

# Yacht Insurance (1)

**Title:** Yacht Insurance (1)

**Educational Objective:** The objective of the lecture is to introduce to you the private yacht insurance market, its environment, the insurance conditions of the French market, those of the English market, the impact of special conditions, the underwriting criteria, the premium and the rules for handling claims. This course can be complemented by a Level 2 course on commercial yacht and mega yacht insurance

**Target skills:** Understanding the main rules of Hull and Liability insurance for pleasure craft for private or commercial use, using French or foreign flags and use of the appropriate General Conditions.

**Target audience:** This lecture is intended for brokers, underwriters and claims managers who are new to the field or for Hull underwriters who wish to diversify their areas of expertise.

**Prerequisite skills:** Overall theoretical and practical knowledge of the world of transport insurance and the basics of the insurance contract.

**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:** 1 day / 9 hours

## Course content:

- The legal framework: an issue for the insurer (English Marine Insurance Act 1906 or Titles I and III of the French Insurance Code)
- The products of the market for less than 24 meter boats.
  - Pleasure craft for private use
    - Insurance Conditions of the main French companies
    - Institute Yacht Clauses
  - Insurance for fleets of pleasure craft (rent without skipper)
    - sailboats
    - motorboats
    - jets skis
- Risk analysis, underwriting criteria, pricing and premium, TCA, IPID
- Claims handling