

# Loss of hire / Loss of charter insurance

**Title:** Loss of hire / Loss of charter insurance

**Educational Objective:** The objective of the lecture is to introduce and analyse the coverage of business interruption, loss of rent, loss of charter, etc. The conditions of the French and English markets and those of the Nordic Marine Insurance Plan (1979) will be studied as well as their use and the impact of these clauses and special conditions.

**Target skills:** Understanding the French and international rules governing marine insurance for loss of shipso as to be able to propose solutions adapted to the various situations encountered.

**Target audience:** This lecture is intended for brokers, underwriters, account managers and claim handlers

**Prerequisite skills:** Knowledge and understanding of marine and non-marine transport 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. 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:**

- International legal framework
- Period of coverage
- The risk assessment
- The marine insurance market solution
  - ✓ Loss of charter hire insurance – including war (ABS 1/10/83 wording).
  - ✓ The French Convention : Les Conventions Spéciales pour l'Assurance des Pertes Financières du Navire de Commerce (1er janvier 2012)
  - ✓ Chapter 16 Loss of Hire Insurance Nordic Plan 2013 - Version 2019
  - ✓ Specific Clauses
  
- The case of *Loss of Charter income* for Yachts
- Pricing
- Claims