

Strait of Hormuz Transit Fee Condition

1. Notwithstanding any other provision in this (re)insurance, including any sanctions clause, it is a condition of this (re)insurance that no transit fee, toll or charge, or other consideration, including any non-financial consideration, levied upon or required in connection with any vessel(s) insured under this (re)insurance to pass through the territorial waters of the Islamic Republic of Iran or otherwise to transit the Strait of Hormuz shall be paid or given, by whatever means, directly or indirectly.
2. In the event of any failure to comply with the requirements of this clause, in addition to any other remedies under any other provision in this (re)insurance, including any sanctions clause:
 - a. (re)insurers shall be irrevocably discharged of all obligations under this (re)insurance in connection with any such transit fee, toll or charge, or other consideration which has been paid or given and shall have no liability to indemnify the (re)insured or any other person with respect to the same; and
 - b. (re)insurers shall be irrevocably discharged of all obligations under this (re)insurance in connection with any vessel(s) in respect of which any such transit fee, toll or charge, or other consideration has been paid or given and shall have no liability to indemnify the (re)insured or any other person with respect to the same.
3. This clause shall not apply to any charge(s) levied as payment only for such specific maritime or navigational services rendered to the vessel(s) that are legally permissible under the United Nations Convention on the Law of the Sea (UNCLOS) and any sanctions clause in this (re)insurance.

23 July 2026

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