

January 2019

CIRCULAR TO ALL MEMBERS

Skuld Offshore Terms and Conditions – Amendments for the 2019/20 policy year

Skuld Offshore Terms and Conditions are published on our website. Hard copies will be available upon request.

The following changes were made to Offshore Terms and Conditions for 2019/20 policy year and approved by the Board of Directors of Assuranceforeningen Skuld (Gjensidig) at its Meeting in November 2018:

New text appears **in red** and deletions are ~~struck through~~.

28. WAIVER **AND RECOVERY**

In the absence of an express written confirmation of cover given by Skuld, no act (including the provision of security, **certificate**, payment of any sum or handling of any claim) and no omission or delay by Skuld shall be treated as a waiver of Skuld's rights or acceptance of cover. If Skuld provides security, incurs costs, or makes any payment in respect of a claim or dispute which turns out not to be covered, the Assured shall provide such counter-security as Skuld requires or indemnify Skuld within 7 days of Skuld's written demand.

Comment: *Specifying that certificates (such as blue cards) issued by the Association do not constitute waiver in line with any form of security and highlighting that the Clause deals with recovery issues.*

Appendix 1 Definitions

Vessel

Any ship, boat, hydrofoil, hovercraft or other description of vessel (including a lighter, barge or similar vessel howsoever propelled but excluding a fixed platform or fixed rig **and a wing-in-ground craft**) used or intended to be used for any purpose whatsoever in navigation or otherwise on, under, over or in water or any part of such ship, boat, hydrofoil, hovercraft or other description of vessel or any proportion of the tonnage thereof or any share therein.

Comment: *To align with the definition in the Rules.*