

7th April 1997

## TO ALL WAR RISKS MEMBERS

Dear Sirs,

### WAR RISKS RENEWALS - POLICY YEAR 1997/1998

#### 1. Advanced Contribution Rate

Members are advised that the Advance Contribution Rates will be as follows:

- (a) Excluding Queen's Enemies Risks 0.0067%  
Including Queen's Enemies Risks (flagged out vessels) 0.0072%;
- (b) Rates for restricted trading and/or laid-up vessels limited to not less than 50% of the above;
- (c) Rate for Rule 3 risks is amended to be the same as those for Rule 2, as (a) above.

#### 2. Limits of Liability

The following limits shall apply for the year commencing 20th February 1997:

- (a) For all Rule 2 and Rule 3 interests up to GBP325,000,000 each vessel; and
- (b) Separately and independently in respect of Liability risks up to GBP325,000,000 each vessel.

Limits in other currencies at rates of exchange fixed as at Noon 20th February 1997.

#### 3. Additional Premium Areas

With effect from 20th February 1997 the additional premium areas have been amended to the following:

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| (a) Persian or Arabian Gulf and adjacent waters, including the Gulf of Oman, North of 24° North. | (h) Libya (including Gulf of Sidra/ Sirte).  |
| (b) Israel.  | (i) Liberia.   |
| (c) Lebanon.   | (j) Angola (including Cabinda).  |
| (d) Eritrea.   | (k) Abkhazia.  |
| (e) Somalia.   | (l) Yemen/People's Republic of Yemen (North & South Yemen) including the Straits of Bab Al Mandab. |
| (f) Syria.   | (m) Sri Lanka.   |
| (g) Zaire.   |  |

With effect from 1st April 1997, the following additional premium area has been added:

- (n) Albania.

Trading to these areas must be notified before the date of entry into the area. During the currency of the Policy Year, indications or quotations for rates of additional premiums may be obtained from the Association.

P.T.O.

#### **4. Insured Values**

Members are reminded that they should advise any unnotified alterations to marine insured values. The maximum amount for which any one ship, or the interests therein, may be insured by the Association, being the total of the value insured for Hull and Machinery (Rule 2(B)) and Freight, Disbursements and/or Increased Values, Premiums and/or Other Interests (Rule 3) will be GBP325,000,000 or the equivalent in the currency of the Insured Value exchanged at the fixed rate with effect from the commencement of the Policy Year.

It should be borne in mind that under the terms of the Reinsurance Agreement between this Association and Her Majesty's Government, the Insured Value for Queen's Enemy Risks purposes (Rule 2(A)) will usually be the total loss value under Members' marine policies.

#### **5. Port of Registry**

Members are also reminded that they should advise the Managers of any change in the port of registry of any ship not registered at a United Kingdom port.

Yours faithfully,  
A.BILBROUGH & CO. LTD.  
(MANAGERS)