

Notice to Agents

OPA Limits of Liability and its Impact to GAIC Vessel Pollution and COFR-Rite Policies

On December 23, 2022, a notice was posted in the Federal Register regarding the Coast Guard’s Final Rule to adjust the limits of liability for vessels, deepwater ports, and onshore facilities under the Oil Pollution Act of 1990 (OPA 90), as amended, to reflect the increase in the Consumer Price Index since 2019.

This final rule is **effective** March 23, 2023.

The New Limits of Liability for Vessels are:

<u>Vessel Category</u>	<u>Previous Limits</u>	<u>New CPI Adjusted Limits</u> <u>Effective 3/23/2023</u>
Tank Vessels less than or equal to 3,000 Gross Tons (GT)	The greater of \$2,300 Per GT or \$4,985,900	The greater of \$2,500 Per GT or \$5,380,300
Tank Vessels greater than 3,000 per GT	The greater of \$2,300 Per GT or \$19,943,400	The greater of \$2,500 Per GT or \$21,521,000
Other Vessels	The greater of \$1,200 Per GT or \$997,100	The greater of \$1,300 Per GT or \$1,076,000

Note: Single-hull tank vessel limits are not included above since as of 2015, tank vessels not equipped with a double hull can no longer operate in US Waters.

Additional information can be found at:

<https://www.federalregister.gov/documents/2022/12/23/2022-27750/consumer-price-index-adjustments-of-oil-pollution-act-of-1990-limits-of-liability-vessels-deepwater>

Great American Insurance Company will hold covered the new limits of liability of in-force policies for no additional premium, provided that:

- 1) the new limit of liability exceeds the current policy limit of liability, AND
- 2) there is no Excess Vessel Pollution Liability Policy above our agreed Policy limits.

Policy Renewals and New Business will address the new limits of liability.

Please contact your underwriter if you have any questions.