

Overview of the key changes made in the FIXED T&C 2014:

Red text indicates text added, strikethrough text indicates removed text.

Part 2 – Insurance Cover		
Clause	Clause Title	Comment on Amendment
6	CREW	<p>6.1. Cover The Assured's liability liabilities, costs and expenses arising in respect of crew for</p> <p>6.1.2. c) due to a major casualty to the vessel which renders the vessel unseaworthy and necessitates the signing off of the crew, an incident resulting in the vessel becoming an actual or constructive total loss.</p> <p>6.1.4 wages to serving crew members or, if deceased, their dependants as a result of injury, illness or death,</p> <p>6.1.4.5 wages and compensation payable to a crewmember signed off due to a major casualty to the vessel/ which renders the vessel unseaworthy and necessitates the signing off of the crew, an incident resulting in the vessel becoming an actual or constructive total loss, and</p> <p>6.1.5.6 the costs of the funeral and sending home of the coffin or ashes, and personal effects of a deceased crew member, and</p> <p>6.1.7. loss of or damage to personal effects other than Valuables.</p>
9	STOWAWAYS, DIVERSIONS AND RELATED COSTS	<p>9.2 Exceptions However this insurance shall not cover costs</p> <p>9.2.1 which are recoverable from another party or insurer, or</p> <p>9.2.2 which are incurred in respect of</p> <p>a) the loss of freight or hire for the vessel, or</p> <p>b) demurrage on, detention of or delay to the vessel.</p>
10	COLLISION AND CONTACT	<p>10.3. Exclusion However, if, in the opinion of the Skuld, the entered vessel is not insured for her proper value under the hull policies, Skuld's liability shall be limited to the amount by which the Assured's liability exceeds the proper value for which the vessel should have been insured, as determined by Skuld's absolute discretion.</p>

11	PROPERTY LIABILITY	<p>11.1. Cover Liability arising out of the physical loss of or damage to any property which is not specified elsewhere in this insurance and which is not owned or leased by the Assured, and</p> <p>11.12. loss suffered by the member as a result of the loss of or damage to his own property, to the extent that the <i>Skuld</i> would have been obliged to indemnify the <i>Assured</i> in respect of liability had the property been owned by a third party.</p> <p>11.2 Exceptions However, subject to Clause 10.2, this insurance shall not cover,</p> <p>11.2.1 loss in respect of loss of or damage to the vessel, her equipment, stores, bunkers, supplies, lashings or containers, or</p> <p>11.2.2 loss in respect of cargo owned by the <i>Assured</i> or other property which could have been insured under any other customary insurance</p>
12	POLLUTION	<p>12.1.2. costs of measures reasonably taken, with the prior written approval of <i>Skuld</i>, for the purpose of preventing or minimising pollution, and</p>
13	WRECK REMOVAL	<p>13.2.3. where the liability is incurred more than two years after the vessel, her equipment, bunkers or cargo became a wreck or were lost,</p>
16	GENERAL AVERAGE CONTRIBUTIONS – HULL	<p>16.2. Exception However the insurance shall not cover general average expenditure, salvage and special charges which are not recoverable solely by reason of the value of the Vessel being assessed for contribution to general average or salvage at a value in excess of the sums insured under the hull Policies. provided that cover shall only be available under this clause 15 in any particular case if <i>Skuld</i> shall in its absolute discretion so determine.</p>
17	FINES	<p>17.1.5 an act or omission by any member of the crew acting pursuant to their obligations to the <i>Assured</i> under their contract of employment.</p>
27	TERMINATION	<p>27.2. Termination by Notice e) on such notice in writing as <i>Skuld</i> may decide, where, in the opinion of <i>Skuld</i>, the <i>Assured</i> has exposed or may expose <i>Skuld</i> to the risk of being or becoming subject to a sanction, prohibition, restriction or other adverse action by a state or international organisation or competent authority.</p>