

Club Circular

War Risks – Notice of Cancellation

March 2026

Dear Members

The Association's reinsurers have issued the Club with notice of cancellation in respect of war risks relating to the Persian Gulf. This new wording excludes all war risk claims arising within the geographical limits set out below. The Association therefore needs to issue notice of cancellation in respect of War Risks to ensure its coverage is back-to-back with the reinsurance available. This new exclusion does not apply to mutual entries for Protection & Indemnity and Freight, Demurrage & Defence cover, nor to the Association's Hull War, Kidnap & Ransom or PLR War covers. The notice will apply to all Charterers covers, fixed premium P&I entries reinsured outside of the International Group programme and any owners' or charterers' ancillary or cover extensions, which include war risks.

The Association hereby issues Notice of Cancellation in respect of War risks coverages in accordance with its terms and conditions. Cancellation will take effect 72 hours after 00:00 hrs GMT (Midnight) on 1st March 2026.

This notice shall apply to

- **Iran and Iranian waters** including coastal waters up to 12 nautical miles offshore
- **Persian/Arabian Gulf and adjacent waters** as defined below

Definition

Persian/Arabian Gulf and adjacent waters including the Gulf of Oman and waters west of the line from Oman's territorial limit off Cape al-Hadd at 22°42.5'N, 59°54.5'E northeast to the Iran-Pakistan border at 25°10.5'N, 61°37.5'E

This Notice does not alter the position of any other area currently restricted or excluded under the Members' respective policies. All other terms and conditions remain unchanged.



Buyback Facility

The Club is able to offer cover to buyback this exclusion with limits available up to \$200m.
Please contact your Underwriting team for details.

Yours faithfully,
Steamship Mutual Underwriting Association Limited.

Circular No. L.478