

Notice of cancellation for war risks

Member Circular No. 01/2026

1 March 2026

Gard P. & I. (Bermuda) Ltd., Assuranceforeningen Gard - gjensidig -, Gard Marine & Energy Limited, and Gard Marine & Energy Insurance (Europe) AS (together referred to as the "Insurers") have today received Notice of Cancellation from their reinsurers in respect of war risks in Iran and Persian/Arabian Gulf. As a result, it is necessary for the Insurers to issue Notice of Cancellation in respect of the affected insurance covers.

Please note that this notice does not affect the Excess War Risks cover afforded to Assureds with mutual P&I Cover. For an update on mutual Excess War Risks cover, please see [website of the International Group of P&I Clubs](#).

You are hereby notified that the cover against war risks as defined and as afforded under the following insurance cover(s):

- P&I Cover for Charterers
- P&I Cover for Traders
- Comprehensive General Liability for Charterers
- Extended Liability for Charterers
- Charterers Bunkers Cover
- Comprehensive Carriers' Liability Cover
- P&I Insurance for MOUs
- Comprehensive General Liability for MOUs
- Fixed premium Crew Cover for Ships
- Crew Cover for MOUs
- Extended Crew Cover
- Tour Operator Passenger Liability Cover
- Deviation Liability Cover
- Diver Cover

- Comprehensive General Liability for Ships
- Charterers Loss of Use Cover
- Charterers Loss of Freight Cover
- Drug Seize
- Charterers Extra Costs
- Charterers Interest Insurance
- Purchasers Interest Insurance

will be cancelled in accordance with the Notice of Cancellation and Automatic Termination Clause (JL2022-020) paragraph 1, incorporated into the insurance cover(s) listed above, pursuant to which minimum 72 hours' notice is required. Cancellation is notified by this Notice of Cancellation (the "Notice") dated 1 March 2026 and will become effective from 00:00 hours GMT on 5 March 2026.

This Notice shall apply to all persons and/or companies named as Assureds and/or Co-assureds in Certificates of Entry and/or Endorsement and/or Insurance Policies, as applicable, evidencing the insurance cover(s) listed above. Where the insurance cover listed above is a reinsurance cover, any reference in this Notice to "Assured" or "insurance" shall be understood to mean "Reassured" and "reinsurance" respectively.

This Notice supersedes any other terms with respect to war risks which may be agreed in the individual Certificates of Entry and/or Endorsement and/or Insurance Policies, as applicable, evidencing the insurance cover(s) listed above.

This Notice applies only to the war risk cover under the above-listed insurance covers, all other terms of the relevant insurance cover remain unchanged.

At the same time as cancellation becomes effective on 00:00 GMT on 5 March 2026, the war risk cover will be automatically reinstated with the clause set out below deemed to be endorsed upon all Certificates of Entry and/or Endorsement and/or Insurance Policies, as applicable, evidencing the above-listed insurance cover(s) and form part of same insurance covers:

This insurance excludes liabilities, losses, costs and expenses caused by or arising out of or in any way connected to War risks occurring or arising in the waters specifically mentioned below:

- ***Iran and Iranian waters including coastal waters up to 12 nautical miles offshore***

- **Persian/Arabian Gulf and adjacent waters as defined:**

Definition

Persian/Arabian Gulf and adjacent waters including the Gulf of Oman and waters west of the line from Oman's territorial limit off Cape al-Hadd at 22°42.5'N, 59°54.5'E northeast to the Iran-Pakistan border at 25°10.5'N, 61°37.5'E

This Notice shall apply equally to any insurance offers from the Insurers not yet accepted and for which Certificates of Entry and/or Endorsement and/or Insurance Policies, as applicable, have not been issued. These insurance offers are amended to incorporate the clause set out directly above, all other terms of the offer remaining the same.

If you have any questions about this Notice please contact Bjørnar Andersen, Group Chief Underwriting Officer or [Audun Pettersen](#), Chief Underwriting Officer, Europe.

Yours faithfully,
GARD AS



Rolf Thore Roppestad
Chief Executive Officer