

January 2018

COVER CIRCULAR

TO ALL MEMBERS

Skuld Statutes and P&I Rules - Amendments for the 2018/19 policy year

All amendments are listed below. Skuld Statutes and Skuld P&I Rules will appear as two different publications on our website. Changes to the Rules were approved by the Board of Directors of Assuranceforeningen Skuld (Gjensidig) at its Meeting in November 2017. Changes to Statutes were approved at the General Meeting of Assuranceforeningen Skuld (Gjensidig) in September 2017.

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

1. **SKULD STATUTES**

1.8 THE ASSOCIATION'S ELECTED REPRESENTATIVES

1.8.4 No one can hold office at the same time on the Board of Directors and the Members' Committee. No one can be elected or reelected after having attained the age of ~~67~~**70** years unless the Election Committee has recommended that this age limit should not apply to a particular person on the grounds of that person's special expertise. The individual may, however, continue to serve the remainder of the period for which he was elected.

***Comment:** This amendment accounts for the increased retirement age in Europe and - in particular - in Norway.*

2. DISSOLUTION AND PERIOD OF TRANSITION

2.2 Provisions for the period of transition

These Statutes shall come into force and the previous Statutes shall cease to have effect as from 20 February **2018** ~~2017~~-12.00 (noon) GMT. Liabilities or losses incurred before such time shall be determined in accordance with the Statutes then applicable.

NORWEGIAN VERSION OF STATUTES:

1.8 FORENINGENS TILLITSMENN

1.8.4 Ingen kan samtidig gjøre tjeneste i både styret og representantskapet. Ingen kan bli valgt eller gjenvalgt etter fylte ~~67~~**70** år, med mindre valgkomitéen har anbefalt at denne aldersgrensen ikke skal gjelde for en bestemt person på bakgrunn av denne personens særskilte kompetanse. Vedkommende kan imidlertid gjøre tjeneste i den gjenværende valgperiode.

2. OPPLØSNING OG OVERGANGSREGLER

2.2 Overgangsregler

Disse vedtekter trer i kraft og de tidligere vedtekter oppheves fra 20.2.2018 kl. 12.00 GMT. Ansvar eller tap som er oppstått før det nevnte tidspunkt, bedømmes etter de tidligere vedtekter.

2. SKULD RULES

8. Passengers

8.2. Exceptions

8.2.4. which arise under a contract in respect of an excursion from the vessel where, either

- a) **that contract has been separately** ~~a separate contract has been~~ entered into by the passenger **for the excursion**, whether with the member or not, or
- b) the member has waived any rights of recourse against any party **in respect of the excursion**.

Comment: *This amendment aligns our Rules with changes in the Pooling Agreement.*

19. Fines

19.1.2 for short delivery or over-delivery of cargo, or failure to comply with regulations concerning the declaration of goods on board ~~other than cargo~~, or documentation of cargo, provided the member is insured for cargo liability under Rule 5.

Comment: *This amendment aligns our Rules with wording in the Pooling Agreement and other clubs; the cover will be extended to e.g. fines related to cargo documentation.*

28. Conditions Precedent

28.5. Pay to be paid 28.5.1. Unless the Association shall in its absolute discretion otherwise determine, it shall be a condition precedent of the member's right to claim against the Association that the liabilities, losses, expenses or costs (which are the subject of the claim) have actually been paid or discharged by the member, joint member or co-assured **out of funds belonging unconditionally to such member, joint member or co-assured and not by way of loan or otherwise**, and that, in the event of a liability, the liability has been discharged pursuant to:

Comment: *This amendment aligns our Rules with other clubs and reiterates pay-to-be paid principle.*

Appendix 1

STOPIA

Small Tanker Oil Pollution Indemnification Agreement including STOPIA 2006 **(as amended 2017)**

or any other amendment thereof.

Comment: *To account for changes in STOPIA agreement.*