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XXVI **TRATADO ANTÁRTICO**
REUNIÓN CONSULTIVA

XXVI **ANTARCTIC TREATY**
CONSULTATIVE MEETING

XXVI **TRAITÉ SUR L'ANTARCTIQUE**
RÉUNION CONSULTATIVE

XXVI **ДОГОВОР ОБ АНТАРКТИКЕ**
КОНСУЛЬТАТИВНОЕ СОВЕЩАНИЕ

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Insurance Amounts for IAATO Tourist Vessels

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Insurance Amounts for IAATO Tourist Vessels

IAATO was asked to provide the Chair of Liability with a list of insurance coverage on tourist vessels. Please be advised that this list could be subject to change. If there is nothing checked in the box or an X it means that either the company doesn't need it or because the ship is chartered from the owner and or the information may not be available. Attached as Appendix A is the "brochure" from the P&I Clubs, which may be useful for this discussion. The clubs listed do not insure all vessels but 92% of them worldwide.

Name of Ship	Number of Passengers	Protection & Indemnity -	Oil Pollution	Hull and Machinery	Group Accident	Travel Agent/ Tour Operators Professional Liability Insurance	Aviation 3 rd Party and Passenger Liability Helicopter
<i>Amsterdam</i>	1200	\$4.25 billion	\$1 billion				
<i>Bremen</i>	150	\$4.25 billion	\$1 billion	€ 25 million		€ 150 million	
<i>Clipper Adventurer</i>	122	unlimited	\$1 billion	\$16 million	X	\$30 million	
<i>Endeavour</i>	110	\$4.25 billion	\$1 billion	Full value of vessel	\$9 million	\$5 million	
<i>Explorer</i>	100	\$4.5 billion	\$1 billion	\$6 million		\$10 million	
<i>S/V Golden Fleece</i>	10	\$2 million		Unlimited			
<i>Hanseatic</i>	160	\$4.25 billion	\$1 billion	€ 51.1 million		€ 150 million	
<i>Ioffe</i>	110	unlimited	unlimited	\$10 million	X	25 million AUD	
<i>Kapitan Khlebnikov</i>	112	unlimited	unlimited	\$10 million	\$15 million	\$11 million	\$11 million
<i>Mikheev</i>	46	\$4.25 billion	\$1 billion	\$2 million			
<i>Molchanov</i>	52	\$4.25 billion	\$1 billion	\$2 million	\$15 million	\$11 million	
<i>Multanovskiy</i>	49	\$4.25 billion	\$1 billion	\$1.5 million	\$15 million	\$11 million	
<i>Nordenorge</i>	400	\$4.25 billion	\$1 billion	NOK 500 million	X	\$50 million	
<i>Orion</i>	106	unlimited	\$1 billion	\$44 million	X	\$5 million	
<i>Orlova</i>	100	unlimited	unlimited	\$10 million	\$15 million	\$11 million	
<i>S/V Pelagic</i>	6	\$2 million	X	Full value	X	X	
<i>Polar Pioneer</i>	56	\$4.25 billion		\$2 million	X	\$5 million	
<i>Polar Star</i>	100	unlimited	yes	\$10 million		yes	
<i>Royal Princess</i>	1200	\$4.25 billion	\$1 billion	Full value of vessel		\$5 million	
<i>Ryndam</i>	1200	\$4.25 billion	\$1 billion				
<i>Saga Rose</i>	500	\$4.25 billion	\$1 billion	\$56 million		\$16 million	
<i>Shokalskiy</i>	46	unlimited	\$1 billion			\$10 million	
<i>The World</i>	400	unlimited	\$1 billion	Full Value		\$5 million	
<i>Ushuaia</i>	80	\$4.25 billion	\$1 billion	\$4 million			
<i>Vavilov</i>	100	unlimited	unlimited	\$10 million	X	25 million AUD	
<i>Vista Mar</i>	280	unlimited	\$1 billion	Full value of vessel	X	€30 million	
<i>World Discoverer</i>	160	\$4.25 billion	\$1 billion	Full value of vessel	X	5 million	

*Note: Unless specified all \$ amounts are in US Dollars, €=Euros, AUD=Australian Dollar, NOK=Norwegian Kroner

Appendix A

THE INTERNATIONAL GROUP OF P&I CLUBS THE INTERNATIONAL GROUP OF P&I CLUBS

The International Group of P&I Clubs exists to arrange collective insurance and reinsurance for P&I Clubs, to represent the views of ship owners and charterers who belong to those Clubs on matters of concern to the shipping industry and to provide a forum for the exchange of information.

Each of the eighteen constituent P&I Clubs is an independent, non-profit making mutual insurance association (or “Club”), providing cover for its ship owner and charterer members against liabilities of their respective businesses. Each Club is controlled by its members through a Board of Directors (or Committee) elected from the membership; the Board (or Committee) retains responsibility for strategic and policy issues but delegates to full-time managers the day-to-day running of the Club. Together the Clubs insure over 90% of the worlds blue-water tonnage.

THE INSURANCE POOL

Although the Clubs compete with each other for business, they have found it beneficial to pool their larger risks under the auspices of the International Group. This pooling is regulated by a contractual agreement which defines the risks that are to be pooled and exactly how these are to be shared between the participating Clubs. The Pool provides a mechanism for sharing all claims in excess of US\$5 million up to a limit of about US\$4.25 billion. For a layer of claims between US\$30 million and US\$2.030 billion the Group Clubs purchase reinsurance from the commercial market (see below). The Pooling system provides participating Clubs with reinsurance protection at cost to much higher levels than would normally be available in the commercial reinsurance market.

REINSURANCE OF THE POOL

The International Group arranges a market reinsurance contract to help the Pool deal with claims which exceed \$30 million. This is the largest single contract in the world’s marine insurance market. It currently extends for claims against ship owners to a little over \$2 billion per claim save that in respect of oil pollution the maximum is \$1 billion, which is the limit on the oil pollution cover given by the Clubs; there are lower limits for claims against charterers. By bringing together in this way the risks of the great majority of the world’s tonnage, the International Group is able to obtain for the pooling Clubs the maximum reinsurance capacity on the best terms available worldwide.

Because International Group Clubs share their claims through the Pooling system, they have a common interest in loss prevention and control, and in the maintenance of quality standards throughout the membership.

THE REPRESENTATIVE FUNCTION

The International Group provides an effective voice for the ship owner and charterer members of the individual Clubs, particularly on new Conventions and legislation affecting ship owners’ and

charterers' liabilities and the insurance thereof. It carries out this function in relation to inter-governmental bodies such as IMO and UNCTAD as well as to national governments.

EXCHANGE OF INFORMATION

The International Group provides a useful forum for sharing information on matters of concern to Clubs and their members. These include general issues such as oil pollution and personal injury as well as current problems in particular ports or in relation to the carriage of particular cargoes.

OPERATION AND CONTROL

Strategic and policy issues of concern to the International Group are determined by each Club individually. It is for the Board of Directors (or Committee) of each Club to decide upon the extent to which it desires to delegate authority to its managers to deal on its behalf with particular matters.

Routine business is usually dealt with by correspondence between the managers of the International Group Clubs or their representatives, who also meet in committee to analyse and clarify more complex issues, with a view to formulating recommendations for the individual Clubs to consider.

The monitoring of the pooling contract involves the managers of the International Group Clubs or their representatives working together to examine any proposed alterations or extensions to the cover being provided by each Club in order to assess the continuing compatibility of the risks that are to be pooled. Similarly, they review the accounting policies of each participating Club with a view to enabling the other Clubs to monitor its financial strength. They also operate the contractual machinery for sharing the claims in the Pool with the aim of producing an equitable financial result as between the participating Clubs. Finally, they co-ordinate the detail of the Pool's reinsurances; the contract itself is placed annually by brokers acting on behalf of all the participating Clubs.

THE INTERNATIONAL GROUP CLUBS

American Steamship Owners Mutual Protection and Indemnity Association, Inc

Assuranceforeningen Gard (Gjensidig)

Assuranceforeningen Skuld (Gjensidig)

The Britannia Steam-Ship Insurance Association Ltd

The Japan Ship Owners' Mutual Protection and Indemnity Association

The London Steam-Ship Owners' Mutual Insurance Association Ltd

The North of England Protection and Indemnity Association Ltd

The Shipowners' Mutual Protection and Indemnity Association (Luxembourg)

Skuld Mutual Protection and Indemnity Association (Bermuda) Ltd

The Standard Steamship Owners' Protection and Indemnity Association (London) Ltd

The Standard Steamship Owners' Protection and Indemnity Association (Bermuda) Ltd

The Standard Steamship Owners' Protection & Indemnity Association (Europe) Ltd

The Steamship Mutual Underwriting Association Ltd

The Steamship Mutual Underwriting Association (Bermuda) Ltd

The Steamship Mutual Underwriting Association (Europe) Ltd

Sveriges Angfartygs Assurans Forening (The Swedish Club)

The United Kingdom Mutual Steam Ship Assurance Association (Bermuda) Ltd

The West of England Ship Owners Mutual Insurance Association (Luxembourg)

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