



CIRCULAR

SETTING THE STANDARD FOR SERVICE AND SECURITY

TO ALL MEMBERS OF THE LONDON CLASS

3 February 2012

Dear Sirs

RENEWAL 2012/13 POLICY YEAR

We are now able to update members on various renewal matters:

1. Changes to the rules

The changes set out in our circular dated 4 January 2012 were approved at the Annual General Meeting of the members of the London Class (Class 3) of the Association held on 24 January 2012.

2. Limits of cover

For owners' entries, cover remains as before with all risks, other than pollution, passengers and crew, limited in accordance with the overspill claims rules.

Cover for oil pollution risks is limited to \$1bn any one event. Cover for passenger and crew claims is limited to \$3bn, in the aggregate any one event, and there is a sub-limit of \$2bn for passenger claims, any one event, any one ship. Members are referred to the rules for the precise wording of these limits.

Cover for additional non-standard risks remains limited to the amounts agreed by the managers and set out in the certificate of entry.

Cover for charterers' entries, cover for charterers named as joint entrants and co-assureds, and cover for members' liabilities arising under consortium arrangements, is limited to \$350m.

3. Deductibles

The standard deductible which will apply in the absence of any other agreement will remain at the same level as in the current year, €1,400, all claims, any one event.

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The Standard Steamship Owners' Protection and Indemnity Association (Europe) Limited

www.standard-club.com

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4. War risks

Cover for excess war and terrorism risks in respect of standard cover continues, as before, with a limit of \$500m. Cover for war and terrorism risks in respect of additional covers continues to be limited to the amounts specifically agreed by the club and set out in the certificate of entry, or \$100m, whichever is the lesser. Cover for bio-chem risks continues to be limited to \$30m.

5. Blue cards

The club will provide blue cards in respect of the CLC and Bunkers Convention for ships entered in the club for the forthcoming policy year. Blue cards will also be issued prior to agreement of renewal terms provided the member gives a written undertaking to the club to renew with the club or another International Group P&I club.

6. Outstanding premiums

In accordance with our circular dated 28 November 2011, members are reminded that all renewals are subject to there being no outstanding sums owing to the club at 20 February 2012. In the event that any sums are outstanding, cover will be suspended from 20 February 2012 without further notice, until such sums are paid.

Yours faithfully

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