

MEMBER ALERT



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BILLS OF LADING (BS/L) AND LETTERS OF INDEMNITY (LOIS) - COVID-19 PRECAUTIONS

Your Managers are pleased to announce the release of a vlog entitled ***Bills of Lading (Bs/L) and Letters of Indemnity (LOIs) - COVID-19 Precautions.***

Following the outbreak of the COVID-19 pandemic, shipowners have fielded a high number of requests from their charterers and traders to either discharge the cargo carried on board without the production of the original bills of lading or agree to issue switch bills of lading in exchange of an LOI whereby the charterer would undertake to indemnify the carrier against any liabilities and losses that may arise as a result of them complying with such a request.

In this video, Elina Souli – FD&D Manager (Hellas) and Business Development Director (EMEA) for the Managers of the American P&I Club - offers an introduction to the basic functions of Bills of Lading (Bs/L) and Letters of Indemnity (LOIs), outlines how those are being utilized during the COVID-19 pandemic and highlights some red flags of which to be aware.

The video can be viewed on the Club's YouTube channel at the following link:

<https://youtu.be/FCFaR-1t6QI>

Your Managers recommend that Members take note of this information and be guided accordingly.