
Name of the Clause:	German direct Mortgage Clause		
Subject of the Clause:	This clause is to determine the obligations of underwriters toward the mortgagee when a claim has to paid.		
Category :	Financial / Loss Payable / Mortgage / Hull		
Number:	G89 revised	Date:	2002
Country:	Germany	Issued by:	
Comments:	Very interesting but dangerous. As a matter of fact, underwriters have to pay the mortgagee even if a exclusion can be applicable.		

1. The insurers have noted that the vessel or vessels (the "Vessel") insured under the insurance contract (the "Policy") of which this clause is agreed to be a condition is or may be mortgaged, and the insurances are or may be assigned, to a bank, financial institution or other entity (the mortgagee).
 2. The insurers agree that, provided they have - whether before or after the happening of an event giving rise to a claim under the Policy - been notified of such mortgage, the following provisions of this clause shall apply.
 3. In this clause the "Indebtedness" means all amounts of any nature (including, without limitation, principal, interest, default interest, costs, expenses and indemnity liabilities) which may at any time be due to the Mortgagee under or pursuant to, and/or secured by, such mortgage.
 4. The insurers undertake to pay to the Mortgagee the amount insured (up to the amount of the Indebtedness) irrespective of whether they would otherwise be entitled to refuse payment under the Policy under German law or under any other legal system governing the Policy or applicable to the Vessel and/or any insured and not to raise any objection in respect of any claim of the Mortgagee even if :
 - 4.1 they are or become released from liability towards the insured as a result of any act or omission of the insured or anyone acting on its behalf; or
 - 4.2 the Policy, or the insurance cover afforded by the Policy, is or becomes invalid or void for any reason (including, without limitation, over insurance or double insurance) whether before or after the happening of the event giving rise to the claim in question; or
 - 4.3 the Vessel may have been unseaworthy or insufficiently manned or equipped at the start of the relevant voyage; or
 - 4.4 the Vessel may have deviated from any trading limits imposed by or pursuant to the Policy.
 5. None of the following shall have affect as against the Mortgagee until the expiry of the fourteenth day after the date on which the Mortgagee receives notice thereof from the insurers:
 - 5.1 any notice of termination, rescission or any other matter terminating the Policy prior to its expiry (whether before or alter the happening of any event giving rise to a claim and including any termination as a consequence of the sale of a Vessel);
-

Disclaimer : Fortunes de Mer est un site privé & non officiel. Il s'agit de pages personnelles. Ces pages n'ont qu'un but d'information. Les informations de nature juridique que vous pourrez trouver sur ce serveur ne peuvent faire l'objet d'une quelconque garantie ou d'une quelconque certification quant à leur validité, leur effectivité, leur applicabilité et ne peuvent donc en aucun cas engager la responsabilité du directeur de la publication. En effet, seules les informations provenant d'une source officielle font foi. En France, en matière d'information juridique, c'est le Journal Officiel de la République Française qui est habilité à publier et diffuser la plupart des textes. A l'étranger, des institutions similaires assurent la mission dévolue au Journal Officiel de la République Française. Cette situation n'est pas exclusive de productions privées. Aussi, la plupart des informations que vous trouverez ici apparaissent comme étant à jour (hormis les textes législatifs anciens et les polices d'assurances anciennes !). Pour ce qui concerne les textes applicables actuellement, vous devez vérifier qu'il s'agit bien de dispositions applicables avant d'en faire usage ou de prendre une décision.

Les textes des polices d'assurances et des clauses additionnelles sont délivrés à titre purement informatif. La plupart n'ont plus court aujourd'hui et n'ont donc qu'un intérêt "historique". Aucun usage ne peut en être fait. Si vous souhaitez des informations officielles, vous pouvez vous adresser à la FFSA ou aux organismes similaires existant à l'étranger. En conséquence de quoi, vous renoncez expressément à toute poursuite ou réclamation à l'encontre du concepteur et de l'hébergeur de ce site. Vous vous engagez également à ne faire aucune copie des fichiers de ce site, sauf accord express ET écrit de "Fortunes de Mer" OU mention de l'origine des documents.

The information contained on this site is provided in good faith as a guide only and is based on information obtained from a variety of sources over a period of time. This information is subject to change and should, in each case, be independently verified before reliance is placed on it. "www.fortunes-de-mer.com hereby" excludes, any and all liability to any person, corporation or other entity for any loss, damage or expense resulting from reliance, publication or duplication of information obtained from this site.

- 5.2 any amendment to the Policy which reduces the amount insured or the extent of risk for which the Insurers are liable;
- 4.4 any release of the insurers from liability as a result of any premium not having been paid when due.
- 6 Irrespective of the law governing the Policy, this clause shall be governed by and interpreted according to German law and practice.

In respect of any dispute arising under or in connection with this clause the insurers irrevocably submit to the jurisdiction of the German courts. The Mortgagee may, however, choose as place of jurisdiction the place of the registered office of tire insurers or the leading insurer or any other competent court.