Standard Form of the Association’s Security

To: Date:

# 

Dear Sirs,

Vessel:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Voyage/Port:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date :\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Incident/Cargo: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Bills of Lading No.: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Nature of Claim: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

In consideration of and upon condition that you release and/or refrain from arresting or otherwise detaining the above vessel or any other vessel or property in the same or associated Ownership or Management to secure the above claim and that you refrain from commencing and/or prosecuting legal or arbitration proceeding (otherwise than before the court or tribunal referred to below) against the Owners of the above vessel their servants or agents, **WE, CHINA SHIPOWNERS MUTUAL ASSURANCE ASSOCIATION**, at the request of\_\_\_\_\_\_\_\_\_\_\_\_\_, hereby undertake to pay you any sum inclusive of interest and costs not exceeding US$\_\_\_\_\_\_\_\_\_\_\_\_\_ (**IN WORDS**: ) which may either be agreed between the parties to be due to you in respect of the above claim or which may be adjudged to be due to you in respect of the above claim from the owners of the above vessel by a final unappealable arbitration award or by a final unappealable and enforceable judgement issued by a competent court.

This letter of undertaking is hereby given without any prejudice whatsoever to the question of liability or to the amount involved or to any other matter in issue, including all rights and defences which may be available to owners and/or any rights of limitation of liability according to international conventions or local laws.

Yours faithfully,

The Managers for

China Shipowners Mutual Assurance Association