

20 February 2024

Charterers' Liability Insurance – War Risks Buy Back for the Red Sea

We refer to the Association's circular headed Notice of cancellation in respect of War Risks, dated 15 February 2024. We are pleased to report that the Association is now able to provide 'buyback' insurance for chartered Assureds who wish to transit the Indian Ocean, Gulf of Aden and Southern Red Sea excluded areas¹.

Cover is available up to a maximum limit of USD200 million any one accident or occurrence or series of occurrences arising out of one event for a voyage not exceeding seven days. The Assureds' original deductibles will apply and all voyages must be declared in advance unless otherwise agreed.

For those Assureds who have arranged Additional Insurance covers, buy back cover is also available on a case-by-case basis.

For more information please reach out to your usual Underwriting Department contact.

Yours faithfully
Tindall Riley (Britannia) Limited / Tindall Riley Europe Sàrl
Managers

¹ In respect of Indian Ocean, Gulf of Aden and Southern Red Sea:

The waters enclosed by the following boundaries:

- a) on the northwest, by the Red Sea, south of Latitude 18°N
- b) on the northeast, from the Yemen border at 16°38.5'N, 53°6.5'E to high seas point 14°55'N, 53°50'E
- c) on the east, by a line from high seas point 14°55'N, 53°50'E to high seas point 10°48'N, 60°15'E, thence to high seas point 6°45'S, 48°45'E
- d) and on the southwest, by the Somalia border at 1°40'S, 41°34'E, to high seas point 6°45'S, 48°45'E excepting coastal waters of adjoining territories up to 12 nautical miles offshore unless otherwise provided.