

Rest assured.

Terms & Conditions as of 20 February 2026



Optional Covers



SKULD



Contents

Part 1 Definitions	3
Part 2 General provisions	4
Part 3 Exclusions	5
Part 4 War risks cancellation and automatic termination	6
Part 5 Law and jurisdiction.....	8
Appendix List of optional covers	9

Cover photo: Cirano 83 / Getty images signature / Canva Pro



Part 1 Definitions

Words and phrases used in these Optional Terms & Conditions ("Optional T&C") shall, unless defined below, have the same meaning as used in the Insurance Policy.

Assured

The Member or Assured

Insurance Cover

The insurance provided in the Skuld Rules or T&C and the Insurance Policy

Insurance Policy

The insurance agreement between Skuld and the Assured, evidenced by the Certificate of Entry or Certificate of Insurance issued by Skuld

Listed Area

Any area declared by Skuld to be an area of perceived enhanced risk for the purposes of this insurance.

At any time or times before, or at the commencement of, or during the policy year, Skuld may in its sole discretion declare any ports, places, countries, zones or areas (whether of land or sea) as Listed Areas. Any declarations of Listed Areas will be notified by publication on www.skuld.com. The cover shall cease in respect of the Listed Areas upon the expiry of seven days from the date the notice of such determination is published on www.skuld.com.

Skuld

Assuranceforeningen SKULD (Gjensidig)

Skuld Rules or T&C

The Skuld P&I Rules or the Terms & Conditions named in the Insurance Policy

Standard Cover

The insurance provided in the Skuld Rules or T&C

Optional Cover

The insurance provided by Skuld under Optional T&C evidenced by the Certificate of Optional Cover

War Risks

Liabilities, costs or expenses (irrespective of whether a contributory cause of the same being incurred was any neglect on the part of the Assured or his servants or agents) when the loss or damage, injury, illness or death or other accident in respect of which such liability arises or cost or expense is incurred arising out of or in any way connected with one or more of the following risks:

- a) War, civil war, revolution, rebellion, insurrection or resultant civil strife or any hostile act by or against a belligerent power or by any person acting maliciously or from a political motive or by any act of terrorism (provided that, in the event of any dispute as to whether or not, for the purposes of this paragraph (a), an act constitutes an act of terrorism, the decision of Skuld shall be final);
- b) capture, seizure, arrest, restraint, detainment (barratry and piracy excepted) and the consequences thereof or any attempt thereat;
- c) mines, torpedoes, bombs, rockets, shells, explosions or other similar weapons of war;
- d) strikers, locked-out workmen, persons taking part in labour disturbances, riots or civil commotions, or
- e) confiscation, nationalisation, deprivation, requisition or expropriation.



Part 2 General provisions

2. General provisions

2.1. Duration of cover

Unless otherwise agreed, the Optional Cover shall commence and cease at the same time and date as the Insurance Policy.

2.2. Scope of cover

- 2.2.1. The Assured is only covered for the risks provided under the Optional Cover specified in the Insurance Policy.
- 2.2.2. The Optional Cover is unless otherwise agreed in writing and specified in the Insurance Policy subject to Skuld Rules or T&C, these Optional T&C and the Insurance Policy.
- 2.2.3. Notwithstanding Clause 2.2.2, the Optional Cover shall unless otherwise agreed in writing be extended to include War Risks, subject always to Clause 3 and Clause 4.
- 2.2.4. There shall be no recovery from Skuld in excess of the agreed limit specified in the Insurance Policy.



Part 3 Exclusions

3. Exclusions

3.1. Chemical, Bio-Chemical, Electromagnetic Weapons and Computer Risks

Optional Cover shall not cover the Assured for any liabilities, losses, expenses or costs directly or indirectly caused by or contributed to by or arising from

- 3.1.1. any chemical, biological, bio-chemical or electromagnetic weapon, or
- 3.1.2. the use or operation, as a means of inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

3.2. Nuclear Risks

The Optional Cover shall not cover the Assured for any liabilities, losses, expenses or costs directly or indirectly caused by or contributed to by or arising from

- 3.2.1. ionising radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel,
- 3.2.2. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof,
- 3.2.3. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter,
- 3.2.4. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter;

other than liabilities, losses, costs or expenses arising out of the carriage of "excepted matter" (as defined in the Nuclear Installations Act 1965 of the United Kingdom or any regulations made thereunder) as cargo in an insured vessel.

3.3. War and Territorial Exclusions

The Optional Cover shall not cover the Assured in respect of those liabilities costs and expenses arising from the following:

- 3.3.1. the outbreak of war (whether there be a declaration of war or not) between any of the following countries: United Kingdom, United States of America, France, the Russian Federation, the People's Republic of China, or
- 3.3.2. requisition either for title or use or pre-emption.
- 3.3.3. vessel operating in Listed Area(s);
- 3.3.4. caused by or arising from or in connection with any Russia-Ukraine conflict and/or any expansion of such conflict; or
- 3.3.5. in any area or territory or territorial waters where Russian armed forces, Russian-backed forces, and/or Russian authorities, are engaged in conflict within the territories (including territorial waters) of the Russian Federation, Belarus, Ukraine and any disputed regions of Ukraine, the Crimean Peninsula and the Republic of Moldova.
- 3.3.6. arising from capture, seizure, arrest, detention, confiscation, nationalisation, expropriation, deprivation or requisition for title or use, or the restraint of movement of vessels and cargo in the territories (including territorial waters) of the Russian Federation, Belarus, Ukraine and any disputed regions of Ukraine, the Crimean Peninsula and the Republic of Moldova.



3.4. Communicable Disease Exclusion Clause

3.4.1. Optional Cover shall not cover the Assured for any and all liabilities, losses, damages, costs and expenses in excess of USD10,000,000 for one event if they are directly arising from:

3.4.1.1. any transmission or alleged transmission of the below scheduled Communicable Disease(s):

- (i) COVID-19; and
- (ii) SARS-CoV-2; and
- (iii) any mutation or variation of SARS-CoV-2, or

3.4.1.2. in the event that the World Health Organization ('WHO') has determined an outbreak of a Communicable Disease to be a Public Health Emergency of International Concern (a 'Declared Communicable Disease') any transmission or alleged transmission of the Declared Communicable Disease.

3.4.2. This exclusion in paragraph 3.4.1 above will not apply to any liability otherwise covered, where the liability directly arises from an identified instance of a transmission of a Declared Communicable Disease and where the Assured proves that identified instance of a transmission took place before the date of determination by the WHO of the Declared Communicable Disease.

3.4. 3. However even if the requirements of paragraph 3.4.2 of this exclusion are met, no cover will be provided for any:

- A. liability, cost or expense to identify, clean up, detoxify, remove, monitor, or test for the Communicable Disease(s) scheduled in clause 3.4.1.1. or Declared Communicable Disease whether the measures are preventative or remedial;
- B. liability for or loss, cost or expense arising out of any loss of revenue, loss of hire, business interruption, loss of market, delay or any indirect financial loss, howsoever described, as a result of the Communicable Disease(s) scheduled in clause 3.4.1.1 or the Declared Communicable Disease;
- C. loss, damage, liability, cost or expense caused by or arising out of fear of or the threat of the Communicable Disease(s) scheduled in clause 3.4.1.1 or the Declared Communicable Disease.

3.4.4 .For the purpose of this exclusion, Communicable Disease means any disease, known or unknown, which can be transmitted by means of any substance or agent from any organism to another organism where:

- A. the substance or agent includes but is not limited to a virus, bacterium, parasite or other organism or any variation or mutation of any of the foregoing, whether deemed living or not, and
- B. the method of transmission, whether direct or indirect, includes but is not limited to human touch or contact, airborne transmission ,bodily fluid transmission, transmission to or from or via any solid object or surface or liquid or gas, and
- C. the disease, substance or agent may, acting alone or in conjunction with other co-morbidities, conditions, genetic susceptibilities, or with the human immune system, cause death, illness or bodily harm or temporarily or permanently impair human physical or mental health or adversely affect the value of or safe use of property of any kind.

3.4. 5. This exclusion shall not extend to cover any liability which would not have been covered hereunder had this exclusion not been included.



Part 4 War risks cancellation and automatic termination

4. War risks cancellation and automatic termination

- 4.1.** The Optional Cover in respect of War Risks may be cancelled by either the Assured or the Association:
 - 4.1.1. by giving 72 hours' notice. Such cancellation shall become effective on the expiry of 72 hours from 24:00:00 hours GMT on the day on which notice of cancellation is issued. However, the Association may agree to reinstate this Optional Cover subject to reaching agreement with the Assured prior to the expiry of the notice period as to any new premium terms conditions and warranties that are to apply.
- 4.2.** Whether or not such notice of cancellation has been given this insurance shall terminate automatically in the following circumstances:
 - 4.2.1. the outbreak of war (whether there be a declaration of war or not) between any of the following countries: United Kingdom, United States of America, France, the Russian Federation, the People's Republic of China
 - 4.2.2. in the event of the vessel being requisitioned either for title or use, and/or
 - 4.2.3. upon the occurrence of any hostile detonation of any nuclear weapon of war, wheresoever or whensoever such detonation may occur.
- 4.3.** The Optional Cover in respect of the War Risks shall not become effective if prior to the intended time of commencement of insurance any event has occurred which would have automatically terminated cover under the provisions of this Clause.



Part 5 Law and jurisdiction

These Optional T&C are subject to and governed by the law and jurisdiction provisions in the Skuld Rules or T&C.



Appendix

List of optional covers

Skuld is able to provide extended cover for liabilities falling outside the scope of standard cover. All extended covers are provided subject to the Rules/T&C applicable to the underlying policy, to Skuld Optional Covers T&C and to the terms, conditions, limits and deductibles specified in the Certificate of Optional Cover.

1. Extended Crew Cover clauses

- 1.1. Third Party Liability
- 1.2. Temporarily Working on Non-Entered Vessel
- 1.3. Crew Ashore – Training etc
- 1.4. Pre-Delivery
- 1.5. Post-sale
- 1.6. Crew on Leave
- 1.7. Crew on Standby

2. Extended Cargo Cover

- 2.1. Deviation (from contractually agreed voyage)
- 2.2. On deck cargo
- 2.3. Change of discharge port
- 2.4. Delivery without production of Bill of Lading
- 2.5. Delivery under waybill, etc.
- 2.6. Ad valorem Bill of Lading
- 2.7. Carriage of cash, bullion, specie, etc.
- 2.8. Carriage of cargo 21 days before loading or after discharge
- 2.9. Barges and lighters

3. Hague-Visby Rules waivers

- 3.1. Waiving the right to limit liability
- 3.2. Waiving the right to a time bar
- 3.3. Waiving the right to defences
- 3.4. Waiving the right to recourse
- 3.5. Incorporation of the Rotterdam Rules

4. Cargo Storage

- 4.1. Storage during drydocking
- 4.2. Cargo remaining onboard
- 4.3. Cargo stowed in non-certified spaces



4.4. Cargo discharged and reloaded

5. Through Transport

5.1. Cargo Liability

5.2. Non-Cargo Liability

5.3. Container Through transport

6. Extended Contractual Liability

7. Extended Passenger Liability and Other persons cover clauses

7.1. Extended Passenger Liability

7.2. Third party liability from presence of persons on board other than crew passenger

7.3. Liability to persons on board other than crew or passengers

8. Miscellaneous covers

8.1. Exxon General Average

8.2. North American Clean Up

8.3. Salvor Extension

8.3.1. Oil Pollution

8.3.2. Non-oil Pollution

8.4. Cargo Handling Equipment Liability