

**This document changes your policy  
Attached to and forming part of this policy**

**CHANGE ENDORSEMENT  
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It is hereby understood and agreed:

The following Clause respecting Racing is added to this policy and is paramount, notwithstanding anything to the contrary contained in this policy or its endorsements and all coverages and losses are subject to the following clause-

**Clause respecting Racing**

1. It is understood and agreed this policy shall cover the vessel or vessels insured by this policy whilst racing, however loss or damage incurred during racing, or contributed to by racing, to standing rigging, running rigging, masts, spars, sails, canvas, lines, supports, poles or similar equipment and/or equipment or devices attached thereto shall be excluded completely.
2. It is further understood and agreed this policy shall cover the vessel or vessels insured by this policy whilst racing, however loss to insured property other than that indicated in paragraph 1) of this endorsement shall be covered or insured only to fifty (50%) percent of any loss or claim amount due after deduction for depreciation (if any), deductible or other applicable charge(s) and the remaining fifty (50%) percent shall be the responsibility of the Assured(s).
3. Racing shall include any race, speed contest, timed course, event, rally, flotilla, or similar event, whether organized or not and whether intentional or not.

All other terms and conditions remain unaltered.