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AT FIXED PREMIUMS

InterCoastal Newsletter September 2008

International Convention on Civil Liability for Bunker Oil Pollution Damage, 2001

Bunker Convention Web site en War Risk insurance

InterCoastal website – downloading Bunker Convention Blue Cards

Further to our Newsletter of July 2008 in respect of the Bunker Convention taking effect from 21st of November 2008 we can now advise that an electronic application can be made on our website www.intercoastal.nl for the issuance of Bunker Convention Blue Cards.

On our website you will find a link to the Bunker Convention section, providing information on the Bunker Convention, procedures of Flag States (if known). There will also be a separate section (still under development) which clients, brokers and Flag States

will be able to enter with a username and password. In this section those with access can download copies of Bunker Convention Blue Cards and check the status and validity. Usernames and passwords will automatically be provided once this segment of our website will be completed and upon issuance of Bunker Convention Blue Cards.

War Risk Insurance

As announced in our previous Newsletter we have been working on being able to offer War Risk insurance related to the Bunker Convention. We are pleased to announce that this has now been finalized.

We can provide following two options. These covers are all with Lloyd's security.

1. War exclusions as per InterCoastal Wording bought back. With this cover you buy War Risk P&I from ground up.
2. War P&I excess of Hull war / War P&I placing (i.e. Excess of H&M wording.

Terms, conditions and rates can be acquired from your regular underwriting contact.

We strongly advise the Assured to take option one (1) and negotiate a return premium from the H&M war underwriters to exclude the war P&I under your H&M cover.

In case you choose option two we kindly request you to provide us with a written confirmation from Owners H&M underwriters that war P&I up to Hull value is in place. Only upon receipt of this written confirmation we will issue the Bunker Convention Blue Card.

We trust to have you informed, but please do not hesitate to contact us for any questions you may have.

InterCoastal Shipowners' P. & I. B.V.
September 2008