

January 2018

COVER CIRCULAR

TO ALL MEMBERS

Skuld Owners' Fixed P&I Terms and Conditions - Amendments for the 2018/19 policy year

The following changes to Owners' Fixed P&I Terms and Conditions for 2018/19 policy year were approved by the Board of Directors of Assuranceforeningen Skuld (Gjensidig) at its Meeting in November 2017.

Skuld Owners' Fixed P&I Terms and Conditions are published on our website.

New text appears in red and deletions are struck through.

17. Fines

17.1.2. 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 that the Assured is covered for cargo liability under Clause 4 and the fine does not arise out of any of the matters referred to in Clause 4.2 (Cargo Exceptions),

Comment: *This amendment aligns wording with market standard; the cover will be extended to e.g. fines related to cargo documentation.*