

# Singapore War Risks Mutual



## Frequently Asked Questions

The Standard Club Asia Ltd is delighted to launch a new Singapore War Risks Mutual Class to provide the first national mutual war risks insurer in Singapore.

The aims of the class are fully supported by the Singapore Shipping Association

### What is Singapore War Risks Mutual (SWRM)?

- A class within The Standard Club Asia Ltd (Standard Asia), with its own committee and a high degree of autonomy
- Singapore's first national mutual war risks insurer
- Developed with support from the Singapore Shipping Association (SSA)
- Designed to offer flexible cover, competitive rates and excellent service

### Why was SWRM established?

- A war risk insurer in the same time zone as insured
- Give shipowners more control over their war risks insurance
- Expand Singapore's insurance offering
- Increase Singapore's insurance expertise
- Build up an insurance fund in Singapore
- Enhance Singapore's maritime cluster

### What does SWRM offer shipowners?

- More control over war risk insurance cover, price and service
- More stable pricing of additional premium areas
- A stake in the insurance fund built up by SWRM

### Why enter your ships in the class?

- Competitive premiums
- A dedicated team based in Singapore to ensure real time advice, service and claims handling
- Premiums will be paid into a Singapore based insurer and members will benefit from the class' success
- SSA encouraged the set-up of SWRM

### What does it cover?

- P&I War
- Hull War
- Detention and Diversion Expenses
- Sue and Labour
- Discretionary Insurance
- Optional Additional Insurance such as loss of hire

All cover will be underwritten on a mutual basis

### What wording will the cover be underwritten on?

- The club's tailored war risks wording will be used as standard, a copy can be found on our website
- In addition, all the standard international forms can also be accommodated including:
  - ITC
  - Nordic
  - German
  - French
  - American
- Additional conditions can be accommodated and should be discussed directly with the club
- The aim of the class is to give shipowners flexible coverage at competitive rates

### What are the limits available?

- The class will cover war up to the insured value of the ship. Separate limits can be arranged for P&I



Discover more  
For details visit [www.swrm.sg](http://www.swrm.sg)



Standard  
Club

# Singapore War Risks Mutual

## What is the security?

- Security is provided by Standard Asia and is reinsured with A rated insurers

## Partnership with NYA International Limited

- The class has partnered with NYA International (NYA) to provide SWRM members with the most up-to-date and comprehensive maritime security information
- This includes the latest 'live alerts', NYA's weekly incident report, detailed quarterly reports and access to the latest three months' of global incident data
- Online access to global incident data since 2009, and NYA's market-leading vessel tracking and fleet management system (MarTrack), is available to SWRM members at a preferential rate
- Examples of the information are available on the [SWRM website](#)

## Who can buy the cover?

- Members of SSA, irrespective of flag of ship
- Owners of ships registered in Singapore
- Can be bought via your usual broker
- Can buy non war P&I cover from another P&I Club; no need for the owner to be a member of Standard Asia for normal P&I risks

## Do you have to enter your whole fleet?

- There is no requirement to enter a whole fleet
- An owner may choose to enter any number of ships into the class

## How do I get the cover?

- SWRM is managed by Charles Taylor Mutual Management (Asia) Pte Ltd, which has a dedicated team detailed on the contacts page of the SWRM website
- Enquiries should be directed to our dedicated War Risks team at the following address [SWRM@ctplc.com](mailto:SWRM@ctplc.com) or phone +65 6506 2800
- Alternatively, please contact your usual club representative for more information

*Mr Patrick Phoon, president of the SSA, said, "The idea was first mooted by the SSA with the aim of strengthening Singapore's offerings in the marine insurance sector to boost our status as an international maritime centre. Having invested a lot of time and effort on this project, I am pleased to see its fruition – Singapore now joins the ranks of other leading maritime nations to have its own dedicated war risk facility. Our shipowners will get to benefit from flexible coverage and more control over their war risks insurance cover at competitive rates."*

This information is published on behalf of  
The Standard Club Asia Ltd by the managers:

**Charles Taylor Mutual Management (Asia) Pte. Ltd**  
140 Cecil Street, PIL Building #16-00, Singapore 069540

Telephone: +65 6506 2896 Emergency telephone: +65 6506 2800  
Email: [swrm@ctplc.com](mailto:swrm@ctplc.com) Website: [www.swrm.sg](http://www.swrm.sg)

The information and commentary herein are not intended to amount to legal or technical advice to any person in general or about a specific case. Every effort is made to make them accurate and up to date. However, no responsibility is assumed for their accuracy nor for the views or opinions expressed, nor for any consequence of or reliance on them. You are advised to seek specific legal or technical advice from your usual advisers about any specific matter.

Singapore War Risks Mutual is a class of The Standard Club Asia Ltd. The Standard Club Asia Ltd is regulated by the Monetary Authority of Singapore.

**Charles  
Taylor**