



News Release: Attn. Editorial Desk

For Immediate Release

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**In 1971 WQIS invented the marine pollution liability policy.
In 2007, we reinvented it.**

Introducing the WQIS Policy Form 2007

May 31, 2007 (New York, NY) Today's marine industry is not the industry of yesterday. Government regulations, environmental changes and an increasingly difficult business climate make it impossible to keep doing "business as usual." Recognizing the need for change, the Water Quality Insurance Syndicate (WQIS) has created its 2007 Policy Form. The overall policy has been simplified by including and clarifying several endorsements while the coverage itself has been expanded, making it the most flexible and complete insurance coverage for *today's* marine industry.

"When WQIS was formed, it was in response to the first imposition of strict liability for vessels and encompassed clean-up costs only. We operate in a different world now," says Richard Hobbie, President of WQIS. "The policy form has been updated throughout the years, but this version marks the most complete and aggressive change in the fixed premium market since the passage of OPA '90. Our goal has always been to offer our assureds the broadest, most expansive coverage on the market and make sure they're as well protected as possible."

The new Policy Form was spurred by a combination of the new OPA regulations announced last year, brokers' desire for a clearer, more concise product and the need for assureds to be protected in an ever-changing environment. By including the new limits specified by the government, combining several endorsements into the main policy and

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automatically including several optional coverages, the new WQIS Policy Form is specifically built for today's marine industry and beyond.

The full policy will be available for download at www.wqis.com as of 9:00 am Eastern Time, Monday June 4, 2007.

In 1971 WQIS was formed as the US insurance market's response to Congress' nation-wide initiative to improve the quality of America's waterways. In the time since, they have taken on a leadership role by becoming an absolute specialist in the marine pollution industry. Leading the way with innovative and new coverages and progressively reacting as the law has evolved, WQIS has helped to shape the industry as a whole. Periods of major updates have occurred throughout their history, most notably the 1998 clauses. WQIS has also expanded and redrafted its Yard and Marina covers and will be introducing a new Fleeters Policy this summer. WQIS' goal remains protecting the sea, the owners/operators of marine vessels, marinas, yards, cargo owners and any other person or entity that could become liable for causing a discharge or threat of a discharge from a vessel with the broadest coverage and most responsive organization in existence.

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