

War Risk Insurance 2024

The terms for War Risk Insurance for 2024 are outlined in this circular.

Features for 2024

Sum Insured – to correspond to the Hull & Machinery insurance value and/or any ancillary interests covered. The total sum insured for all interests not to exceed USD 300,000,000 each vessel.

Liability Cover (P&I) – includes an independent limit for War Risks P&I, which will indemnify Members for claims that are not recoverable from the P&I Club because of the War Risks exclusion contained therein. This is normally up to the sum insured; however, a higher limit may be available upon application to The Association.

Russia, Ukraine and Belarus – The Association will be limited in the cover it can offer for vessels calling Russia, Ukraine and Belarus excluded areas. Therefore, any calls to these areas will be subject to the Association's prior consent and the Breach of Navigation provision 2(c) of Navigational Limitations for Hull War, Strikes, Terrorism and Related Perils Endorsements (JW2005/001A) shall not apply for such calls.

Trading Warranties – see current List of Areas of Perceived Enhanced Risk 1 January 2024 as attached.

Conditions – most major international conditions for War Risks cover.

Blocking & Trapping Inclusion – total loss compensation after twelve months worldwide.

Detention Risks - total loss compensation after twelve months worldwide.

Additional Expenses – up to USD 25,000 per day are covered in excess of 7 days, but not recoverable following an agreed total loss or after 180 days has expired, whichever occurs sooner. These are unavoidable expenses following an insured peril.

Loss of Hire – available upon application to The Association with Daily Sum Insured and limit to be agreed in advance. Subject to Additional Premium for breaches of Trading Warranties.

Cyber Risks Cover – all vessels entered with the Association for War risks for policy year 2024 will be covered for Cyber Risks in accordance with the Notice of Cancellation, Automatic Termination of Cover, War, Nuclear etc. and Computer Virus Exclusion Clause 2022-01-01 (W.1.4).

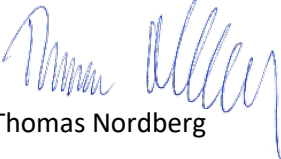
Coronavirus Exclusion Clause – all vessels entered with the Association for War risks for policy year 2024 shall be subject to the Coronavirus Exclusion Clause 2020-04-09 (C.10).



Sanctions Exclusion Clause – all vessels entered with the Association for War risks for policy year 2024 shall be subject to The Swedish Club Sanction Limitation and Exclusion Clause 2022-02-28 (W.10)

Premium – the agreed premium to be paid on 1 January 2024 or as agreed.

Yours faithfully,


Thomas Nordberg

Enclosures

Enclosure 1: List of Areas of Perceived Enhanced Risk 1 January 2024

- “Listed Areas” as of 1 January 2024
- Navigational Limitations for Hull War, Strikes, Terrorism and Related Perils Endorsements (JW2005/001A)
- Hull War, Strikes, Terrorism and Related Perils Notice of Cancellation Administration Clause (JW2022/007A)) (as and where applicable)

Enclosure 2: Club Clauses for War Risk Insurance 2024

- Notice of Cancellation, Automatic Termination of Cover, War, Nuclear etc. and Computer Virus Exclusion Clause W.1.4 2022-01-01
- Sanction Limitation and exclusion clause W.10 2022-02-28
- Coronavirus Exclusion Clause C.10 2020-04-09