



To ALL MEMBERS

19 JANUARY 2026

Skuld 2026 Rules

Amendments for the 2026/2027 policy year

All amendments to Skuld 2026 P&I Rules ("Rules") are listed below.

Changes to the Rules were approved by the Board of Directors of Assuranceforeningen Skuld (Gjensidig) at its Meeting in November 2025 and will enter into force on 20 February 2026.

New text appears in red and deletions are struck through.

5.2. Exceptions:

However the standard insurance shall not cover liabilities, costs and expenses arising out of any of the following

5.2.7.

a) carriage of cargo which would not have been incurred by the member if the cargo had been carried on terms no less favourable to the member than those laid down in the Hague or Hague-Visby Rules, save where the contract of carriage is on terms less favourable to the member than those laid down in the Hague or Hague-Visby Rules solely because of the relevant terms of carriage being of mandatory application, ~~and~~

b) ~~liabilities, costs and expenses to the extent that they would not have been incurred or borne by the member but for its waiver or limitation of rights of recourse that would otherwise have been available under the contract of carriage in accordance with the Hague or Hague-Visby Rules, and/or mandatorily applicable law;~~

30.2. Excluded losses

The insurance shall not cover, except under Rule 24 (mitigation costs) or Rule 27 (Defence), liabilities, losses, expenses or costs



30.2.10. arising out of or in connection with contracts for carriage wholly or partly by sea to the extent such liabilities, costs and expenses would not have been incurred or borne by the member but for its waiver or limitation of, or the member's failure to incorporate, rights of recourse that would have been available under a bill of lading contract which incorporated

- (a) Article IV Rule 6 of the Hague or Hague Visby Rules, or
- (b) any equivalent provision under other applicable law,

provided that such liabilities, costs and expenses shall not be Excluded Losses if such rights of recourse are not available by reason of mandatorily applicable law.

Comments: This amendment aligns our Rules with the changes done to the Pooling Agreement. It was agreed that a clearer exclusion in relation to waiving rights of recourse in certain circumstances is required. The previous exclusion - expressed in Rule 5.2.7 b) - was not addressing the full scope of the exclusion and will be replaced with the new Rule 30.2.10.

The Clubs in the International Group support laws that have mandatory application to the contract for carriage, such as the Hague and Hague Visby Rules. These Rules grant carriers a statutory right to recover from shippers for misdeclared dangerous goods (Article IV, Rule 6). This right applies automatically unless explicitly waived.

The requirement to uphold rights of recourse in respect of misdeclared dangerous goods is, therefore, simply an expression of the well-established principle that a member should contract on terms no less favourable than Hague or Hague Visby Rules. The new exclusion ensures members do not waive this right in contracts for carriage. Losses resulting from such waivers will be excluded, not just those related to cargo damage. The International Group also published [a separate Circular](#) clarifying the amendments.

30. Exclusions

30.1. General exclusions

The insurance shall not cover liabilities, losses, expenses or costs,

30.1.8. which arise in circumstances where there has been wilful misconduct (namely an act intentionally done, or a deliberate omission by the member, with knowledge that the performance or omission will probably result in injury, loss, **liability** or damage, or an act done or omitted in such a way as to allow an inference of a reckless disregard of the probable consequences) on the part of the member, or

Comments: This amendment intends to clarify that cases involving wilful misconduct or deliberate omission by the member will also be excluded if they result in a liability, e.g. in relation to delay claims.



30.4.3. liabilities, costs or expenses which arise out of or are consequent upon the vessel carrying contraband, blockade running or being employed in a trade or on a voyage which is unlawful or which the ~~Board of Directors~~ Association considers to be imprudent unsafe, improper or unduly hazardous,

Comments: This amendment aligns the Rules with the way this exclusion is currently practiced in Skuld: it is Skuld and not specifically the Board of Directors that will consider whether the voyage can be defined as unsafe, improper or unduly hazardous.

Appendix 1 Definitions

Specialist operations Performing dredging, blasting, pile-driving, well-intervention, cable or pipelaying, construction, installation or maintenance work, core sampling, mining, depositing of spoil, power generation, ~~and~~ decommissioning **and the deployment, operation and recovery of pneumatic barriers.**

Comments: This change aligns our Rules with the amendments to the Pooling Agreement. The so-called “bubble curtains”, also described as pneumatic barriers, are now frequently being deployed in the offshore windfarm industry. It was concluded that the use of such bubble curtains, including their installation and removal, was a specialist operation and, therefore, should be included in the definition of specialist operations.