

New model clauses for marine and cyber from LMA

19th November 2019



The Lloyd's Market Association (LMA) has produced several new model clauses which it said would "provide clarity about cyber coverage under first-party property damage policies". The new clauses relate to property direct and facultative business and marine business. Earlier this year Lloyd's told syndicates that policies must be clear as to whether cyber is covered, either by excluding it or providing affirmative coverage. The LMA said that the new clauses provided a starting point for the market to address cyber risks in the property, marine and energy markets.



LMA5400 – Property D&F Cyber Endorsement

LMA5401 – Property D&F Cyber Exclusion

LMA5402 – Marine Cyber Exclusion

LMA5403 – Marine Cyber Endorsement

The LMA said that there were a number of other model clauses which had recently been or would soon be published for use in particular lines of business.

The association noted that all model clauses published by the LMA were purely illustrative and were distributed for the guidance of its members, who were free to agree to different conditions or amend as they saw fit.

The LMA does not publish written guidelines with regard to application or intent of any specific contractual terms (unless use of such contractual terms would constitute a breach or potential breach of any law or regulation).

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