

York Antwerp Rules (*Y-AR*) – General Average (*GA*) and the ongoing discussions at CMI

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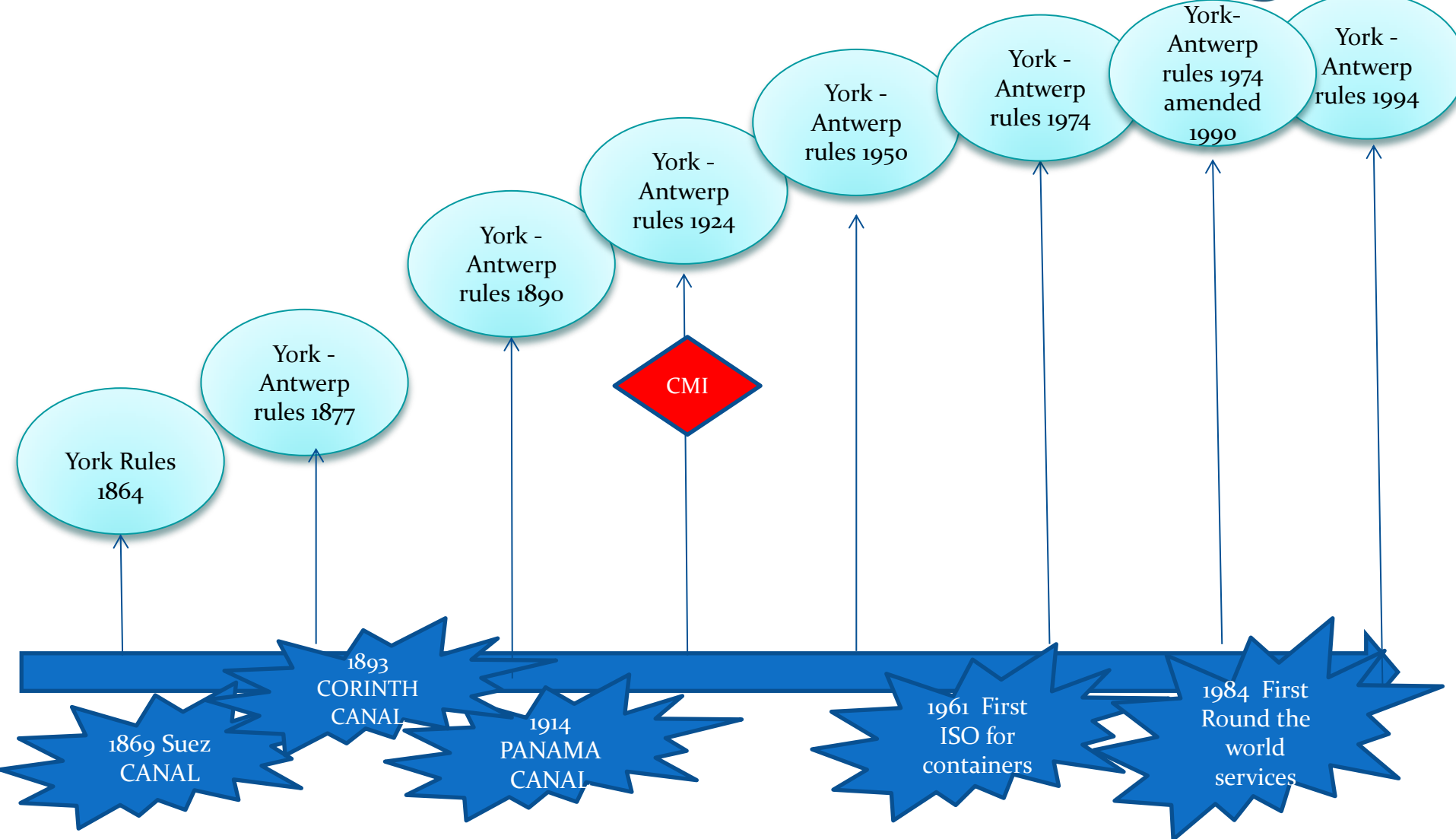
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What should be reminded about GA and Y-AR ?



- No international convention regime but incorporated in CP /BL
- GA : A legal principle of ad hoc solidarity secured and detailed through Y-AR only in Maritime transportation
- GA : A pure claim issue
- A specific matter for ALL marine insurers = good subject for IUMI

Y-A Rules to Conquest uniformity



From 1994 Y-AR to 2004 Y&AR - CMI Vancouver main amendments



ISSUES	IMPACT
Salvage payment outside GA	Reduce complexity and costs
Wage & Maintenance of the crew while port of refuge	Expenses to be born by ship owner and or their insurers
Commission and interest	Abolish commission of 2% and no longer 7% interest rate but rather more CMI's recommended rate
Limitation of temporary Repairs at port of refuge	Limit such allowance in GA
Time bar 1 year after the adjustment or 6 years after the end of marine adventure	Speed GA process

Where are we now?



- 2004 Y-AR not in use: Potential problematic effect with risk of conflict between Marine insurance contract and BL or CP
- CMI is back on the subject
- IUMI follows up all meetings together with other stake holders

PANEL DISCUSSION