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CLASS 8, THE FREIGHT, DEMURRAGE AND DEFENCE CLASS

NOTICE IS HEREBY GIVEN that a SEPARATE MEETING of the MEMBERS OF CLASS 8, THE FREIGHT, DEMURRAGE & DEFENCE CLASS, of The London Steam-Ship Owners' Mutual Insurance Association Ltd ("the Association") will be held at the REGISTERED OFFICE of the Association, 50 LEMAN STREET, LONDON, E1 8HQ and/or via the Zoom video conferencing platform at 12 noon on WEDNESDAY, 27th JANUARY 2021, or as soon thereafter as the meeting of the Members' Committee called for that day is finished, for the purpose of amending the Rules*.

The following amendments together with such further amendments, if any, as may be proposed at the Meeting, will be submitted for adoption with or without modification and with effect from noon G.M.T. on the 20th day of February 2021.

[New wording is in bold. The explanatory notes in italics will not appear in the actual Rules.]

RULE 1 – INTRODUCTORY

1.1 In these Rules, unless the context requires otherwise:

...

"Assured" means a person whose application for insurance within this Class of any interest in a Ship has been accepted by the Association and includes, for the avoidance of doubt, **a Principal Assured**, a Co-assured, an Other Assured and persons with Fixed Premium Entries;

"Principal Assured" means the Assured who is named as Principal Assured in the Certificate of Entry (or any amendment thereto)

[Explanation: the definition updates and ensures consistency of terminology across the Association's documentation.]

RULE 11 – OTHER INSURANCES

11.1 Every entered Ship shall be insured by entry of her entered tonnage in Class 5 of the Association for protecting and indemnity risks and, subject to Rule 11.2, shall be deemed to be insured throughout her period of entry by the usual form of Lloyds Policy with the

Institute Time Clauses Hulls 1/10/83 including the Three-Fourths Collision Liability Clause attached, or by other equally wide insurances (which may include excess liability policies), for such value as the Members' Committee may in its sole discretion determine as representing at the relevant time her full market value, free of commitment.

11.2 Unless and to the extent that the Members' Committee in its sole discretion otherwise decides, or the Association agrees in writing as a term of entry, there shall be no recovery for any legal costs, charges or disbursements **arising out of risks** for which the entered Ship is deemed to be insured under Rule 11.1 or which the Assured is entitled (or but for the entry of the Ship concerned, would be entitled) to recover under any other insurance or otherwise howsoever.

[Explanation: The change clarifies the Members' Committee's discretion in respect of the recovery of legal costs where an Assured is entitled to recover under any other insurance.]

By Order of the Committee,
A. BILBROUGH & CO. LTD.
(Managers)

18 January 2021

*If you have any questions about arrangements for the meeting please contact Genine Barker (genine.barker@londonpandi.com).