

**Name of the Clause:** International Hull Mortgage Interest Clause

**Subject of the Clause:** Self explanatory

**Category :** Additional Clause

**Number:** 602                      **Date:** 5 November 2004

**Country:** United Kingdom              **Issued by:** Joint Hull Committee

**Comments:**

Following the release of the International Hull Clauses 1/11/03, the Joint Hull Wordings sub-committee has reviewed the MII wording.

The attached clause is available for use on policies written on the Institute Mortgagees' Interest Clauses - Hulls 01/03/97 and where the Hull & Machinery policy insuring terms include the International Hull Clauses 1/11/03.

Underwriters will be aware of the importance of establishing the identity of the underlying wording.

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**INTERNATIONAL HULL MORTGAGEES' INTEREST CLAUSES 11/5/04**

For use where MII insuring terms include the Institute Mortgagees' Interest Clauses – Hulls (01/03/97) and the H&M policy insuring terms include the International Hull Clauses

Note: MII Cover insured on other clauses may need to be reviewed individually

Where the Mortgaged Vessel is insured on terms which include the International Hull Clauses it is agreed:

1            **DEFINITION**

- 1.1            "Owners' Policies" as defined in Clause 2.2 of the Institute Mortgagees' Interest Clauses - Hulls (01/03/97) shall, for the avoidance of doubt include hull and machinery policies on terms equivalent to or wider than the current International Hull Clauses (but not the optional extensions of cover in the said clauses).

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- 1.2 “Insured Perils” listed in Clause 2.1 of the Institute Mortgagees’ Interest Clauses - Hulls (01/03/97) shall, for the avoidance of doubt and without prejudice to the generality of Clause 2.1 thereof, include breach of any condition in any of Owners’ Policies in respect of
- 1.2.1 the navigation of the Mortgaged Vessel,
  - 1.2.2 the Mortgaged Vessel and chapter IX of the International Convention for the Safety of Life at Sea (SOLAS) 1974 as amended and any modification thereof,
  - 1.2.3 the Mortgaged Vessel sailing with an intention of being broken up, or being sold for break up,
  - 1.2.4 compliance with the statutory requirements of the Mortgaged Vessel’s flag state relating to construction, adaptation, condition, fitment, equipment, operation and manning of the Mortgaged Vessel,
  - 1.2.5 compliance with the Mortgaged Vessel’s Classification Society regarding the reporting to the Classification Society of accidents to and defects in the Mortgaged Vessel,
  - 1.2.6 the sailing of the Mortgaged Vessel following a lay-up period of more than 180 consecutive days,
  - 1.2.7 the misleading or attempted misleading of the underwriters of the Owners’ Policies or the concealment of any circumstance or matter from them.

**2 ISM AND BREAK UP**

This insurance will terminate automatically at the time the Assured becomes aware or is aware of or privy to

- 2.1 Owners or the party assuming responsibility for operation of the Mortgaged Vessel no longer holding a valid Document of Compliance in respect of the vessel as required by chapter IX of the International Convention for the Safety of Life at Sea (SOLAS) 1974 as amended and any modification thereof,
- 2.2 the Mortgaged Vessel no longer holding a valid Safety Management Certificate as required by chapter IX of the International Convention for the Safety of Life at Sea (SOLAS) 1974 as amended and any modification thereof,
- 2.3 the Mortgaged Vessel sailing (with or without cargo) with an intention of being broken up, or being sold for breaking up,

unless the Assured gives prompt notice of such matter in writing, and agrees to pay an additional premium, if required, and Owners’ Policies and Club Entries are maintained.

All other terms and conditions are unchanged.

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