

EXCESS WAR P&I – INDIAN OCEAN, GULF OF ADEN AND THE RED SEA

P&I insurers and Group Clubs are cancelling war risks cover due to heightened geopolitical risks in the waters of the Indian Ocean, Gulf of Aden and Red Sea and the contraction in the reinsurance market.

As this situation also affects the fixed premium P&I insurance markets, Türk P ve I Sigorta A.Ş. hereby gives this notice in respect of War Risks which may be covered under the P&I policies it has issued.

This notice shall be deemed effective as of 23:59 GMT on 21 August 2026.

NOTICE OF CANCELLATION

1. Türk P ve I Sigorta A.Ş. (the “Insurer”) hereby issues this **Notice of Cancellation** (the “Notice”) in respect of the war risks specified in Clause 21.4.5 of the 21.4 P&I War Risks Clauses under the WATERCRAFT LIABILITY INSURANCE SPECIAL CONDITIONS, SECTION M: ADDITIONAL COVERS. The Notice shall be deemed effective as of 23:59 GMT on 21 August 2026 (the “Notice Period”).

2. Upon expiry of the Notice Period, the Insurer shall, save for the areas specified below and any other areas restricted or excluded under previously issued notices, immediately reinstate war risks cover under the Policy on existing terms:

Indian Ocean, Gulf of Aden and Red Sea

The waters enclosed by the following boundaries (the “Boundaries”):

- a) **On the northwest:** by the Red Sea, south of Latitude 25°30’N;
- b) **On the northeast:** from the Yemen border at **16°38.5’N, 53°6.5’E** to high seas point **14°55’N, 53°50’E**;
- c) **On the east:** by a line from high seas point **14°55’N, 53°50’E** to **10°48’N, 60°15’E**, thence to high seas point **6°45’S, 48°45’E**;
- d) **On the southwest:** from the Somalia border at **1°40’S, 41°34’E** to high seas point **6°45’S, 48°45’E**.

Excepting coastal waters up to 12 nautical miles offshore of territories which are wholly or in part within the Boundaries.



The coastal waters exception above does not include:

- the Bab el-Mandeb Traffic Separation Scheme,
- the Red Sea coast of Saudi Arabia that lies within the Boundaries, or
- the Yemeni coast.

3. War risks cover for the areas specified in Clause 2 above and any area specified in previous notices may be reinstated on terms to be agreed by the Insurer for its own share.

4. This Notice does not alter the position of any other area currently restricted or excluded under the respective policies.

5. All other terms and conditions remain unchanged.

