

## Buy-back of War Risks Cover for the Red Sea Area

## Charterer's Liability and Non-Poolable Insurances

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**The Association refers to Circular 2709-2024 regarding Notice of Cancellation for War Risk cover in the Indian Ocean, Gulf of Aden and Southern Red Sea Area for all non-mutual business including but not limited to Charterer's Liability Insurance, Limited P&I Insurance and Non-poolable extended and ancillary insurance covers.**

The Association is pleased to announce that a buy-back solution has been arranged for purchasing reinstatement of War risks cover in the excluded area.

In respect of Charterers Liability entries, the buy-back solution has a maximum limit of USD 200 million any one accident or occurrence or series of accidents or occurrences arising out of one event, for each voyage, to be declared in advance. Premium will be charged on a per voyage basis not exceeding 7 days.

For other affected covers, terms will be agreed on a case-by-case basis.

Please contact your underwriter for further details and terms.

Yours faithfully,



Tomas Nordberg