



Africa Specialty Risks

Enabling Development

War in the Middle East A Marine Cargo perspective

Marine Forum
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War in the Middle East A Marine Cargo Perspective

Private & Confidential



Africa Specialty Risks
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War in the Middle East A Marine Cargo perspective

1

What happened & current situation

2

Main points on the War Coverage

3

Practical Aspects

What happened & current situation



- **28/02/2026 beginning of Epic Furry & Rising Lion**
 - coordinated attacks on Iran territory, Leadership and Infrastructures



- **Iran retaliated by attacking Israel and neighboring Gulf Countries**
 - Use of missiles and drones
 - Main targets US bases but not only



- **As the day passed belligerents traded punches throughout March and April**
 - Industrial Infrastructures in Gulf countries were targeted leading to Force Majeure for Oil Gas and Aluminum
 - Month will be required to restart production
 - Commercial Vessels were attacked in the Arabian Sea, Arabian Gulf and in direct vicinity of the Strait of Hormuz



- **On 8 April 2026 the United States and Iran agreed to a two-week ceasefire**



- **The two weeks period has lapsed and we are waiting for discussions to lead to a permanent solution. In the meantime;**
 - Iran are controlling the Strait of Hormuz and trying to impose a toll for safe passage through their territorial waters
 - Non complying vessels fired upon and MSC ships seized by IRGC (26/04)
 - US has imposed a blockade from Indian Ocean targeting specific vessels
 - Empty inbound tankers are critical for Iranian oil (26/04)

What happened & current situation



- **Situation in the Arabian Gulf and Arabian Sea**

- Since 28/02 +40 vessels were targeted or hit
- 2000 ships & 20 000 seafarers disrupted



- **Straight of Hormuz (SoH) and Bab Al Mandel (BaM) are critical choke points for the region but also the world logistics**

- 25% of world oil and 20% LNG transit through SoH
- SoH has substitute for several countries such as Qatar, Bahrain, Kuwait, Iraq
 - UAE, KSA have coast allowing to bypass the SoH but the logistics are not following
- 12% of global trade and 30% of containers trade transit through the Bab Al Mandeb straight
 - The Houthis treat (Ansar Allah) as Iran proxy has not materialized yet but over the past 24 months 100+ merchant vessels were attacked



- **Global trade flow are disrupted**

- Red sea is “no go” for major shipping lines
- Major lines declared end of voyage & suspension of booking
 - Charges spiked 4x war and fuel surcharges (800 - \$4000)
 - Diversions to alternate / safe ports
 - End of voyage, suspension, diversion etc. as permitted Matters affecting performance clause

Notices of cancellations

3 Interests:



Hull and Machinery

- Issued first as early as 28/02/2026
- JWC 033 dd 03/03/2026



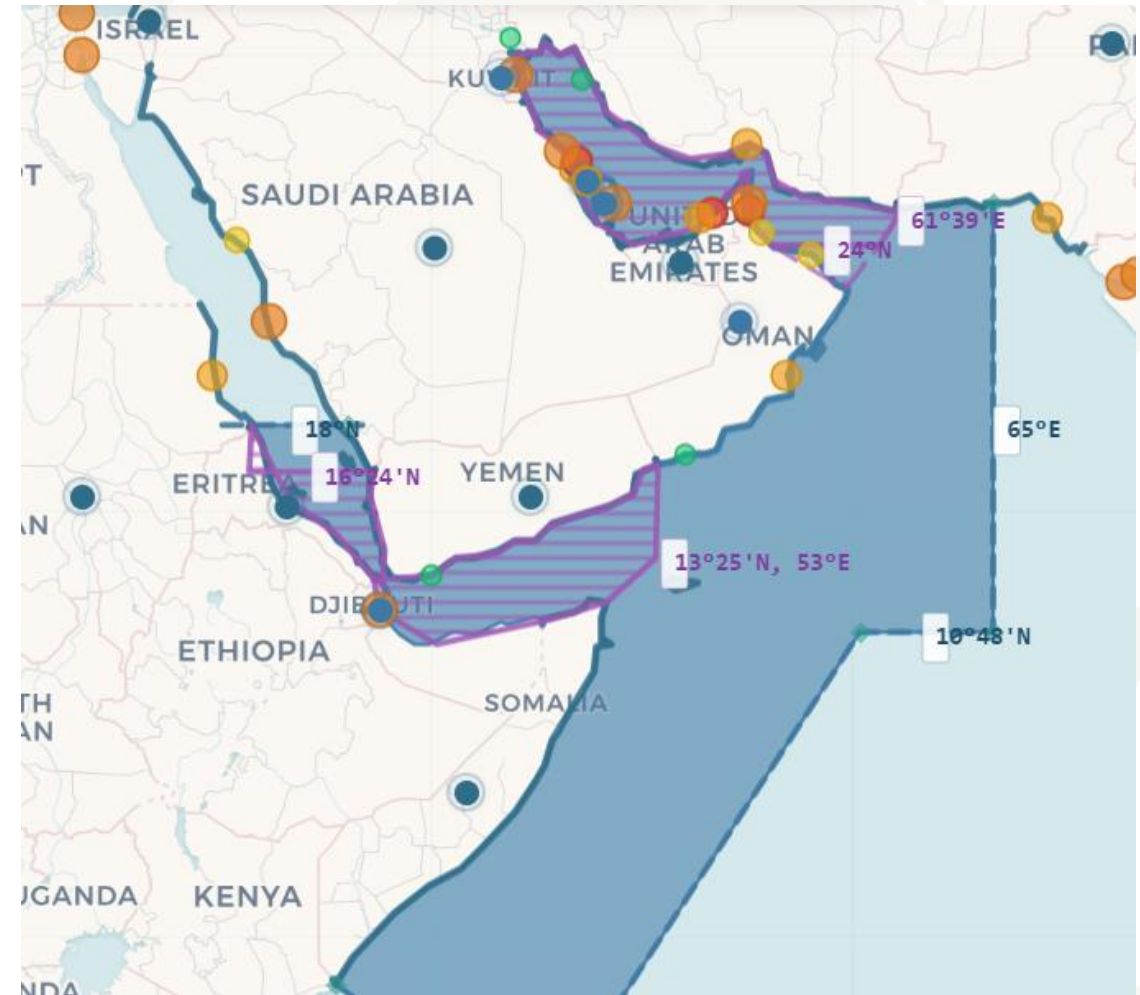
P&I

- IG P&I issued notice on 01/03/2026 with 72h notice
- Synchronized NOC for all members



Cargo

- Cargo underwriters followed suite but with no coordination
 - Different areas
 - No reinstatement
- Clarity came with the 07/03/2026 update of the JCC Cargo Watch List - territories risk level increased to Severe or Extreme



War Coverage - Named perils

War

War, war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any **hostile act by or against a belligerent power**

- Focus **War**. Armed conflict between nations (or between entities that exhibit significant attribute of sovereignty)
- Declaration of war is not required

Capture Seizure Arrest Restraint or Detainment

Capture Seizure Arrest Restraint or Detainment,

- Capture; to seize enemies goods (or ship) at sea
- Seizure; every act of taking forcible possession by lawful authorities (governmental or non) by an overwhelming force
- Arrest; taking with intent to return to owner
- Restraint; cargo owner is deprived of free use & right of disposal of his cargo or is unable to complete the voyage
 - Blocade, embargo, sanction
 - Political Risks

Derelict mines torpedoes bombs or other derelict weapons of war

General Average

War Coverage - Named perils Reinstatement



ICC "A" CI 382 excludes War exposures. These exposures can be purchased back with the War Clause CI 385 but this Clause do not reinstate the entire War Exclusion



CI 382

[...] In no case shall this insurance cover loss damage or expense caused by:

- 6.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
- 6.2 capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat
- 6.3 derelict mines torpedoes bombs or other derelict weapons of war.



CI 385

This insurance covers (...), loss of or damage to the subject-matter insured caused by

- 6.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power
- 6.2 capture seizure arrest restraint or detainment, arising from risks covered under 1.1 above, and the consequences thereof or any attempt thereat
- 6.3 derelict mines torpedoes bombs or other derelict weapons of war.

War Coverage - Exclusions

- Willful misconduct of the Assured, insufficiency of packing, inherent vice, insolvency

- **Delay**

- **Any claim based upon Loss of or frustration of the voyage or adventure**

- No cover for **forwarding charges**
Offloading, storage, forwarding costs are not covered under CI 385 and excluded from CI 382

- Loss (...) arising from any **hostile use of any weapon** or device employing **atomic** or **nuclear fission** and/or **fusion** or other like reaction or radioactive force or matter
 - ICC excludes hostile and non hostile use (4.7)
 - CI 370
 - 5 Powers Clause

War Coverage - Duration

CI 385 - Waterborne / maximum 15 days after arrival of the vessel

1

Attaches once onboard the overseas vessel

- From one port/place to another where such voyage involves a sea passage by that vessel
- When the cargo is on a craft / barge coverage the full war cover is not available

2

Terminates once discharged from overseas vessels or upon expiry of 15 days (from midnight) of the day of arrival of the overseas vessel

- Arrival = moored, anchored secured at berth within the harbor authority area.
- If not available arrival is deemed to have occurred when the vessel first moored (etc.) either at or off the intended port or place of discharge

3

No War on Land Cover barring brief exposures when goods are discharged for transshipment

- 15 days and at port only
- Reattachment (held covered) subject to prior notice, agreement and additional premium

Coverage - Insurance doesn't automatically follow the Cargo

1

Change of voyage:

- War cover remains in force during deviation of any variation in the adventure as a result of a liberty granted to the carrier under the contract of carriage but **subject** to prompt notice and additional premium

2

Termination of contract of carriage:

- leads to the automatic termination of the cover unless prompt notice is given to the Insurer, situation approved and Additional premium charged.
 - Cover ceases as though it was the intended place of discharge
 - When the Cargo is subsequently reshipped to the original destination the cover will reattach once reloaded onto the overseas vessel / when the overseas vessel sails

3

Duty of the assured remains

- Minimising loss, Avoidance of delay & act with reasonable dispatch

Practical aspects

How to serve a NOC?

- **Cancellation clause 7 days**
 - Cover to remain in place for shipments attaching within that notice period

What is keeping a Marine Cargo UW busy

- **Monitoring situation**
- **Quoting**
 - Termination of transit and reattachment of cover
 - Shut out cargo
 - Additional premium
 - Storage premium
 - War premium



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