

TO: MEMBERS OPERATING PASSENGER SHIPS FERRIES AND RO-ROs

SPECIAL COVER FOR PASSENGER SHIPS, FERRIES AND RO-ROs

As Members will be aware, the Association's Rules exclude from cover, "Costs arising out of or consequent upon the provision on an Entered Ship of hotel, leisure or entertainment related facilities or similar services to any passengers and any claims, disputes or Proceedings whatsoever arising from such facilities and services unless the Directors in their discretion otherwise decide."

As in previous years the Association has arranged a market cover for those Members who may be effected by this exclusion. This insurance is effective as from 20th February, 2015. This cover is a direct cover between market underwriters and the Member. It is subject to a deductible of \$10,000 from the costs of each claim or dispute, and an individual claim limit of \$1 million in respect of ferries and ro-ros and \$5 million for passenger ships. The cover is also subject to an annual aggregate limit of \$12.5 million for all claims.

Although the cover is a direct cover between the Member and market underwriters the Managers handle any claims that may arise in accordance with the Association's Rules.

The cost of this cover is met by the Association through the records of those Members that benefit from the cover.

Full details of the cover can be obtained from the Managers. Cover notes will be provided to those Members who benefit from this cover.

Yours faithfully,
THOMAS MILLER DEFENCE LTD.
Managers