

QUALIFYING VESSELS

- 1). This insurance and the marine transit rates as agreed in the policy or open cover apply only to cargoes and/or interests carried by mechanically self-propelled vessels of steel construction classed with a Classification Society which is:
 - 1.1 a Member or Associate Member of the International Association of Classification Societies (IACS*), or
 - 1.2 a National Flag Society as defined in Clause 4 below, but only where the vessel is engaged exclusively in the coastal trading of that nation (including trading on an inter-island route within an archipelago of which that nation forms part).

Cargoes and-or interests carried by vessels not classed as above must be notified promptly to underwriters for rates and conditions to be agreed. **Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable commercial market terms.**

AGE LIMITATION

- 2). Cargoes and/or interests carried by Qualifying Vessels (as defined above) which exceed the following age limits will be insured on the policy or open cover conditions **subject to an additional premium to be agreed.**

Bulk or combination carriers over 10 years of age or

Other vessels over 15 years of age unless they:

- 2.1 have been used for the carriage of general cargo on an established and regular pattern of trading between a range of specified ports, and do not exceed 25 years of age, or
- 2.2 were constructed as containerships, vehicle carriers or double-skin open-hatch gantry crane vessels (OHGCs) and have been continuously used as such on an established and regular pattern of trading between a range of specified ports, and do not exceed 30 years of age.

CRAFT CLAUSE

- 3). The requirements of this Clause do not apply to any craft used to load or unload the vessel within the port area.

NATIONAL FLAG SOCIETY

- 4). A National Flag Society is a Classification Society which is domiciled in the same country as the owner of the vessel in question which must also operate under the flag of that country.

PROMPT NOTICE

- 5). **Where this insurance requires the assured to give prompt notice to the Underwriters, the right to cover is dependent upon compliance with that obligation.**

LAW AND PRACTICE

- 6). This insurance is subject to English law and practice.

* For a current list of IACS Members and Associate Members please refer to the IACS website at www.iacs.org.uk

ADVISORY SCHEDULE OF BASIC ADDITIONAL, PREMIUMS FOR SHIPMENTS BY VESSELS HELD COVERED IN THE INSTITUTE CLASSIFICATION CLAUSE

(A) WHEN PAYABLE BY REASON OF THE AGE LIMITATIONS, IRRESPECTIVE OF THE POLICY TERMS

COLUMN 1

COLUMN 2

COLUMN 3

COLUMN 4

COLUMN 5

APPROVED CARGOES OTHER THAN CARRIED IN BULK &/OR COMBINATION CARRIERS

COCOA, COFFEE, COTTON, FERTILIZERS. NUTS AND OILSEEDS AND THEIR BY-PRODUCTS (E.G. CAKES, EXPPELLERS, PEL-LETS AND THE LIKE). RICE, SUGAR, TALLOW AND FATS. VEGETABLE OILS. APPROVED CARGOES CARRIED IN BULK &/OR COMBINATION CARRIERS.

FISHMEAL, FRESH &/OR CHILLED MEAT OR FISH. COPRA, GAPLEK, MANIOC, TAPIOCA, AND ALL THEIR PRODUCTS. JUTE, SISAL, MOLASSES.

CEMENT, SULPHUR, COAL, COKE &/OR RELATED BY PRODUCTS, ORES, CONCENTRATES, SCRAP METAL AND OTHER HIGH DENSITY CARGOES (INCLUDING HEAVY FERROUS AND NON FERROUS CARGOES SUCH AS STEEL BEAMS, ANGLES, SHEETS, BARS, PIG IRON AND THE LIKE)

TIMBER AND ALL OTHER TIMBER PRODUCTS (E.G. PAPER PRODUCTS, WOOD PULP, NEWSPRINT, KRAFT LINER BOARD AND THE LIKE).

(a)

(b)

(a)

(b)

(a)

(b)

(a)

(b)

(a)

(b)

WORLD

VOYS, WITHIN SCAN/UK/CONT. (BAYONNE/HAMBURG)

BULK &/OR COMBINATION CARRIERS 11 - 15 YEARS OLD

N/A

N/A

.15

.1

2

.15

.325

.2

.5

.1

NO SURCHARGE

MINERAL OIL TANKERS OVER 50.000 GRT 11 - 15 YEARS OLD

0.05

.025

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

ALL VESSELS 16 - 20 YEARS OLD

185%

.125%

.28%

185%

.56%

.375%

.7%

.5%

1%

.2%

.1%

21 - 25 YEARS OLD

.375%

.25%

.56%

.375%

1.125%

75%

1.3%

1%

2%

.4%

.2%

26 - 30 YEARS OLD

6%

.375%

.75%

5%

1.5%

1%

2%

1.35%

2.5%

.6%

.3%

N/A = NOT APPLICABLE

(1) VESSEL OVER 30 YEARS OLD AT UNDERWRITERS, DISCRETION

(2) UNDERWRITERS, ATTENTION IS ESPECIALLY DRAWN TO THE NEED FOR A FURTHER LOADING OF THESE ADDITIONAL PREMIUMS WHEN A VESSEL IS UNDER 1000 G.R.T.

(3) THE ADDITIONAL PREMIUMS IN COLUMN (a) OF THIS SCHEDULE MAY BE REDUCED OF COLUMNS (b) FOR SHIPMENTS BY VESSELS OF MANagements WITH GOOD RECORDS.

(4) IT SHOULD BE NOTED THAT NO ACCOUNT IS MADE FOR DEDUCTIBLES OTHER THAN THOSE WHICH AMOUNT TO TRADE LOSSES.

(B) WHEN PAYABLE FOR REASONS OTHER THAN (A), HELD COVERED SUBJECT TO A PREMIUM AND ON CONDITIONS TO BE AGREED.