



INTERTANKO

TERMS OF REFERENCE

INSURANCE & LEGAL COMMITTEE

1. AIMS AND OBJECTIVES

- a) The aim of the Committee is to further the common interests of the independent tanker industry with regards to all relevant insurance, liability and legal issues particularly affecting tanker owners.
- b) The Committee shall in addition to acting as a resource group for other INTERTANKO bodies as well as the INTERTANKO office, whenever possible act as a link between INTERTANKO and the insurance industry and its organisations.
- c) In its work the Committee is to pay due regard to relevant work being done on other INTERTANKO Committees and in other bodies outside INTERTANKO.

2. MEMBERSHIP OF THE COMMITTEE

- a) Membership of the Committee shall be endorsed by the Council.
- b) The Committee's aim is to have in the region of twelve members. Four Committee members in addition to either the Chairman or one of the Vice-Chairmen shall constitute a quorum.
- c) The Committee members term is two years which can be extended for another two years, unless other reasons apply and are approved by the Executive Committee. Examples of when other reasons apply could include when it is difficult to get new members to join a Committee or the member has specific expertise that would be valuable in the resolution of an important issue under discussion by the Committee.
- d) INTERTANKO officials may attend Committee Meetings as well as representatives from other INTERTANKO Members on an ad-hoc basis with the agreement of the Committee's Chairman.

3. CHAIRMAN AND VICE-CHAIRMAN

- a) The Committee shall appoint its own Chairman subject to the ratification of the Council. The Committee may appoint one or more Vice-Chairmen.
- b) The Chairman's term of office is two years which can be extended for another two years, unless other reasons apply and are approved by the Executive Committee. Examples of when other reasons apply could include when a new Chairman cannot be found or the resolution of an important issue under discussion by the Committee would benefit from the Chairman's leadership.

4. COMMITTEE MEETINGS

a) Committee meetings should take place twice a year. Committee members should make every endeavour to attend not less than one meeting per annum. Members further commit themselves to participate as fully as possible in e-mail discussions of matters arising between meetings. Such discussions are an important part of the Committee's effectiveness. Should a committee member not be able to attend meetings the member will be encouraged to submit written comments.

b) Repeated non-attendance/non contribution may result in a review of Committee membership by the Committee Chairman and Secretary and a recommendation of removal from the committee. A Committee member may, on occasion, be represented by an alternate from his company.

5 TRAVEL EXPENSES

The travelling expenses of the Committee's membership shall be paid by the member company.

6. TERMS OF REFERENCE

The Terms of Reference shall be approved by INTERTANKO's Council .

7. SECRETARIAL

The INTERTANKO Secretariat undertakes the secretarial and administrative tasks for the Committee.

8. REPORT

The Committee will report to INTERTANKO's Executive Committee or Council as required.