

CIRCULAR

By your side

TO ALL OWNERS AND MEMBERS

23 December 2022

Dear Sir / Madam

GENERAL NOTICE OF CANCELLATION IN RESPECT OF WAR RISKS FOR CERTAIN COVERS

The club has received Notice of Cancellation from reinsurers in respect of certain war risks that are reinsured by the club in the commercial market.

As a result, it has now become necessary for the club to issue corresponding Notice of Cancellation in respect of those same war risks.

This circular constitutes such Notice of Cancellation in accordance with the terms of the following extensions:

1. War risks clause for additional covers 2022;
2. Offshore P&I war risks clause 2022;
3. Standard Fixed P&I war risks clause 2022;
4. P&I war risks clause 2022 attached to charterers' entries only;
5. Clause 2 of Section C of the Traders' Liability Cover 2022; and
6. Offshore bio-chemical risks inclusion clause 2022

The exclusions set out below do not apply to mutual entries for the Club's Protection & Indemnity and Defence covers.

This Notice shall run for seven days from 24:00 hours GMT on 24 December 2022.

Upon expiry of this Notice at 24:00 hours GMT on 31 December 2022, cover under the above extensions will be automatically reinstated with the following terms incorporated:

“Excluding all loss, damage, liability, cost or expense:

(a) caused by or arising from or in connection with any Russia-Ukraine conflict and/or any expansion of such conflict; or

(b) in any area or territory or territorial waters where Russian armed forces, Russian-backed forces, and/or Russian authorities, are engaged in conflict within the territories (including territorial waters) of the Russian Federation, Belarus, Ukraine and any disputed regions of Ukraine, the Crimean Peninsula and the Republic of Moldova; or

(c) arising from capture, seizure, arrest, detainment, confiscation, nationalisation, expropriation, deprivation or requisition for title or use, or the restraint of movement of vessels and cargo in the territories (including territorial waters) of the Russian



Federation, Belarus, Ukraine and any disputed regions of Ukraine, the Crimean Peninsula and the Republic of Moldova.”

AND

“Whether or not the notice of cancellation described in this insurance has been given, this insurance shall TERMINATE AUTOMATICALLY upon the occurrence of any hostile detonation of any nuclear weapon of war, wheresoever or whensoever such detonation may occur.”

AND (save in respect of the Offshore bio-chemical risks inclusion clause 2022)

“this insurance may be cancelled by either the club or the member giving 72 hours’ notice of cancellation (hereinafter “Notice”), with Notice being effective from midnight Greenwich Mean Time on the day such Notice is given.

The club may subsequently agree to reinstate cover, if required, at terms to be agreed between the member and the club. Any reinstatement of cover shall occur at a time to be agreed by the club.”

The above amendment to the Notice period shall replace any other notice of cancellation period contained in the relevant extensions. In respect of Clause 2 of Section C of the Traders’ Liability Cover 2022, any references to ‘club’ in the above amendments shall read ‘insurer’ and any reference to ‘member’ shall read ‘assured’.

These amendments shall also apply in respect of any subsequent revisions to the above extensions or replacements thereof.

It is appreciated that the above extensions do not form part of the insurance of all members and, for those that do not purchase them, this Notice is for information only.

If you have any questions regarding the above, please do not hesitate to contact your usual club contact.

Yours faithfully,

David Roberts
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