

Status: Point in time view as at 14/12/2023.

Changes to legislation: Merchant Shipping Act 1995, Cross Heading: Article 4 — paragraphs 4 and 5 is up to date with all changes known to be in force on or before 14 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 5

OVERALL LIMIT ON LIABILITY OF FUND

Modifications etc. (not altering text)

- C1** Sch. 5 extended (with modifications) to Anguilla (30.11.1997) by [S.I. 1997/2580](#), [art. 2](#), [Sch.](#)
Sch. 5 extended (with modifications) to Bermuda (30.11.1997) by [S.I. 1997/2581](#), [art. 2](#), [Sch.](#)
Sch. 5 extended (with modifications) to British Antarctic Territory (30.11.1997) by [S.I. 1997/2582](#), [art. 2](#), [Sch.](#)
Sch. 5 extended (with modifications) to British Indian Ocean Territory (30.11.1997) by [S.I. 1997/2583](#), [art. 2](#), [Sch.](#)
Sch. 5 extended (with modifications) to Falkland Islands (30.11.1997) by [S.I. 1997/2584](#), [art. 2](#), [Sch.](#)
Sch. 5 extended (with modifications) to Pitcairn, Henderson, Ducie and Oeno Islands (30.11.1997) by [S.I. 1997/2585](#), [art. 2](#), [Sch.](#)
Sch. 5 extended (with modifications) to Sovereign Base Areas of Akrotiri and Dhekelia (30.11.1997) by [S.I. 1997/2587](#), [art. 2](#), [Sch.](#)
Sch. 5 extended (with modifications) to South Georgia and South Sandwich Islands (30.11.1997) by [S.I. 1997/2588](#), [art. 2](#), [Sch.](#)
Sch. 5 extended (with modifications) to Virgin Islands (30.11.1997) by [S.I. 1997/2590](#), [art. 2](#), [Sch.](#)
Sch. 5 extended (with modifications) to Cayman Islands (20.5.1998) by [S.I. 1998/1261](#), [art. 2](#), [Sch.](#)
Sch. 5 extended (with modifications) to Monserrat (20.5.1998) by [S.I. 1998/1262](#), [art. 2](#), [Sch.](#)
Sch. 5 extended (with modifications) to Saint Helena (20.5.1998) by [S.I. 1998/1263](#), [art. 2](#), [Sch.](#)

PART I

PERMANENT PROVISION

Modifications etc. (not altering text)

- C1** Sch. 5 Pt I extended (with modifications) to Turks and Caicos Islands (30.11.1997) by [S.I. 1997/2589](#), [art. 2](#), [Sch.](#)
Sch. Pt. I extended (with modifications) to Jersey (1.12.1997) by [S.I. 1997/2598](#), [arts. 2, 3](#), [Sch. 1](#)
Sch. 5 Pt.I extended (with modifications) to Guernsey (11.3.1998) by [1998/260](#), [arts. 2, 3](#), [Sch.](#)

Article 4 — paragraphs 4 and 5

- 4 (a) Except as otherwise provided in sub-paragraphs (b) and (c) of this paragraph, the aggregate amount of compensation payable by the Fund under this Article shall in respect of any one incident be limited, so that the total sum of that amount and the amount of compensation actually paid under the Liability Convention for pollution damage within the scope of application of this Convention as defined in Article 3 shall not exceed [^{F1}203 million] units of account.

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- (b) Except as otherwise provided in sub-paragraph (c), the aggregate amount of compensation payable by the Fund under this Article for pollution damage resulting from a natural phenomenon of an exceptional, inevitable and irresistible character shall not exceed [^{F2}203 million] units of account.
- (c) The maximum amount of compensation referred to in sub-paragraphs (a) and (c) shall be [^{F3}300.74 million] units of account with respect to any incident occurring during any period when there are three Parties to this Convention in respect of which the combined relevant quantity of contributing oil received by persons in the territories of such Parties, during the preceding calendar year, equalled or exceeded 600 million tons.
- (d) Interest accrued on a fund constituted in accordance with Article V, paragraph 3, of the Liability Convention, if any, shall not be taken into account for the computation of the maximum compensation payable by the Fund under this Article.
- (e) The amounts mentioned in this Article shall be converted into national currency on the basis of the value of that currency by reference to the Special Drawing Right on the date of the decision of the Assembly of the Fund as to the first date of payment of compensation.

Textual Amendments

- F1** Words in Sch. 5 Pt. 1 para. 4(a) substituted (1.11.2003) by [The Merchant Shipping \(Oil Pollution Compensation Limits\) Order 2003 \(S.I. 2003/2559\)](#), **arts. 1, 2(3)(a)**
- F2** Words in Sch. 5 Pt. 1 para. 4(b) substituted (1.11.2003) by [The Merchant Shipping \(Oil Pollution Compensation Limits\) Order 2003 \(S.I. 2003/2559\)](#), **arts. 1, 2(3)(a)**
- F3** Words in Sch. 5 Pt. 1 para. 4(c) substituted (1.11.2003) by [The Merchant Shipping \(Oil Pollution Compensation Limits\) Order 2003 \(S.I. 2003/2559\)](#), **arts. 1, 2(3)(b)**

- 5 Where the amount of established claims against the Fund exceeds the aggregate amount of compensation payable under paragraph 4, the amount available shall be distributed in such a manner that the proportion between any established claim and the amount of compensation actually recovered by the claimant under this Convention shall be the same for all claimants.

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