



5 February 2019

OWNERS' FIXED PREMIUM P&I COVER TERMS & CONDITIONS – VERSION 5.01 – (FEBRUARY 2019)

The updated version of the Association's Owners' Fixed Premium P&I Terms & Conditions can be seen [here](#) and will apply to new or renewing business from 20 February 2019. A summary of the amendments contained in these T&Cs is shown below:

- **Section A – Heads of Cover:**
 2. ***Liability to persons other than Seamen and Passengers (persons holding passage tickets)*** – non-marine personnel exclusions removed and reinserted, as amended, in Section B – Excluded Risks (*Exclusion of certain Specialist Risks*).
 15. ***Pollution*** - changes to terminology involving LOF; the York Antwerp Rules; and STOPIA.
 16. ***Towage*** – change to terminology involving LOF.
 19. ***Cargo*** - removal of exclusion in respect of perishable cargo
- **Section B – Excluded Risks:**
 2. ***Exclusion of certain Specialist Risks*** – update of the list of excluded operations and reinstatement of the exclusions, as amended, in respect of non-marine personnel previously contained in Section A (*Liability to persons other than Seamen and Passengers (persons holding passage tickets)*).
- **Section F - General Provisions:**
 1. ***Guarantees, Certificates and Undertakings*** – change to terminology involving STOPIA.
 14. ***Definitions*** – amendment to exclude wing-in ground craft.

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15. *Subsidiary Cover*

16. *Contract Continuity*

These amendments reflect the structural changes being made to the Association's operation in connection with Brexit. In particular, a wholly owned subsidiary, The London P&I Insurance Company (Europe) Ltd, is being established in Cyprus, in order to undertake the insurance obligations of the Association in respect of EU flagged ships, in the event that this is prevented as a consequence of the UK leaving the EU, either with or without a transition agreement. The insurance cover provided by the subsidiary will also be subject to the T&C's, ensuring that all of an assured's entries are insured on the same basis, irrespective of their choice of flag.