

American Institute of Marine Underwriters

Background Explanation for AIMU Cyber Exclusion Clause (11/6/15)

Faced with a growing and unquantifiable threat of cyber-attack in the maritime sphere, certain AIMU Committees began considering in early 2014 a cyber-exclusion clause for possible use in lieu of the London Market Clause 380 wording which dates to 2003. The committees discussed the possibility of creating a cyber-exclusion clause that would apply to all coverages (liability, property, cargo and hull), and exclude coverage for loss or damage caused by malicious cyber-related acts.

As a result, this clause was promulgated to offer the market an updated, consistent version for use, and the clause was approved by the AIMU Board of Directors as of November 19, 2015.