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Inland Craft P&I

Policy Wording



Version 2026

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MSIG Specialty Marine NV - Registered office at Boulevard du Roi Albert II 37, 1030 Brussels (Belgium) -
Registration Number BCE 0670.726.393 Supervisory Authority : Financial Services and Markets Authority ("FSMA")
Brussels - Statute : Belgian Mandated Underwriters and Belgian Reinsurance agents
Operates in the Netherlands under the regime of freedom of establishment
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Claim Reporting Form

Information to be reported to MSIG Specialty Marine NV when a claim occurs or can be expected to arise.

Claim information

Assured's name / Policy number:

Insured Vessel's name / European Number of Identification (ENI):

Date of incident:

Place of incident:

Nature of incident: *(please provide details about damage, loss, personal injury, witnesses, parties attending on site, local agents, etc.)*

Any other relevant information: *(where applicable, please attach reports (e.g., Master's), notes of protest, claim letters, bill of lading and/or Charter Party, cargo documents, claim correspondence, photographs, and any other relevant information)*

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Part 1

Protection & indemnity (Class 1)

The Company shall indemnify the Assured against the legal liabilities, costs and expenses under this Class of Insurance, which are incurred in respect of and only in connection with the operation of the Insured Vessel, arising from Events occurring during the Period of Insurance, as set out in Sections 1 to 16 below.

Section 1

Illness, injury and loss of life

- 1.1 Liability to pay damages or compensation for illness, personal injury or death of any Person, being a Crew member on board the Insured Vessel, including hospital, medical or funeral expenses incurred in relation to such illness, injury or death where such liability arises on board the Insured Vessel.
- 1.2 Liability to pay damages or compensation for illness, personal injury or death of any Person, other than an employee of the Assured/Co-Assured(s), including hospital, medical or funeral expenses incurred in relation to such illness, injury or death where such liability arises on board the Insured Vessel.
- 1.3 Exclusions and limitations
 - 1.3.1 Medical expenses and sick wages are expressly excluded from cover, unless it is a recovery claim from the insurers of medical expenses and/or sick wages. Cover under this Section 1 is limited to liabilities arising out of a negligent act or omission on board or in relation to the Insured Vessel.
 - 1.3.2 Liability to Persons engaged with the handling of Cargo of the Insured Vessel shall be limited from the time of receipt of that Cargo at the port of shipment till delivery of that Cargo at the port of discharge.
 - 1.3.3 No claim shall be recoverable under this Section where the liability arises under 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 in accordance with Section 2 (Contracts and indemnities).
- 1.4 Repatriation costs and costs of replacement of Crew members
 - 1.4.1 The costs of repatriation of any Person forming part of the Crew of the Insured Vessel who is ill, injured or deceased or whose repatriation has become necessary due to an accident on board the Insured Vessel.
 - 1.4.2 The costs of repatriation of any Person forming part of the Crew of the Insured Vessel who has been left ashore as a consequence of a legal obligation.
 - 1.4.3 The costs of replacement of any Person forming part of the Crew of the Insured Vessel who is ill, injured or deceased.
 - 1.4.4 The costs of replacement of any Person forming part of the Crew of the Insured Vessel who has been left ashore or is repatriated as a consequence of illness, injury or legal obligation.
- 1.5 Exclusions and limitations
 - 1.5.1 Expressly excluded are expenses that arise from or are the consequence of the cessation of the term of service of a Crew member, or that are in accordance with the provisions of an agreement with the Crew, or that are mutually agreed between the parties involved.
 - 1.5.2 Expressly excluded are expenses that arise from or are the consequence of the violation of an agreement with the Crew by the Assured.
 - 1.5.3 Expressly excluded are expenses that arise from or are the consequence of the sale of the Insured Vessel.

Section 2

Contracts and indemnities

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 or by the Insured Vessel, but only if and to the extent that the terms have been agreed and cover for the liability has been agreed in writing between the Assured and the Company.

Section 3

Cargo liabilities

- 3.1 The liabilities, costs and expenses set out below under Sections 3.1.1 to 3.1.3 when and to the extent that they relate to Cargo intended to be or being or having been carried in on or by the Insured Vessel:
- 3.1.1 Loss, shortage, damage or other responsibility
- Liability for loss, shortage, damage or other responsibility arising out of any breach by the Assured, or by any Person for whose acts, neglect or default he may be legally liable, of his obligation properly to load, handle, stow, carry, keep, care for, discharge or deliver the Cargo or out of unseaworthiness or unfitness of the Insured Vessel.
- 3.1.2 Disposing of damaged Cargo
- The additional costs and expenses over and above those which would have been incurred by the Assured in any Event under the contract of carriage, which have been incurred by the Assured in discharging or disposing of damaged or worthless Cargo, but only if and to the extent that the Assured is unable to recover those costs from any other party.
- 3.1.3 Failure of consignee to remove Cargo
- The liabilities and additional costs incurred by the Assured, over and above the costs which would have been incurred by him if the Cargo had been collected or removed, solely by reason of the total failure of a consignee to collect or remove Cargo at the port of discharge or place of delivery, but only if and to the extent that such liabilities or costs exceed the proceeds of sale of the Cargo and the Assured has no recourse to recover those liabilities or costs from any other party.
- 3.2 Exclusions and limitations
- 3.2.1 Notwithstanding the Period of Insurance of the Insured Vessel there shall only be recovery from the Company under this Section if and only if the loss or damage is suffered or legal liability is incurred between the time of receipt for shipment by the Insured Vessel and completion of delivery at the discharging port.
- 3.2.2 There shall be no recovery from the Company under this Section in respect of liabilities, costs or expenses arising from:
- a bill of lading, waybill or other document containing or evidencing the contract of carriage, issued with the knowledge of the Assured, or his agent with an incorrect description of the Cargo or its quantity or its condition;
 - the issue of a bill of lading or other document containing or evidencing the contract of carriage which contains any fraudulent misrepresentation, including but not limited to the issue of an ante-dated or post-dated bill of lading, waybill or other document containing or evidencing the contract of carriage;
 - delivery of Cargo carried under a negotiable bill of lading (including an electronic bill of lading) or similar document of title without production (or the equivalent thereof in the case of an electronic bill of lading) of that bill of lading or document by the Person to whom delivery is made;
 - delivery of Cargo carried under a waybill or similar non-negotiable document to a party other than the party nominated by the shipper as the Person to whom delivery should be made;
 - discharge of Cargo at a port or place other than in accordance with the contract of carriage;

- f. late arrival or non-arrival of the Insured Vessel at a port or place of loading, or failure to load any particular Cargo, unless the late arrival or failure to load is caused beyond the Assured's control and arising under a bill of lading already issued.
- g. Loss of market.
- 3.2.3 Standard terms of carriage
- 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 favourable to the Assured than those of the Applicable Law.
- 3.2.4 Rare Cargo or precious Cargo
- There shall be no recovery from the Company in respect of bullion, precious metals or rare metals or stones, plate, jewellery or other objects of a rare nature or precious nature, banknotes or other forms of currency, bonds or other negotiable instruments or specie, unless the Company has approved the carriage in writing.
- 3.2.5 Ad valorem bills of lading
- Where the value of any Cargo is declared upon the bill of lading, waybill or other document containing or evidencing the contract of carriage at a figure in excess of Euro 2,500.- (or the equivalent in the currency in which the declared value is expressed) per unit, piece or package, the liability of the Company under this Section shall not exceed Euro 2,500.- per unit, piece or package, unless the Company has agreed in writing to provide cover at a higher value.
- 3.2.6 Property of the Assured
- If any Cargo lost or damaged on board the Insured Vessel is the property of the Assured, he shall be entitled to recover from the Company the same amounts as would have been recoverable if the Cargo had belonged to a third party and that third party had entered into a transportation agreement with the Assured on terms that accord with Applicable Law. Where the terms are less favorable for the Assured than Applicable Law, the terms that accord with Applicable Law shall prevail.
- 3.2.7 Deviation
- There shall be no recovery from the Company under this Section and no claims shall be admissible if the liability, costs or expenses arise as a result of or arise following a deviation from the contractually agreed voyage and if as a result of such a deviation the Assured is not entitled to rely on any defences or rights of limitation which would otherwise have been available to him to reduce or eliminate his liability. The Company may agree special cover at terms to be agreed, if the deviation is reported before it occurs.
- 3.2.8 Deck Cargo
- There shall be no recovery from the Company for liability, costs and expenses in respect of Cargo carried on deck, except for containers where the Insured Vessel is designed and/or permanently fitted and equipped for the carriage of containers on deck and the Insured Vessel has written approval from the Classification Society or Registration authority for the carriage of containers on deck.
- 3.2.9 Cool containers or refrigerated containers
- There shall be no recovery from the Company for liability, costs or expenses in respect of cool containers or refrigerated containers, unless the Master/owner can prove that he has carried out regular temperature measurements before loading, during transportation and after unloading.
- 3.2.10 Livestock
- Liabilities arising in respect of any contract for the carriage of live animals are excluded from cover.

Section 4

Collision with other Vessels and non-contact damage

4.1 Collision with other Vessels

- 4.1.1 Liability to pay costs and damages to any other Person arising out of the collision of the Insured Vessel and another Vessel, but only to the extent that such liabilities are not recoverable under the collision liability clause contained in the Hull Policies of the Insured Vessel and provided that it has been agreed in writing between the Company and the Assured prior to inception what proportion of the Insured Vessel's collision liability is covered under this Section.
- 4.1.2 If a claim arises under this Section in respect of a collision involving two Vessels belonging wholly or partly to the same owner, the Assured shall be entitled to recover from the Company, and the Company shall have the same rights, as if the Vessels had belonged to different owners.
- 4.1.3 In any instance in which both Vessels involved in a collision are to blame and the liability of either or both Vessels becomes limited by law, any recovery of the Assured from the Company will be settled on the principle of single liability. In all other instances, a claim for recovery by the Assured from the Company under this Section shall be settled on the principle of cross liabilities, as if the owner of each Vessel had been compelled to pay the other owner such proportion of the latter's damages or as may have been properly allowed in ascertaining the balance payable by or to the former.

4.2 Non-contact damage

Liability to pay for loss of or physical damage to any other Vessel or Cargo or other property therein caused by the wash of the Insured Vessel.

4.3 Exclusions and limitations

- 4.3.1 There shall be no recovery from the Company of any Deductible applicable under the Hull Policies.
- 4.3.2 Recovery from the Company under this Section shall be limited to the excess, if any, of the amount which would have been recoverable under the Hull Policies if that Insured Vessel had been insured at a value which at the discretion of the Company would have been her full market value.

Section 5

Loss of or damage to property (including fixed and floating objects)

- 5.1 Liability to pay damages or compensation for any loss of or damage to any property (including infringement of rights in connection with that property) by the Insured Vessel whether on land or water and whether fixed or moveable, not being another Vessel or Cargo carried in the Insured Vessel and incurred during the operation of the Insured Vessel.
- 5.2 Exclusions and limitations
- 5.2.1 No claim shall be recoverable under this Section where the liability arises under 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.
- 5.2.2 There shall be no recovery from the Company of any Deductible applicable under the Hull Policies.
- 5.2.3 Recovery from the Company under this Section shall be limited to the excess, if any, of the amount which would have been recoverable under the Hull Policies if the Insured Vessel had been insured at a value which at the discretion of the Company would have been her full market value.
- 5.2.4 No claim shall be recoverable under this Section in respect of loss of or damage to property that is owned, leased or otherwise within the possession, custody or control of the Assured.

Section 6

Wreck removal

- 6.1 Costs and expenses relating to the raising, removal, destruction, lighting or marking of the wreck of the Insured Vessel, when such raising, removal, destruction, lighting or marking is compulsory by law or the costs thereof are legally recoverable from the Assured.
- 6.2 Costs and expenses relating to the raising, removal, destruction, lighting or marking of any Cargo, equipment or other property being carried or having been carried on the Insured Vessel, not being oil or any other substance within the scope of Section 9 (Pollution risks) of this Policy of Insurance, when such raising, removal, destruction, lighting or marking is compulsory by law or the costs thereof are legally recoverable from the Assured.
- 6.3 Liabilities incurred by the Assured as the result of any such raising, removal, destruction, lighting or marking of the wreck of the Insured Vessel or any property as referred to in paragraphs 6.1 and 6.2 of this Section, or any attempt thereat.
- 6.4 Liabilities, costs and expenses resulting from the presence or involuntary shifting of the wreck of the Insured Vessel, Cargo, equipment or other property on board the Insured Vessel caused by the casualty which led to the loss of the Insured Vessel, Cargo or other property on board. Unless the Company otherwise determines, an Assured is not entitled to be reimbursed by the Company in respect of any liability incurred more than two years after the Insured Vessel, Cargo or other property on board became a wreck.
- 6.5 Exclusions and limitations
- 6.5.1 In respect of a recovery from the Company under this Section, the value of the wreck and anything else salvaged shall be deducted and set off against the recoverable costs and expenses.
- 6.5.2 The Assured shall not have transferred its interest in the wreck 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 approval in writing.
- 6.5.3 There shall be no right of recovery from the Company unless the occurrence or Event giving rise to the wreck of the Insured Vessel arose during the Period of Insurance of the Insured Vessel.

Section 7

Quarantine expenses

Liability to pay damages or compensation and/or additional expenses incurred by the Assured as a direct consequence of an outbreak of a contagious or infectious disease on the Insured Vessel, including quarantine and disinfection expenses and the net loss to the Assured in respect of bunkers, insurance, wages, stores, provisions and port charges.

Section 8

Towage

- 8.1 Towage of the Insured Vessel
- 8.1.1 Liability under the terms of a contract for the customary towage of the Insured Vessel for the purpose of entering or leaving a port or manoeuvring within the port during the ordinary course of trading.
- 8.1.2 Liability in the ordinary course of trading if the Insured Vessel is habitually towed from port to port or from place to place.
- 8.1.3 Liability under the terms of a contract for towage of an Insured Vessel other than customary towage, but only if and to the extent that cover for such liability has been agreed by the Company in writing.
- 8.2 Towage by the Insured Vessel
- Liability arising from the towage of another Vessel or object is only recoverable from the Company, if agreed by the Company in writing.

Section 9

Pollution risks

- 9.1 The liabilities, losses, damages, costs and expenses set out below under (a) to (d) when and to the extent that they are caused by or incurred in consequence of the accidental or threatened accidental discharge or escape from the Insured Vessel, of oil or any other substance incurred during her operation:
- a. liability for loss, damage or contamination;
 - b. the costs of any measures reasonably taken for the purpose of avoiding or minimizing pollution or any resulting loss or damage together with any liability for loss of or damage to property caused by measures so taken;
 - c. the costs of any measures reasonably taken to prevent an imminent danger of the discharge or escape from the Insured Vessel of oil or any hazardous substance which may cause pollution;
 - d. the costs or liabilities incurred as a result of compliance with any order or direction given by any government or authority for the purpose of preventing or reducing pollution or the risk of pollution, provided always that such costs or liabilities are not recoverable under any other insurance.
- 9.2 Exclusions and limitations
- 9.2.1 No claim shall be recoverable under this Section where the Assured is solely held liable as owner of the Cargo.
- 9.2.2 In respect of recovery from the Company under this Section the value of any property that is or may be deemed to be a hazardous substance which may cause pollution and in respect of which the Assured has obtained any proceeds of sale or other financial recovery whatsoever shall be deducted from and set off against the Company's liability to pay.

Section 10

General average

- 10.1 Unrecoverable general average contributions – Cargo
- The proportion of general average expenditure (including salvage) and special charges which the Assured is entitled to claim from Cargo interests or from some other party to the maritime adventure, but which are not legally recoverable solely by reason of a breach of the contract of carriage.
- 10.2 Ship's proportion of general average - Hull
- Ship's proportion of general average expenditure (including salvage) and sue and labour expenses which are not recoverable under the Hull Policies and excess liabilities by reason of the value of the Insured Vessel being assessed for contribution to general average or salvage at a sound value in excess of the insured value under such policies. If the amount insured under the Hull Policies is less than the proper value, then the proper value shall be determined by the Company in their sole discretion and the Assured shall only be entitled to recover the excess of the amount which would have been recoverable under the Hull Policies if the Vessel had been insured at the proper value.

Section 11

Sue & labour and legal costs

- 11.1 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 and expenses shall be recoverable unless either they have been incurred with the Company's prior agreement or the Company determines that such costs and expenses were reasonably incurred.

11.2 Unless otherwise agreed, the costs and expenses incurred under Section 11.1 shall bear the same Deductible as the liability or expenditure so avoided or reduced would have borne.

11.3 Exclusions and limitations

There shall be no recovery from the Company in respect of costs and expenses:

- a. which are claimable in general average;
- b. which result from the Insured Vessel being overloaded or improperly stowed;
- c. which are incurred in order to make the Insured Vessel seaworthy to receive the Cargo;
- d. which form part of the daily running of the Insured Vessel;
- e. for work which could have been carried out by the Crew or by reasonable use of the Insured Vessel and her equipment.

Section 12

Fines

12.1 Liability for fines in respect of the Insured Vessel imposed by any court, tribunal, or authority of competent jurisdiction upon the Assured, for any of the following:

- a. short or over delivery of Cargo or failure to comply with regulations relating to the declaration of goods or documentation of Cargo, provided that the Assured is insured by the Company for liability under Section 3 (Cargo liabilities);
- b. accidental escape or discharge from the Insured Vessel of oil or any other substance, provided that the Assured is insured by the Company for liability under Section 9 (Pollution risks);
- c. breach of immigration laws or regulations.

12.2 The Company may, in its sole discretion, cover in whole or in part liability for fines in respect of the Insured Vessel imposed by any court, tribunal, or authority of competent jurisdiction upon the Assured, for any of the following:

- a. a fine other than those listed in Section 12.1, provided the Assured has satisfied the Company that he took steps as appear to the Company to be reasonable to avoid the Event giving rise to the fine or penalty;
- b. any fine imposed not upon the Assured but the Master or member of the Crew of the Insured Vessel or on any other servant or agent of the Assured or on another party, provided that the Assured has been compelled by law to pay or reimburse such fine or that the Company determines that it was reasonable for the Assured to have paid or reimbursed the same.

12.3 The Company shall be under no obligation to give reasons for its decision pursuant to Section 12.2 above.

Section 13

Enquiry expenses

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.

Section 14

Stowaways, refugees or Persons rescued

Costs and expenses other than the costs of diversion of the Insured Vessel, necessarily incurred by the Assured in meeting its legal obligations in respect of stowaways, Persons rescued, or refugees, including the costs of maintaining, landing and where necessary repatriating such Persons, but only to the extent as such sums are not recoverable under the Hull Policies of the Insured Vessel or from Cargo owners or their insurers.

Section 15**Life salvage**

Sums which are legally payable to third parties by reason of their having saved, or attempted to save, the life of any Person on or from the Insured Vessel, but only to the extent as such sums are not recoverable under the Hull Policies of the Insured Vessel or from Cargo owners or their insurers.

Section 16**Risks incidental to shipowning**

The Company may cover, in its absolute discretion, the Assured's liabilities, losses and expenses to third parties, being parties other than the Assured, Joint Assured, Co-Assured, or Associated Persons, which are incidental to the business of shipowning and which are not specified or expressly excluded in this Policy of Insurance, but only to such extent that the Company may decide on any request under this Section in its sole discretion.

Part 2

Defence Cover for Legal Costs (Class 2)

The cover is set out in Section 17 (Risks covered) and is subject always to the terms and conditions of the Policy of Insurance and the provisions of Part 3 (General Terms and Conditions) and of Section 18 (Exclusions and limitations). The Company shall indemnify the Assured against the reasonable and necessary legal costs and expenses, which are incurred in relation to the operation of the Insured Vessel, arising from Events occurring during the Period of Insurance.

The Company has the liberty to exclude, limit, modify or otherwise alter the cover by special terms, which have been agreed between the Company and the Assured in writing.

Section 17

Risks covered

- 17.1 The reasonable and necessary legal costs and expenses incurred in establishing or resisting claims and disputes, including any such costs and expenses which the Assured may become liable to pay to any other party, arising in respect of:
- 17.1.1 Hire or off-hire, freight, dead freight, 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;
 - 17.1.2 Supplies to the Insured Vessel;
 - 17.1.3 Charges, disbursements and accounts received from agents, stevedores, customs, brokers, harbour authorities or other servants of the Assured;
 - 17.1.4 Loading, stowing, trimming, discharging, lightening of Cargo on or from the Insured Vessel;
 - 17.1.5 Loss of, damage to or detention of the Insured Vessel;
 - 17.1.6 General or particular average contributions or charges;
 - 17.1.7 Salvage or towage services rendered to the Insured Vessel;
 - 17.1.8 Representation of the Assured at official investigations or other inquiries in relation to the Insured Vessel;
 - 17.1.9 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;
 - 17.1.10 Actions by or against members of the Crew or their personal representatives, dependants or stowaways;
 - 17.1.11 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 Insured Vessel is registered or where the Assured is resident or where the Assured has a permanent place of business;
 - 17.1.12 Amounts due from or to insurers other than the Company;
 - 17.1.13 Sale and purchase of the Insured Vessel;
 - 17.1.14 Actions by or against builders and/or repairers of the Insured Vessel;
 - 17.1.15 Any other issue or matter in connection with the Insured Vessel.
- 17.2 Any claim under this Section must have arisen from occurrences or circumstances, which have taken place after the Attachment Date under this Policy of Insurance and must be notified to the Company within the Period of Insurance.

Section 18

Exclusions and limitations

- 18.1 There will be no recovery under this insurance if:
- 18.1.1 The claim, liability or dispute would or could have been covered under Protection & Indemnity (Class 1).
 - 18.1.2 There is no reasonable relation 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.
 - 18.1.3 The claim or position adopted by the Assured is tainted with illegality or other improper conduct, 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.
- 18.2 Any recovery under this Class of Insurance shall be subject always to the following:
- 18.2.1 The Company shall be entitled in its absolute discretion to support the Assured in connection with any claim or dispute referred to in Section 17 (Risks covered) 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.
 - 18.2.2 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 17 (Risks Covered), notwithstanding any previous decision by the Company to support the same.
 - 18.2.3 Notwithstanding Section 28.9 (Claims) of Part 3 (General Terms and Conditions) of this Policy of Insurance, the Company shall have an absolute discretion as to the conduct of any claim or dispute referred to in Section 17 (Risks covered) 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.
 - 18.2.4 In the event of a failure by the Assured to act as directed by the Company whether under this subsection 18.2 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.
- 18.3 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 2 (Defence Cover for legal costs) 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.
- 18.4 Where a dispute falls within this Policy of 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 3

General Terms and Conditions

Section 19

Application of terms

The terms and conditions set out in each Class of Insurance shall prevail over Part 3 (General Terms and Conditions) in the event of any conflict between them, but any terms appearing in the Certificate of Insurance shall prevail above all others. Words and expressions in the Policy of Insurance shall have the same meanings as assigned to them in Part 4 (Definitions).

Section 20

Application for insurance

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

Section 21

Certificate of Insurance

- 21.1 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:
- 21.1.1 The name of the Assured on whose behalf the Insured Vessel is insured, the name of the Ship Manager of the Insured Vessel and the name of any Joint Assureds and/or any Co-Assureds;
 - 21.1.2 The Class of Insurance and any special terms and/or warranties;
 - 21.1.3 The name and main details of the Insured Vessel;
 - 21.1.4 The Attachment Date of the insurance of Insured Vessel and the Period of Insurance;
 - 21.1.5 The maximum insured amount;
 - 21.1.6 The applicable Deductibles.
- 21.2 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. Any change of information related to the Insured Vessel mentioned in the Certificate of Insurance or information that will influence the insurance risk shall be notified to the Company forthwith.
- 21.3 Every Certificate of Insurance issued by the Company shall be conclusive evidence as to the terms of the contract of insurance or as to the variation of such terms as the case may be.

Section 22

Exclusions and limitations

- 22.1 Notwithstanding any other term of this Policy of Insurance, there is no cover under this Policy of Insurance and the Assured shall not be entitled to recover under any Part or Class of Insurance, if:
- 22.1.1 The Assured has failed, whether deliberately, recklessly, or negligently, to exercise reasonable care in the chartering, operation or management of the Insured Vessel;
 - 22.1.2 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 of Insurance;
 - 22.1.3 The claim or dispute is between Joint Assureds or between Associated Persons;

- 22.1.4 The claim or dispute arose out of or consequent upon:
- a. the Insured Vessel carrying illegal goods, contraband, blockade running;
 - b. the Assured recklessly or intentionally employing or causing the Insured Vessel to be employed in an unlawful or unduly hazardous or improper trade or voyage;
 - c. the Cargo being unlawful or unduly hazardous or improper;
 - d. the Assured or its servants or agents causing, or allowing to continue, whether deliberately, recklessly, or negligently, a patently inappropriate method of securing, unsecuring, stowing, dunnaging, loading, carrying, discharging, inspecting, maintaining, or treatment of the Cargo, where a patently inappropriate method is one which a prudent uninsured shipowner would not have used or allowed to be continued.
- 22.1.5 The liabilities, costs, losses or expenses are caused by:
- a. war, civil war, revolution, rebellion, insurrection, terrorist act or civil strife arising therefrom, or any hostile act by or against a belligerent power;
 - b. capture, seizure, arrest, restraint or detention (barratry, piracy excepted) and the consequences thereof or any attempt thereat;
 - c. any weapons of war, unless by reason of transport on the Insured Vessel;
 - d. Cargo that is not carried in accordance with the specific international guidelines applicable including, but not limited to, the IMDG, IBC or IMSBC Code; or which is carried on an Insured Vessel that does not comply with the requirements as set for the carriage of such Cargo;
 - e. willful misconduct on the part of the Assured and/or Joint Assured, and/or Co-Assured such misconduct being an act intentionally done, or a deliberate omission by the Assured and/or Joint Assured, and/or Co-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;
 - f. claims in respect of liability, losses, costs and expenses arising out of hotel or restaurant guests or other visitors to the Insured Vessel or its catering crew when the Insured Vessel is moored and is open to the public as an hotel, restaurant, bar or other place of entertainment, unless on a temporary basis, meaning no longer than thirty (30) days in one location;
 - g. there is no cover for any contract the Assured has entered into if it is subject to U.S. jurisdiction or sub-contractor is a U.S. entity. Punitive damages or exemplary damages however described, imposed by a court in the United States of America are also excluded.
- 22.1.6 Claims 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 Date.
- 22.1.7 The Insured Vessel has been employed in trades or areas other than those agreed with the Company.
- 22.1.8 The claim, liability or expenses are covered under any other policy.
- 22.1.9 The claim is in respect of liability, losses, costs and expenses incurred during the course of performing Specialist Operations, to the extent that these arise as a consequence of:
- a. claims brought by any party for whose benefit the work has been performed, or by any third party (whether connected with any party for whose benefit the work has been performed or not) in respect of the specialist nature of the operations; or
 - b. the failure to perform such Specialist Operations by the Assured or the fitness for purpose and quality of the Assured's work, products or services, including any defect in the Assured's work, products or services; or

- c. any loss of or damage to, the removal of or any pollution arising from the Contract Work, including but not limited to materials, components, parts, machinery, fixtures, equipment and any other property which is or is destined to become a part of the completed project which is the subject of the contract under which the Vessel is working, or to be used up or consumed in the completion of such project.

This exclusion shall not apply to liabilities, losses, costs and expenses incurred by the Assured in respect of:

- i. loss of life, injury or illness of Crew and other personnel on board the Insured Vessel; or
 - ii. the wreck removal of the Insured Vessel; or
 - iii. oil pollution from the Insured Vessel;
- but only to the extent that such liabilities, losses, costs and expenses are covered by the Company in accordance with the Policy of Insurance.

22.1.10 The liabilities are incurred in connection with any claim arising out of:

- a. the operation by the Assured of submarines, mini submarines, diving bells, remotely operated vehicles, autonomous underwater vehicles and similar equipment; or
- b. the activities of professional or commercial divers where the Assured is responsible for such activities, other than incidental diving operations carried out in relation to the inspection, repair or maintenance of the Insured Vessel or in relation to damage caused by the Insured Vessel.

22.1.11 The liabilities, costs and expenses arise from or out of:

- a. salvage or other services in the nature of salvage provided to the Insured Vessel, and any liabilities in connection therewith, other than those covered under Sections 9 (Pollution risks), 10 (General average) and 15 (Life salvage) of Part 1 (Protection & Indemnity - Class 1);
- b. salvage operations (including wreck removal) conducted by the Insured Vessel or provided by an Assured other than liabilities arising out of salvage operations conducted by the Insured Vessel for the purpose of saving or attempting to save life.

22.1.12 The liabilities are incurred in respect of:

The Insured Vessel, being any Vessel carrying out drilling or conducting production operations in connection with oil or gas exploration or production, to the extent that such liabilities arise out of or during drilling or production operations.

A Vessel shall be deemed to be conducting production operations if, inter alia, it is a storage tanker or other Vessel engaged in the storage of oil, and either the oil is transferred directly from a producing well to the storage Vessel; or the storage Vessel has oil and gas separation equipment on board and gas is being separated from oil while on board the storage Vessel other than by natural venting.

If the Vessel is conducting production operations, this Section shall apply from the time that a connection, whether directly or indirectly, has been established between the Vessel and the well pursuant to a contract under which the Vessel is employed until such time that the Vessel is finally disconnected from the well in accordance with that contract.

22.1.13 The claim is in respect of liability, losses, costs and expenses arising out of the carriage of Passengers, unless agreed in writing by the Company in advance.

22.1.14 The liability arises under the terms of any contract or indemnity and would not have arisen but for those terms, unless otherwise agreed in writing by the Company in accordance with Section 2 (Contracts and indemnities).

22.2 Institute radioactive contamination, chemical, biological, bio-chemical and electromagnetic weapons exclusion clause [CL. 370].

22.2.1 This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

22.2.2

In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from:

- a. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- b. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- c. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
- d. 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;
- e. any chemical, biological, bio-chemical, or electromagnetic weapon.

22.3

Cyber Exclusion Clause Marine 2020 - Combination

1. Subject only to paragraph 3 and 4 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 program, malicious code, computer virus, computer process or any other electronic system.
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 program, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
3. Paragraph 1 will not apply to:
 - I. loss or damage, general average or salvage charges covered elsewhere in this insurance directly or indirectly caused by one or more of the perils listed below:
 - a. fire or explosion,
 - b. Vessel or craft being stranded, grounded, sunk or capsized,
 - c. overturning or derailment of land conveyance,
 - d. crashing of aircraft,
 - e. collision or contact of Vessel, craft or conveyance with any external object,
 - f. general average sacrifice,
 - g. jettison,
 - h. theft,
 - i. sprinkler leakage.
 - II. forwarding charges and special charges covered elsewhere in this insurance direct or indirectly caused by a risk insured against.
4. 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 program or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

22.4	Hull Policies
22.4.1	There shall be no recovery under any part or Class of Insurance in respect of any liabilities, costs and expenses which would be recoverable under the Insured Vessel's Hull Policies.
22.4.2	There shall be no recovery under any part or Class of Insurance in respect of any Deductible provided for under the terms of the Insured Vessel's Hull Policies.
22.5	Communicable Disease(s) and Declared Communicable Disease(s) Limitation
22.5.1	This clause shall be paramount and shall override anything contained in this Policy of Insurance inconsistent therewith.
22.5.2	No coverage shall in any event be provided under this (re)insurance for any loss, damage, liability, cost or expense directly arising from any transmission or alleged transmission of the below scheduled Communicable Disease(s) under this (re)insurance: <ul style="list-style-type: none"> i. COVID-19; and ii. SARS-CoV-2; and iii. any mutation or variation of SARS-CoV-2.
22.5.3	In the event of a Communicable Disease scheduled in Section 22.5.2 above or 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'), this insurance excludes coverage for: <ul style="list-style-type: none"> 22.5.3.1 any loss, damage, liability, cost, or expense directly arising from any transmission or alleged transmission of a Communicable Disease or of a Declared Communicable Disease, or from any fear or threat thereof, subject only to Section 22.5.4; 22.5.3.2 any liability, cost or expense to identify, clean up, detoxify, remove, monitor, or test for a Communicable Disease or for a Declared Communicable Disease whether the measures are preventative or remedial, subject only to Section 22.5.4; 22.5.3.3 any 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 any Communicable Disease or of any Declared Communicable Disease or the fear or the threat thereof.
22.5.4	The exclusions under Section 22.5.3.1 and 22.5.3.2 above, only apply to any loss, damage, liability, cost or expense of the Assured which exceed(s) USD 10 million per Event.
22.5.5	Section 22.5.4 does not apply to any loss, damage, liability, cost or expense of the Assured relating to Passengers and to Persons (other than Crew) on board of the Insured Vessel, unless otherwise agreed by the Company in writing.
22.5.6	All other terms, conditions and limitations of this Policy of Insurance remain the same.

Section 23

Payments to the Company

23.1	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 as regards any due date as hereinafter defined.
23.1.1	If 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.
23.1.2	If the Certificate of Insurance or other written notification by the Company requires payment to be made in instalments 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 that the instalment payments do not render the Policy of Insurance severable.

- 23.2 The Company may require the Assured to pay all or any part of any premium due in such currency as the Company may specify.
- 23.3 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 on the due date.
- 23.4 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 instalment 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 the premium or other sums due by any date specified in such notice, not being less than seven (7) calendar 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, this insurance shall be cancelled forthwith without further notice of any other formality. The effect of such cancellation shall be as set out in Section 25 (Effect of cesser of insurance). Notwithstanding that the insurance has been cancelled by virtue of this Section, the Assured shall be liable for all or any amounts which have fallen due under this Policy of Insurance prior to such cancellation.
- 23.5 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.
- 23.6 The Assured shall indemnify the Company and hold it harmless in respect of any liability, cost and expense incurred or amount paid by the Company in respect of any Insurance Premium Tax for which the Assured is liable.
- 23.7 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 particular schedule payment. Its obligation is to pay each schedule payment as it falls due in strict rotation. The Company may serve a notice pursuant to Section 23.4 in respect of any failure to pay by a due date and its right of cancellation pursuant to Section 23.4, and the effect thereof pursuant to Section 25.1 (Effect of cesser of insurance), 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 23.4 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. In the event that the Company rejects the late payment then this insurance shall be effectively cancelled as from the expiry of the notice period and Section 25.1 (Effect of cesser of insurance) shall be fully effective.

Section 24

Cesser of insurance

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

- 24.1 In respect of the Assured:
- 24.1.1 If there is a change of management or ownership of the Insured Vessel.
 - 24.1.2 If the Assured is served in accordance with Section 23.4 (Payments to the Company) 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.
 - 24.1.3 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.
 - 24.1.4 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.

24.2 In respect of the Insured Vessel:

24.2.1 If the Insured Vessel becomes a total loss or is accepted under the Hull Policy as being a constructive, compromised or arranged total loss then the Company will then be entitled to receive full annual premium and any outstanding payment will become immediately due in case the Insured Vessel becomes a total loss or is accepted under the Hull Policy as being a constructive, compromised or arranged total loss.

24.2.2 If the Insured Vessel is missing for ten (10) calendar days from the date she was last heard of.

24.2.3 If the Insured Vessel is requisitioned by a State or government authority.

Section 25

Effect of cesser of insurance

25.1 If the cesser of the insurance occurs because of a cancellation for failure to pay premium or other sums due, 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 of Insurance, 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.

25.2 If the cesser of insurance occurs for any other reason, the Company shall remain liable for all claims under this Policy of Insurance 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.

Section 26

Fleet insurance

If it is agreed between the Assureds and the Company that if the Insured Vessels are subject to Fleet Insurance then the debts of any one Assured in respect of any such Insured Vessel shall be treated as a debt to the Company of all other Assureds whose Vessels are or were insured as part of the same fleet and the Company shall be entitled to act as if all the Vessels forming part of the fleet were entered by the same Assured.

Section 27

Double insurance

27.1 The Company shall not be liable for any franchise, Deductible or deduction of a similar nature borne by the Assured under such other insurance.

27.2 The Company shall not be liable for any franchise, Deductible or deduction of a similar nature borne by the Assured under such other insurance.

Section 28

Claims

28.1 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 by him.

- 28.2 It is a condition precedent to the 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 shall provide the Company with all relevant facts of which the Assured has knowledge at the time of any notification.
- 28.3 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 hereunder then this Policy of Insurance shall be rendered automatically void and the Assured will forfeit all benefit under it and it shall be of no further effect. The Company shall be entitled to retain all and any premium already paid and to obtain a full indemnity from the Assured in respect of any costs and disbursements incurred by the Company in relation to the claim and in relation to the investigation of the Assured's conduct.
- 28.4 If the Assured becomes insolvent during the course of any claim to which the Company has given support, the Company shall thereupon reserve the right to withdraw that support forthwith.
- 28.5 The Assured must at all times 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.
- 28.6 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.
- 28.7 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 consider likely to have any direct or indirect knowledge of the matter giving rise to a claim under this Policy of Insurance.
- 28.8 If the Assured fails in any of the obligations mentioned in Sections 28.5 - 28.7 above, the Company shall be entitled in its discretion to reject any claim arising out of the casualty.
- 28.9 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:
- 28.9.1 That they are employed by the Assured who shall be deemed their principal;
- 28.9.2 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;
- 28.9.3 That notwithstanding Section 28.9.2 above, any reports or advices given pursuant to this Section shall not bind the Company to any course of action;
- 28.9.4 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.
- 28.10 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.

- 28.11 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.
- 28.12 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.
- 28.13 The provision by the Company of bail or other security is always subject to payment to the Company of the applicable Deductibles and all outstanding premiums.
- 28.14 It is a condition precedent to the Assured's right of recovery under this Policy of Insurance with regard to 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.
- 28.15 Where the Company has indemnified the Assured for any claim under this Policy of Insurance, 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.
- 28.16 Where the Assured as a consequence 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.
- 28.17 Notwithstanding Section 28.14 above, where the Assured has failed to discharge a Legal Liability to pay damages or compensation for personal injury, illness or loss of life of a member of the Crew, or costs of repatriation, due wages, the Company shall discharge or pay such claim on the Assured's behalf directly to such member of the Crew or dependent thereof, provided always that:
- a. the member of the Crew or dependent has no enforceable right of recovery against any other party and would otherwise be uncompensated,
 - b. the amount payable by the Company shall under no circumstances exceed the amount which the Assured would otherwise have been able to recover from the Company under the Policy of Insurance and the Assured's terms of cover as per this Certificate of Insurance, and
 - c. any payment in respect of costs of repatriation, due wages or other due entitlements made under this provision shall be done by the Company as agent of the Assured only and the Assured shall be liable to reimburse the Company for the full amount of such payment.
- 28.18 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.

Section 29

Period of coverage

The coverage shall commence at 00.00 hours Dutch time on the Attachment Date and shall end at 23.59 hours Dutch time on the expiry date of the Policy of Insurance.

Section 30

Maximum insured amount

- 30.1 The maximum liability of the Company under this Policy of insurance in respect of any one accident or occurrence relating to the Insured Vessel and falling within the Period of Insurance shall be limited to the amounts specified in the Policy of Insurance.
- 30.2 Where more than one limit applies, the Company's liability shall not exceed the lowest applicable limit.

Section 31

Deductibles

- 31.1 Any claim recoverable under this Policy of Insurance shall be limited to the excess of the Deductibles specified in the Certificate of Insurance.
- 31.2 The Assured shall pay the Deductible on or before the date specified by the Company.
- 31.3 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) calendar 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 virtue of this clause, the Assured shall be liable for all or any amounts which have fallen due under this Policy of Insurance prior to such cancellation.
- 31.4 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 unpaid Deductible.

Section 32

Joint Assureds and Co-Assureds

- 32.1 Joint Assureds
- 32.1.1 The Company may accept the Insured Vessel owned by more than one party or managed by another Company than the Assured, in which case each party shall be a Joint Assured.
- 32.1.2 Joint Assureds are bound by all the terms and conditions of the Policy of Insurance and shall be jointly and severally liable to pay all monies due to the Company.
- 32.1.3 If an application is made of two or more Vessels forming part of a fleet through a Ship Manager with a view to obtaining terms which would not have been available had the Vessels been offered for insurance separately, such insurance may be accepted on the basis that the Ship Manager shall sign the appropriate Application Form and be treated as a Joint Assured and shall together with the Assured be jointly liable as Assured.
- 32.2 Co-Assureds
- 32.2.1 The Company may agree to extend cover under the Policy of Insurance to Co-Assureds named in the Certificate of Insurance.
- 32.2.2 The cover afforded to the Co-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, 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.
- 32.2.3 Co-Assureds 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.
- 32.3 Terms of cover
- 32.3.1 Any payment by the Company to the Assured, or any one of the Joint Assureds, or any Co-Assureds, 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.

- 32.3.2 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.
- 32.3.3 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.
- 32.3.4 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.
- 32.3.5 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.
- 32.3.6 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.
- 32.3.7 In the event that 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.

Section 33

Disputes between Assureds

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 taken into account by the Company in determining to what extent the Company shall cover the costs of either Assured.

Section 34

Interest and set off

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

Section 35

Documentation

It is warranted that the Insured Vessel, its Crew and its Cargo shall, at all times, be properly documented, unless otherwise agreed in writing between the Assured and the Company. Should the Insured Vessel at any time to the knowledge of the Assured or any of its officers, or should any of them be reckless in relation thereto, carry false papers relating to the operation of the Insured Vessel, the qualifications, number or competence of the Crew, or as to the nature or condition of the Cargo then this Policy of Insurance shall be rendered automatically void and the Assured will forfeit all benefit under it and it shall be of no further effect.

Section 36

Flag state and statutory regulations

- 36.1 It is warranted that the Insured Vessel is registered in a particular country and sails under a particular flag and/or is governed by a relevant authority and shall remain so during the entire Period of Insurance.
- 36.2 It is warranted that the Assured shall comply with all statutory regulations, laws, and directions relating to the construction, adaptation, condition, operation, fitment and equipment of the Insured Vessel throughout the entire Period of Insurance.

- 36.3 It is warranted that the Assured shall maintain the validity of all statutory or other certificates as are issued by or on behalf of the Insured Vessel's flag State in relation to the International Ship and Port Facility Security (ISPS) Code throughout the entire Period of Insurance.
- 36.4 It is warranted that the Insured Vessel shall be crewed and manned in accordance with the statutory regulations, laws and directions applying to the Insured Vessel by virtue of its registry or flag and shall comply with the statutory regulations, laws or decrees relating to crewing and manning in each port which the Insured Vessel visits, whether or not in the course of its employment.

Section 37 **Classification and/or Registration**

- 37.1 It is warranted that the Insured Vessel is and shall remain throughout the Period of Insurance fully classed with a Classification Society and/or registered with any other Registration authority approved by the Company, and that any change of Classification Society and/or Registration authority shall forthwith be notified to the Company in writing. The Assured shall fully and timely comply with all rules, recommendations and requirements of the Classification Society and/or the Registration authority and will promptly report to the Classification Society and/or the Registration authority and the Company any incident or condition in connection with the Insured Vessel.
- 37.2 The Assured irrevocably authorises the Company to inspect and copy information relating to the maintenance of classification and/or registration either in the Assured's possession or in the possession of the Classification Society and/or of the Registration authority and the Assured will at the request of the Company confirm in writing that the Company is entitled to inspect and copy such records of the Classification Society and/or of the Registration authority for whatever purpose the Company may deem necessary.
- 37.3 It is warranted that during the Period of Insurance the Insured Vessel shall be classed and/or registered and maintained in valid class and/or registration without any extensions or postponements from the Classification Society and/or the Registration authority of their survey dates. It is further warranted that any recommendations by the Classification Society and/or the Registration authority in relation to the Insured Vessel will be complied with immediately.

Section 38 **Inspection and recommendations**

- The provisions of this Section shall not derogate from the warranties of the Assured in relation to those matters set out in Sections 35 (Documentation), 36 (Flag state and statutory regulations) and 37 (Classification and/or Registration). This Section contains the entitlement of the Company to review the condition of the Insured Vessel at any time throughout the Period of Insurance and in appropriate circumstances to amend, suspend or terminate the insurance coverage provided.
- 38.1 All references herein to a "condition surveyor" shall be to a surveyor who shall be nominated by the Company yet appointed by the Assured or, at the Company's option, a Company staff surveyor. The condition surveyor must report directly to the Company as the surveyor's principal, with a copy to the Assured. The Assured alone shall be responsible for the condition surveyor's fees and for the attendance of the condition surveyor on board the Insured Vessel in order to comply with any survey warranty time limits.
- 38.2 The Assured shall provide the Company with all information, documents and photographic or other evidence including VDR and other electronic data, class records, if any, as to the condition, maintenance and operation of the Insured Vessel, including her whereabouts, prior to inception and throughout the entire Period of Insurance and on renewal as the Company may reasonably request. It is a continuing non-delegable obligation upon the Assured promptly to notify and to provide the Company with all relevant documentation concerning any incident or matter that may affect the Insured Vessel's condition during the Period of Insurance including, but not limited to, intervention by Port State Control, a casualty, a direction or other order by a State or port regulatory authority that requires repairs, improvement or some remedial step to the Insured Vessel.

A failure by the Assured to comply with this subclause may entitle the Company to treat the Policy of Insurance as at an end or to limit or exclude its liability thereunder.

- 38.3 The Assured shall strictly comply with any survey warranty set out in the Certificate of Insurance relating to the Insured Vessel. In the cases of a survey warranty for new entry or a survey warranty for renewal the Company may on a held covered basis or on such other terms as it in its sole discretion may decide, require the Insured Vessel to be surveyed by a condition surveyor on a date and at a place satisfactory to the Company, but at the Assured's expense and always within the survey warranty's time limit which shall be the Assured's sole responsibility. The Report of the condition surveyor shall, if competently carried out, form part of the Company's risk assessment.
- 38.4 The Assured shall permit the Company, at any time, and in addition to any survey warranty requirements pursuant to Section 38.3 above, to carry out a survey or surveys (including follow-up surveys) of the Insured Vessel by a condition surveyor at the Assured's expense on a date and at a place satisfactory to the Company.
- 38.5 In the light of the Company's risk assessment following any survey pursuant to Sections 38.3 and/or Section above the Company shall advise whether the Insured Vessel is in a fit and proper condition and, in the case of a survey warranty pursuant to Section 39.3 above, whether the same has been fully complied with and the subjectivity removed. Alternatively, in the light of the Company's risk assessment the Company shall be entitled:
- 38.5.1 To impose conditions and/or restrictions or otherwise vary the Policy of Insurance as the Company may, in its sole discretion, deem appropriate including, without limitation, the exclusion of all or part of the perils insured against under Part 1 (Class 1) of the Policy of Insurance, on provision to the Assured of the Company's risk assessment report. Any condition, restriction, variation or exclusion shall remain in full force and effect unless and until the Company advises the Assured that the Company is satisfied that the Assured has complied with the recommendations of the risk assessment report whether as to repairs or such other action and within such time as may be specified by the Company.
- 38.5.2 To suspend the Policy of Insurance immediately on provision to the Assured of the risk assessment report when the Assured shall have no right to recover from the Company in respect of any insured peril, liability, cost and expense occurring or incurred during the period commencing from the date and time the Company informed the Assured of the suspension until the Company advises the Assured that it is satisfied that the Assured has complied with the recommendations of the risk assessment report as to repairs or such other action as necessary, when coverage shall be reinstated for the residue of the Period of Insurance but in no circumstances retrospectively during the period of suspension.
- 38.5.3 To terminate the Policy of Insurance immediately whereupon the Assured shall cease to be insured. In the case of a survey warranty for new entry or for renewal the Assured shall cease to be insured from inception. In all other cases the Company shall tender an appropriate pro-rata premium return, if applicable, as soon as reasonably practicable.
- 38.5.4 Should the Assured decline to accept the suspension of the Policy of Insurance ("the suspension") pursuant to Section 38.5.2 above or to accept any condition, restriction, variation or exclusion imposed by the Company pursuant to Section 38.5.1 above ("the amended terms"), then it shall have the option of terminating the Policy of Insurance within seven (7) calendar days of its receipt of the Company's advice of the suspension or of the amended terms when the Company shall tender an appropriate pro-rata premium return, if applicable, as soon as reasonably practicable.
- 38.5.5 In all cases the Company's decision shall be recorded by endorsement that shall confirm, vary, suspend or terminate the Policy of Insurance as the case may be and on the terms there set out.

- 38.6 The Company's condition survey guidelines, as from time to time amended and the Company's risk assessment reports insofar as they relate to the Insured Vessel, shall be patent to the Assured as the basis of the Company's assessments pursuant to Section 38.5 above.
- 38.7 Any recommendations or observations of a condition surveyor acting under any part of any one of the subclauses set out herein shall be treated as within the actual knowledge of the Assured.

Section 39 **Assignment**

- 39.1 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 his 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.
- 39.2 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.

Section 40 **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 of Insurance.

Section 41 **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 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.

Section 42 **Subrogation**

- 42.1 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 of Insurance, 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.
- 42.2 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.

Section 43**Notification and time limit**

Without prejudice to the duty of prompt notification contained in Section 28.2 (Claims), 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:

- a. fails to notify the Company of any casualty, Event or claim referred to in Section 28.2 (Claims) within one year after he has knowledge thereof or ought to have had knowledge thereof or;
- b. fails to submit a claim to the Company for reimbursement of any liabilities, costs or expenses within one year after discharging the same.

Section 44**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.

Section 45**Law and jurisdiction**

45.1

This Policy of Insurance shall be governed by and construed in accordance with Dutch Law.

45.2

The Court of Rotterdam shall have exclusive jurisdiction to hear and determine any claim or dispute under this Policy of Insurance.

Section 46**Sanctions clause**

Notwithstanding any other terms under this Policy of Insurance, no insurance cover shall apply under this Policy of Insurance and the Company shall not be deemed to provide any cover, benefit or service or shall be liable to pay any sum in respect of any claim or to assist under this Policy of Insurance to the extent that the provision of such benefit, the settlement of any such claim or the provision of assistance or service would expose the Company to any sanction, prohibition or restriction under United Nations resolutions or trade or economic sanctions under the laws or regulations of the European Union or any applicable national law.

Section 47**Several liability clauses**

A contract of insurance effected pursuant to the Policy of Insurance may incorporate one of the following subsections as will appear on the Certificate of Insurance.

47.1

Several Liability Clause I [CL. LSW 1001]

a. Insurance

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

b. Reinsurance

The subscribing reinsurers' obligations under contracts of reinsurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing reinsurers are not responsible for the subscription of any co-subscribing reinsurer who for any reason does not satisfy all or part of its obligations.

Insurance or Reinsurance

The liability of an insurer under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten.

An insurer is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown in this contract.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together).

The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA.

The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

Part 4

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.
Applicable Law	The provisions of law in relation to the responsibilities, obligations, duties, rights, liabilities, immunities, exceptions and limitations of a carrier by water which are or would be applied by the Competent Court to the particular contract but without regard to any express or special provisions contained therein relating to or otherwise regulating any of the aforementioned matters.
Application Form	An application for insurance, duly signed by the Assured, in the standard format stipulated by the Company, obliging the Assured to disclose all information as required under article 7:928 of the Dutch Civil Code and which discloses in a reasonably clear and accessible way every material circumstance which the Assured knows or ought to know. This application shall, together with any other relevant documents and representations, form the basis of the contract of insurance between the Assured and the Company.
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 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 brief details of risks attached and which is evidence of the contract of insurance including the endorsements provided as per Part 3 (General Terms and Conditions), Section 21.2 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.
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>Communicable Disease means any disease, known or unknown, which can be transmitted by means of any substance or agent from any organism to another organism where:</p> <ol style="list-style-type: none"> 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; 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; 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.
Company	The carriers as mentioned in the Certificate of Insurance under the Security heading, and represented by MSIG Specialty Marine NV.
Contract Work	The contract object, including but not limited to materials, components, parts, machinery, fixtures, equipment and any other property which is or is destined to become a part of the completed project which is the subject of the contract under which the Insured Vessel is working, or to be used up or consumed in the completion of such project.
Crew	Persons, including the Master, contractually obliged to serve on board the Insured Vessel, including substitutes and including such persons while proceeding to or from the Insured Vessel.
Deductible	The proportion, percentage or the limited sum of money to be borne by the Assured in respect of any claim.
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.
Fleet Insurance	Coverage of two or more Vessels by one or more Assureds on the basis that the Insured Vessels will be treated as a fleet of Vessels, which will be subject to a combined loss record.
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 and strikes risks and other Claims policies.
Inland Craft	A Vessel solely or principally used or intended to be used for any purpose whatsoever in navigation or otherwise on, under, over or in Inland Waters or is registered by the appropriate authorities as an Inland Craft and a Vessel shall be deemed to be principally used or intended to be used as aforesaid, if but only if, either when used outside Inland Waters such use is incidental to the Vessel's use or intended use within Inland Waters, it is only occasionally otherwise used outside Inland Waters.
Inland Waters	Any harbour, dock, basin, lake, river, canal or other Inland Water (whether natural or artificial and whether tidal or non-tidal) including any estuary or arm of the sea within or adjacent to a specified area, but otherwise excluding the open sea within territorial waters and the high seas.

Insured Vessel	The Vessel which name 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, all these Persons being bound by all terms and conditions of the Policy of Insurance.
Legal Liability	Liability arising out of a final and unappealable judgement or award from a competent court, tribunal or other judicial body.
Passenger	Any Person who is carried on the Insured Vessel 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.
Person	A natural person, an incorporated or unincorporated body or a combination of both.
Policy of Insurance	The Company's Inland Craft P&I, consisting of Part 1 Protection & indemnity (Class 1), Part 2 Defence Cover for Legal Costs (Class 2) if applicable, Part 3 General Terms and Conditions, Part 4 Definitions, and the Certificate of Insurance.
Specialist Operations	The performance of dredging, blasting, pile driving, cable or pipeline laying or recovery, core sampling, construction, installation, repair or maintenance work, depositing of spoil, well intervention, decommissioning, power generation and any other operations of similar nature as the Company may decide.
Ship Manager	A ship manager or other managing agent acting on behalf of the owner of the Insured Vessel.
Vessel	Any ship, boat, hovercraft or other description of vessel or 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 or any proportion of the tonnage thereof or any share therein.

Words in the singular shall include the plural and vice versa. Words in the masculine shall include the feminine. The headings and subheadings in this Policy of Insurance are for guidance only and are not to be taken into account in its construction or interpretation.

In the event of any discrepancy between the versions of this Policy of Insurance, the Dutch version shall prevail.

Complaints Clause

Do you have a complaint about a product of MSIG Specialty Marine NV, about our services or about third parties acting on our behalf?

Our complaints procedure can be accessed on our website: <https://www.msigspecialtymarine.com/contact-us/complaints/>

We recommend that you first contact the manager of the records concerned at MSIG Specialty Marine NV and/or that person's supervisor.

If this fails to lead to a satisfactory outcome, you can submit a formal complaint to:

MSIG Specialty Marine NV
Complaints Manager
Koning Albert II-laan 37 B-1030
Brussels, Belgium

Or send it by e-mail to Complaints@msigspecialtymarine.com

You will receive an acknowledgement of receipt within five working days. We aim to respond to your complaint within three weeks, and a maximum of six weeks. However, if the six-week deadline is not feasible, you will be informed of this with full details of the reason and the timeframe within which we will respond.

If your formal complaint is also not resolved to your satisfaction, you can submit your complaint to the Dutch Institute for Financial Disputes, the Kifid. This option is only open to natural persons (consumers) not acting in the exercise of a profession or business. The complaint must be submitted to the Kifid within three months after you have received a final response from MSIG. There is no charge for filing a complaint with the Kifid. The mediation proposal or recommendation of the Kifid is binding. The address of the Kifid is:

Kifid, Dutch Institute for Financial Disputes (Stichting Klachteninstituut Financiële Dienstverlening)
P.O. Box 93257
2509 AG The Hague
Tel: 070-3338999
For more information: www.kifid.nl

In all cases, the Assured can go to court if not satisfied with the outcome.

Contact Details

Rotterdam, the Netherlands

MSIG Specialty Marine NV

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