

International Group General Excess of Loss Reinsurance Contract Renewal 2010/2011

The International Group RI rates (per GT) including Hydra premium, Collective Overspill Cover and excess war risk P & I for the year commencing 20 February 2010 are as follows:-

Tonnage Category	2010 rate per gt	% change from 2009
DIRTY TANKERS	\$0.7554	- 6.50
CLEAN TANKERS	\$0.3335	- 9.04
DRY CARGO VESSELS	\$0.3867	4.66
PASSENGER VESSELS	\$1.5654	-2.32

For chartered tankers, reinsurance costs including **\$0.0038** per GT for excess war risks will be **\$0.1873**, and for chartered dries **\$0.0912**.

2. U.S. Oil Pollution Surcharge 2010

For 2010 rates have again been reduced by 10%. In addition, it has been agreed that there will be no USOP uplift for the Pool upper layer for 2010 which gives an overall reduction in surcharge of 16%

This results in the following voyage surcharges for 2010:

2010 OIL POLLUTION SURCHARGE US VOYAGES

	Non SBT	SBT
	2010	2010
(A) Tankers of more than 1000 gt LOOP/Lightening	\$0.078 \$0.0386	\$0.0647 per ton per voyage \$0.0323 per ton per voyage
(B) Tankers of 1000 gt or either less or	\$78 \$1560	\$65 per voyage \$1300 per annum
(C) Parcel tankers carrying less than 5,000 metric tons of persistent oil as cargo	\$234	\$194 per voyage
(D) Parcel tankers carrying 5,000 – 9,999 metric tons of persistent oil as cargo	\$586	\$486 per voyage