

# LOF 2011 - UPDATE

IMCC, 30 September, 2011

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# LLOYD'S OPEN FORM

## THE LEADING INTERNATIONAL SALVAGE AGREEMENT

- **Lloyd's Salvage Group (LSG)**
  - Shipowners and Salvors
  - Insurers - Property and P&I
    - Underwriters and Claims Adjusters
  - Insurers - Lloyd's and IUMI
  - Legal Representatives
  - Average Adjusters
  - Brokers
  - Arbitrators
  - The Salvage & Arbitration Branch

# LLOYD'S OPEN FORM THE LEADING INTERNATIONAL SALVAGE AGREEMENT

- **Two new Clauses in the LOF 2011**

- **First:**

IMPORTANT NOTICES

- Clause 3: Awards

Also...

In the LSSA:

- **Clause 12 - Awards**

- LSSA 12.1

- LSSA 12.2

[www.lloydsagency.com](http://www.lloydsagency.com)

# LLOYD'S OPEN FORM THE LEADING INTERNATIONAL SALVAGE AGREEMENT

- **Secondly:**

## IMPORTANT NOTICES

- 4: Notification of Lloyd's
  - 14 days
  - Provide a copy of the Agreement
  - No cost associated with notification

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- **Additions to the LSSA Clauses**
  - 12.1 & 2 'Transparency'
  - 6.6 Security for the Arbitrators fees
  - 10.8 Security for the Appeal Arbitrators fees

# LLOYD'S OPEN FORM THE LEADING INTERNATIONAL SALVAGE AGREEMENT

- **Container Vessel Cases**
  - Special provisions
    - 13
    - 14
    - 15

**LLOYD'S OPEN FORM**

**THE LEADING INTERNATIONAL  
SALVAGE AGREEMENT**

