

HWRB C5/2026

6 October 2026

## **TO THE MEMBERS**

Dear Sirs

### **AMENDMENT TO TERMS FOR THE 2026 POLICY YEAR**

We are writing to advise Members of a change to the terms and conditions of cover which will apply to optional additional insurance for the remainder of the Association's 2026 Policy Year.

#### **War Risks Loss of Hire Insurance**

The Association will continue to offer War Loss of Hire Insurance in the 2026 Policy Year on terms amended as set out below.

This is an optional additional insurance, which Members will specifically need to request. It is offered under Rule 2F and is subject to the wording in the body of Circular HWRB/C1/2025 under the heading "War Risks Loss of Hire Insurance" and to the wording in Appendix B to that Circular.

The following additional terms shall apply to:

- new cover and amended cover (in respect of which a new Certificate of Entry is issued) under Rule 2F, and
- vessels located within Additional Premium Areas,

with effect from 7 October 2026:

- i. The maximum amount recoverable under War Loss of Hire cover under Rule 2F, whether in relation to Additional Premium Areas or elsewhere, shall not exceed a single limit of US\$30 million.
- ii. For the avoidance of doubt, there will continue to be a combined single limit of US\$400 million for hull, hull interests and loss of hire amounts (or a combined single limit of US\$140 million for hull, hull interests and loss of hire amounts for calls to Russia, Ukraine and Belarus Additional Premium Areas).
- iii. The limit of US\$15 million to the total sum insured for certain Additional Premium Areas advised to Members by email dated 13 March timed 17:15 UTC will not apply. The Additional Premium and rate changes set out in that email will continue to apply.

### **Contraband Loss of Hire Insurance**

The Association will continue to offer Contraband Loss of Hire Insurance in the 2026 Policy Year on terms amended as set out below.

This is an optional additional insurance, which Members will specifically need to request. It is offered under Rule 2F and is subject to the wording in the body of Circular HWRB/C1/2025 under the heading “Contraband Loss of Hire Insurance” and to the wording in Appendix C to that Circular.

The following additional terms shall apply to new cover and amended cover (in respect of which a new Certificate of Entry is issued) under Rule 2F with effect from 7 October 2026:

- Clauses 2, 5 and 6 of Appendix C, so far as they relate to Additional Expenses cover, shall be amended as follows:

*“2. ... this insurance will pay, subject to clause 6 and the other terms which follow, the amounts set out below in respect of any delay caused by such an event”*

*“5. Where an Owner is, or would be but for the operation of clause 6, entitled to recover a daily sum under clause 2, he shall, in addition or otherwise, be entitled to recover any costs or expenses which are directly caused by such events up to an amount equivalent to the maximum limit of cover provided in respect of delay”*

*“6. Where the Entered Ship is under time charter there shall be no recovery under clauses 2 and 3 except for the period covered by this insurance shall commence commencing at the time and date of the period for which charter hire ceases to be paid by the Entered Ship’s time charterers.”*

- An additional sentence shall be added to Clause 15 of Appendix C as follows:

*“Notwithstanding, the Members’ Committee may authorise payment in whole or in part of a claim otherwise excluded by clauses 5(i) and 5(ii) of this insurance.”*

Yours faithfully

THOMAS MILLER (BERMUDA) LTD  
Managers

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Copies of this Circular and other publications, including the Association’s Rules, can be viewed and downloaded from the Association’s website at [www.hellenicwarrisks.com](http://www.hellenicwarrisks.com)