

11 April 2024

To all Members

DALI

ALLISION WITH THE FRANCIS SCOTT KEY BRIDGE, BALTIMORE ON 26 MARCH 2024

Dear Members,

While we do not usually comment publicly on specific cases, we write this Circular to address a number of questions Members may have arising out of the above incident.

First, we confirm that the ship, DALI, is entered with Britannia P&I. The ship's owners, and their managers, continue to work closely with the relevant authorities (who are carrying out a full investigation) to help ensure that this situation is dealt with professionally.

In the meantime, our thoughts are with everyone affected by this tragic incident.

All Members will appreciate that it would be inappropriate for us to comment further on the incident, including on causation. This will be determined after careful consideration of all the facts, which will take time to collect. It is likely to be months, potentially years, before there is a final conclusion.

We can, however, comment on the financial strength of Britannia P&I, one of the 12 P&I Clubs which together form the International Group (IG). All IG Clubs, including Britannia P&I, benefit from the Pooling of losses and the IG's reinsurance contract (the GXL).

For further details of Pooling and the GXL reinsurance see:

[2024/25 Pool and GXL Reinsurance contract structure - The International Group of P&I Clubs \(igpandi.org\)](https://www.igpandi.org/2024/25-Pool-and-GXL-Reinsurance-contract-structure)

Following the incident we have communicated with our regulators (CAA, PRA/FCA, MAS, IA and JFSA) and rating agency (S&P) to remind them of the reinsurance arrangements in place to protect Britannia P&I and our Members. None of our regulators nor S&P raised any concerns about the financial strength of Britannia P&I.

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