



**HAMBURGER
YACHTVERSICHERUNG
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SANCTIONS CLAUSE

The present translation was completed on the basis of the relevant German source text, however, the latter alone is legally authoritative.

Without prejudice to the other contractual provisions, insurance cover shall only exist insofar as and as long as this is not subject to any economic, trade or economic, trade or financial sanctions or embargoes of the European Union or the Federal Republic of Germany.

This also applies to economic, trade or financial sanctions or embargoes imposed by the United States of America, insofar as this does not conflict with legal provisions of the European Union or the Federal Republic of Germany.

