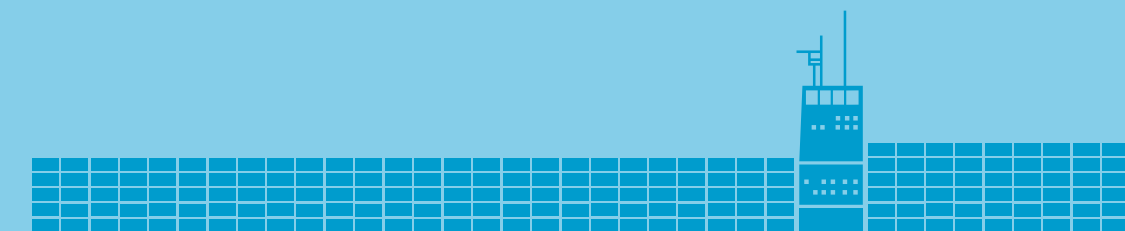




**Standard
Club**

Meeting your insurance needs

**The Standard
for service and security**





The Standard Club aims to offer a broad range of P&I insurance and other marine & energy covers that represent excellent and sustainable value.

The Standard Club provides a comprehensive range of covers to meet the needs of shipowners and charterers, and the range is continually evolving. This document sets out the covers available.

The club seeks always to align premiums to claims and risk profile using proprietary risk assessment tools, and aims to achieve a break-even underwriting result, offering excellent and sustainable value to members.

The Standard Syndicate (**Syndicate 1884**) is an insurance provider in the Lloyd's insurance market, established by The Standard Club, offering a range of covers to complement those provided by the club. Its flexible approach to risks means solutions can be tailored to assureds' needs. Normal commercial exclusions apply.

To enquire about the covers in this handout please speak to your usual club contact.



For more information, please visit
www.standard-club.com



Covers provided by The Standard Club

P&I

Deviation cover buys back many of the qualifications in the P&I cover for cargo liabilities and comprises geographical route changes, delay or failure to load cargo, discharge at the wrong port, delivery of cargo without a bill of lading, post or ante-dated bill of lading and carriage of cargo on deck.

Increased contractual liability responds to P&I-type liabilities assumed under contract that are more onerous for the member than their liabilities 'at law' and more onerous than can be accepted under normal core P&I cover, eg carriage on terms more onerous than Hague/Hague-Visby Rules, towage contracts, certain OSRO contracts, offshore contracting.

Waiver of GA can be in respect of cargo contribution or for tanker owners' preventive pollution costs (eg following a general average event under Exxonvoy 90).

Through transport extension covers third party liabilities for personal injury and property damage arising from the carriage of cargo before or after ocean transportation involving an entered ship. The risks of cargo loss and damage are covered under the core P&I cover.

Offshore extension reinstates cover for a number of risks that are excluded from poolable P&I cover: specialist operations (P&I liabilities arising during the course of performing specialist operations and as a result of the specialist nature of the operations), liabilities from operating underwater vehicles, liabilities from divers' activities and contractual liabilities for property on board or being used from the entered ship.

Standard Offshore Rules is a standalone P&I cover on a fixed premium basis provided to offshore unit owners or operators who are not eligible for poolable cover within the IG system, eg drill ships, accommodation units and FPSOs.

Salvors extension is for salvors undertaking salvage services, whether operating from their own ships or not, and also covers pollution liabilities from salvage operations away from the entered ship.

Extended passenger liability is for passengers on activities off ship or on shore and for concessionaires on board ship, also social responsibility cover and on-board revenue cover. Blue Cards for the Athens Protocol 2002 can be provided and the additional war cover arranged for members.

New buildings: personnel and third parties covers

(1) contractual liabilities to personnel appointed to supervise shipbuilding or conversion, and (2) liabilities to third parties arising from provision of crew prior to or after delivery of a ship.

Charterer's liability for damage to hull (DTH)

In addition to P&I for charterers, The Standard Club offers cover for liability for loss/damage to hull and loss/damage to charterers' bunkers.

War Risks

The club provides all members with excess P&I war risks cover of \$500m excess of the ship's value. In addition, full primary hull and P&I war risks is available from the War Risks class of Standard Europe, a member of the Combined Group of War Risks Clubs, or the Singapore War Risks Mutual, a class of Standard Asia. Loss of hire (LOH) from war risks is also available.

Kidnap and Ransom (K&R)

This pays for the cost of negotiation, legal expenses, the ransom itself, loss of the ransom in transit and crew liabilities arising from a maritime piracy incident. Also LOH arising from piracy.

Defence (FD&D)

Cover for legal and other expenses incurred in defending or pursuing legal proceedings in relation to the operation or chartering by the member of an entered ship, including liability for an opponents' legal costs. The club also provides defence cover for advice and litigation costs of resolving new building disputes.

Commodity traders' cover

The core cover provides normal charterers' P&I and defence cover as well as liability for DTH, extended cargo liability, LOH, piracy and liabilities arising from mixing or blending. An additional cover is available for non ship-based liabilities and includes cover for personal injury, property damage, products liability and pollution arising from storage, transportation and mixing or blending.

Ship managers' professional indemnity

Liabilities for property damage, personal injury or fines where a member is providing services as a technical, crew or commercial ship manager.

Ship agents' professional indemnity

This responds to professional negligence liabilities, including liabilities arising from bills of lading, property damage, personal injury, fines, exceeding authority and cargo disposal.



Covers provided by The Standard Syndicate

Hull & Machinery (H&M)

Provided by The Standard Syndicate as leader or follower on recognised London, Norwegian or other international market wordings. The syndicate also writes associated lines such as increased value (IV), loss of hire (LOH) and mortgagees' interest insurance (MII).

War Risks

War Risks and LOH from War Risks can also be obtained from The Standard Syndicate.

New building cover

Hull & Machinery builders' risk is provided by The Standard Syndicate.

Cargo

Cover for loss/damage to all types of cargo, project cargo, ROVs and ship's spare parts, and stock throughput. Also, open covers to enable members to make cargo insurance available to their customers.

Fine Art & Specie

Cover and associated risk management services for:

- Fine art
- Private jewellery
- General specie
- Cash in transit

Also including terrorism and confiscation of fine art by government entities.

Liabilities

Liabilities of: terminal operators, stevedores, port authorities, wharfingers and ship builders/repairers. Energy liabilities for non P&I and comprehensive general liability.

Property

All risks to marine property (including handling equipment) and non-marine property. Also machinery breakdown, business interruption / increased cost of working and additional covers tailored to specific business needs.

Energy Property and Construction

Property owned or leased by operators or contractors such as offshore platforms, drilling rigs and FPSOs. Assets may be located offshore or onshore. Oil, gas or condensate wells offshore or onshore. Construction projects for offshore installation.

Political Violence & Terrorism

A range of political violence insurance products and associated risk management services in respect of non-marine property, including:

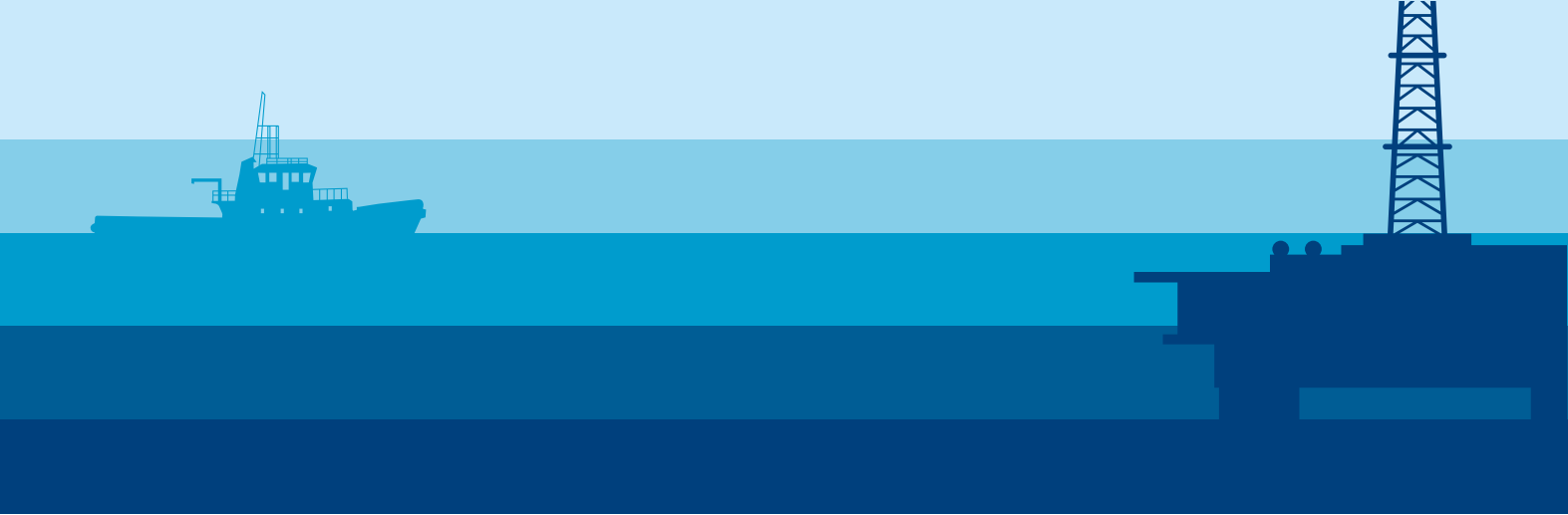
- Sabotage and terrorism
- Riots, strikes, civil commotion and malicious damage
- Political violence including war
- Terrorism liability
- Terrorism contingency.

Political Risk

Unpredictable political risks to which contracts, foreign assets and investments are exposed, including confiscation, expropriation, nationalisation, deprivation (CEND), forced abandonment, currency inconvertibility, civil disturbances and embargoes. Also private and sovereign credit risk, such as defaults arising from both commercial and political risk events, which can include non-payment by a company or sovereign, non-honouring of a guarantee (eg shipbuilder refund guarantee) or letter of credit and unfair calling of on-demand bonds/guarantees.

Management liabilities – D&O/E&O

Protects directors and senior employees against claims arising from decisions and actions taken whilst managing their business. The cover includes pollution claims and automatic indemnification of a ship's master as an insured person.



Insurance matrix

	Owner	Charterer	Small Craft	Passenger	Offshore Supply	Offshore Production	Salvor	Commodity Trader
The Standard Club								
P&I	✓	✓	✓	✓	✓	✓	✓	✓
Deviation cover	✓	✓	✓	⊗	✓	✓	✓	✓
Increased contractual liability	✓	✓	✓	✓	✓	✓	✓	✓
Waiver of GA	✓	✓	✓	⊗	✓	⊗	⊗	✓
Fixed premium	⊗	✓	✓	⊗	>	✓	>	✓
Through transport extension	✓	✓	✓	⊗	✓	⊗	✓	✓
Offshore extension	⊗	⊗	✓	⊗	✓	⊗	✓	⊗
Standard Offshore Rules	⊗	⊗	⊗	⊗	⊗	✓	⊗	⊗
Salvors extension	⊗	⊗	⊗	⊗	⊗	⊗	✓	⊗
Extended passenger liability	⊗	⊗	⊗	✓	⊗	⊗	⊗	⊗
New building cover	✓	⊗	✓	✓	✓	✓	✓	⊗
DTH	⊗	✓	⊗	⊗	⊗	⊗	⊗	✓
Loss of bunkers	⊗	✓	⊗	⊗	⊗	⊗	⊗	✓
War Risks	✓	⊗	✓	✓	✓	✓	✓	⊗
K&R	✓	⊗	✓	✓	✓	✓	✓	⊗
Defence (FD&D)	✓	✓	✓	✓	✓	✓	✓	✓
Commodity traders' cover	✓	✓	✓	⊗	⊗	⊗	⊗	✓
Ship managers' PI	✓	✓	✓	✓	✓	✓	✓	✓
Ship agents' PI	✓	✓	✓	✓	✓	✓	✓	✓
The Standard Syndicate								
H&M	✓	⊗	✓	✓	✓	✓	✓	⊗
IV/LOH/MII	✓	⊗	✓	✓	✓	✓	✓	⊗
New building cover	✓	⊗	✓	✓	✓	✓	✓	⊗
Cargo	✓	✓	✓	⊗	⊗	⊗	✓	✓
Ship's spares	✓	⊗	✓	✓	✓	✓	✓	⊗
ROVs	⊗	⊗	⊗	⊗	✓	✓	✓	⊗
Fine Art and Specie	✓	✓	✓	✓	✓	✓	✓	✓
Liabilities	✓	✓	✓	✓	✓	✓	✓	✓
Property	✓	✓	✓	✓	⊗	⊗	✓	✓
Energy Property and Construction	⊗	⊗	⊗	⊗	✓	✓	⊗	⊗
Political Violence & Terrorism	✓	✓	✓	✓	⊗	⊗	✓	✓
Political Risk	✓	✓	✓	✓	✓	✓	✓	✓
Management liabilities – D&O/E&O	✓	✓	✓	✓	✓	✓	✓	✓

✓ Can be insured

⊗ Usually not needed by that type of operator, but may be available if required. It is assumed that the operator is an owner other than the columns headed 'charterer' and 'commodity trader'.

> Non-pool risks are fixed, Pool risks are mutual premium



**Standard
Club**

The Standard Club Ltd is regulated by the Bermuda Monetary Authority. The Standard Club Ltd is the holding company of The Standard Club Europe Ltd and The Standard Club Asia Ltd.

The Standard Club Europe Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The Standard Club Asia Ltd is regulated by the Monetary Authority of Singapore.

The Standard Syndicate 1884 is managed by Charles Taylor Managing Agency Ltd. Charles Taylor Managing Agency Ltd is a Lloyd's managing agent and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



**Standard
Syndicate**

This handout is published on behalf of The Standard Club Ltd by the managers' London agents:

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For more information, please visit
www.standard-club.com

**Charles
Taylor**