

No. 1 - War Risk P&I Cover 1996

March 1996

Dear Sirs

War Risk P&I Cover 1996

Since October 1987 the Club has participated in the International Group's War P and I risk reinsurance cover which has been renewed for 1996/97 on expiring terms and conditions.

For those Members who currently participate in the cover, appropriate endorsements will automatically appear on their certificates of entry for the 1996/97 policy year, but for those Members who have not requested the extension, they should apply to the Managers in writing specifying the nature and extent of cover they require.

All participating Members are reminded that the cover is provided on the following basis:-

- a. The reinsurance is to pay claims only in excess of amounts recoverable under Member's existing War Risks P & I policies including but not limited to Hull and Machinery and Crew Marine or War Risk policies and any Protection and Indemnity Inclusion Clauses attached hereto. The reinsurance is subject to a minimum deductible of US\$50,000 any one accident per vessel.

The facility is not meant to replace any existing or available market protections.

- b. No additional premium is payable to the Club for this supplementary cover, unless an individual Member requires it as a primary placement. In such circumstances a premium will be assessed in the light of the Member's requirements and in particular the trading areas involved.
- c. The cover is to pay claims for P and I risks defined under the Club's Rules which are normally excluded under Rule 14.
- d. The cover is subject to the Institute Notice of Cancellation and War Automatic Termination of cover clause 1.10.83, and any amendments thereto.
- e. The cover permits worldwide trading but excludes risks in respect of vessels trading in breach of any Exclusion Notice issued by the Club or reinsuring underwriters.
- f. The limit of cover is US\$50 million any one accident or occurrence each vessel.

Yours faithfully

**The West of England Ship Owners
Insurance Services Limited**
(As Managers)

P E Spendlove
Managing Director