

CIRCULAR

To the Members

[Revised] Excess War P&I reinsurance for 2023/24 Policy Year

UPDATE – 8 February 2023

As a result of negotiations with Reinsurers, additional capacity has been secured and the coverage sub-limit in all Russian and some European waters will be increased from USD50m to USD80m any one event, each vessel.

The content of our Circular issued on 6 February 2023 is revised in red as follows;-

Members are referred to our Circular [No.22-022](#) dated 17 January 2023.

As previously outlined, the Excess War P&I cover has been renewed with effect from 20 February 2023, with shipowner rates included within the overall rates published on 16 January 2023 and announced by our circular on 17 January. However, as a consequence of a contraction of cover available from Reinsurers, there is an amendment to the level of cover available for vessels operating in Russian and certain other Belarusian and Ukrainian waters due to the current conflict.

Please be advised that for vessels transiting and/or calling within the waters defined below, cover is sub-limited to **USD80m** any one event, each vessel.

1. All Russian waters, including their coastal waters up to 12 nautical miles offshore
 - * In respect of an Entered Ship insured with Japanese war risks underwriters, for the waters of the Sōya Strait and/or the waters surrounding the Chishima Islands (Kuril Islands), less than 12 nautical miles offshore of islands claimed by Russia, the Excess War Risks P&I insurance will follow the terms of the Japanese war risks insurance.
2. Europe
 - 1) Sea of Azov and Black Sea waters plus inland waters enclosed by the following boundaries
 - a) On the west, around Romanian waters, from the Ukraine-Romania border at 45°10.858'N, 29°45.929'E to high seas point 45°11.235'N, 29°51.140'E
 - b) thence to high seas point 45°11.474'N, 29°59.563'E and on to high seas point 45°5.354'N, 30°2.408'E
 - c) thence to high seas point 44°46.625'N, 30°58.722'E and on to high seas point 44°44.244'N, 31°10.497'E
 - d) thence to high seas point 44°2.877'N, 31°24.602'E and on to high seas point 43°27.091'N, 31°19.954'E
 - e) and then east to the Russia-Georgia border at 43°23.126'N, 40°0.599'E

- 2) All inland waters of Ukraine
- 3) Inland waters of Russia within the following areas:
 - a) Crimean Peninsula
 - b) River Don, from Sea of Azov to vertical line at 41°E
 - c) River Donets, from River Don to Ukraine border
- 4) All inland waters of Belarus south of horizontal line at 52°30'N

Cover is maintained with a limit of USD 500m for all vessels whilst trading in waters other than those as defined above.

The alterations to our P&I WAR RISKS CLAUSE will be announced in due course.

Yours faithfully,

The Japan Ship Owners' Mutual Protection & Indemnity Association