

# Mutual War Risks Cover

Our war risks insurance provides cover for hull and machinery losses and P&I liabilities caused by acts of war and terrorism. Ships passing through areas where local hostilities are ongoing are exposed to the risks of damage, loss or detention. Even ships trading in relatively safe areas may encounter a war risk, such as terrorism or an unexploded mine long after hostilities have ceased.



### THE LONDON P&I CLUB PROVIDES WAR RISKS COVER AGAINST FOUR PRINCIPAL RISKS:

HULL AND MACHINERY

## DETENTION AND DIVERSION

WAR P&I RISKS

### SUE AND LABOUR

There is also a cover for discretionary claims not otherwise recoverable under War Risks Rules, which our Committee may decide is within the scope of this Class of our business. P&I Members may be familiar with the equivalent "Omnibus" provision in our P&I Rules.

# **Levels of Cover**

Our War Risks cover is based on the insured value of entered ships (up to US\$630m) except for the war P&I element, the level for which is currently US\$500m.



# **Premium**

### THERE ARE TWO PARTS TO OUR **PREMIUM STRUCTURE:**

- → An Annual Premium (calculated as a percentage of an entered ship's insured value) for regular worldwide trading – i.e. in areas considered to present a customary risk.
- → Additional Premium which becomes payable when a ship intends to enter an excluded area where the risk is greater. These premiums are also charged as a percentage of the ship's insured value, and usually cover a seven-day period. The areas for which Additional Premiums may arise can be subject to change during the course of the year, on seven days' notice.

# Service

The London P&I Club is one of the world's leading P&I Associations for Shipowners and Charterers, underwriting P&I, FD&D, Charterers' and War Risks insurance. We have offices in London, Hong Kong and Piraeus, while our global network of P&I correspondents, lawyers and surveyors also helps to ensure the provision of a high calibre 24-hour international service. One of our main objectives is to provide all our Members with the highest standards of support and service. In recent years, our War Risks claims team has worked closely to assist Members unfortunate enough to have experienced instances of ship hijack by pirates.

# Quality and Strength

War Risks cover is one of the classes of business underwritten by the London P&I Club. Liabilities are pooled with two other International Group P&I Clubs, making up the Combined Group of War Risk Associations. The Combined Group purchases comprehensive reinsurance from A-rated re-insurers on competitive rates.

This introduction to our war risks cover provides an outline of its key features. Further details, including our Rules and Circulars, can be accessed from our website at www.londonpandi.com

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