THOMAS MILLER SPECIALTY

E specialty@thomasmiller.com
www.thomasmillerspecialty.com

LONDON
90 Fenchurch Street
London, EC3M 4ST, UK
T +44 (0)20 7283 1227

HAMBURG
Neumühlen 15
22763 Hamburg, Germany
T +49 (0)40 38 90 739 0

TO WHOM IT MAY CONCERN

Hamburg, 13.02.2024

Notice of Cancellation / alteration of Scope of War Risk insurance

Dear Sirs,

Please find below our notice of cancellation in relation to all business insured through you with us.

Our reinsurers have advised that they will no longer be able to support us for war risks exposures within the Indian Ocean, Gulf of Aden and Southern Red Sea. As a result we are regrettably forced to alter the scope of coverage afforded to our Assureds.

Notice of Cancellation ("Notice") is hereby given, with effect from Noon GMT Tuesday 20th February 2024.

Notwithstanding anything to the contrary contained in each and any Assured's terms of insurance current at the time of this Notice, war risk cover shall exclude liabilities, losses, damages, costs and expenses, caused by or arising out of or in any way connected with one or more of the following risks:

(i)   war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power;

(ii)   capture, seizure, arrest, restraint, or detainment, and the consequences thereof or any attempt thereat;

(iii)   derelict mines, torpedoes, bombs, or other derelict weapons of war;

(iv)   strikes, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions;

(v)   terrorism, or any person acting maliciously or from a political motive;

(vi)   confiscation, nationalisation, expropriation, deprivation or requisition,

Where any such liabilities, losses, damages, costs and expenses occur or arise in the waters specifically mentioned below:

• Indian Ocean, Gulf of Aden and Southern Red Sea. The waters enclosed by the following boundaries:

a) on the northwest, by the Red Sea, south of Latitude 18°N
b) on the northeast, from the Yemen border at 16°38.5'N, 53°6.5'E to high seas point 14°55'N, 53°50'E
c) on the east, by a line from high seas point 14°55'N, 53°50'E to high seas point 10°48'N, 60°15'E, thence to high seas point 6°45'S, 48°45'E
d) and on the southwest, by the Somalia border at 1°40'S, 41°34'E, to high seas point 6°45'S, 48°45'E

excepting coastal waters of adjoining territories up to 12 nautical miles offshore unless otherwise provided.

This Notice shall apply to all persons or companies named as Assureds and/or Co-assureds.

For the avoidance of doubt, this Notice is being given in compliance with the 72 hours notification requirements stipulated in each and any Assureds terms of insurance for the applicable cover(s) in question, however cancellation is extended beyond said 72 hours and will take effect at Noon GMT Tuesday 20th February 2024.

This Notice does not alter the position of any other area currently restricted or excluded under each and any Assured's terms of insurance with us. All other terms and conditions remain unchanged.

We are sorry for any inconveniences caused and are working on a solution to provide a reinstatement of cover on a risk by risk basis and will advise on progress in due course.

Yours faithfully,

Thomas Miller Specialty

Helge Volger
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