appeal now more than ever.



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#### INSURANCE CHECKLIST FOR CHARTER YACHT OWNERS AND CREW

From an insurance perspective, preparing for a charter is straightforward: an email or phone call to Pantaenius is enough to start the process. As chartering means an increase in risk, insurers will generally apply an additional or higher premium to the existing policy to include the commercial activities. It is important to disclose the circumstances under which the charter activity will be carried out, so that we can assess the risk and provide new terms.

Once the new conditions and premiums have been advised and approved by the insured, the extension can be put in place very quickly so as to not delay the charter activities. However, there are other questions that the yacht owner or operator should ask themselves when it comes to chartering:

- Does the owner need to comply with any local requirements?
- Does the owner need to comply with labour regulations on commercial vessels?
- Will the superyacht compete in any superyacht racing events?
- Does the owner need a local tax representative?
- Are the clauses in the charter contract in line with the cover of the yacht insurance in terms of, for example, accident insurance, personal effects, emergency accommodation etc.?
- Will there be additional or rented tenders and toys used during the charter that need to be declared to the insurance provider?
- Do the crew have the necessary qualifications?
- Do the crew have sufficient medical and accident cover to comply with MLC 2006?



AnchorGuardian

## HOLD STILL

The anchor is undoubtedly the most iconic symbol of seafaring and maritime culture. What many associate with safety and hope, however, evokes rather unpleasant thoughts for many superyacht captains. The principle of anchoring has remained largely unchanged for centuries, and keeping a superyacht safe and still in adverse conditions, with the help of a huge lump of metal and a lot of fingertip feeling, is correspondingly complex. How we manage this complexity is set to change for the better, if things go according to Swiss Ocean Tech.

A nearly 40-metre-long motor yacht lies helpless on the Mirabella Rocks off Cap Ferrat. Unable to manoeuvre, the colossus construction of steel and aluminium leans 25 degrees to starboard. The waves whip against the hull and continually press the ship harder into the rocks. The pictures of this spectacular accident spread around the world. An elaborate and costly salvage operation is necessary to bring the yacht to Villefranche, where the hull, which has been punctured many times, is provisionally welded shut so that the vessel can begin its journey towards the actual repair work. As it turns out, the cause of the accident becomes clear. The yacht's anchor broke loose in the wind, causing the yacht to drift uncontrollably.

Anchoring does not just pose risks to people and the ship itself, however. Around the Balearic Islands and in the Caribbean, yachts are repeatedly causing significant damage to sensitive habitats such as seagrass beds or coral reefs with careless anchoring manoeuvres. Menorca, Belize, Kailua Bay or Grand Cayman are popular yachting destinations, but at the same time, have extremely fragile ecosystems. The square metres on the seabed that are destroyed or damaged by anchors and chains in a matter of minutes often take decades or longer to fully recover. A variety of local initiatives exist today to raise awareness of the problem. A favourite tool of the authorities, however, remains the imposition of heavy fines on the owners of vessels caught anchoring without permission. Pantaenius last reported on this in Yachting News 19/20.

The question of a better way to anchor also plagued Thomas Frizlen, Managing Director and Founder of Swiss Ocean Tech. "I've often wondered if I'm the only one who struggles with anchoring," jokes the passionate sailor, who knows just about every cruising ground from the Swedish archipelago to the Maldives." His company is currently preparing several pilot projects that aim to make anchoring more predictable, safer and easier to monitor with the help of state-of-the-art technology. To protect the ship, people and, not least, the environment. The name of

the specially developed solution that promises all this is AnchorGuardian.

Frizlen explains: "The focus of our efforts is safe anchoring. For that to succeed, the process has to become simpler. We are giving captains the information and control they need to set the anchor in the best possible way and to monitor it in real time while anchoring. We are taking the principle of anchor watch to the next level and using Big Data to warn the crew of a yacht before the anchor starts to drag. Anyone who has experienced it knows that every minute counts if the worst comes to the worst. Since we collect the data directly at anchor, we are also independent of any movements of the ship itself. False alarms caused by wind, current or swell, are thus excluded. We work with our proprietary movement detection technology and are completely independent of inaccurate GPS data. In addition, we provide the position of the anchor as an AIS signal."

The highlight of the solution is the possibility to integrate AnchorGuardian into the existing setup of anchor and chain without much effort. The anchor module, which contains the necessary sensors, is simply inserted between the anchor and the chain. Three additional modules are used to receive the data on board, automatically charge the batteries integrated in the anchor module, and visualize the information: "We are convinced that with AnchorGuardian we can put an end to the discussion about rules of thumb regarding chain length and other issues. Moreover, our solution not only identifies in real-time every movement of the anchor, it also provides the user with essential information about the condition of the seabed. This way, we not only enable the crew to achieve the best possible hold, but we work to protect sensitive plants and corals."

The ambitious company's goal is to use machine learning to keep expanding AnchorGuardian's efficiency and predictive accuracy over the long term. The composition of the team is correspondingly diverse. From software developers to ultrasound specialists and experts in algorithm-based navigation, Swiss Ocean Tech's crew is at home in a wide range



Pari on the rocks

of disciplines. Frizlen certainly does not hide his ambition and conviction: "AnchorGuardian offers breakthrough smart technology to increase safety on board while minimizing the environmental impact of anchoring. Smart technologies like ours are critical components in the digital transformation of the shipping industry. Although widely considered slow to adopt technology, the shipping industry has made significant progress recently. The potential for collecting and analysing "Big Data" is enormous with digitalisation. By using our smart technology, we will generate information about the nature of the seabed and obstacles in the sea, which can then be studied from shore or find its way into nautical charts, for example."

The next few months will show whether the solution proves to be successful. Several yachts have been and are currently being equipped

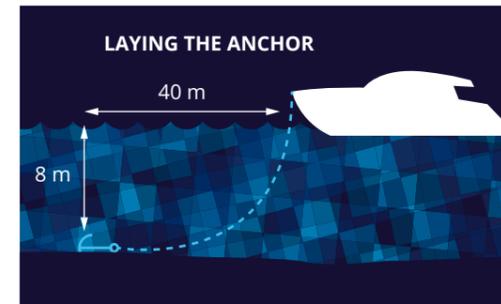
with the necessary modules to collect data for series production of AnchorGuardian and to obtain the mandatory certifications for use in recreational and commercial shipping. Holger Flindt is certain that the solution has great potential: "The topic is as old as seafaring itself. If Swiss Ocean Tech succeeds in delivering on its promise, it would be a milestone and a great signal to the industry that, in addition to incremental improvements, there is definitely room for real innovation. The growing large yacht industry in particular would be the perfect playground for more innovative companies. We will continue to report."



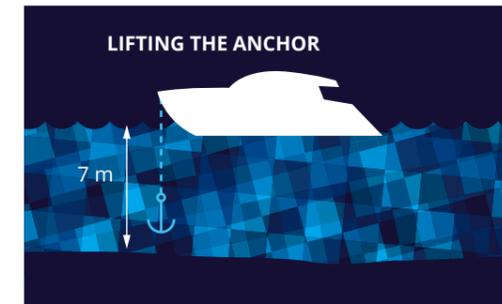
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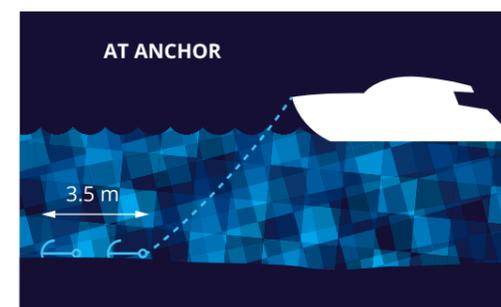
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- When anchor reaches bottom
- Composition of seabed (e.g. sand, seagrass, rocks,...)
- Orientation of anchor
- Depth of anchor (8m)
- Distance to anchor (40m)



- When anchor is aweigh
- Anchor in sight
- Anchor stowed



- Absolute anchor movement (3.5m)
- Force on anchor at given time
- Anchor chain is lifted off the seabed
- Prediction if dragging is imminent



- Distance limit to receive an alarm: the user can select and define the distance
- Quality of anchor hold (low to high)
- Alarm value for maximum holding force

### About Swiss Ocean Tech Ltd.

Swiss Ocean Tech is a Swiss based company formally registered in 2013. With a team of eight spread out across Europe, Swiss Ocean Tech partners with leading research and technology organisations as well as global maritime players to bring safety to anchoring for sailor, ship and sea.

Home of AnchorGuardian, a cutting-edge and patented technology which offers a complete range of intelligent data throughout the anchoring procedure and immediately recognizes anchor drag, thus minimising the risk of groundings, collisions and environmental damage. Still in the testing phase, AnchorGuardian is set to go into production in the second half of 2022. In the spring of 2020, Swiss Ocean Tech won the silver award in Switzerland's leading start-up competition with venture.ch.

www.swissoceantech.com



ANCHOR GUARDIAN®

# TURNING DREAMS INTO REALITY

Voyaging in Greenland or deep in Antarctica is an experience few ever get to encounter. Often it is grey and windy, but when the weather fronts clear through and the sun appears, the land's carapace of ice gleams in the sun and the water turns a deep greenish turquoise.

Here in the most remote areas of the world, is a grandstand seat on the power of nature, with some of the most impressive wildlife in the world: polar bears or whales or walrus in the north, and, in the deep south, ice cliffs, teeming penguin colonies, leopard seals and humpback whales.

It is unsurprising that yacht owners increasingly want to visit these special and untouched areas. But these regions are little visited for good reason – they are the most demanding

of all marine environments, and the risks need to be carefully managed.

Three years ago, the 51m motor yacht Ice Angel struck an uncharted rock off Greenland and almost sank. The incident sent reverberations through the superyacht industry, underscoring the particular risks of exploring high latitudes of the Arctic and Antarctic.

From dealing with the rupture of fuel tanks in an environmentally sensitive area to the repatriation of the yacht for repairs, handling the consequences can be logistically complex and massively expensive. The costs of claims that may have been in the millions in most other areas of the world can quickly spiral into the tens of millions in more remote locations.

The case of Ice Angel was a stark illustration of how much careful preparation and risk assessment is required, and the very different approach needed by owners, crews and insurers.

## MITIGATING THE RISKS

Mike Wimbridge, managing director of Pantaenius UK, has considerable experience with insuring superyachts in remote areas. He identifies these most isolated, rugged areas as Alaska, the Bering Sea and Russia; the North West Passage and Arctic Canada; Arctic Svalbard and Greenland; Antarctica and South Georgia – and also some of the more far-flung areas of the Pacific.

"We can look after boats and cover owners for almost all remote places," he says, "but these trips are things that need to be planned. A lot of notice gives an insurer comfort and identifies that the client is giving the venture proper consideration. I would be asking the client about their plans for next year or the year after. This gives insurers the opportunity to build longer relationships with the client rather than just being asked to cover the more extreme cruising areas as a one-off.

*"For us, the simple questions are: can we look after these boats in the most remote areas, can we get people out there to respond to an incident quickly and, perhaps more importantly, can we get medical assistance to any passengers or crew in peril?"*



*"There is a lot to think about: is the boat ice classed? Are all of the permits in order? Are guides needed to go ashore? What the position would be if there was environmental damage in some of these pristine places?"*

*"We can offer support to help owners go in with the right people and have 24-hour insurance back up. If everything isn't in order you can be hugely exposed. If a yacht of any size had to be repatriated for any reason from the North West Passage for example, or need tug services off Greenland a claim that might have been €5m could easily become €15m, or more."*

*"I would say that the more remote yachts are the more the costs go up and a fairly minor incident a long way from home can magnify. The margin for error gets smaller and smaller. Owners need to understand the implications."*

## ARKSEN - CUSTOM MADE FOR EXPLORATION

One company which has been set up to build and support voyaging to remote areas is Arksen. Set up by British entrepreneur Jasper Smith, whose background is in the games and tech industry Arksen has a range of explorer power designs.

The Arksen concept is more wide-ranging than the vessels themselves. It includes a scheme to encourage philanthropic owners to support environmental and ocean projects.

The Arksen 65, 77, Arksen 85 and custom projects of 100ft-plus are all aluminium explorer vessels designed for long-range voyaging. From the drawing board, they have been designed to be built from sustainable materials and be recyclable after their 50-year design life. The first in the range will be the Arksen 85, due to be launched in spring next year, one of two 85s currently in build at Wight Shipyard in Cowes.

Arksen explorer yachts will be built in aluminium containing 75% of recycled content. Hull efficiency is critical so they can cruise efficiently over long distances. In the case of the Arksen 85, range is up to 7,000 miles at 9

knots using 16,000 litres of fuel (the efficient cruising speed is 9-12 knots). Arksen also use renewable energy sources, such as solar power, and utilise hybrid power.

A fundamental part of Arksen's ethos is to minimise the downtime of yachts and allow multi-use. Owners will be part of an Explorers' Club and encouraged via a Sea Time Pledge to dedicate a portion of their annual sea time to research.

Each Arksen yacht will have reconfigurable interiors so that it can be converted reasonably quickly from an owner's set-up, to a configuration with more berths and lab or office space suitable for groups of scientists.

*"The central core of Arksen is capability," says Charles Dence, commercial director of Arksen. "These boats will allow you to go a wider range of destinations. They are a vessel platform that can access more remote places that are unstudied. Then it is all about minimising impact, being self-contained and leaving no trace."*

Dence admits that Arksen sits adjacent but not exactly in the area of traditional superyachts.

*"I don't think we sit in that area, and [with our boats] is more about the use than the product. For example, our boats are unpainted so they are easier to maintain, although the interior is different, and very comfortable. We have systems redundancy and our boats are built to a high standard. From a conceptual point of view they are made for exploration."*

Founder Jasper Smith explains: *"Twenty years ago I started a charity called World Ocean Trust to try to back interesting projects and fund raise around it. This is the realisation of that."*

*"Most people who are going to buy a high end yacht could afford to go on expeditions or support a project. We want to run events and raise funds, and we will have the support of the vessels we build."*

*"Owning an Arksen vessel is not a status symbol," he says, "it is a statement of intent."*

## SUPPORT FOR REMOTE VOYAGES

Arksen is showing the way forward, not only in designing and building yachts fit for specialised and challenging environments, but helping owners with voyage planning and support. But there are also companies which provide support for remote voyaging for any yacht.

One is EYOS, a company Pantaenius rates highly for its ability to navigate owners and crew through polar code requirements, obtaining permits needed for legal voyages and supplying ice pilots. It can also organise logistics for diving expeditions and ice diving, ROVs and submersibles and arrange wilderness guides or helicopter support. It will even arrange for a carbon offset of any expedition voyage.



Get expert advice from  
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Oscar

## I SPY

Snoozing sperm whales, lost shipping containers, flotsam or small fishing boats. What exactly caused the collision often remains unclear in retrospect. Too late or perhaps not at all, do the so-called UFOs appear on the navigation systems or in the skipper's field of vision. The Austrian company, BSB Artificial Intelligence GmbH promises a remedy with the help of its Oscar System, which was developed in-house and has been tested on the regatta circuit. Thanks to artificial intelligence, it could also mean that cruisers, racers and superyachts are made safer on the water.

Collision is one of the most frequent causes of damage in connection with yachts. In the last 10 years, the Pantaenius claims experts have received reports of a total 680 collisions. Around a third of these loss events can be attributed to unexpected encounters with unidentified floating objects (UFOs). Although big data, machine learning and even artificial intelligence have long since been utilised in the development of modern navigation technology on land, the use of these facilities in the yacht industry seemed rather sparse, until recently.

### NAVIGATION ON SIGHT

*"Radar and AIS are, of course, very powerful tools available to us on the water. Nevertheless, even these aids reach their limit time and again. Especially when it comes to relatively small drifting objects or, for example, wooden fishing boats that have neither position lights nor AIS,"* explains Holger Flindt, head of the claims department at Pantaenius.

*"We regularly see insurance claims where even the use of modern equipment couldn't have avoided the collision. In fact, technology seems to have developed only incrementally in this respect over the last few years. Innovations in semiconductor technology, more powerful bus systems or intelligent radar systems offer more possibilities today than 20 years ago. However, the underlying mechanism is still the same as it always has been. Accordingly, keeping a lookout is still one of the vital, but certainly more unpleasant, duties on board. It doesn't matter whether it's a superyacht or a 30-foot cruiser."*

Unsurprisingly, the inspiration for the development of a better solution arose from spending time on board - when the current BSB Marine Managing Director Raphael Biancale, together with his father, was on his way from the French coast to the Cape Verde Islands. Overtired from having been on watch for so long, he stared at the sea ahead in the dark. There was little he could see and he became increasingly unfocused. Larger ships and yachts he could easily make out. But what was floating on the water's surface in front of them was not visible to the eye.

### THE SOLUTION

The entrepreneur, who was still working in the automotive industry at the time, suddenly hit upon a brilliant idea: a system that, in addition to optical cameras, uses the possibilities of modern thermal cameras and continuously scans the area in front of the ship for drifting and floating objects: Oscar was born. Biancale already had access to the necessary hardware and know-how within his company to explore the idea further and so, driven by his passion for sailing, the decision to convert his business entirely to development of the new project was easy.

Developing the necessary software to enable the system to continuously improve itself and make more precise statements was the most complex part, says Patrick Haebig from BSB AI: *"What the Barrel Man used to do, Oscar can do today. But for that to work reliably, the system has to have as much data available as possible. The contact with the IMOCA class and professionals like François Gabart helped us enormously to successfully complete the pilot phase of the project. Together with the skippers, we determined the conditions in which Oscar had to evaluate the water's surface. This was no easy task for vessels like the ULTIM trimarans and the IMOCA monohulls, which travel at a top speed of 35 to 45 knots and for long phases of a campaign in blind flight, so to speak. The cameras have to be configured very precisely to produce images that the artificial intelligence can then work with to send an appropriate alarm to the skipper if there is a risk of collision. Oscar is now installed on more than 80 ships and the amount of data is growing correspondingly fast, making the system better with every picture taken and providing information that flows into the next update. Six months ago we had about half the data available today."*

## THE MIND IN THE MACHINE

The heart, or rather brain, of the system is an artificial intelligence that, to put it simply, is constantly occupied with a single question: is that surface water or a solid object? The evaluation of the images taken by the optical and thermal cameras is not entirely trivial, explains Haebig:

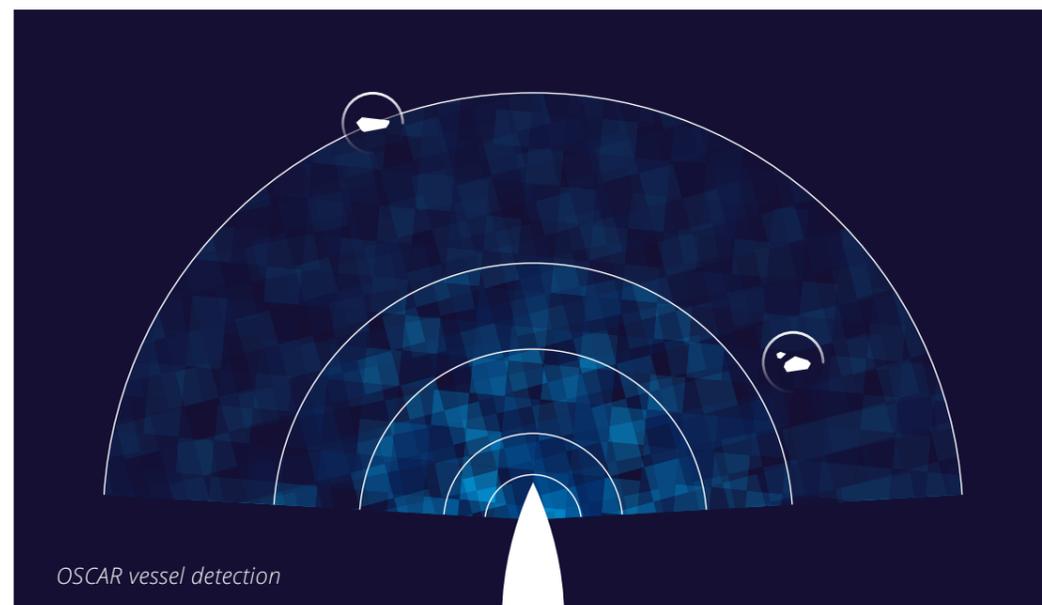
*"Logically, water is extremely dynamic. It is always in motion and takes on a wide variety of patterns. So the first challenge was to teach the system what is a wave and what is not. If this wave then breaks, Oscar has to recognise that there is no danger from this formation. Even though it may never have seen this exact image before. The second hurdle was the classification of the discovered objects. Without this corresponding additional information, Oscar would be much less helpful as it also allows skippers and captains to estimate for themselves how an object will behave in the water. A ship moves differently than a container or driftwood. Oscar not only provides the position, but also the calculated impact of the object if it is on course. We work with both CPA and TCPA alarms, which are already known from AIS technology."*

According to BSB Marine, Oscar safely recognises buoys, ships, jet skis, containers and much more without difficulty. Only people floating in the water still cause the system problems with the exact classification:

*"Oscar learns on the basis of images. The more pictures of certain floating objects are taken over time, the better. Of course, we also feed Oscar with photo databases ourselves, but the possibilities are sometimes limited. What we can guarantee, in any case, is that Oscar will also recognise the objects in the water that he cannot yet classify precisely. These are marked as UFOs."*

Of course, the Oscar system also has certain limitations. Optical sensors, such as those in use here, can only help to a limited extent in extreme rain or very dense fog. According to the developers, this is precisely why the system is not a frontal attack on established technology such as radar. Ideally, however, the technologies on board complement each other: "In theory, Oscar offers a view all the way to the horizon," explains Haebig.

*"At this distance, however, the information density is so high that we can't deliver meaningful information to the user. Currently from 1,500 metres, the system detects another yacht, from about 250 metres a dinghy. Smaller objects such as buoys are detected from a distance of 150 metres at least. Visibility is reduced in fog and heavy rain, however, the thermal camera sees about three times better than the human eye in these conditions."*



OSCAR SYSTEM INSTALLED AT THE TOP OF THE MAST

## THE FUTURE

According to the manufacturer, installing the system, which costs between 10,000 and 35,000 Euros, at the top of the mast is relatively uncomplicated thanks to the ethernet and NMEA 2000 interface and can easily be done within a day. Oscar also offers a solution for rotating masts.

However, the product design of these first two modules is mainly aimed at sailing yachts. From autumn 2021, a system will also be presented that is explicitly intended for use on motor yachts and, for the first time, will also guarantee a complete all-round view, reports Haebig: "Crowded bays offer a number of pitfalls for large yachts. Our new Oscar system helps captains in such situations to maintain an overview and to obtain precise information about which objects in the immediate vicinity of the yacht are currently underway and how they are moving. Even at anchor, this provides the opportunity to identify objects approaching the ship in good time. This could be flotsam or an uninvited paparazzo."

## OUR CONCLUSION

Pantaenius' Holger Flindt is convinced that the underlying technology is capable of establishing itself: "As insurance experts, we have followed the project with great interest from the very beginning and have tried whenever possible to support the developers with our input with over 50 years' of claims experience. The first successes in extreme races, such as the Vendée Globe, show that the technology has great potential. Of course, this case study can't really be compared with the needs of typical superyachts and how Oscar will perform in the yachting hotspots of the Mediterranean or the Caribbean remains to be seen. What is certain, however, is that Oscar provides a plausible solution for the blind spots of current navigation technology. Particularly in view of the increasingly longer voyages in remote cruising areas, which are increasingly being undertaken by superyachts, the potential for a new standard seems to be clear."



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MCS Risk Management

## SINGLE-HAND IN HAND

Alone, nonstop and without assistance around the world - the Vendée Globe is considered the toughest challenge a sailor could face. Setting sail from Les Sables d'Olonne every four years, the ninth chapter of this reference race started on 8th November 2020. While the world's eyes followed the 33 ambitious skippers, important background players remained unnoticed in the starting blocks. Kai Haasler of Marine Claims Service (MCS) was one of them. He grants us a look behind the scenes of the campaign.

Risk management of brand new, highly technologized and very expensive racing yachts - what exactly does that mean? There is no question that participating in daring events like the Vendée Globe involves high risks. But, how can these be managed? Kai Haasler from MCS and his team of engineers, boat builders and insurance experts have been accompanying racing yachts participating on the regatta circuit for many years. Today, almost the entire industry, including insurers, brokers and banks, relies on their remarkable and, above all, crucial expertise.

Founded in the 1990s, MCS initially focused on the handling of boat and yacht claims with a criminal background. However, its activities quickly developed far beyond general claims management. The company procured its own salvage equipment, refined search methods and expanded its network as well as its clientele. Today, MCS maintains contact with shipyards, designers, service and repair companies as well as various authorities worldwide, and offers a broad range of services. From the creation of survey reports and the management of major losses to the consequences of a natural catastrophe and the search for missing or stolen vessels, MCS has an important part to play. With the latest field of action, risk management of offshore racing yachts, MCS expanded its range of services to include technical advice and event-specific support prior to the occurrence of damage.

*"Behind every solo sailor on the ocean racing circuit is a huge apparatus of team members nervously biting their nails after the start," jokes Kai. "Highly professional teams from the international racing sphere usually spend years preparing for certain races and long-distance regattas like the Vendée Globe. The territories that are navigated here have little to do with what we call recreational sailing. The waters of Antarctica alone, with the Roaring Forties, offer an incredible potential danger for both people and equipment."*

So how can the undertaking nevertheless remain as predictable as possible? MCS Risk Management focuses on two pillars. On the one hand, it means permanent monitoring of the sailing yachts by checking the technical

and structural condition of the boat all year round. By means of NDT (non-destructive testing, thermography and ultrasound), the boats are regularly inspected in order to find or exclude possible defects in components due to the extreme stresses endured in regatta operation. This is a kind of annual "insurance MOT" that provides the insurers involved, for example, with a clear assessment of the technical condition of the insured yacht.

MCS Risk Management also assess the boats before and after races on-site. In partnership with his colleague Juan Roig from MCS Spain, Kai has built up a holistic race support project and refined it over the years. Before, during and after the Vendée Globe 2020, for example, they carried out the technical-organisational inspection for almost all yachts.

*"In the event of an accident or any other type of problem, we are the first point of contact for the respective team. We assess and analyse the situation and immediately develop a problem-solving strategy. This requires the closest possible communication with all parties involved, i.e. not only with the teams but also with the regatta management, salvage companies, authorities and insurers, so that the coordination processes can take place in the shortest possible time," explains Kai.*

"A plan A is usually not enough. You need a whole range of back-ups and fall-back options to meet the conditions of the race and the demands of the teams." In order to be able to guarantee this service, MCS works out possible scenarios such as accidents, salvages, total losses and the safeguarding of human lives in advance for individual sections of the course and contacts the necessary partners for these possible scenarios. These are salvage companies, towing services for the provision of tugs, the crews or the direct contact persons with decision-making authority who can be reached around the clock, as well as those responsible in the regatta organisations for emergency care.

*"Above all, it's about ensuring that MCS is available and ready for action around the clock during the period of the regatta,*



The Imoca 60 "INITIATIVES COER" collided with a whale during the last Vendée Globe. After inspection and repair in Cape Town, she sailed on out of the classification collecting donations for a children's aid project.

*including the clear structuring of tasks internally. Worldwide contacts and many years of experience combined with a high level of technical knowledge form the necessary basis for our work."*

#### RACE AGAINST TIME

Kai and his colleagues have already accompanied many delicate salvage operations. The causes of accidents have included technical defects such as broken masts and collisions that have resulted in sinking, but also storms in which several boats were affected at the same time.

*"Optimally, we only have brief contact with the teams before and after the race. If an accident is*

*reported to us during the race, however, we have to react immediately. The time factor is always decisive. Of course, the first priority is to save human lives. Then it is about preserving values or minimising damage to the yacht as far as possible. During the last Vendée Globe there were several collisions, some with whales. So I spent my days on stand-by, always flying to where the damaged ships could reach the next port, like Cape Town. We inspected the boats, accompanied the repairs and informed the insurers about the condition of the racing yachts. This procedure was done hand in hand with the respective teams, who had great confidence in us."*

Nevertheless, skippers are not always able to take their yacht to the next port after an

accident. Sometimes the damage to the boat is so detrimental that the skipper is helplessly exposed to the sea.

*"This is what happened, for example, during the Route du Rhum 2018, when trimaran ARKEMA overturned. The skipper persevered below deck in the capsized tri until he was rescued. I also remember the accident of CHEMINEES POULOULAT, which collided with an unknown floating object during the Transat Jacques Vabre race and sank. MCS salvaged the yacht and carried out the complete claims management, i.e. the nautical technical analysis, assessment of fault, on-site inspection and investigation with state-of-the-art technology. Another devastating accident occurred with the BANQUE POULAIRE, a trimaran that broke apart in the Atlantic, causing 11 million euros worth of damage."*

In other cases, the yacht's location is somewhere in the middle of nowhere. *"Towards the South Pole, for example, it gets really tricky. There are route sections, where assistance in case of an accident is nearly impossible. Skippers enter these areas knowing that the salvage companies cannot operate here. Of course, there are still precise protocols for an emergency in these waters,"* says Kai.

The period after one race is actually the period before the next race: In November, the next edition of the Transat Jacques Vabre will start from Le Havre via Brazil to Martinique. In this race, the Class 40, the Imocas, the Multi 50 and the Ultimes will sail different courses, which makes the preparations even more demanding. Of course, the planning is already in full swing.

**Kai Haasler** has been sailing since childhood. The qualified boat builder, industrial engineer and nautical-technical expert is involved in salvage operations and surveys worldwide. Kai joined MCS in 2005 and has been part of the management since 2018.



Owner's perspective: SY GEIST

## PROVIDING THE PROOF

In July 2020, the sailing yacht GEIST, a 111-foot sloop from the Spirit shipyard in the UK, came to life. Looking at the vessel for the first time, it is difficult to discern whether it is indeed a seaworthy yacht or more so a work of art. The owner who commissioned the build, however, wasn't seeking to pay homage to the tradition of classic wooden tall ships; GEIST was about shifting standards and generating inspiration for more sustainable actions in yacht building practices. We spoke with the German owner, and Pantaenius customer, about the meaning and spirit of sailing.

**They** might seem obvious to some, but we'd still like to hear the answer from you. Why do you sail?

Sailing is so natural to me that I do not really know the answer to that. It is part of my life and was already part of the life of my father, who was very successful sailing dragon boats. The passion has been laid in my cradle, so to speak. I have never not sailed. This has had a lasting effect on me and makes me constantly seek closeness to water and the elements.

GEIST is the largest wooden yacht constructed in the UK since the J-Class Shamrock V was built. What made you decide to go with wood for such a large project?

The point was to demonstrate what is possible. Of course, it would be even more sustainable not to build a ship at all, but I am convinced that it is only by continuously challenging established standards that we can bring real

innovation to the fore and allow ourselves to live the way we want to, while remaining sustainable. The yacht industry is booming, so why not deliver a vision that shows it can be done differently: that it is possible to build a light, fast, dynamic and elegant vessel that at the same time meets the most modern standards in terms of energy efficiency. Wood has emerged as the perfect material in this regard because it is extremely flexible, noble and versatile, but unlike many other materials, it can be obtained and recycled in a very controlled manner.

One of the leading yachting magazines has reported that the yacht is one of the most extraordinary ever build. What makes GEIST a stand out yacht for you?

Actually, the yacht follows very familiar requirements in its basic layout. It is the perfect charter yacht booked by four friends with their partners, but implemented in a very generous space. It offers an excellent overview on deck and always lets you feel the proximity to the water despite her size. For me, the most important thing was that GEIST met these requirements. At some point I realized that sailing together with friends only works if there is enough space on board, because by now everyone has created their own little family. So the path from my 52-foot Spirit to 111-foot GEIST was, in part, also quite pragmatic. Her elegance, of course, is also a unique quality for me. The shipyard meticulously responded to every one of my wishes and contributed a number of innovative ideas themselves. The interior design is exceptional and there were



almost no limits placed on me by the designers during the planning. This is another aspect recognized by people who are passing by. GEIST has the charm of a wonderful vintage car and at the same time something ultra-modern.

The yacht is not designed to accommodate a large crew. Handling and layout are designed for short-handed sailing in an almost uncompromising way. Do you always sail yourself?

The goal was to be able to operate the ship alone with friends and family. I actually prefer to sail myself, but even GEIST cannot do without a professional crew. Maintenance alone requires specialized personnel. However, even here, the technology on board is a great help, because troubleshooting is made possible remotely - thanks to a sophisticated cloud-based monitoring system, similar to that used in modern cars. At the end of the day, of course, the ship should be ready when you want to use it, and unfortunately, I do not spend nearly as much time on board as I would like.

From the beginning, you had a clear vision of what GEIST was supposed to achieve in terms of sustainability. Can you explain that vision?

I wanted to show that it does not have to be a compromise to design a luxury object like a yacht and at the same time measure up to the demands of our time. We cannot pretend we do not know about the impact we have on the planet through our consumerist behaviour. Yachting in particular, however, still seems pretty divided in this regard.

In addition to using recycled and sustainably sourced materials as much as possible, the yacht should avoid fossil fuels whenever feasible and make the best use of available renewable energy. When we sail, we continuously generate power that is fed back into the batteries. The propulsion system regenerates the battery banks through the rotation of the propeller shaft while the yacht is under sail. For up to four days, the fully charged batteries allow us to use all the yacht's amenities, including air conditioning and hot water, without needing a generator or shore power. The two built-in generators are actually only due to class conformity and serve as a backup in case of a real system failure. This ambition has made everyone involved go above and beyond and work very closely together. We have been able to reduce the consumption of oil in the



hydraulic systems to a minimum, saving not only waste but also weight. A benchmark that applies to almost every part on board. To be even more efficient, the hydraulics also allow the boat to operate in an eco-mode. Only in emergency situations or during regattas do we fully exploit the possibilities and work in a much faster, but less economical mode. Above all, I want to leave nature as I found it. That is why wastewater is passed through a treatment plant before it is discharged. I think everyone involved challenged each other. Yes, the sustainability aspect was my wish as a client but everyone shared my vision.

The word compromise leads us to the last question: were you really able to realize everything you envisioned? Moreover, if so, what is the consequence? Are you even more inspired now and already planning the next project?

Of course, it was incredibly complicated. That is probably why many people are afraid of turning their yacht into a supposed million-dollar grave by using new, innovative technologies. However, it really worked better than you might imagine. I have the shipyard to thank for that, but also the project management. Now and then, there were points that were discussed controversially. How narrow can the boom be? Where can weight be saved? But, as I said before, I never had the feeling that there were different sides in these discussions. Everyone was working towards one goal. This worked so well that some of SY GEIST's ideas have been established as permanent components of the Spirit program. Especially in the refit area, I think there will be a lot of electrification in the future. My next project is an all-electric and foiling tender in the style of the legendary Bystanders, with a range of 100 nautical miles. I am convinced that there is huge potential for more sustainable designs in yacht building, that are currently only being exploited in rare cases.

Meet the team

## STAFF PORTRAIT



### FELIX ZIMMERMANN

As a child, yachting played an important role in Felix Zimmermann's life. His father had been a client of Pantaenius Yacht Insurance for over 30 years and when Felix was considering employment after secondary school, an opportunity to join the family-run company with a name he had known since childhood, seemed too serendipitous to ignore.

Felix commenced his employment with Pantaenius' Monaco office in 1997 and immediately put his first-hand yachting knowledge to use, promoting Pantaenius' services across France, Belgium, Italy and Slovenia.

*"Pantaenius' drive to create positive change in the insurance market was really what appealed to me."*

In 1999, Felix began his official apprenticeship as an insurance broker alongside his studies at Hamburg Insurance School. In 2006, Felix obtained further accreditation from the Cologne University of Applied Sciences and

since late 2006 he has been a key account manager, responsible for and coordinating the company's cooperation with various industry leaders, shipyards and brokers.

Today, Felix is based in Hamburg and his excellent knowledge of the Mediterranean market and yachting business in Israel, Greece and Turkey, is an asset to the Pantaenius Group.

Felix handles both underwriting and sales and his commercial awareness, communication and negotiation skills have brought him to the fore and see him well-placed to represent Pantaenius at the many regattas, boat shows and industry events.

Delivering the high level of service that Pantaenius is known for is the aspect of his work Felix finds most rewarding, with client satisfaction the key measure of success.

Felix was born in France and raised in Germany, Belgium and France. He speaks French, German and English and is a trusted point of contact for many Pantaenius clients.



### MICHELLE VAN DER MERWE

In 2006, after an early career working in medical insurance in the UK, Michelle and her husband made a radical decision. They both decided to give up their jobs, leave the UK, and move to the south of France.

*"My best friend from school lived here and I used to come here on holiday and we liked it. When we decided to move, we gave up everything," she says.*

The Van der Merwes settled in Villefranche, and today their family enjoys the way of life that tempted were seeking. *"We have got a good community and a much more outdoor lifestyle,"* says Michelle. *"We do live normal working lives, but we spend a lot of time on the beach and my daughter enjoys swimming and sailing. I play netball with a group of women. We go for walks. Italy is on your doorstep and we can go the markets. The ski resorts are an hour away."*

After relocating, Michelle got a job with Pantaenius at the company's Monaco office,

where she deals with yachts of all sizes, but particularly superyachts. *"With superyachts, insurance is not considered one of the most glamorous parts of the business but largely it is a very professional industry,"* she says. *"When insuring a superyacht, there are many considerations to factor in, from the asset itself and the liabilities surrounding it to all the crew welfare side."*

Good connections and relationships within the industry are vitally important, but take a long time to establish. *"What I found in this industry it is about who you know. The pool of people in the yachting industry is quite connected, from yacht managers to charter brokers to marketing people and it takes years and years to build up a personal reputation. But if you do, people are happy to stay with you,"* she says.

*"I really enjoy working for Pantaenius; it is a great company and I have a very good team. After 14 years, I'm still motivated and I think that is unusual in many jobs."*

Pantaenius Yacht Insurance

## INNOVATION FROM TRADITION

For almost 50 years now, the names Pantaenius and Baum have been inextricably linked with insurance. The traditional family business was taken over by Harald Baum in 1970, who revolutionised yacht insurance with the introduction of Agreed Fixed Value. In the following years, Pantaenius quickly became the market leader. Today, Pantaenius has 15 offices around the world providing 24-hour support in eight languages for more than 100,000 customers.

The Pantaenius Yacht Insurance and Pantaenius Corporate Insurance businesses are managed by Harald's three children Anna, Martin and Daniel, who continue to use their father's formula for success and work with a global network of experts. As the demands of customers steadily increase and markets become more complex, Pantaenius remains a forward thinking company, setting the industry standard.

We are a team of insurance experts, sailors, motor yacht enthusiasts, naval engineers, marine lawyers and many more professions. We insure more than 100,000 yachts worldwide and manage more than 6,000 claims per year with our in-house claims department. We know that our clients entrust us with their most valuable asset: time. Should the worst come to the worst, we pride ourselves on helping owners get back on the water as quickly as possible.

- Comprehensive insurance packages
- Concierge level service model
- Personal Superyacht Account Manager
- Individual risk assessment
- Full service – all from a one-stop-shop
- An unparalleled international claims network of 35,000 contacts

## DISCOVER THE DIFFERENCE

- Strong financial security by using underwriters with an S&P rating of A or better
- 24/7 in-house claims service
- No exclusion for loss or damages to parts as a direct result of wear and tear, only the worn out part is excluded
- Bespoke All Risks wording specifically designed for superyachts with no hidden warranties
- 24/7 and MLC compliant crew insurances with no pre-existing condition exclusion

Pantaenius Yacht Insurance

## EVENTS

For the latest news and a list of events where you'll find the Pantaenius team, please visit our website.

Visit [www.pantaenius.com/superyacht-events](http://www.pantaenius.com/superyacht-events) to find out more.



*Winner of the Pantaenius Race Day at the Palma Superyacht Cup 2021*

Pantaenius Yacht Insurance

# THE PANTAENIUS INSURANCE PROGRAMME

Most people are not interested in the finer points of insurance; however, everybody is interested in protecting their assets. With Pantaenius you can rest assured that your yacht will be covered for an Agreed Fixed Value and that the finer points will be considered on your behalf by our international team.

## HULL INSURANCE

Points to consider when creating your individual yacht insurance cover:

- Agreed Fixed Value
- Cruising area
- Machinery cover
- Personal effects/ship's cash
- Fine arts and antiques
- Tenders and other watersport toys
- Salvage and wreck removal costs
- Sea transportation
- Charter
- Loss of charter income
- Motorcycles and mopeds
- Helicopter
- Increased value cover
- War, strike and confiscation

## LIABILITY INSURANCE

- Protection and Indemnity (P&I cover)
- Owners' liability to paid crew
- Environmental/water pollution
- Use of tenders and other watersport toys
- Towing of water-skiers and parasailers
- Diving (for licensed divers)
- Charter

## CREW INSURANCE

- Accident
- Medical

## BUILDER'S RISK

- New builds and major refits



# OUR SUPERYACHT SALES TEAM WORLDWIDE



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