



15 February 2022

## **OWNERS' FIXED PREMIUM P&I COVER TERMS & CONDITIONS – VERSION 8.01 – (FEBRUARY 2022)**

The following amendments have been made to the Association's Owners' Fixed Premium P&I Terms & Conditions, reflected in the updated Version 8.01, which shall apply to new or renewing business from 20 February 2022.

### **Liability to Persons other than Seamen - [Section A Clause 2]**

The amendments improve consistency in numbering and subheadings.

### **Liability to Cargo for heavy lift vessels - [Section B Clause 2]**

Cover is now available without prior approval if the carriage is on Heavycon terms.

### **Non-marine personnel on accommodation ships - [Section B Clause 2]**

Cover now depends no longer on a minimum distance of the accommodation ship from the off shore exploration or production unit but on whether there has been an acceptable contractual division of liability with the employer of such personnel and that such division is no less favourable than Knock for Knock.

### **Subsea activities - [Section B clause 2]**

Cover arising out of the operation of remotely operated vehicles is expressly excluded.

**The London P&I Club is the trading name of The London Steam-Ship Owners' Mutual Insurance Association Limited and its subsidiary The London P&I Insurance Company (Europe) Limited.**

The London Steam-Ship Owners' Mutual Insurance Association Limited. Registered in England No 10341.

Registered Office: 50 Leaman Street, London, E1 8HQ.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The London P&I Insurance Company (Europe) Limited, a private limited liability company registered in Cyprus, No HE410091.

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### **Declared Communicable Disease (Covid) - [Section B Clause 5]**

The exclusion adopts the definitions and new wording introduced by the London re-insurance market. An extension of cover is maintained in respect of claims up to a limit of USD1 million.

### **Sanctions - [Section D Clause 10 & Clause 11]**

The amendments strengthen the Associations' compliance with applicable sanctions regimes.

### **Claims prioritisation – [Section F Clause 2]**

There is now an express mechanism by which claims that have been secured by the Association can be prioritised over other claims where an incident gives rise to claims which taken together have the potential to exceed the limits of cover available.

### **Co-Assureds - [Section F Clause 3]**

Cover is available not only to a subcontractor (of a contractor who provides services to the entered Ship on Knock for Knock terms) but any person in that contractor's group.

Cover is available not only for additional assureds to the Principal Assured but also for additional assureds to an associated or affiliated charterer of the Principal Assured.

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