

EF MARINE'S INSURANCE SOLUTION FOR CHARTERERS


Charterers' liability

1/2022 TERMS & CONDITIONS



Claims Emergency

Our claims response service is available 24/7/365 and provides immediate global assistance. Calling the emergency contact number provides a quick and effective way to speak directly to a duty claims handler in the event of an incident or casualty involving an Insured Vessel. During office hours the emergency number will redirect to the relevant corresponding office switchboard.


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Our Assured's and brokers are supported by a global network of Correspondents, our local experts who are readily available to provide practical, local advice and support. Contact details of EF Marine's approved Correspondents can be found online at:

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Data Privacy Notice

EF Marine is committed to manage personal data in accordance with data protection law and data protection principles. To provide our Assured's with high-quality insurance and high-quality service associated to this insurance we collect information. This may be personal information such as name, address, contact details, identification details, risk details and financial details. EF Marine's full Data Privacy Notice can be found at www.efmarinegroup.com or can be obtained by contacting our Data Protection Officer by email.

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Part 1 - Introductory

A. TERMS AND SCOPE OF COVER

- 1.1 The Assured is insured on the terms set out in these Terms and Conditions, the Certificate of Insurance and any Endorsement thereto hereinafter referred to as The Insurance.
- 1.2 The Assured is insured for liabilities, losses, costs and expenses which arise:
 - 1.2.1 in direct connection with the operation of the Insured Vessel by the Assured in the Assured's capacity as Charterer of the Insured Vessel;
 - 1.2.2 out of an Event taking place during the Period of Insurance.
- 1.3. The Assured is only covered for such of those risks specified in Part 2 and any additional covers as are expressly prior agreed between the Assured and the Company.

B. DURATION OF COVER

This Insurance shall commence on the date prescribed in the Certificate of Insurance and be effective for the duration of the period of insurance mentioned in the Certificate of Insurance, unless and until cover ceases or the insurance expires or is terminated in accordance with section 31.

C. GENERAL PROVISIONS

Words which start with a capital letter in these Terms & Conditions are defined in and shall have the meanings set out in Part 11 - Definitions.



Part 2 – Liability

1. LOSS OF OR DAMAGE TO THE INSURED VESSEL

1. Cover provided:
The Assured's liability as Charterer under the terms of the Charter Party of the Insured Vessel for
 - 1.1. costs reasonably incurred for preventing or minimizing physical damage to or loss of the Insured Vessel,
 - 1.2. detention, loss of use, hire or demurrage of the Insured Vessel or similar financial loss arising from the physical damage to or loss of the Insured Vessel, and
 - 1.3. loss of or damage to the Insured Vessel including the loss of or damage to the hull, machinery, equipment, stores, bunkers or property of or on board of the Insured Vessel belonging to the Owner of the Insured Vessel.

2. WRECK REMOVAL

2. Cover provided:
The Assured's liability for costs arising out of the raising, removal, destruction, lighting or marking of the wreck of the Insured Vessel or of any Cargo carried on board of the Insured Vessel, or any other vessel, or their equipment, bunkers or cargo lost because of casualty, provided that,
 - 2.1. the raising and other operations are compulsory by law or necessary to avoid or remove a hazard or obstruction, and
 - 2.2. the Assured has used best efforts to have the wreck removed by the owners or their underwriters,
 - 2.3. the value of the wreck and anything else salvaged shall be deducted and set off against the recoverable costs and expenses,
 - 2.4. the Assured shall not have transferred an interest in the wreck, if any, prior to the raising, removal, destruction, lighting or marking of the wreck or prior to the incident giving rise to liability, save by abandonment with the Company's prior written approval.

3. CARGO

3. Cover provided:
Liability for cargo loss, shortage, damage, delay or other responsibility arising in relation to the carriage of cargo intended to be or being or having been carried in, on or by the Insured Vessel.

EXCLUSIONS

This Insurance shall not cover liabilities, losses, expenses or costs arising of

- 3.1. failure to arrive or late arrival of the Vessel at the port of loading, other than liabilities, costs and expenses arising under a bill of lading already issued,
- 3.2. loss, shortage, damage or delay occurring prior to loading, except insofar as loss, shortage or damage occurs in the port of loading within 21 days of the date on which loading of the cargo on the Vessel commences or should commence,
- 3.3. loss, shortage, damage or delay occurring whilst the cargo is in the custody of another carrier or during lightering operations, except insofar as lightering is approved by the Company, or occurs in port and is customary,
- 3.4. failure to load or delay in loading any particular cargo in the Vessel, other than any liabilities, costs and expenses arising under a bill of lading already issued,
- 3.5. the issue of a bill of lading, waybill or other document containing or evidencing the contract of carriage which,
 - 3.5.1. is antedated or postdated,
 - 3.5.2. contains a description of the cargo or its quantity or condition which the Assured or an officer of the Vessel knows is incorrect, or
- 3.6. the carriage of Cargo on deck, unless:
 - 3.6.1. the Insured Vessel is designed and/or permanently fitted and equipped for the carriage of Cargo on deck, which has been confirmed and approved by the Classification Society of the Insured Vessel in writing, and
 - 3.6.2. the Cargo carried on deck has been properly stowed and secured in accordance with the Cargo Securing Manual and/or other any other additional requirements as provided by the Classification Society of the Insured Vessel or by any competent authority, and
 - 3.6.3. the carriage of Cargo on deck has been agreed to in writing by each party with an interest in the Cargo carried on deck, and
 - 3.6.4. each Bill of Lading or other contract or carriage states that the Cargo is carried on deck and contains a wording exonerating the carrier from all liability for loss of or damage to Cargo howsoever caused, or provides the carrier with rights, immunities and limitations no less favorable than the Hague-Visby Rules or contains a suitable liberty clause to carry Cargo on deck and provides for the Hague-Visby Rules to apply to such carriage.
 - 3.6.5. the Company, in its sole discretion, has given its prior written approval to the carriage of Cargo on deck at terms and conditions to be agreed.

- 3.7. loss of market.
- 3.8. there shall be no recovery from the Company in respect of liabilities, costs and expenses, which would not have been incurred by the Assured if the Cargo had been carried on terms no less favorable to the Assured than those laid down in the Hague-Visby Rules. There shall be no recovery from the Company in respect of liabilities arising under the Hamburg Rules, unless the Hamburg Rules are compulsorily applicable to the contract of carriage by operation of law.
- 3.9. carriage of cargo under a contract providing for carriage partly in the Vessel and partly by some other means of transport, except insofar as the Company approves the contract,
- 3.10. carriage of Valuables unless the Company has approved in writing such carriage,
- 3.11. carriage under an ad valorem bill of lading, waybill or other document containing or evidencing the contract of carriage in which a value in excess of USD2,500 per unit, piece or package is declared or stated, except insofar as liability does not exceed USD2,500 per unit, piece or package, unless the Company has approved in writing to provide cover at a higher value,
- 3.12. deviation or departure from the contractually agreed voyage or adventure which deprives the Assured of the right to rely on defences or rights of limitation which would otherwise be available. The Company may agree special cover at terms to be agreed, if the deviation is reported before it occurs
- 3.13. delay, except insofar as liability arises because of the application of the Hague or Hague-Visby Rules or compulsory law. The Company may agree special cover at terms to be agreed, if the deviation is reported before it occurs,
- 3.14. discharge of the cargo at a port or place other than the port or place provided for in the contract of carriage. The Company may agree special cover at terms to be agreed, if the deviation is reported before it occurs,
- 3.15. failure to discharge all the cargo on board, except insofar as the Assured takes all reasonable steps to discharge the cargo,
- 3.16. delivery of cargo carried under
 - 3.16.1. a negotiable bill of lading or similar document of title (including an electronic bill of lading) without production (or equivalent in the case of an electronic bill of lading) of that bill of lading or document by the person to whom delivery is made, except where cargo has been carried on the entered vessel either under the terms of a non-negotiable bill of lading, waybill or other non-negotiable document and has been properly delivered as required by that document, and liability arises under a negotiable bill of lading or other similar document of title issued by or on behalf of a party other than the Assured providing for carriage partly by a means of transport other than the entered ship, or under the terms of an approved electronic trading system and has been properly delivered to the person so entitled in accordance therewith, or

- 3.16.2. a non-negotiable bill of lading, waybill or similar document, without production of the original document by the person to whom delivery is to be made where such production is required by the express terms of that document or the law to which that document, or the contract of carriage contained in or evidenced by it, is subject, except where the Assured is required by any other law to deliver or relinquish custody or control of the cargo without production of such document.
- 3.17. loss, shortage, damage or delay occurring on land after discharge, except insofar as it occurs in the port of discharge within 21 days of discharge from the Vessel,
- 3.18. participation in or use of an Electronic Trading System, unless such system has been approved in writing by the Company, or
- 3.19. loss of or damage to cargo carried on a semi-submersible heavy-lift vessel or any other vessel designed exclusively for the carriage of heavy-lift cargo, unless the cargo is carried under a contract which has been approved by the Company.

4. EXTRA CARGO HANDLING COSTS

- 4. Cover provided:
Extra costs, and liability for extra costs, in connection with or because of handling and disposing of cargo for which the Assured is legally liable and where such costs are necessarily, reasonably and solely incurred, as a direct result of,
 - 4.1. damage to cargo on board the Vessel,
 - 4.2. damage to the Vessel which is of a type that would be covered under a standard hull policy, or
 - 4.3. the consignee's rejection of cargo carried on board the Vessel.

EXCLUSIONS

This Insurance shall not cover costs, or liability for costs, which,

- 4.4. are claimable in general average or for which the Assured has a right of recourse against any other party,
- 4.5. result from the Vessel being overloaded or improperly stowed,
- 4.6. are incurred to make the Vessel seaworthy to receive the cargo,
- 4.7. are for work which could have been carried out by the crew or by reasonable use of the Vessel and her equipment or are normal costs of operating and trading the vessel
- 4.8. are in respect of packing, re bagging, sorting and other measures taken to comply with ordinary obligations under the contract of carriage, or
- 4.9. result from any of the matters referred to in the Exclusions of section 3.

5. EXTRA BUNKER HANDLING COSTS

5. Cover provided:
Extra costs, and liability for extra costs, in connection with the removal, storage, processing and disposal of bunkers supplied for the Assured's account where such costs are necessarily, reasonably and solely incurred as a direct result of such bunkers being defective, contaminated or unfit for use.

EXCLUSIONS

This Insurance shall not cover costs, or the Assured's liability for costs, which

- 5.1. result from a failure to order bunkers of the correct specification, or
- 5.2. would have been subject to a right of recourse against the bunker suppliers or other third party but for a waiver or exemption agreed to by the Assured.

6. POLLUTION

6. Cover provided:
- 6.1. liability arising out of the actual or threatened escape or discharge of oil or other polluting substance,
 - 6.2. costs of measures reasonably taken, with the prior approval of the Company, for preventing or minimising pollution,
 - 6.3. costs incurred to comply with an order of any government or authority for preventing or minimising actual or threatened pollution, and
 - 6.4. where separately agreed, liability and costs under 6.1, 6.2 and 6.3 incurred by the Assured in his capacity as cargo owner.

EXCLUSIONS

This insurance shall not cover the Assured's liability or costs in respect of pollution,

- 6.5. where the Assured is liable or incurs costs because the Assured owns or has an interest in the cargo unless cover has been agreed under section 6.4.
- 6.6. resulting from the presence in or the threatened escape or discharge from any land-based dump, site, storage or disposal facility of any substance previously carried on the Vessel as cargo, fuel, stores, waste or otherwise, or
- 6.7. which would be recoverable in general average if the Assured had incorporated the un-amended York-Antwerp Rules.

7. COLLISION

7. Cover provided:
Liability for loss of or damage to another vessel or cargo or other property thereon arising out of a collision between the Vessel and the other vessel, or to a fixed or floating object arising out of contact between the Vessel and that object

8. LIABILITY TO PROPERTY

8. Cover provided:
Liability to pay damages or compensation for any loss of or damage to any property (including infringement of rights in connection with that property) whether on land or water and whether fixed or moveable.

EXCLUSIONS

This Insurance shall not cover costs, or the Assured's liability for costs arising from

- 8.1. the terms of any contract or indemnity and would not have arisen but for those terms, unless those terms were previously approved by the Company in writing.
- 8.2. loss of or damage to property which is owned, leased or otherwise within the possession, custody or control of the Assured.
- 8.3. liabilities falling within other sections of this Part of Insurance.

9. PERSONAL INJURY

9. Cover provided:
Liability to Crew or to any other person other than an employee for illness, injury or death in relation to the Insured Vessel.

EXCLUSION

- 9.1. This Insurance shall not cover costs, or the Assured's liability for costs arising from the terms of any contract or indemnity and would not have arisen but for those terms, unless those terms were previously approved by the Company in writing.

10. STOWAWAYS, DIVERSIONS AND RELATED COSTS

10. Cover provided:
Liability to Owners for fines and other costs reasonably and necessarily incurred because of stowaways being or having been on board of the Insured Vessel or for diverting to obtain necessary medical treatment for injured or sick persons or for the necessary landing of a body of a deceased person or for assisting in the search for or rescue of persons in distress at sea, including cost of extra fuel consumed as a result, provided that,
 - 10.1. the Owners itself incurred such fines and/or other costs under legal liability and those fines and/or other costs are not recoverable by the Assured from any third party.
 - 10.2. the relevant Charter Party contains either the Stowaways Clause for Time Charters as contained in the Baltic and International Maritime Council Special Circular No. 5, dated 21 July 1993 or Stowaways Clause for Time Charter Parties 2009 as contained in the Baltic and International Maritime Council Special Circular No. 1, dated January 2010, or some other provision which limits any liability to the same extent or lesser.

11. FINES

11. Cover provided:
Liability for fines for,
 - 11.1. breach of any immigration law or regulation,
 - 11.2. smuggling or any infringement of any customs law or regulation other than in relation to Cargo carried on the Insured Vessel,
 - 11.3. short delivery or over delivery of Cargo, or failure to comply with regulations concerning the declaration of goods on board, or documentation of Cargo, provided that the Assured is covered for Cargo Liability under section 3 CARGO,
 - 11.4. failure in maintaining safe working conditions on or in relation to the Insured Vessel,
 - 11.5. the accidental escape or discharge of oil or other polluting substance or threat thereof, and
 - 11.6. for any act, neglect or default other than those specified in 11.1 to 11.5 above of any servant or agent of the Assured during their duties in respect of the Insured Vessel.

EXCLUSION

- 11.7. This Insurance shall not cover fines arising out of the exclusions referred to in section 3 CARGO.

12. GENERAL AVERAGE AND SALVAGE

12. Cover provided:
This Insurance provides cover for
- 12.1. general average expenditure and special charges incurred by the Assured which should have been paid by cargo interests or some other party to the maritime adventure but which are not legally recoverable solely by reason of a breach of the contract of carriage,
- 12.2. the Assured's contribution to salvage, salvage charges, general average and expenses for which the Assured is liable in respect of the Assured's interest in bunkers or other property (other than cargo) or hire or freight, and
- 12.3. the Assured's liability to owners for the Vessel's proportion of salvage, of salvage charges and of general average as stated in the general average adjustment or as determined by a court, competent tribunal or independent adjudicator appointed by the Company or as otherwise agreed.

EXCLUSION

- 12.4. This Insurance shall not cover expenditure and charges arising out of any of the exclusions referred to in section 3 CARGO.

13. CONTRACTS AND INDEMNITIES

13. Cover provided:
This Insurance shall cover liability for loss of life, illness or personal injury, or for loss of or damage to property under the terms of any contract or indemnity made or given by the Assured in respect of facilities or services rendered or to be rendered to the Insured Vessel, but only if and to the extent such terms have been agreed and cover for the liability has been approved by the Company in writing.

14. QUARANTINE AND DISINFECTION REQUIREMENTS

14. Cover provided:
This Insurance shall cover the Assured's liability for extra costs reasonably, necessarily and solely incurred to comply with unavoidable quarantine and disinfection requirements resulting from the outbreak of a contagious or infectious disease on board of the Insured Vessel.

EXCLUSION

- 14.1. This Insurance shall not cover costs which are incurred because of the Insured Vessel being ordered to a port or loading or otherwise being employed when the Assured knows or should have known that such costs could be incurred.

15. TOWAGE

15. Cover provided:
This Insurance shall provide cover for the Assured's liability
- 15.1. under the terms of a contract for the customary towage of the Insured Vessel, excluding the usual costs of such services,
- 15.2. when the Company has prior written approved to cover the liability (but not costs) for the towage of the Insured Vessel, not being customary towage, where such liability arises under the terms of a towage contract approved by the Company, and
- 15.3. when the Company has prior written approved to cover the liability (but not costs) for the towage by the Insured Vessel of another vessel where such liability arises under the terms of a contract approved by the Company.

16. SUE AND LABOUR

16. Cover provided:
- 16.1. Costs, including legal costs, and expenses reasonably incurred by the Assured, on the occurrence of an Event or matter liable to give rise to a claim, in avoiding or seeking to avoid or minimize any liability or expenditure or loss against which it is insured by the Company, provided that no such costs or expenses shall be recoverable unless either they have been incurred with the Company's prior agreement or the Company determines that such costs or expenses were reasonably incurred.
- 16.2. Unless otherwise agreed the costs and expenses incurred under section 16.1 shall bear the same Deductible as the liability or expenditure so avoided or reduced would have borne.

EXCLUSIONS

This insurance shall not cover liability for costs

- 16.3. which are claimable in general average.
- 16.4. which result from the Insured Vessel being overloaded or improperly stowed.
- 16.5. which are incurred to make the Insured Vessel seaworthy to receive the Cargo.
- 16.6. which form part of the daily running of the Insured Vessel.
- 16.7. for work which could have been carried out by the Crew or by reasonable use of the Insured Vessel and her equipment.
- 16.8. which are related to ransom demands, extortion, blackmail, bribery or any illegal payments.

17. ENQUIRY EXPENSES

17. Cover provided:
Expenses reasonably incurred at the discretion of the Company by the Assured in defending itself and/or protecting its interests before a formal enquiry into a casualty involving the Insured Vessel during her Operation.

18. OMNIBUS

18. Cover provided:
The Company may, in exceptional circumstances and in its absolute and sole discretion, cover the Assured's liability, loss, costs or expense which are incidental to the business of ship owning and which would not otherwise be covered under This Insurance, to the extent that the Company considers that such cover would be appropriate.

Part 3 – DEFENCE

The cover set out below is subject to the terms and conditions of this policy and the provisions of the General Terms & Conditions mentioned in Part 9 and the provisions of section 19 below. The Company has the liberty to exclude, limit, modify or otherwise alter the standard cover by special terms, which have been agreed between the Company and the Assured and if so agreed any special terms will appear on the Certificate of Insurance.

19. COVER PROVIDED

The Company shall cover the Assured's reasonable costs for necessary legal assistance in relation to disputes which are directly connected with the operation of the entered vessel and which are in respect of any of the following:

- 19.1. Hire or off-hire, freight, deadfreight, laytime, demurrage, despatch or other claim or dispute relating to the Charter Party, Bill of Lading or other contract of carriage in respect of the Insured Vessel.
- 19.2. Supplies to the Insured Vessel.
- 19.3. Charges, disbursements and accounts received from agents, stevedores, customs, brokers, harbour authorities or other servants of the Assured.
- 19.4. Loading, stowing, trimming, discharging, lightening of Cargo on, or from the Insured Vessel.
- 19.5. Loss of, damage to or detention of the Insured Vessel.
- 19.6. General or particular average contributions or charges.
- 19.7. Salvage or towage services rendered to the Insured Vessel.
- 19.8. Representation of the Assured at official investigations or other inquiries in relation to the Insured Vessel.
- 19.9. Actions by, or against Passengers intended to be or being or having been carried on the Insured Vessel, provided the carriage of Passengers was approved by the Company.
- 19.10. Actions by, or against, Crew members, or their personal representatives, dependents or stowaways.
- 19.11. Actions by, or on behalf of, a State or any public body against the Assured or the Insured Vessel, but not taxes or dues payable in countries where the ship is registered or where the Assured is resident or where the Assured has a permanent place of business.
- 19.12. Amounts due from or to insurers, other than the Company.
- 19.13. Sale and purchase of the Insured Vessel.
- 19.14. Actions by or against builders and/or repairers of the Insured Vessel.

19.15. Any other issue or matter in connection with the Insured Vessel.

Any claim under this section must have arisen from occurrences or circumstances, which have taken place after the Attachment Date under this policy and must be notified to the Company within the Period of Insurance.

EXCLUSIONS

There will be no recovery under this insurance, if:

19.16. The claim, liability or dispute would or could have been covered under the Assured's Protection & Indemnity cover.

19.17. There is no reasonable relationship between the amount in dispute or the prospects of successfully obtaining payment (due to financial position of the other party or otherwise) and the costs which are likely to be incurred.

19.18. The claim or position adopted by the Assured is tainted with illegality or serious impropriety or is based on conduct or matters which give rise to an exclusion of cover under either this or any other policy of insurance concluded between the Assured and the Company, including the Company's General Terms and Conditions incorporated therein.

19.19. Any recovery under this Insurance shall be always subject to the following:

19.19.1. The Company shall be entitled in its absolute discretion to support the Assured in connection with any claim or dispute referred to in section 19 to such stage or extent and in such manner and on such terms as the Company may think fit, including but not limited to a term that the amount that the Assured will be reimbursed by the Company shall be capped at a particular amount or alternatively that the Assured shall not be reimbursed in respect of any specified amount or proportion of the costs and expenses incurred or to be incurred.

19.19.2. The Company shall be entitled at any time in its absolute discretion to discontinue its support or to refuse further support in connection with any claim or dispute referred to in section 19, notwithstanding any previous decision by the Company to support the same.

19.19.3. Notwithstanding section 30.8 of Part 9 of This Insurance, the Company shall have an absolute discretion as to the conduct of any claim or dispute referred to in section 19 and may at any time direct an Assured and its appointed lawyers, surveyors or other persons to take whatever course in connection therewith as the Company may at its sole discretion require and upon such terms as the Company may deem appropriate and to continue or discontinue any legal proceedings.

19.19.4. In the event of a failure by the Assured to act as directed by the Company whether under this sub-section 19.19. or howsoever, the Assured shall not be entitled to be reimbursed by the Company in respect of any legal costs and expenses so incurred unless and insofar as the Company shall, in its absolute discretion, otherwise determine.

- 19.20. The Company shall be entitled either directly on its own behalf or with the full cooperation of the Assured to take all such steps as it deems appropriate to satisfy itself that the legal costs and expenses incurred in respect of this Part 3 are reasonable. The Company shall have full authority and right to make enquiry of any appointed lawyers and to negotiate with them, to require a full schedule of costs and disbursements and to tax or assess the same as the Company in its sole discretion shall consider appropriate whether formally or otherwise and the Assured shall provide all consents as may be necessary in this regard.
- 19.21. Where a dispute falls within This Insurance, the Assured shall not settle or compromise the dispute or make any admissions without the prior approval of the Company, failing which the Company may in its absolute discretion decline cover and/or require reimbursement from the Assured forthwith of any legal costs and/or expenses that it has already incurred in respect of the dispute. If a claim by the Assured has been compromised or settled on terms that either are inclusive of legal costs or make no provision as to costs, the Company shall in its absolute discretion be entitled to determine what part of any sum thus received by the Assured shall be deemed attributable to legal costs, and require that part to be paid forthwith to the Company to the extent that the Company has already incurred such costs.

Part 4 – CARGO OWNERS LEGAL LIABILITY (COLL)

For this Clause the following definitions apply:

Cargo is defined as any lawful and merchantable commodity or goods intended to be or having been carried on board an Insured Vessel pursuant to a contract of carriage excluding any other equipment, stores, fuel (unless carried as Cargo) or substance of whatsoever nature and shall further exclude waste and residues of Cargo(es) and/or of other equipment, stores, fuels and/or substances.

Cargo Owner is defined as the buyer, seller, holder of the Bill of Lading and cargo trader, where they have the ownership on the Cargo.

20. COVER PROVIDED

When prior written agreed by the Company and when mentioned in the Assured's Certificate of Insurance or any Endorsement thereto the Company shall provide cover for the Assured's legal liability, costs and expenses incurred as Cargo Owner of cargoes carried on, being loaded on or discharged from an Insured Vessel which would have been covered if the Assured had incurred such legal liability, costs and expenses as Charterers of the Insured Vessel and which would have been recoverable under Part 2 of this policy wording.

EXCLUSIONS

This Insurance shall not cover the Assured's liability, costs and expenses arising from

- 20.1. the Oil Pollution Act of 1990 or any similar federal or State laws (O.P.A. disclaimer clause). Notwithstanding any other provision of this Policy of Insurance or of any underlying insurance, this Policy of Insurance is not evidence of financial responsibility under the Oil Pollution Act of 1990 or any similar federal or State laws. Any showing or offering of this policy by the Assured as evidence of insurance shall not be taken as any indication that the Company consents to act as guarantor or to be sued directly in any jurisdiction whatsoever. The Company does not consent to be guarantor or to be sued directly.
- 20.2. damage to or loss of or reduced value of Cargo because of a condition, quality or specification of the Cargo which prior existed to the Cargo being accepted for carriage or which was caused by treatment or processing, including blending of Cargo, other than treatment necessary for transportation.
- 20.3. lighterage or ship-to-ship transfer, unless prior written agreed by the Company. Additional terms and conditions may apply.

Eligible are Assureds who have taken out a Charterers' Liability insurance from the Company. Full details of this insurance (including applicable limits) can be obtained from the Company on request.

Part 5 – CHARTERERS' WAR RISKS

21. COVER PROVIDED

When prior written agreed by the Company and when mentioned in the Assured's Certificate of Insurance or any Endorsement thereto the Company shall provide cover for the Assured's legal liability, costs and expenses incurred under Part 2, Part 3, Part 4, Part 6, Part 7 or Part 8 (when applicable) when incurred because of the operation of the Insured Vessel and caused by:

- 21.1. war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power;
- 21.2. capture, seizure, arrest, restraint or detainment;
- 21.3. derelict mines, torpedoes, bombs or other derelict weapons of war;
- 21.4. strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions;
- 21.5. any terrorist or any person acting maliciously or from a political motive;
- 21.6. confiscation or expropriation.

EXCLUSIONS

This Insurance shall not cover the Assured's liability, costs and expenses

- 21.7. if not occurred during the Period of Insurance or not arising from Events listed in this policy wording,
- 21.8. in respect of requisition, either for title or use, or pre-emption,
- 21.9. in respect of capture, seizure, arrest, restraint or detainment, confiscation or expropriation by or under the order of the government or any public or local authority of the country in which the Vessel is owned or registered,
- 21.10. in respect of arrest, restraint, detainment, confiscation or expropriation under quarantine regulations or by reason of infringement of any customs or trading regulations,
- 21.11. in respect of the operation of ordinary judicial process, failure to provide security or to pay any fine or penalty or any financial cause,
- 21.12. in respect of any claim for any sum recoverable under any other insurance on the Vessel or which would be recoverable under such insurance but for the existence of this insurance, and
- 21.13. in respect of any claim for expenses arising from delay except such expenses as would be recoverable in principle in English law and practice under the York-Antwerp Rules 1994 and subsequent amendments.

NOTICE OF CANCELLATION AND WAR AUTOMATIC TERMINATION OF COVER

21.14. Cover hereunder may be cancelled by either the Company or the Assured giving 48 hours' notice (such cancellation becoming effective on the expiry of 48 hours from midnight of the day on which notice of cancellation is issued by or to the Company). The Company agrees however to reinstate cover subject to agreement between the Company and the Assured prior to the expiry of such notice of cancellation as to new rate of premium and/or conditions and/ or warranties.

21.15. Whether or not such notice of cancellation has been given cover hereunder in respect of the risks of war, shall terminate automatically:

21.15.1. upon the occurrence of any hostile detonation of any weapon of war employing atomic or nuclear fission and/ or fusion or other like reaction or radioactive force or matter wheresoever or whensoever such detonation may occur, whether the Insured Vessel(s) may be involved or not, and This Insurance excludes loss, damage, liability or expense arising from such occurrence,

21.15.2. upon the outbreak of war (whether there be a declaration of war or not) between any of the following countries: United Kingdom, United States of America, France, the Russian Federation, the People's Republic of China and this insurance excludes loss, damage, liability or expense arising from such outbreak of war, and

21.15.3. in respect of any Vessel, in connection with which cover is granted hereunder, in the event of such vessel being requisitioned either for title or use and this insurance excludes loss, damage, liability or expense arising from such requisition.

21.16. The cover provided under this Clause shall not become effective if, after acceptance by the Company and prior to the intended time of attachment of risk, an event occurred which would have automatically terminated cover under the provisions of this Clause.

Eligible are Assureds who have taken out a Charterers' Liability insurance from the Company. Full details of this insurance (including applicable limits) can be obtained from The Company on request.

Part 6 – CHARTERERS' BUNKER

22. COVER PROVIDED

The cover provided under this clause is the loss of owned bunker on board an Insured Vessel. Indemnification will be provided to the Charterer for the value of bunkers lost due to a casualty of the Insured Vessel.

Eligible are Assureds who have taken out a Charterers' Liability insurance from the Company with an insurable interest in the bunker. Full details of this insurance (including applicable limits) can be obtained from The Company on request.

Part 7 – FREIGHT INSURANCE

23. COVER PROVIDED

The cover provided under this clause is the exposure of a Voyage or Time Charterer to unpaid freight when freight is paid fully or partly at delivery of the Cargo following a total loss of the vessel, collision, general average of salvage where outstanding freight may be considered as a contributor. Additionally, we may cover the future freight income if the vessel is lost when a Charterer sub-charters a vessel out to another charterer for an agreed period.

Eligible are Assureds who have taken out a Charterers' Liability insurance from the Company. Full details of this insurance (including applicable limits) can be obtained from The Company on request.

Part 8 – SHIPOWNERS LIABILITY TO CARGO (SOL)

Shipowners' Liability to Cargo (SOL) Insurance is a comprehensive insurance covering various risks related to breaches of the contract of carriage of cargo. It is available to Shipowners and Charterers who have taken out an underlying Shipowners' P&I or Charterers' Liability Insurance from the Company. The Company must have confirmed in writing to provide SOL Insurance.

Normally you, in your capacity as the contractual carrier, will have several defences available under a contract of carriage next to your right to limit liability. In some cases, those defences or the right to limit liability may not be available.

Typical examples of such cases are when cargo is carried on deck, but the Bill of Lading states that it is carried under deck, when a vessel suddenly needs dry docking with the cargo still on board or when a vessel needs to deviate from the contractual agreed voyage because of having to collect spare parts, bunkers, stores etc. or to perform a crew change. More situations are possible, but the common factor of these situations is that they were not prior agreed in the governing contract of carriage. Consequently, cargo interests may argue that the contract of carriage has not been honored, depriving you from your rights under that contract. And on top of that and as a result, the standard P&I cover could be prejudiced.

SOL Insurance acts as a "buy back" of your full P&I cover for future breaches of a contract of carriage.

24. COVER PROVIDED

Risks that may be covered are the following:

- a. Liability to cargo by reason of the carriage of cargo on deck with an under-deck Bill of lading,
- b. Liability to cargo by reason of vessel deviating from the contractual agreed voyage,
- c. Liability to cargo by reason of goods being transhipped at any port or ports, place or places (including both under carriage and over carriage of cargo) instead of being carried on board the original vessel to the destination stated in the Bill of Lading and / or reforwarded. It includes loading and unloading operations and storage of goods not exceeding 90 days in an approved warehouse,
- d. Liability towards cargo by reason of goods being discharged from and reloaded back to the same vessel, including storage on quay, at any port or place of shipment or destination and / or at any port or place between the port of shipment and port of destination,
- e. Liability to cargo by reason of being shifted within the confines of the vessel for any reason whatsoever, at any port or place of shipment or destination and / or at any port or place between the port of shipment and the port of destination,
- f. Liability by reason of cargo being carried on an ad valorem Bill of Lading and / or Freight being calculated on an ad valorem basis,

- g. Liability to cargo by reason of being carried on a vessel other than stated in the Bill of Lading,
- h. Liability to cargo by reason of dry docking or repairing of a ship with cargo on board,
- i. Liability to cargo by reason of goods having to undergo overland carriage/through transit by rail and/or road or by other recognized/proven mode of transport,
- j. Liability to cargo by reason of goods being discharged to lighters prior to surrender of the Bill of Lading by consignees or their representatives,
- k. Liability to cargo by reason of lighterage amounting to deviation at the port of loading or discharge and/or discharged to self-propelled lighters and carried to another than scheduled unloading berth or alternative port,
- l. Liability cargo by reason of being loaded and/or discharged in a port different from that stated in the Bill of Lading,
- m. Liability to cargo by reason of issuing shipped and/or antedated and/or postdated Bills of Lading,
- n. Liability to cargo by reason of issuance of Bills of Lading against shipping line bill of lading, where the assured is not the operator or charterer of the vessel, provided no waiver of subrogation rights against the shipping line (issuer of the original Bill of Lading),
- o. Liability to cargo by reason of carriage of any bullion and/or specie and/or gold and/or precious metals and / or precious stones and/or jewellery and/or silks and/or furs and/or banknotes and/or bonds and/or negotiable documents,
- p. Liability to cargo by reason of delivery of goods without production of the Bill of Lading.

Eligible are Assureds who have taken out a Shipowners' P&I or Charterers' Liability insurance from the Company. Full details of this insurance (including applicable limits) can be obtained from the Company on request.

Part 9 – GENERAL TERMS AND CONDITIONS

25. APPLICATION OF TERMS

Any contract of insurance effected pursuant to this policy wording shall incorporate the general terms and conditions at Part 9 and the terms and conditions of Part 2, Part 3, Part 4, Part 5, Part 6, Part 7, Part 8 or Part 10, when applicable. The terms and conditions set out in any Part within this policy shall prevail over the general terms and conditions Part 9 in the event of a conflict between them, but any terms appearing in the Certificate of Insurance shall prevail above all others.

26. APPLICATION FOR INSURANCE

The contract of insurance between the Company and the Assured shall rely on the information provided by the Assured in the form supplied by the Company at the time of applying for insurance.

27. CERTIFICATE OF INSURANCE

- 27.1. On acceptance of the application for insurance by the Company, a Certificate of Insurance will be issued by the Company evidencing the terms and conditions of the contract of insurance between the Company and the Assured, which shall also state:
- 27.1.1. Name of Assured on whose behalf the Insured Vessel is insured and name of any Co-assured.
 - 27.1.2. The Part of Insurance and any special terms and/or warranties.
 - 27.1.3. The name and main details of the Insured Vessel(s).
 - 27.1.4. The Attachment Date of the Insured Vessel(s) and the Period of Insurance.
 - 27.1.5. The maximum amount insured.
 - 27.1.6. The applicable Deductibles.
- 27.2. If at any time during the Period of Insurance the terms relating to any Insured Vessel vary, the Company will issue an endorsement stating the terms and effective date of such variation.
- 27.3. Every Certificate of Insurance shall be conclusive evidence as to the terms of the contract of insurance or as to the variation of such terms.

28. EXCLUSIONS AND LIMITATIONS

28.1. The Assured shall not be entitled to recover under any part of This Insurance, if:

- 28.1.1. The Assured has failed to exercise reasonable care in the chartering, operation or management of the Insured Vessel including taking reasonable steps to check the solvency and reputation of the other party to any Charter Party;
- 28.1.2. The Assured has failed to promptly provide the Company or its nominated representative with any information or documentation relating to any claim or dispute under this policy;
- 28.1.3. The claim or dispute is between Joint Assureds or between Associated Persons;
- 28.1.4. The claim or dispute arose out of or consequent upon the Insured Vessel carrying illegal goods, contraband, blockade running or the Assured recklessly or intentionally employed or caused the Insured Vessel to be employed in an unlawful or unduly hazardous or improper trade or voyage or that the Cargo carried and/or the method of its securing or unsecuring, carriage, loading, discharging, inspection, maintenance, treatment or lack thereof during the voyage was unduly hazardous, patently inappropriate or improper;
- 28.1.5. it concerns consequential loss, general monetary loss, or loss of time, loss through price, market or currency fluctuations, loss of market or similar loss, loss of production, depreciation, loss of opportunity, loss of profit, or similar loss, except where the Assured is legally liable to a third party for such loss and such liability is covered under these Terms and Conditions.
- 28.1.6. performing Specialist Operations unless prior written approved by the Company
- 28.1.7. cargoes that are not carried in accordance with the specific international guidelines applicable including, but not limited to, the IMDG, IBC or IMSBC Code, and port/local regulations; or which are carried on board vessels which do not comply with the requirements as set for the carriage of such Cargo. The transport of this type of Cargo to be always approved under the Charter Party and done with the knowledge and consent of the master/owners;
- 28.1.8. War Risks

The liabilities, costs, losses or expenses are caused by:

- 28.1.8.1. war, civil war, revolution, rebellion, insurrection, terrorist act or civil strife arising from that, or any hostile act by or against a belligerent power;
- 28.1.8.2. capture, seizure, arrest, restraint or detention (barratry and piracy excepted) and the consequences thereof or any attempt thereat;
- 28.1.8.3. any weapons of war, unless by reason of transport on the Insured Vessel;
- 28.1.8.4. nuclear risks;

- 28.1.8.5. willful misconduct on the part of the Assured, such misconduct being an act intentionally done, or a deliberate omission by the Assured, with knowledge that the performance or omission will probably result in injury, or an act done or omitted in such way as to allow inference of a reckless disregard of the probable consequences.
- 28.1.8.6. The Company shall not be deemed to provide cover and the Company shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that the Company to an sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America [LMA3100].
- 28.1.9. The Insured Vessel has been, or is intended to be, employed in trades or areas other than those agreed with the Company;
- 28.1.10. The Assured has failed to declare the Vessel to the Company prior to commencement of the Charter Party or voyage, unless specifically otherwise agreed in the Certificate of Insurance;
- 28.1.11. The Claim is in respect of liability, losses, costs and expenses arising out of the carriage of Passengers, unless agreed by the Company in writing prior to attachment;
- 28.1.12. The liability arises under the terms of any contract of indemnity and would not have arisen but for those terms, unless those terms were previously approved by the Company in writing.
- 28.2. Institute radioactive contamination, chemical, biological, bio-chemical and electromagnetic weapons exclusion clause [CL370].
 - 28.2.1. This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.
 - 28.2.2. In no case shall this insurance cover loss damage liability or expenses directly or indirectly caused by or contributed to by or arising from:
 - 28.2.2.1. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - 28.2.2.2. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
 - 28.2.2.3. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
 - 28.2.2.4. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes;
 - 28.2.2.5. any chemical, biological, bio-chemical, or electromagnetic weapon.

28.3. Institute cyber attack exclusion [LMA5403]

- 28.3.1. Subject only to paragraph 28.3.3. below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.
- 28.3.2. Subject to the conditions, limitations and exclusions of the policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
- 28.3.3. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

28.4. Coronavirus Limitation [LMA 5395] (amended)

- 28.4.1. This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.
- 28.4.2. This insurance excludes coverage for:
 - 28.4.2.1. subject only to section 28.4.3., any loss, damage, liability, cost, or expense directly arising from the transmission or alleged transmission of:
 - a) Coronavirus disease (COVID-19);
 - b) Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2); or
 - c) any mutation or variation of SARS-CoV-2;or from any fear or threat of a), b) or c) above;
- 28.4.3. The exclusions under section 28.4.2.1 and 28.4.2.2 above, only apply to any loss, damage, liability, cost or expense of the Assured which exceed(s) USD 25 Million per Event.
- 28.4.4. All other terms, conditions and limitations of the insurance remain the same.

28.5. Declared Communicable disease limitation

- 28.5.1. In the event that the World Health Organization ('WHO') has determined an outbreak of a Communicable Disease to be a Public Health Emergency of International Concern (a 'Declared Communicable Disease'), no coverage will be provided under this insurance for any loss, damage, liability, cost or expense directly arising from any transmission or alleged transmission of the Declared Communicable Disease.
- 28.5.2. The exclusion in section 28.5.1. will not apply to any liability of the Company otherwise covered by this insurance where the liability directly arises from an identified instance of a transmission of a Declared Communicable Disease and where the Assured proves that identified instance of a transmission took place before the date of determination by the WHO of the Declared Communicable Disease.
- 28.5.3. However even if the requirements of section 28.5.2. are met, no coverage will be provided under this insurance for any:
- A. liability, cost or expense to identify, clean up, detoxify, remove, monitor, or test for the Declared Communicable Disease whether the measures are preventative or remedial;
 - B. liability for or loss, cost or expense arising out of any loss of revenue, loss of hire, business interruption, loss of market, delay or any indirect financial loss, howsoever described, as a result of the Declared Communicable Disease;
 - C. loss, damage, liability, cost or expense caused by or arising out of fear of or the threat of the Declared Communicable Disease.
- 28.5.4. The exclusions under section 28.5.1. and 28.5.3. above, only apply to any loss, damage, liability, cost or expense of the Assured which exceed(s) USD 25 Million per Event.
- 28.5.5. This limitation shall not extend this insurance to any loss, damage, liability, cost or expenses which would not have been covered under this insurance had this limitation not been included.

29. PAYMENTS TO THE COMPANY

- 29.1. The obligation to pay the premium is an obligation solely of the Assured. Section 53 of the Marine Insurance Act 1906 shall not apply unless otherwise agreed.
- 29.2. The Assured shall pay the premium strictly as required by the Company in the Certificate of Insurance or as the Company shall specify from time to time. Time shall be of the essence about any due date as hereinafter defined.
- 29.2.1. The Certificate of Insurance or other written notification by the Company requires payment to be made in full by a given date or within the period there set out this shall be the "due date" by which the Assured must pay.
- 29.2.2. If the Certificate of Insurance or other written notification by the Company requires payment to be made in installments by a series of dates or periods as there set out, then each date or period shall count as a "due date" by which the Assured must pay, although it is expressly agreed and noted that the installment payments do not render the policy severable.
- 29.2.3. If the Certificate of Insurance or other written notification by the Company requires payment to be made against periodic bordereaux of chartered vessels or pursuant to individual or group declarations ("schedule payments") then the payment date for each schedule payment shall count as a "due date". It is expressly agreed that the schedule payments do not render the policy severable.
- 29.3. No claim of any kind whatsoever by the Assured against the Company shall constitute any right of set-off against the premiums or other sums due to the Company or shall entitle the Assured to withhold or delay payment of any premiums or other sums due under this Policy of Insurance.
- 29.4. If any premium or other sum due to the Company is not paid on, or before, the date specified by the Company, interest shall be payable from the date specified for payment thereof to the date of payment at a rate which the Company shall from time to time determine.
- 29.5. Where the Assured has failed to pay, either in whole or in part, any premium or other sums due to the Company by a due date notwithstanding that, in relation to installment payments and schedule payments, the Assured may have paid any prior amount(s) by the due date(s), the Company shall have the right to serve a notice upon the Assured requiring him to pay such amount by any date specified in such notice, not being less than seven (7) days from the date on which notice is given.
If the Assured fails to make such payment in full on or before the date so specified, the insurance of the Assured shall be cancelled forthwith without further notice or any other formality. The effect of such cancellation shall be as set out in section 32.1. below. Notwithstanding that the insurance has been cancelled by this section, the Assured shall be liable for all or any amounts which have fallen due under this policy prior to such cancellation.

- 29.6. The Company shall be entitled, once premiums and other sums have become due and payable, to commence an action against the Assured or any other liable Person, for the recovery of these amounts.
- 29.7. For the avoidance of doubt, in relation to schedule payments the Assured may not elect or seek to appropriate any one premium payment to a schedule payment. Its obligation is to pay each schedule payment as it falls due and in strict rotation. The Company may serve a notice pursuant to section 29.5. in respect of any failure to pay by a due date and its right of cancellation pursuant to section 29.5., and the effect thereof pursuant to section 32.1., shall subsist and there shall be no waiver in respect thereof even if an earlier or later schedule payment(s) has been made by a due date(s). Should the Assured electronically transmit funds after a due date or after the notice period specified in the Company's notice under section 29.5. has expired then the acceptance of such funds is conditional only and the Company in its sole discretion may unequivocally accept or reject the late payment. If the Company rejects the late payment, then this insurance shall be effectively cancelled as from the expiry of the notice period and section 32.1. shall be fully effective.
- 29.8. The Assured shall indemnify the Company and hold it harmless in respect of any liability, cost or expense incurred or amount paid by the Company in respect of any Insurance Premium Tax for which the Assured is liable.

30. CLAIMS

- 30.1. Upon the occurrence of any casualty, event or matter liable to give rise to a claim by the Assured against the Company, it should be the duty of the Assured and his agents to take and continue to take all such steps as may be reasonable for the purpose of averting or minimising any expense or liability in respect of which he may be insured by the Company. If the Assured commits any breach of this obligation the Company may reject any claim raised by him.
- 30.2. If the Assured makes any request for payment under this Policy of Insurance knowing it to be fraudulent or false in any respect (or in circumstances where it ought reasonably to be known to be so) or where the Assured colludes with a third party with a view to making a fraudulent claim under this policy, the Company may reject this request for payment.
- 30.3. If the Assured becomes insolvent during any claim to which the Company has given support, the Company shall thereupon reserve the right to withdraw that support forthwith.
- 30.4. It is a condition precedent to Company's liability hereunder that the Assured shall give prompt notice in writing to the Company of any claim, dispute, matter or Event, which has arisen or has occurred and which is liable to give rise to a claim under this Policy of Insurance and give the Company all relevant facts of which the Assured has knowledge at the time of any notification.
- 30.5. The Assured must always promptly provide the Company of any documents, reports, evidence or other information relevant to any claim, dispute, matter or Event which has led, or which is liable to lead to a claim under this Policy of Insurance, and which are in the possession or power of the Assured or his agents or otherwise within his knowledge.

- 30.6. When so requested by the Company, the Assured shall promptly produce, or cause his agents promptly to produce all such documents or information of whatsoever nature which are or may be relevant to the Assured's claim or intended claim.
- 30.7. The Assured shall permit the Company or his appointed agent or servant to interview any servant or agent or other person who may have been working for the Assured at the material time or at any time thereafter or whom the Company considers likely to have any direct or indirect knowledge of the matter giving rise to a claim under this Policy of Insurance.
- 30.8. Any lawyer, surveyor or other expert or adviser shall be selected by the Company. The Company may, at its sole discretion, approve or decline any suggestions of the Assured in this regard. A lawyer, surveyor, expert or other adviser so selected shall be appointed and employed solely on the basis:
- 30.8.1. That they are employed by the Assured who shall be deemed their principal.
 - 30.8.2. That they have standing instructions from the Assured at all times to give advice and report to the Company directly without prior reference to the Assured and shall produce to the Company any and all relevant documents or information obtained by them whether from the Assured or howsoever and whether or not such advice, reports, documents or information would otherwise be the subject of legal or any form of privilege as if they had been appointed to act at all times and had at all times been acting on behalf of the Company and the Company may at any time whatsoever rely upon such advice, reports and documentation or information as it in its absolute discretion deems fit, including but not limited to, the provision of further support and on coverage under the Policy of Insurance.
 - 30.8.3. That notwithstanding section 30.8.2. above, any reports or advices given pursuant to this section shall not bind the Company to any course of action.
 - 30.8.4. That they shall provide costs and disbursement estimates to the Company at the Company's request. If so advised by the Company in writing, no legal costs and expenses shall be incurred by them without the Company's express prior approval.
- 30.9. Where legal steps or other proceedings are undertaken by lawyers or other parties appointed by the Assured or its agents, the Company has the discretion to decline to pay for such legal services. The Company furthermore has the right to control or direct the conduct of handling of any case or legal and other proceedings relating to any matter in respect whereof legal and other costs are covered and to require the Assured to settle, compromise or otherwise dispose of the case or legal and other proceedings in such manner and upon such terms as the Company deems necessary. The Company shall be under no liability to reimburse an Assured for costs incurred before the Company has been notified of a claim under the cover.

- 30.10. The Company is under no obligation to provide bail or other security on behalf of the Assured, but from time to time the Company may in its sole discretion decide to provide bail or other security on such terms as the Company may consider appropriate.
- 30.11. The provision by the Company of bail or other security, or otherwise acting on behalf of the Assured, shall not constitute an admission of liability by the Company for the claim in respect of which the bail or other security is given.
- 30.12. The provision by the Company of bail or other security is always subject to payment to the Company of the applicable Deductible(s) and all outstanding premiums.
- 30.13. It is a condition precedent to the Assured's right of recovery under this policy regarding any claim by the Assured in respect of any loss, expense or liability, that the Assured shall first have discharged any loss, expense or liability.
- 30.14. Where the Company has indemnified the Assured for any claim under this policy, the Company shall be entitled to any recovery from a third party in respect of that claim and the Assured shall, upon first request of the Company, provide all documents to enable the Company to exercise the Assured's rights of recovery.
- 30.15. Where the Assured because of an Event which is covered by the Company obtains extra revenue, saves expenses or avoids liability or loss which otherwise would have been incurred and which would not have been covered by the Company, the Company shall be entitled to recover from the Assured or retain from any sum which would otherwise be payable to the Assured, an amount equivalent to the benefit obtained by the Assured.
- 30.16. Where an Assured or Co-assured is entitled to limit any liability covered by the Company, there shall be no recovery in respect of such liability for more than the amount to which liability could have been limited.

31. CESSER OF INSURANCE AND TERMINATION

31.1. The Assured shall cease to be insured by the Company in respect of all Insured Vessels upon the happening of any of the following:

31.1.1. In respect of the Assured:

31.1.1.1. If the Assured is served in accordance with section 29.5. or section 35.3. with a notice by the Company requiring him to pay any amount due to the Company and he fails to pay such amount on or before the date specified in such notice;

31.1.1.2. Where the Assured is an individual, upon his death or if a receiving order shall be made against him or if he shall become bankrupt or make any composition or arrangement with his creditors generally or if he shall become incapable by reason of mental disorder of managing and administering his property and affairs;

31.1.1.3. Where the Assured is a corporation, upon the passing of any resolution for voluntary winding up (other than voluntary winding up for the purposes of Company or group reorganisation) or upon an order being made for compulsory winding up or upon dissolution or upon a receiver or manager of all or part of the corporation's business or undertaking being appointed or upon possession being taken by or on behalf of the holders of any debentures secured by a floating charge of any property comprised in or subject to the charge.

31.1.2. In respect of the Insured Vessel:

31.1.2.1. If the Assured assigns rights and/or obligations under the Charter Party or any other contract for which the Insured Vessel is insured;

31.1.2.2. From the date of redelivery of the Insured Vessel or termination of the contracted voyage by any reason;

31.1.2.3. If the Insured Vessel becomes a total loss or is accepted under the Hull or War Risks Policies as being a constructive, compromised or arranged total loss, the Company will then be entitled to receive full annual premium and any outstanding payments will become immediately due;

31.1.2.4. If the Insured Vessel is missing for 10 days from the date she was last heard of, or upon her being posted at Lloyd's as missing, whichever shall be the earlier;

31.1.2.5. If the Insured Vessel is requisitioned by a State of government authority.

31.2. Termination by the Company

The Company may terminate cover of any or all of the Assured's vessels covered, on such notice in writing as the Company may decide where, in the opinion of the Company, the Assured has exposed or may expose the Company to the risk of being or becoming subject to a sanction, prohibition, restriction or other adverse action by a state or international organisation or competent authority.

32. EFFECT OF CESSER OF INSURANCE

- 32.1. If the cesser of the insurance occurs because of a cancellation for failure to pay premiums, the Assured shall cease to be insured as from the Attachment Date and the Company shall not be liable for any claims of whatsoever nature in respect of any Insured Vessel under this policy, whether the incident giving rise to such claim occurred before or after the cesser of this insurance and notwithstanding the Company may have admitted liability for or appointed lawyers, surveyors or any other Person to deal with any claims or the Company has posted or promised security. The Assured must in all cases make alternative arrangements for the defence or prosecution of any claims and for the provision of substitute security and do all things necessary to take over and handle any claims as prudent uninsured.
- 32.2. If the cesser of insurance occurs for any other reason, the Company shall remain liable for all claims under this policy arising from any incident which occurred before the cesser but shall be under no liability in respect of any claim arising out of any occurrence or Event after the cesser.

33. MAXIMUM INSURED AMOUNT

- 33.1. The maximum liability of the Company under this policy in respect of each accident or occurrence relating to the Insured Vessel and falling within the Period of Insurance shall be limited to the amount(s) specified in the Certificate of Insurance.
- 33.2. Where more than one limit applies, the Company's liability shall not exceed the lowest applicable limit.

34. LIMIT OF LIABILITY

The total limit of liability of the Company under this policy in respect of claims or series of claims arising out of any one Event including any costs, fees and expenses shall in no circumstances exceed the amount stated in the Certificate of Insurance. This limit shall apply to all claims, costs, fees and expenses arising out of the Event whether they are made by one or by more than one Assured.

35. DEDUCTIBLES

- 35.1. Any claim recoverable under this policy shall be limited to the excess of the Deductibles specified in the Certificate of Insurance.
- 35.2. The Assured shall pay the Deductible on or before the date specified by the Company.
- 35.3. Where an Assured has failed to pay, either in whole or in part, any amount due from the Assured to the Company, the Company shall have the right to serve a notice upon the Assured requiring him to pay such amount by any date specified in such notice, not being less than seven (7) days from the date on which notice is given. If the Assured fails to make such payment in full on or before the date so specified, the insurance of the Assured shall be cancelled forthwith without further notice or formality. Notwithstanding that the insurance has been cancelled by this clause, the Assured shall be liable for all or any amounts which have fallen due under this policy prior to such cancellation.
- 35.4. The Company shall be entitled, once Deductibles have become due and payable, to commence an action against the Assured or any other Person liable to recover any such unpaid Deductible.

36. JOINT ASSUREDS AND CO-ASSUREDS

- 36.1. Joint Assureds
 - 36.1.1. The Company may agree to extend the Policy of Insurance to a Joint Assured named in the Certificate of Insurance.
 - 36.1.2. Joint Assureds shall be jointly and severally liable to pay all amounts due to the Company.
- 36.2. Co-Assureds
 - 36.2.1. The Company may agree to extend cover under the Policy of Insurance to a Co-assured named in the Certificate of Insurance.
 - 36.2.2. The cover afforded to the Assured shall extend only insofar as such Co-assured may be found liable to pay in the first instance for loss or damage which is properly the responsibility of the Assured (or, in the case of Defence cover, insofar as such Co-assured may be required to resist a claim arising from such a liability), and nothing herein contained shall be construed as extending cover in respect of any amount which would not have been recoverable from the Company by the Assured had the claim in respect of such loss or damage been made or enforced against him.
 - 36.2.3. A Co-assured shall not be liable for amounts due to the Company by the Assured, unless they approach the Company for cover in which case they will be jointly and severally liable to pay all amounts due to the Company.

36.3. Terms of cover

- 36.3.1. Any payment by the Company to the Assured or any one of the Joint Assureds, or any Co-assured, shall be deemed to be complete payment to the Assured and to all Joint Assureds and Co-assureds jointly and shall fully discharge the obligations of the Company in respect of that payment.
- 36.3.2. The contents of any communication between the Company and the Assured, or any Joint Assured or any Co-assured, shall be deemed to be within the knowledge of the Assured and all Joint Assureds and Co-assureds.
- 36.3.3. Any failure by the Assured, or any Joint Assured, or any Co-assured to comply with any of the obligations under this Policy of Insurance, shall be deemed to be a failure of the Assured and all Joint Assureds and Co-assureds.
- 36.3.4. Any conduct or omission (including misrepresentation or non-disclosure) by the Assured, or any Joint Assured or any Co-assured, which would have entitled the Company to reject or reduce any claims shall be deemed to have been the failure of the Assured and all Joint Assureds and Co-assureds.
- 36.3.5. The Company shall not cover any liability, loss, expense or costs in respect of any dispute between the Assured and any Joint Assured, Co-assured or Affiliate, or between Joint Assureds, or between Co-assureds and Affiliates.
- 36.3.6. The total liability of the Company in respect of any one Event, to the Assured, and to any Joint Assured or Co-assured shall not exceed such sum as would have been recoverable from the Company only by the Assured.
- 36.3.7. If the total liability of the Company is less than the total sum claimed by the Assured and by any Joint Assured or Co-assured, the Company shall be entitled to apportion payment in proportion to the respective amounts claimed.

37. ASSIGNMENT

- 37.1. No insurance provided by the Company and no interest in any contract between the Company and the Assured may be assigned without the written consent of the Company, who shall have the right in its sole discretion to give or refuse such consent without stating any reason or to give consent upon any such terms or conditions as the Company may think fit.
- 37.2. The Company shall be entitled, before paying any claim to an assignee of the Assured, to deduct or retain such amount as the Company may then estimate to be sufficient to discharge any liabilities of the Assured to the Company, whether existing at the time of the assignment or having accrued or being likely to accrue thereafter.

38. FORBEARANCE AND WAIVER

No act, omission, course of dealing, forbearance, delay or indulgence by the Company, whether by its officers, servants, agents or otherwise, shall be treated as a waiver of any of his rights in respect of any of the terms and conditions in this policy.

39. DISPUTES BETWEEN ASSURED

In the event of a dispute between Assureds insured with the Company, the Company may insist that the dispute in question shall be submitted to the Company and/or to a legal, technical or other expert appointed by the Company, for an opinion prior to the commencement of court proceedings or arbitration. Any such opinion may not be referred to in any subsequent proceedings but may be considered by the Company in determining to what extent the Company shall cover the costs of either Assured.

40. ADMISSION AND SETTLEMENT

The Assured shall make no admission of liability nor settle any claim or dispute or proceedings instituted by or against it without prior written approval of the Company. If the Assured admits liability or settles the claim or dispute without such prior written approval or refuses to settle the claim, notwithstanding that the Company shall have required it to do so, the Company shall not be liable to indemnify the Assured and the Assured will be liable to refund the Company all or part of any costs paid by the Company either to the Assured or to lawyers, surveyors or other persons.

41. DOUBLE INSURANCE

- 41.1. There shall be no recovery from the Company of any claim in respect of liabilities or expenses which are recoverable under any other insurance effected by the Assured.
- 41.2. The Company shall not be liable for any franchise, deductible or deduction of a similar nature borne by the Assured under such other insurance.

42. INTEREST AND SET OFF

- 42.1. In no case whatsoever shall interest be paid on any amount due from the Company.
- 42.2. The Company shall be entitled to set off any amount due from the Assured against any amount due to the Assured.

43. SUBROGATION

- 43.1. The Company shall be subrogated to all the rights which the Assured may have against any other Person or entity, in respect of any payment or promise of payment made in accordance with this policy, to the extent of such payment or that promise of payment, and the Assured shall, upon the request of the Company, execute all documents necessary to secure to the Company such rights.
- 43.2. The Company shall have the right to sue in the name of the Assured, and the Assured shall execute all papers and documents in connection therewith, as requested by the Company, and shall lend all assistance to the prosecution of any suit. The balance of any amount recovered after full reimbursement of the Company for its loss and all expenses incurred shall be paid to the Assured. Compliance with this requirement may, in the Company's discretion, be made a condition of the payment of a loss.

44. NOTIFICATION AND TIME LIMIT

- 44.1. Without prejudice to the duty of prompt notification contained in section 30.4., the Assured's claim against the Company shall be extinguished and the Company shall be under no further liability in respect thereof if an Assured:
 - 44.1.1. fails to notify the Company of any casualty, Event or claim referred to in section 30.4. within one year after he has knowledge thereof or ought to have had knowledge thereof or
 - 44.1.2. fails to submit a claim to the Company for reimbursement of any liabilities, costs or expenses within one year after discharging the same.

45. TOTAL ASBESTOS EXCLUSION

There shall be no recovery from the Company in respect of any liabilities, costs and expenses directly or indirectly arising out of, resulting from or in consequence of, or in any way involving asbestos, or any materials containing asbestos in whatever form or quantity.

46. LAW AND JURISDICTION

- 46.1. This policy shall be governed by and construed in accordance with English Law.
- 46.2. The High Court in London shall have exclusive jurisdiction to hear and determine any claim or dispute under this policy.
- 46.3. The insurance provided by the Company shall not nor is intended to confer any right or benefit on any third party under the Contracts (Rights of Third Parties) Act 1999 or any similar provision, enactment or principle of law contained in the laws of any State which purports to do so.

47. INSURANCE ACTS

This policy and all contracts of insurance made by the Company shall be subject to and incorporate the provisions of the Marine Insurance Act 1906 and the Insurance Act 2015 of the United Kingdom and any statutory modification thereof except insofar as such Acts or modifications may have been expressly excluded by this policy or by any term of such contracts.

48. SANCTION LIMITATION AND EXCLUSION CLAUSE

The Company shall not be deemed to provide cover and shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the Company to any sanction, prohibition or restriction under United Nations resolutions or trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

Part 10 – ADDITIONAL COVERS

The Company may agree to extend the cover afforded to the Assured with any of the below mentioned optional additional covers. These insurances shall be subject to these Terms and Conditions unless otherwise agreed. The additional covers shall only be valid when their validity is confirmed by the Company in writing or when they are specifically mentioned in the Certificate of Insurance or Endorsement thereto.

CLAUSE 1 - DEVIATION

1. COVER PROVIDED

The cover provided is the Assured's liability

- 1.1. arising out of geographical deviation or other departure from the contractually agreed voyage (such as transshipment, dry-docking with cargo on board, or lightering) which deprives the Assured of the right to rely on defences or rights of limitation which would otherwise be available, and
- 1.2. to cargo interests for the value of the Cargo being carried on deck on under deck bills of lading or similar documents which should have been, but were not, claused to show that the cargo was carried on deck.

This cover is subject to conditions, including the following:

- 1.3. the Assured must notify the Company before the deviation takes place or as soon as the Assured becomes (or should become) aware of it,
- 1.4. the Company must approve the deviation, and
- 1.5. the Assured must pay any additional premium required.

Eligible are Assureds who have taken out a Charterers' Liability insurance from the Company. Full details of this insurance (including applicable limits) can be obtained from The Company on request.

CLAUSE 2 - SPECIALIST OPERATIONS

1. COVER PROVIDED

The cover provided under this Clause is the Assured's liability arising from performing Specialist Operations.

Under the Extended Cover for Specialist Operations cover is provided for:

- 1.1. Specialist Operations and incidental salvage under an offshore contract
- 1.2. Seafarer's Additional Cover
- 1.3. Contractual Liability
- 1.4. Remotely Operated Vehicles (ROV's)

Eligible are Assureds who have taken out a basic Charterers' Liability cover from the Company. Full details of this insurance (including applicable limits) can be obtained from the Company on request.

CLAUSE 3 - TOWAGE LIABILITY CLAUSE

The coverage is hereby extended to include those liabilities, costs and expenses, including those assumed by reason of contract, to the extent they may be incurred by the Assured while performing towage.

Unless otherwise specifically agreed in writing by the Company there is neither liberty to tow rigs or platforms nor to tow under contract governed by American law.

The contracts set out under sections (1) and (2) of this clause (below) are approved if they are not amended so as to increase the liability of the Insured Vessel. In countries where the terms of those contracts would not be enforceable at law the Company may approve, on a case by case basis, contracts in which the Assured contracts on the basis most likely to be effective in upholding the right to limit liability provided always that the towage contract should not impose upon the tug any liability for the negligence of any other party

1. Where there is a contract with the owner of the tow:
 - 1.1. the United Kingdom, Netherlands, Scandinavian or German standard towage conditions;
 - 1.2. the international Ocean Towage Agreement's "Towhire" or "Towcon" conditions;
 - 1.3. Lloyd's Standard Form of Salvage Agreement 1980 (LOF 1980), or Lloyd's Standard Form of Salvage Agreement 1990 (LOF 1990), or Lloyd's Standard Form of Salvage Agreement 1995 (LOF 1995), or Lloyd's Standard Form of Salvage Agreement 2000 (LOF 2000);
 - 1.4. terms as between the owner of the Insured Vessel on the one part, and the owner of the tow and the owners of any cargo or property on board the tow on the other part, that each shall be responsible for any loss or damage to his own vessel, cargo or other property on his own vessel and for the loss of life or personal injury of his own employees or contractors, without any recourse whatsoever against the other, that is "knock for knock" terms.

2. Where there is no direct contractual relationship with the owner of the tow, a charter, which contains:
 - 2.1. "Knock for knock" terms, as in note 1.4. above, covering the property of co-ventures or other contractors of the charterers as well as the property of the charterer themselves.
 - 2.2. A separate clause within the charter requiring that all towage be carried out on terms no less favorable than "knock for knock" terms.

CLAUSE 4 - SALVORS CLAUSE

1. Liabilities which an Assured, being a professional salvor, may incur, arising out of salvage operations performed by him where the Insured Vessel is a salvage tug or other ship intended to be used in salvage operations, but only where such cover has been first agreed by the Company. Such liabilities must relate to the risks set out in Part 2 of this policy.
2. Liabilities in respect of oil pollution arising out of salvage operations where such liabilities do not arise in relation to the Insured Vessel but arise in connection with the Assured's business as a professional salvor.
3. Liabilities other than oil pollution arising out of salvage operations where such liabilities do not arise in relation to the Insured Vessel but arise in connection with the Assured's business as a professional salvor.

4. EXCLUSIONS:

There shall be no recovery under paragraphs 1 and 2 for liabilities insured under contract where they would not have arisen but for the existence of such a contract, unless they are assumed in respect of sub-contractors' tortious and/or statutory liability.

There shall be no recovery under paragraphs 1 to 3 for liabilities:
 For which the Assured is covered if the Insured Vessel is entered for standard risks with the Company or another insurer affording equally wide cover;
 Relating to any of the risks which are excluded in the Assured's Certificate of Insurance, unless otherwise agreed by the Company.

Part 11 – DEFINITIONS

Affiliate	A Person who is affiliated to or associated with the Assured and to whom the Company has agreed (subject to restrictions) to extend the cover afforded to the Assured.
Associated person	A Company or other legal entity which controls or is controlled by or is under common control with the Assured.
Assured	The Person insured under the Policy of Insurance and who is stated to be the Assured in the Certificate of Insurance.
Attachment Date	The first day on which the insurance commences.
Cargo	Goods which are the subject of a contract of carriage and are intended to be, are, or were carried on the Insured Vessel, other than containers leased and/or owned by the Assured.
Certificate of Insurance	The document issued by the Company stating the details of risks attached and which is evidence of the contract of insurance including the endorsements provided as per Part 9, section 27.2.) under the Policy of Insurance.
Charter Party	A time charter party, a voyage charter party, including contracts of affreightment and booking notes or a space charter party.
Charterer	A time charterer, a voyage charterer (whether under contract of affreightment or otherwise), a charterer in partnership or space charterer in relation to a charter party of an Insured Vessel.
Class of insurance	Any Class of Insurance which is referred to in the Policy of Insurance.
Co-assured	A party, other than the Assured, who is named on the Certificate of Insurance, to whom the Company has agreed (subject to restrictions) to extend the cover afforded to the Assured.
Communicable Disease	<p>any disease, known or unknown, which can be transmitted by means of any substance or agent from any organism to another organism where:</p> <p>A. the substance or agent includes but is not limited to a virus, bacterium, parasite or other organism or any variation or mutation of any of the foregoing, whether deemed living or not, and</p> <p>B. the method of transmission, whether direct or indirect, includes but is not limited to human touch or contact, airborne transmission, bodily fluid transmission, transmission to or from or via any solid object or surface or liquid or gas, and</p> <p>C. the disease, substance or agent may, acting alone or in conjunction with other co- morbidities, conditions, genetic susceptibilities, or with the human immune system, cause death, illness or bodily harm or temporarily or permanently impair human physical or mental health or adversely affect the value of or safe use of property of any kind.</p>

Company	EF Marine for and on behalf of the risk carrier as stated in the Certificate of Insurance
Crew	Any person (including the Master) employed or engaged to serve on board the Insured Vessel under Articles of Agreement or other Crew agreement or contract of service of or employment, including a substitute for such person.
Deductible	The proportion, percentage or the limited sum of money to be borne by the Assured in respect of any claim.
Electronic Trading System (E.T.S.)	<p>1. an E.T.S. is any system which replaces or is intended to replace paper documents used for the sale of goods and / or their carriage by sea or partly by sea and other means of transport and which:</p> <ul style="list-style-type: none"> - are documents of title, or - entitles the holder to delivery or possession of the goods referred to in such documents, or - evidences a contract of carriage under which the rights or obligations of either of the contracting parties may be transferred to a third party. <p>2. a "document" shall mean anything in which information of any description is recorded including, but not limited to, computer or other electronically generated information.</p>
Event	Any event, including any occurrence or occurrences arising out of any such event unless the Company decides to treat each occurrence as a separate event. An event shall be deemed to have taken place at the time of the first occurrence which results in a claim or claims.
Hague Visby Rules	The International Convention for the Unification of Certain Rules Relating to Bills of Lading signed in Brussels on 25th August 1924, as amended by the Protocol to that Convention signed in Brussels on 23rd February 1968.
Hull Policies	The insurance policy or policies effected on the hull and machinery of the Insured Vessel, including any interest, increased value, excess liability, war & strikes risks and other total loss policies.
Insured Vessel	A Vessel the name of which appears in the Certificate of Insurance.
Joint Assured	Where the Certificate of Insurance names more than one Person as the Assured, any of those so named.
Legal Liability	Liability arising out of a final and unappealable judgement or award from a competent court, tribunal or other judicial body.
Marine Insurance Act	The Marine Insurance Act of 1906 of England and Wales.
Passenger	Any person who is carried in the ship under a contract of carriage, or who, with the consent of the carrier, is accompanying a vehicle or live animals covered by a contract for the carriage of the goods.

Period of Insurance	Twelve months as from the Attachment Date of insurance of the Insured Vessel or such lesser period as the Company shall agree. Unless otherwise agreed the period running from 00:00 GMT on the date of commencement of the insurance to 00:00 GMT on the same date in the following calendar year.
Person	A natural person, an incorporated or unincorporated body or a combination of both.
Specialist	Specialist operations are considered to be salvage, firefighting, exploration, surveying, drilling, production, and associated services in respect of oil, gas or minerals, oil storage, underwater operations by a submarine or other submersible, commercial diving and underwater surveying, construction, including pile driving, blasting, and the transport and construction of offshore installations, dredging and the removal and discharge of dredging or other spoil, cable or pipeline laying or recovery, including preparatory surveying, laying or recovery operations, maintenance, waste incineration or disposal, pollution control, professional oil spill response and tank cleaning (otherwise than on the Insured Vessel), search and rescue at sea, research at sea, leisure, accommodation and catering services on board a permanently moored vessel.
This Insurance	These Terms and Conditions, the Certificate of Insurance and any Endorsement issued by the Company.
Valuables	Cash, banknotes or other forms of currency, bullion, works of art, precious or rare metals or stones, plate or other objects of a rare or precious nature, specie, bonds or other negotiable instruments.
Vessel	Any ship, boat, hovercraft or other description of vessel of structure (including any ship, boat, hovercraft or other vessel or structure under construction) used or intended to be used for any purpose whatsoever in navigation or otherwise on, under, over or in water or any part thereof for any proportion of the tonnage thereof or any share therein.