

**AIMU CLASSIFICATION CLAUSE (5/19/1993) COMPARED WITH
LONDON INSTITUTE CLASSIFICATION CLAUSE (1/1/2001)**

AIMU TERMS	LONDON INSTITUTE DIFFERING TERMS ¹	COMMENTS
Clause (1)		
Vessels not over 20 years of age nor less than 1000 NRT	Steel construction as opposed to “metal-hulled”; no tonnage minimum; London clauses ICC limits coverage to bulk carriers up to 10 years, combination carriers 10 years and other carriers 15 years, with specific extensions of time with specific trading requirements (see discussion under Clause (2) below <i>infra</i>)	London clauses ICC adds that if cargoes and/or interests carried by vessels not qualifying vessel, underwriters must be notified promptly for rates/conditions to be agreed; should loss occur prior to such agreement being obtained, cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable commercial market terms
Class -- A1 American Record or equivalent by a Member of the International Association of Classification Societies	London clauses ICC additionally allows an Associate Member of the International Association of Classification Societies to class vessel or alternatively, National Flag Society, which is domiciled in the same country as owner of the vessel which also operates under flag of that country	London clauses ICC limits National Flag Society classification where the vessel is engaged exclusively in the coastal trading of that nation
Clause (2)		
Vessels over 20 years of age not less than 1000 NRT and as classed in (1), only operating in regular trades	London clauses ICC qualifies other vessels over 15 years of age, including: 1) carriage on general cargo vessel meeting standard *(see comments), not exceeding 25 years; 2) vessel constructed as containerships, vehicle carriers or double-skin OHCGs and have been continuously used as such meeting standard (see comments)*, not exceeding 30 years	*London clauses ICC standard for vessels greater than 15 years of age is operating “on an established and regular pattern of trading between a range of specified ports”
Excluded Vessels		
For service on the Great Lakes	No such exclusion	
Solely for military or naval service	No such exclusion	

¹ The London Institute Clause contains additional language which is not found in the AIMU Clause, including a craft clause (Clause 3), a national flag society clause (Clause 4), prompt notice clause (Clause 5) and law and practice clause (Clause 6).

Carriage of dry bulk or liquid bulk and more than 15 years of age unless approved	Bulk carriers are limited to 10 years of age	London clauses ICC provides that cargoes and/or interests carried by qualifying vessels which exceed age limits will be insured "subject to an additional premium to be agreed"
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