

Sanction Limitation and Exclusion Addendums

Following recent developments in the geopolitical environment, the Association wishes to highlight the below alterations to Members Marine Insurance covers with effect from the issuing date of this circular.

Nordic Marine Insurance Plan

The Nordic Association of Marine Insurers Cefor has published an addendum, the Cefor Sanction Limitation and Exclusion Addendum (Cefor Form 2022/ 288).

The purpose of the addendum is to help the assureds so they do not end up in a difficult situation with EU, US and UK sanctions on the one side and potential counter-sanctions on the other side.

For any insurance cover subject to the Nordic Marine Insurance Plan of 2013 ("NMIP") the addendum clause as attached shall replace the current clause 2-17 of the NMIP.

The Swedish Club Sanction Limitation and Exclusion Clause

Following the above, the Association has issued an addendum as attached to replace the current The Swedish Club Sanction Limitation and Exclusion Clause (W.10).

For any insurance cover currently subject to The Swedish Club Sanction Limitation and Exclusion Clause (W.10), The Swedish Club Sanction Limitation and Exclusion Addendum (W10.1) as attached shall replace the current clause and apply in all instances.

Yours faithfully,



Lars Rhodin

Enclosures:

- Sanctions Exclusion Addendum (Cefor Form 2022/ 288)
- The Swedish Club Sanction Limitation and Exclusion Addendum 2022-02-28 (W.10.1)