

ANNEX A

UK Criteria for approval of insurers providing cover for the Civil Liability, Bunkers or Wreck Removal Conventions

1. Company Details

- Trading name of the registered company;
- Office address, including post code and telephone number;
- The company registration number;
- The name and address of the Financial Authority regulating the financial activities of the company (for example, the Financial Services Authority(FSA));
- Evidence of approval by such an Authority that the company is eligible to carry out insurance business in the country of that Authority;
- The Company number (in the UK this is provided by Companies House);
- Adequate documentation on the company's financial standing (and hence solvency) which could be in the form of audited financial statements from the past three years, duly authenticated and signed by the auditor. If the company has been established recently, documentation could be in the form of a certified statement of capital or assets. If the company is funded by a parent company, documentation could be in the form of a guarantee that the parent will cover insurance liabilities incurred by the new company

2. Documentation

- Adequate documentation on reinsurance coverage on claims met by the company for liability incurred under the relevant convention;
- Confirmation of the maximum cover offered by the insurer in US Dollars per incident;
- Details of any insurance limits specifically based on the tonnage of vessels;
- A guarantee that the insurer will cover liability incurred under the relevant Conventions and up to the limits of liability according to the International Convention on Limitation of Liability for Maritime Claims, as amended;
- A statement to the effect that liability incurred under the relevant Convention(s) due to an act of terrorism is covered.

3. Credit Rating

Non-IGP&I Club Insurers should have a minimum long term credit rating of Triple B (as defined by Standard & Poor or Fitch or a rating equivalent to these). Evidence of the credit rating and the name of the credit rating agency that provided it (and when) should be provided.

The minimum Triple B credit rating will be required in cases when the insurance is not directly provided by one of the established IGP&I Clubs, but where 100% of the insurance cover is. This would be in cases where the insurer can demonstrate a direct and relevant affiliation with one of the IGP&I Clubs.

When insurance is not directly or indirectly provided by one of the established IGP&I Clubs, and where the insurer does not have its own credit rating from an independent credit rating agency, then the reinsurers will be required to provide a necessary credit rating.

When insurance is not directly or indirectly provided by one of the established IGP&I Clubs, and where the insurer does not have its own credit rating from an independent credit rating agency, and where the credit rating of the reinsurers is not known, it may still be possible for an insurer to be approved if, for example, the reinsurers are made up of Lloyd's syndicates (where such syndicates are covered by the Lloyd's security regime).

4. Additional Information

- Details of other administrations or authorities, if any, that have previously accepted Blue Cards from the insurer;
- Details of other administrations or authorities, if any, that may have declined to accept Blue Cards from the insurer, as well as details of any such decisions.

ANNEX B

UK criteria¹ for accepting certificates of insurance or other financial security (“nonwar”) in respect of liability for the death of and personal injury to passengers

- (i) Adequate documentation on the company’s financial standing (and hence solvency) which could be in the form of audited financial statements from the past three years, duly authenticated and signed by the auditor. If the company has been established recently, documentation could be in the form of a certified statement of capital or assets. If the company is funded by a parent company, documentation could be in the form of a guarantee that the parent will cover insurance liabilities incurred by the new company.
- (ii) Adequate documentation demonstrating that the insurer(s) are authorised to carry out insurance business in the European Union;
- (iii) Adequate documentation demonstrating that the insurer(s) have the necessary capital (with the backing of reinsurance if applicable) to cover claims for any liability incurred under the 2002 Protocol to the Athens Convention;
- (iv) A statement to the effect that liability cover for the (“non-war”) compulsory insurance under the Athens Convention shall be issued in accordance with the 2002 Protocol to the Athens Convention and a guarantee by the insurer and its parent company, if one exists, that the limit of the (“non-war”) compulsory insurance will not be lower than the limit prescribed in the 2002 Protocol to the Athens Convention;
- (v) A one-off undertaking by either the shipowner or the insurer to provide cover, if necessary, for compensation for the replacement of mobility equipment as set out in Article 4 of the Regulation (EC) 392/2009 and facilitate the provision of an advance payment to cover the immediate economic needs of a passenger as envisaged by Article 6 of the same Regulation; and
- (vi) That the insurer’s hold a minimum of a grade A- or equivalent rating by a credit rating agency registered in accordance with Regulation (EC)1060/2009² on credit rating agencies. The above criteria only apply to protection and indemnity (“P&I”) insurance provided by a P&I Club outside the framework of the International Group³.

¹ These criteria are a guide; the Secretary of State reserves the right to consider each application on a case by case basis.

² Regulation (EC) 1060/2009 on Credit Rating Agencies (OJ L.302, 17.11.2009, p. 1)

³ See www.igpandi.org/Group+Clubs for a list of P&I Clubs inside the framework of the International Group

ANNEX C

UK criteria¹ for accepting certificates of insurance or other financial security (“war”) in respect of liability for the death of and personal injury to passengers

- (i) Adequate documentation on the company’s financial standing (and hence solvency) which could be in the form of audited financial statements from the past three years, duly authenticated and signed by the auditor. If the company has been established recently, documentation could be in the form of a certified statement of capital or assets. If the company is funded by a parent company, documentation could be in the form of a guarantee that the parent will cover insurance liabilities incurred by the new company.
- (ii) Adequate documentation demonstrating that insurer(s) are authorised to carry out insurance business in the European Union;
- (iii) Adequate documentation demonstrating that the insurer(s) have the necessary capital (with the backing of reinsurance if applicable) to cover claims for liability incurred under the International Maritime Organization’s (IMO) Reservation and Guidelines for Implementation of the Athens Convention;
- (iv) A statement to the effect that liability cover for war insurance under the Athens Convention shall be issued in accordance with the IMO’s Reservation and Guidelines for Implementation of the Athens Convention and a guarantee by the insurer and its parent company, if one exists, that the limit of compulsory war insurance will not be lower than the limit prescribed in the IMO’s Reservation and Guidelines for Implementation of the Athens Convention; and
- (v) That the insurance company and/or its reinsurers hold a minimum of a grade A- or equivalent rating by a credit rating agency registered in accordance with Regulation (EC) 1060/2009² on credit rating agencies.

The above criteria only apply to protection and indemnity (“P&I”) insurance provided by a P&I Club outside the framework of the International Group³.

¹ These criteria are a guide; the Secretary of State reserves the right to consider each application on a case by case basis.

² Regulation (EC) 1060/2009 on Credit Rating Agencies (OJ L.302, 17.11.2009, p. 1)

³ See www.igpandi.org/Group+Clubs for a list of P&I Clubs inside the framework of the International