



Ice Bear Yacht

12-month Navigating Policy



Aon, in conjunction with yacht hull insurer, Royal Sun Alliance (RSA) are prepared to extend an offer, pending final review and approval, for a full 12-month navigating policy for the new owners following the auction of M/Y ICE BEAR. During this time, the new owners will be allowed ample time to evaluate the yacht and determine the extent of the potential yacht refit. The 12-month navigating policy may come with certain exclusions, such as machinery breakdown or require “Port Risk” navigation, until insurers have had the opportunity to have their own surveyor conduct a risk assessment on the yacht.

RSA’s surveyor, Simon Groves, will be in Fort Lauderdale the last week of October. Following auction and handover to the new owner, Simon will be able to attend the yacht to survey that week. Any deficiencies or updates identified will need to be addressed for full navigating cover to apply.

Regarding the potential refit and transatlantic crossing (if required): Once the yacht enters the shipyard, depending upon the extent of the refit, the navigating policy will cancel with a prorated return premium. We will then look to put an “Owner Controlled Builder’s Risk” policy in place for the duration of the refit.

The following additional requirements regarding the handover to the owner and potential refit include but are not limited to:

- Name, Nationality and Date of Birth of new Ultimate Beneficial Owner (UBO) for sanctions screening
- Confirmation of new UBO’s previous yacht ownership and insurance claims history (if any)
- If current crew is not retained, full details of new crew complement, including Captain CV, licensing and loss history (if any)
- Receipt of a copy of the most recent ABS class survey status
- If the yacht will be taken to Europe, confirmation that ABS class allow for the yacht to make a Trans-Atlantic voyage under own power
- Details of the shipyard where the refit will take place
- Full Scope of Yard Works, including duration and approximate cost of the refit
- Confirmation if there are plans to make any change in the yacht’s dimensions – will the yacht be extended?
- Expected value after the refit
- A copy of the Shiprepairer’s Legal Liability policy held by the facility where the refit will take place
- Confirmation if the shipyard will request any waivers or limiting their liability

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This does not provide a guarantee of coverage. Additional information may be requested.

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