

Builder's Risks Insurance

Title: Builder's Risks Insurance

Educational Objective: The objective of the lecture is to analyse the problems of shipbuilding. The insurance clauses of the French and English markets will be studied as well as their use and the impact of additional clauses and special conditions. If required, the lecture can be extended to the analysis of American conditions.

Target skills: Understanding the French and English rules governing marine insurance for shipbuilding and being able to propose appropriate solutions for the duration and type of construction intended.

Target audience: This lecture is intended for broker, underwriter, account managers and claims handlers in the marine insurance market that wish to develop their expertise in relation to shipbuilding insurance on English and French conditions.

Prerequisite skills: Knowledge and understanding of marine and transport insurance contract conditions.

Technical teaching resources: The lecture will consist of PowerPoint presentations with live commentary and analyses of market figures, risk analysis based on concrete examples, and analysis of standard policy wordings and market slips.

Final Evaluation: The trainees will be asked to write a short report following their completion of the evaluation document. A list of signatures of the trainees and a certificate of attendance will be issued together with a short report from the convenor summarising the day.

Evaluation Document : Multiple-choice questions (MCQ)

Duration : ½ day / 5 hours

Course content:

- Introduction
 - ✓ Business environment
 - ✓ Legal environment
 - ✓ Risk assessment
 - ✓ Full Contract value
 - ✓ Conversion risks
- The international insurance markets
 - ✓ Policies of Marine Insurance, Maritime Construction and Clause C
 - ✓ Institute Clauses for Builders' Risks
 - ✓ *American Institute Builders Risk*
 - ✓ Transit Risk
 - ✓ Warranties
 - ✓ Machinery breakdown
 - ✓ Extensions: guarantee risks and delay in delivery
- Underwriting
 - ✓ Risk assessment
 - ✓ Premium and deductibles
 - ✓ Escalation Clause
- Claims handling