

General Average

Title: General Average (GA)

Educational Objective: The objective of the lecture is to understand and analyse the functioning of the York Antwerp Rules of General Average and the calculation of the contributions of the various insurers (Hull, Cargo and Marine Liability / P and I).

Target skills: Understanding the workings of these old and complex rules and the interventions of Hull Insurers, Cargo, Insurers and P and I Clubs.

Target audience: This lecture is intended for brokers underwriters, claims handlers and accountants in the insurance or reinsurance business who are not conversant with the workings of the ancient principle of general average and the application of the York & Antwerp Rules to maritime claims.

Prerequisite skills: Overall theoretical and practical knowledge of the world of transport insurance, the basics of the Hull and Machinery and P&I contracts of insurance

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 slip policies.

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:

- The general principle of General Average
- The relationship between the York Antwerp Rules and the principle of General Average
- How General Average is applied
- How General Average is insured
- Claims handling particulars