

MYBA E-Contract
Requirements for Professional Indemnity / Errors & Omissions Insurance

Your insurance document should stipulate:

- Name of company and office(s) covered by the policy*
- Type of Coverage: negligence/omissions/errors by the brokers/directors for your Charter brokerage activity
- Coverage for a minimum amount of 500 000 euros or dollars per claim with no aggregate limit, depending on the currency in which the policy is written
- Validity Date / renewal date of the policy**

* Where a US based Subscriber is unable to obtain professional indemnity/errors and omissions insurance then, at the discretion of MYBA, this requirement can instead be satisfied by the Individual Users within the Subscriber having individual equivalent insurance cover in their own name or names (for the same amount as specified by MYBA).

** Proof of suitable cover must be provided to MYBA on an annual basis. **Failure to comply will result in loss of access.**