

Hull Insurance (1)

Title: Hull Insurance (1)

Educational Objective: The objective of the lecture is to understand and analyse the Hull insurance clauses of the French market, their use and their impact and special conditions. The pricing approach is discussed as well as risk assessment and claims issues.

Target skills: Understanding hull insurance for merchant vessels and the types of damage and liability risks that arise as well as the agreed values applying to different items and their reinstatement.

Target audience: This course is designed for the brokers, underwriters, claims handlers and accountants who want to learn more about hull insurance products and market issues. Risk Assessment is covered to understand the pricing approach, analyse risks and better appreciate the steps involved in claims management.

Prerequisite skills: Global knowledge of Transport Insurance and P&C Insurance contracts.

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 policy.

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: 1 day / 9 hours

Course content:

- Historical introduction
- The legal framework
- The insured persons
- Hull insurance – A package
 - ✓ Time and place of the guarantee
 - ✓ The insured event
 - ✓ Excluded events.
 - ✓ Damage to the vessel
 - ✓ Liability, damage caused by the vessel
 - ✓ Costs and expenses: Damage in the interest of the vessel
 - ✓ The insured capital
 - ✓ Extension clauses
 - ✓ Restrictive clauses
 - ✓ The reconstitution of the insured capital after loss
 - ✓ War Risks Insurance
 - ✓ Underwriting Risk Assessment IPID
 - ✓ The hull premium
 - ✓ The hull claim