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**War Risks Class**

# Summary of the Standard Club's War Risks Class Cover

## The main features of the War Risks Class are:

- Agreed value up to \$500m limit across all interests each vessel.
- Separate and independent combined single limit of \$500m for war P&I and PLR irrespective of vessel value.
- Disbursements/Increased Value total loss only interests charged at 50% of the vessel's applicable annual Hull & Machinery rate.
- No additional premium for Disbursements/Increased Value total loss only interests in respect of breaches of warranty.
- Sliding scale special block deal for all transits of Gulf of Aden/Indian Ocean.
- 50% allowance for transits of Gulf of Aden/Indian Ocean and calls to West Africa with onboard security and up to 50% allowance for K&R (total allowance not to exceed 50%).
- Flexibility for no additional premium on Gulf of Aden/Indian Ocean transits of not exceeding 3 days duration.
- Computer Virus Exclusion Clause only applicable after first \$50m of claims in the aggregate in the policy year.
- Radioactive Contamination Exclusion Clause only applicable after first \$50m of claims in the aggregate in the policy year.
- Provision to accept War Risks Loss of Hire/Piracy Loss of Hire/Contraband Loss of Hire.
- Reinsurance is on a 'full-follow' basis for claims settlements including discretionary claims.

## Reinsurance & War Risks Team



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## Comparison between Standard War Risks Class cover versus Institute War & Strikes Clauses and Institute P&I War & Strikes Clauses

Risk	Standard Cover	Inst. War & Strike Clauses
<b>Specific Perils Insured</b>		
War, Civil War, Revolution, Rebellion, Insurrection or Civil Strife arising therefrom, or any Hostile Act by or against a belligerent power	Yes	Yes
Capture, Seizure, Arrest, Restraint or Detainment and the consequences thereof or any attempt thereat	Yes	Yes
Mines, Torpedoes, Bombs or other weapons of war (whether derelict or not)	Yes	Cover for derelict weapons of war (including mines, torpedoes, bombs) only
Strikers, Locked-Out Workmen or Persons taking part in Labour Disturbances, Riots or Civil Commotions	Yes	Yes
Any Terrorist or any person acting maliciously or from a political motive	Yes	Yes
Piracy, Barratry or Violent Theft by persons from outside the vessel	Yes but may be subject to a deductible depending on entry terms	No unless JWC 2005/002 applies
Confiscation and Expropriation	Yes	Yes
<b>Computer Virus Exclusion</b>		
Losses caused by the use as a means for inflicting harm of any computer are excluded	Exclusion only applies once claims which would otherwise be excluded exceed \$50,000,000 in the aggregate across the membership in any one policy year. The exclusion does not apply to losses otherwise covered arising from the use of a computer/computer programme/electronic system in the launch/guidance/firing mechanism of any weapon or missile	Exclusion applies but is extended beyond any computer virus to any computer, computer system, software programme, malicious code, computer virus or process or other electronic system
<b>Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion</b>		
	Exclusion only applies once claims which would otherwise be excluded exceed \$50,000,000 in the aggregate across the membership in any one policy year	Exclusion applies
<b>Loss and/or Damage to vessel</b>		
Limits	Agreed Value	Agreed Value
Salvage	Yes	Yes
General Average	Yes	Yes
Blocking & Trapping	Yes	No unless LPO 444 included

Risk	Standard Cover	Inst. War & Strike Clauses
<b>Detention or Diversion Expenses</b>		
Limits	Up to Agreed Value (less 7 day deductible and hire received)	No
Presumption of irrecoverable loss giving rise to a CTL	12 months from date of detention	12 months from date of detention
Earliest date a CTL can be presented	183 days from date of detention	12 months from date of detention
Detention less than 90 days – 10% of Agreed Value pro rata for the whole period plus additionally incurred port charges	Yes	No
Detention exceeding 90 days – additional 5% of Agreed Value pro rata for the whole period plus additionally incurred port charges	Yes	No
Diversion – 10% of Agreed Value pro rata for the time by which the diversion extends the length of time of the voyage plus additionally incurred port charges	Yes	No
<b>P&amp;I Liabilities</b>		
Limits	\$500,000,000 irrespective of Agreed Value *	Agreed Value *
Athens Convention &/or E.U. Passenger Liability Regulation	\$500,000,000 CSL with * above	No
Removal of Wreck	Yes	Yes
Liability to Cargo	Yes	No
Oil Pollution	Yes	Yes however does not cover against any damage to property caused by oil pollution
Loss of Life/Personal Injury/Illness	Yes	Yes
<b>Discretionary Claims</b>	Yes. Being a Class within the Standard Club the same ethos will apply. Discretion will be used in appropriate cases enabling its Shipowner Board to address the varied and complex issues that war risks can present	No

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 The Standard P&I Club

Standard Club is comprised of the entities listed below. To identify your insurer within Standard Club please refer to your policy documents for the relevant policy year or please contact us. To best serve customers, Standard Club uses international correspondents, which may be another entity within Standard Club.

The Standard Club Ltd, incorporated in Bermuda (No. 1837), authorised and regulated by the Bermuda Monetary Authority. Managers: Standard Club Management (Bermuda) Limited, incorporated in Bermuda (No. 56069). Registered addresses: Swan Building, 2nd Floor, 26 Victoria Street, Hamilton HM 12. The Standard Club Asia Ltd, is a company incorporated in Singapore with limited liability (No. 199703224R), authorised and regulated by the Monetary Authority of Singapore. Managers: Standard Club Management (Asia) PTE. Limited, incorporated in Singapore (No. 199703244C). Registered addresses: 140 Cecil Street, #16-03/04 PIL Building, Singapore 069540. The Standard Club Asia Ltd (Hong Kong Branch), registered in Hong Kong (No. F0024636), authorised and regulated by the Hong Kong Insurance Authority (F24636). Managers: Standard Club Management (Asia) PTE. Limited (Hong Kong Branch), registered in Hong Kong (No. F0024645). Registered addresses: Suite A, 29/F 633 Kings Road, Quarry Bay, Hong Kong. The Standard Club Ireland DAC, incorporated in Ireland (No. 631911), authorised and regulated by the Central Bank of Ireland (C182196). Managers: Standard Club Management (Europe) Limited, incorporated in Ireland (No. 630355), authorised and regulated by the Central Bank of Ireland (C184973). Registered addresses: Fitzwilliam Hall, Fitzwilliam Place, Dublin 2. The Standard Club Ireland DAC (UK Branch), registered in the UK (No. BR021960), deemed authorised by the Prudential Regulation Authority, subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority (FRN 833593). Managers: Standard Club Management (Europe) Limited (UK Branch), registered in the UK (No. BR021929), deemed authorised and regulated by the Financial Conduct Authority (FRN 848125). Registered addresses: The Minster Building, 21 Mincing Lane, London, EC3R 7AG. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. The Standard Club UK Ltd, incorporated in the UK (No. 00017864), authorised and regulated by the Prudential Regulation Authority & Financial Conduct Authority (FRN 202805). Registered address: The Minster Building, 21 Mincing Lane, London, EC3R 7AG. The Shipowners' Mutual Strike Insurance Association Europe (The Strike Club), incorporated in Luxembourg (No. B50025), authorised and regulated by the Commissariat aux Assurances. Registered address: 74, rue de Merl - BP 2217 L-1022 Luxembourg. The Strike Club UK Branch, registered in the UK (No. BR019357), deemed authorised by the Prudential Regulation Authority, subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority (FRN 203102). Managers: Standard Club Management (Europe) Limited (UK Branch), registered in the UK (No. BR021929), deemed authorised and regulated by the Financial Conduct Authority (FRN 848125). Registered addresses: The Minster Building, 21 Mincing Lane, London, EC3R 7AG. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. The following offices provide claims services for Standard Club: Standard Club Management (Americas), Inc., incorporated in the United States (Connecticut) (No. 4050326). Registered address: 180 Maiden Lane, Suite 6A, New York NY10038; Standard Club Management (Europe) Limited (Greek Branch), Law 27/1975 Branch Office, Status Building B, Areos 2A, 166 71 Vouliagmeni, Athens, Greece; and Standard Club Management (Bermuda) Limited (Japan Branch), registered in Japan (No: 0100-03-034516). Registered address: 6th Floor Takebashi Bldg, 2-1-8, Kanda Nishiki-cho, Chiyoda-ku, Tokyo 101-0054 Japan.