

## CLASS 8, THE FREIGHT, DEMURRAGE AND DEFENCE CLASS

NOTICE IS HEREBY GIVEN that a SEPARATE MEETING of the MEMBERS OF CLASS 8, THE FREIGHT, DEMURRAGE AND DEFENCE CLASS, of The London Steam-Ship Owners' Mutual Insurance Association Ltd ("the Association") will be held at the REGISTERED OFFICE of the Association, 50 LEMAN STREET, LONDON, E1 8HQ at 12 noon on WEDNESDAY, 31 JANUARY 2024, or as soon thereafter as the meeting of the Members' Committee called for that day is finished, for the purpose of amending the Rules\*.

The following amendments together with such further amendments, if any, as may be proposed at the Meeting, will be submitted for adoption with or without modification and with effect from noon G.M.T. on the 20th day of February 2024.

*[New wording highlighted in bold & strikethrough. The explanatory notes in italics will not appear in the actual Rules.]*

### **RULE 28 – TERMINATION UPON INSOLVENCY OR LIQUIDATION**

**28.1** Any contract of insurance in respect of any Assured's interest in an entered Ship shall terminate (together with the entry of that Ship in respect of that interest) upon the happening of any of the following events:

**28.1.1** where the Assured is an individual upon his death, or upon a receiving order being made against him, or upon his becoming bankrupt, or upon his making any composition or arrangement with his creditors generally, or upon his becoming incapable by reason of mental disorder of managing and administering his property and affairs;

**28.1.2** where the Assured is a corporation, upon the occurrence of any of the following:

**28.1.2.1** dissolution;

**28.1.2.2** a resolution for voluntary winding-up being passed (other than for purposes of company or group reorganisation);

**28.1.2.3** an order for compulsory winding-up being made;

**28.1.2.4** possession being taken by or on behalf of the holder(s) of any debenture(s) secured by a floating charge of any property comprised in or subject to the charge;

**28.1.2.5** any event analogous to or having an effect analogous to those set out in Rules 28.1.2.1 to 28.1.2.4 above under the applicable laws and proceedings of any jurisdiction;

**28.1.2.6** any action being taken by the Assured intended to procure the occurrence of any or more of the events set out in Rules 28.1.2.1 to 28.1.2.5 above.

**28.2** Where the Assured is a corporation, the Association may terminate any contract of insurance in respect of that Assured's interest in an entered Ship (together with the entry of that Ship in respect of that interest) upon the happening of any of the following events:

**28.2.1** the appointment of an administrator, receiver, trustee, custodian or other similar official for it or for all or substantially all of its assets;

**28.2.2** the making of any general assignment, arrangement or composition with or for the benefit of creditors;

**28.2.3** an order granting protection from creditors being made;

**28.2.4** any event analogous to or having an effect analogous to those set out in Rules 28.2.1 to 28.2.3 above under the applicable laws and procedures of any jurisdiction;

**28.2.5** any action being taken by the Assured intended to procure the occurrence of any or more of the events set out in Rules 28.2.1 to 28.2.4 above.

**28.3 For the purposes of Rule 28.1.2 and Rule 28.2, the Assured shall include any parent company of the Assured.**

***[Explanation: The proposed amendment clarifies that the rule governing termination of an entry upon insolvency or liquidation applies where the parent company of the Assured, as well as the Assured, is subject to such occurrence.]***

By Order of the Board,  
A BILBROUGH & CO. LTD.  
(Managers)

11 January 2024

\*If you have any questions about arrangements for the meeting please contact Genine Hubbarde ([genine.hubbarde@londonpandi.com](mailto:genine.hubbarde@londonpandi.com)).