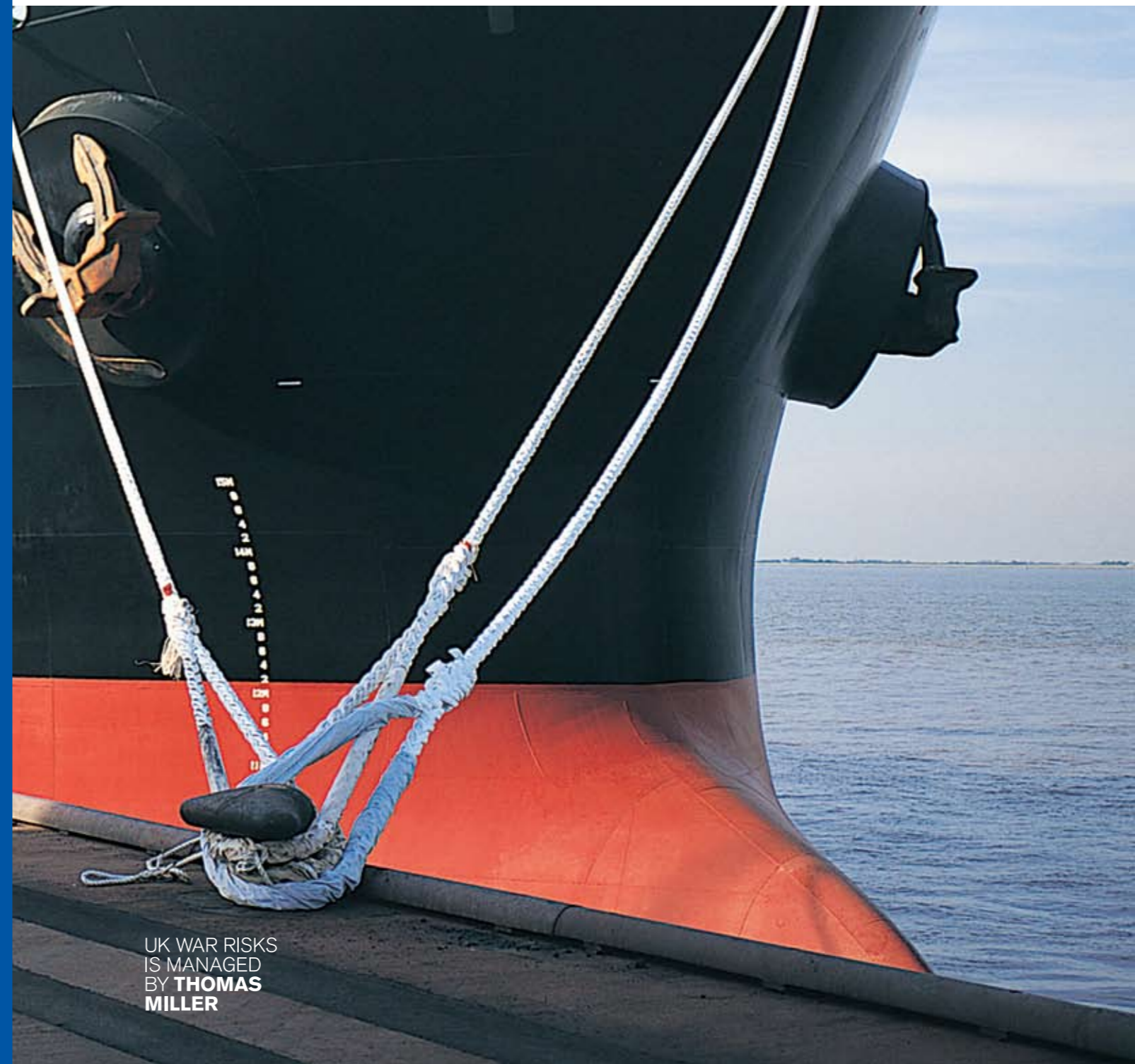


UK WAR RISKS 

Mutual war risks insurance
for an international membership



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UK WAR RISKS
IS MANAGED
BY **THOMAS
MILLER**

The UK War Risks Club is an independent, mutual war risks association. We are not a class of another club and we concentrate exclusively on war risks insurance. As a mutual, we are run for our Members' benefit. We are UK shipping's biggest war risk insurer and we welcome Members from outside the UK. This combination makes us unique.



Membership

In 1913

When the Club was founded, the ships entered all flew the UK flag. Our membership has since developed, extending to include ships that do not fly the UK flag.

From 2009

We will expand our membership further by making it more international. We want to offer the benefits of membership more widely and to welcome more Members from outside the UK. We aim to become the first international war risks mutual.

Our Club is independent. It is managed by Thomas Miller, and so Members benefit from our links to Thomas Miller. For example, we have access to a broader base of insurance, shipping and transport expertise and to a worldwide network of correspondents. But the UK War Risks Club is not a class of P&I and you do not have to be a UK P&I Club member to join.

Members have benefited from the Club's size and sound financial position, built up over recent years. Membership has grown and our reserves comfortably exceed the amount required by the UK Financial Services Authority.

We have never made a supplementary call. And, since 2003, we have given a return of call at the end of each year to all Members renewing for the following year.



Cover

Service

In the 21st century, cover for risks of war and terrorism is more important than ever. You know you need cover for those risks. We offer that cover – and much more.

We also offer cover for ships being arrested, captured or detained. We include cover for losses caused by bombs, mines, torpedoes and weapons of war, including derelict weapons. We also include the risks of revolution, strikes, riots, civil disturbances, piracy and violent theft by people from outside the ship.

The cover is divided into four main parts: loss or damage to hull and machinery; detention or diversion; war risk P&I liabilities; and sue and labour.

As a mutual, we also offer discretionary cover: a claim might arise which was not covered or excluded under our Rules and, in those exceptional circumstances, the Club Directors have discretion to approve a payment.

You might describe war risks cover as insurance for the damages or losses an owner suffers because of deliberate acts of third parties against a ship. Those risks are generally excluded by hull and machinery and P&I insurers. Our insurance is designed to cover them.

Ships are exposed to war risks wherever they trade. Terrorism is a worldwide risk. Riots and revolutions may occur in areas not affected by war. A derelict mine may cause damage long after war is over. So there may be war risks in apparently peaceful places, as well as in more volatile areas.

We offer annual cover, charged at a percentage of the ship's value. Areas where ships are more exposed to war risks are excluded from annual cover. We offer cover for ships trading to these areas, subject to an additional premium and rated according to the situation in each area at the time the ship calls there.

Our rates reflect the Club's size and strength. We use economies of scale when buying reinsurance. We pass the benefits on to Members by offering attractive rates to complement our broad cover.

This brochure describes cover generally. Cover and every entry in the Club are always subject to the Club Rules, available from our website at www.ukwarrisks.com.

We offer Members first class service as standard.

Speed of service is important. Your certificates of entry and letters of undertaking to mortgagees are more than just formalities; they are time sensitive documents. We make sure we give them priority.

Our service continues after documentation has been issued. If you are involved in a war risk incident, we will help to manage it. If you have a claim, we will give guidance on how to present it. We will answer questions on your war risks insurance and on more general war risks matters.

We want to improve our service continually, however good it may be. So comments are welcome at any time, but we also actively seek out Members' views. We value feedback: we see it as an opportunity to respond to Members and improve our service.

As the Club's Managers, Thomas Miller are responsible to the Board for the day-to-day operation of the Club and for service to Members.

They are recognised worldwide for their experience of managing mutuals and for the quality of their service. Thomas Miller are ISO 9001:2000 certified.

Speedy service; on-going advice; and a commitment to continuous improvement. These standards set our war risks package apart from the market.



Mutuality

We are proud of our mutual status.

The Club is run for and on behalf of its Members. The Board of Directors, elected by the membership, is responsible for Club policy and strategy. It also oversees the management of the Club.

The premium Members pay each year, plus investment income, pays any claims as well as operating and other expenses. Any surplus is used to finance a return of call or put into the Club's reserves. We have no outside shareholders or capital providers seeking to profit from our business.

A more international membership will have mutual benefits.

Existing Members will benefit. Expansion will diversify the membership and spread risk more broadly; allow operating costs to be shared more widely, making Club operation even more efficient; and strengthen the Club's market position, allowing us to continue building on the successes of recent years.

New Members will also benefit – from joining a well-established war risks mutual offering broad cover, attractive rates and first class service.

Thomas Miller is a boutique insurance business with an exceptionally strong service ethos. We thrive in areas where being able to deal with complex issues and build strong relationships really matter.

We manage some of the most important insurance mutuals in the international transport and professional indemnity sectors. We also run other specialist insurance businesses.

Mutuals exist to help their members. Because they are such an important part of our business, mutuals shape our mindset. So we support our clients, going to great lengths to solve their problems and pay claims.

In everything we do, we aim to be the best.

Transport
Hellenic War Risks Club, ITIC, TT Club,
UK Defence Club, UK P&I Club, UK War Risks Club

Professional indemnity
Bar Mutual, CODAL, HAMIA, OPDU, PAMIA, SIMIA

Specialist
BLP, Thomas Miller Claims Management, Thomas
Miller Investment, Thomas Miller Risk Management

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