

LIABILITY LIMITS

Based on SDR/USD rate 1 January 2022

INTERNATIONAL LIMITATION REGIMES

1976 London Convention of Limitation of Liability for Maritime Claims (LLMC)

Liability for pollution (and other claims apart from personal claims) is subject to an aggregate limit calculated as follows:

| | | |
|-----------------|---|-------------------------------------|
| Up to 500 gt | @ SDR 1 = US\$1.40 | SDR 167,000 US\$ 233,800 |
| Up to 30,000 gt | SDR 167,000 + SDR 167 for each ton over 500 gt @ SDR 1 = US\$1.40 | max SDR 5,093,500 US\$ 7,130,900 |
| Up to 70,000 gt | SDR 5,093,500 + SDR 125 for each ton over 30,000 gt @ SDR 1 = US\$1.40 | SDR 10,093,500 US\$ 14,130,900 |
| Over 70,000 gt | SDR 10,093,500 + SDR 83 for each ton over 70,000 gt | no maximum |

Examples:

| | | |
|------------------------|--|-----------------------------------|
| Handysize 1,000 gt | SDR 167,000 + SDR (500 x 167) SDR 167,000 + SDR 83,500 @ SDR 1 = US\$1.40 | SDR 250,500 US\$ 350,700 |
| Panamax 35,000 gt | SDR 5,093,500 + SDR (5,000 x 125) SDR 5,093,500 + SDR 625,000 @ SDR 1 = US\$1.40 | SDR 5,718,500 US\$ 8,005,900 |
| Capesize 160,000 gt | SDR 10,093,500 + SDR (90,000 x 83) SDR 10,093,500 + SDR 7,470,000 @ SDR 1 = US\$1.40 | SDR 17,563,500 US\$ 24,588,900 |

1996 LLMC Protocol (prior to increases agreed in 2012)

Liability for pollution (and other claims apart from personal claims) is subject to an aggregate limit calculated as follows:

| | | |
|-----------------|--|---------------------------------------|
| Up to 2,000 gt | @ SDR 1 = US\$1.40 | SDR 1,000,000 US\$ 1,400,000 |
| Up to 30,000 gt | SDR 1,000,000 + SDR 400 for each ton over 2,000 gt @ SDR 1 = US\$1.40 | max SDR 12,200,000 US\$ 17,080,000 |
| Up to 70,000 gt | SDR 12,200,000 + SDR 300 for each ton over 30,000 gt @ SDR 1 = US\$1.40 | max SDR 24,200,000 US\$ 33,880,000 |
| Over 70,000 gt | SDR 24,200,000 + SDR 200 for each ton over 70,000 gt | no maximum |

Examples:

| | | |
|------------------------|--|-----------------------------------|
| Handysize | @ SDR 1 = US\$1.40 | SDR 1,000,000 US\$ 1,400,000 |
| Panamax 35,000 gt | SDR 12,200,000 + SDR (5,000 x 300) SDR 12,200,000 + SDR 1,500,000 @ SDR 1 = US\$1.40 | SDR 13,700,000 US\$ 19,180,000 |
| Capesize 160,000 gt | SDR 24,200,000 + SDR (90,000 x 200) SDR 24,200,000 + SDR 18,000,000 @ SDR 1 = US\$1.40 | SDR 42,200,000 US\$ 59,080,000 |

1996 LLMC Protocol as amended in 2012
Limits in force from 8 June 2015*

Liability for pollution (and other claims apart from personal claims) is subject to an aggregate limit calculated as follows:

| | | |
|-----------------|--|---------------------------------------|
| Up to 2,000 gt | @ SDR 1 = US\$1.40 | SDR 1,510,000 US\$ 2,114,000 |
| Up to 30,000 gt | SDR 1,510,000 + SDR 604 for each ton over 2,000 gt @ SDR 1 = US\$1.40 | max SDR 18,422,000 US\$ 25,790,800 |
| Up to 70,000 gt | SDR 18,422,000 + SDR 453 for each ton over 30,000 gt @ SDR 1 = US\$1.40 | max SDR 36,542,000 US\$ 51,158,800 |
| Over 70,000 gt | SDR 36,542,000 + SDR 302 for each ton over 70,000 gt | no maximum |

Examples:

| | | |
|------------------------|--|-----------------------------------|
| Handysize 1,000 gt | @ SDR 1 = US\$1.40 | SDR 1,510,000 US\$ 2,114,000 |
| Panamax 35,000 gt | SDR 18,422,000 + SDR (5,000 x 453) SDR 18,422,000 + SDR 2,265,000 @ SDR 1 = US\$1.40 | SDR 20,687,000 US\$ 28,961,800 |
| Capesize 160,000 gt | SDR 36,542,000 + SDR (90,000 x 302) SDR 36,542,000 + SDR 27,180,000 @ SDR 1 = US\$1.40 | SDR 63,722,000 US\$ 89,210,800 |

*** Note: in some jurisdictions entry into force has depended on domestic measures which have taken/will take effect later. In the UK they took effect on 30 November 2016.**