

NEWSFRONT

GREEK SHIPPING INTELLIGENCE

22 March 2024

Vol. 25/ No. 12



LEGAL OPINION

Hague Visby Rules

Hague Visby rules apply to sea transport under a bill of lading where loading and discharge ports are in different states; they also apply where we have a sea transport between Greek ports, regardless of the issuance of a bill of lading.

Claim should be defined in euro. If the claim is based on contract, a USD claim will be calculated to the equivalent in euro of the USD amount at time of repayment. If the claim is based on tort, it will be calculated to the equivalent in Euro at time of occurrence of the monetary damage.

In case of subrogation of the insurer in the place of the insured party following payment to the latter of insurance remuneration, claim should still be expressed in Euro even if the insurance remuneration was paid in USD.

Supreme Court Judgment no 343/2019, Presiding Judge: I. Tsalaganidis, Rapporteur Judge: K. Oikonomou, Attorneys at law: K. Kalavros, D. Rediadis, Commercial Law Review vol. 47, p. 1.

NOTE: Carrier's liability for the damage or loss of cargo is calculated on the basis of the value of the goods at port of discharge, at their exchange value or their current market price.

*The legal column was written by Manolis Eglezos, Attorney at law,
Manolis Eglezos & Associates Law Firm, Attorneys at Law and Consultants*