

LIABILITY LIMITS

Based on SDR/USD rate 1 January 2021

OIL POLLUTION FROM TANKERS – INTERNATIONAL REGIME

Civil Liability Convention 1992

Up to 5,000 gt	SDR 4.51m @ SDR 1 = US\$1.44	SDR 4,510,000 US\$ 6,494,400
Up to 140,119 gt	SDR 4.51m + SDR 631 for each ton over 5,000 gt @ SDR 1 = US\$1.44	max SDR 89,770,000 US\$ 129,268,800
Over 140,119 gt	@ SDR 1 = US\$1.44	SDR 89,770,000 US\$ 129,268,800

Examples:

3,463 gt: (size of <i>Volgoneft 139</i>)	@ SDR 1 = US\$1.44	SDR 4,510,000 US\$ 6,494,400
12,500 gt:	SDR 4.51m + SDR (7,500 x 631) SDR 4.51m + SDR 4,732,500 @ SDR 1 = US\$1.44	SDR 9,242,500 US\$ 13,309,200
19,666 gt: (size of <i>Erika</i>)	SDR 4.51m + SDR (14,666 x 631) SDR 4.51m + SDR 9,254,246 @ SDR 1 = US\$1.44	SDR 13,764,246 US\$ 19,820,514
42,820 gt: (size of <i>Prestige</i>)	SDR 4.51m + SDR (37,820 x 631) SDR 4.51m + SDR 23,864,420 @ SDR 1 = US\$1.44	SDR 28,374,420 US\$ 40,859,165
85,000 gt:	SDR 4.51 + SDR (80,000 x 631) SDR 4.51m + SDR 50,480,000 @ SDR 1 = US\$1.44	SDR 54,990,000 US\$ 79,185,600
140,119 gt:	SDR 4.51m + SDR (135,119 x 631) SDR 4.51m + SDR 85,260,000 @ SDR 1 = US\$1.44	SDR 89,770,000 US\$ 129,268,800
146,848 gt: (size of <i>Hebei Spirit</i>)	@ SDR 1 = US\$1.44	SDR 89,770,000 US\$ 129,268,800

Note: if the ship is entered in an International Group Club, the owner and insurer are required by STOPIA to indemnify the 1992 IOPC Fund for any compensation it pays as a result of the ship's liability limit being less than SDR 20m. This affects ships of up to 29,548 gt.

Fund Convention 1992

The liability of the 1992 IOPC Fund is subject to a limit of SDR 203m, including any amounts actually recovered from the shipowner or his insurer.

At SDR 1 = US\$1.44 this limit equates to US\$ 292,320,000

Supplementary Fund Protocol 2003

The liability of the Supplementary Fund is subject to a limit of SDR 750m, including any amounts actually recovered from the shipowner, his insurer and the 1992 Fund.

At SDR 1 = US\$1.44 this limit equates to US\$ 1,080,000,000