

Yacht Insurance (2)

Title: Yacht Insurance (2)

Educational Objective: The objective of the lecture is to broaden the scope of understanding of underwriters and claims handlers specialising in private pleasure craft insurance. The aim is to provide an understanding of the commercial and legal environment of commercial yachts and megayachts, and to understand and analyse the R12 Insurance Clauses, War Risks policies and the operation of fixed premium P & I policies as well as charterer and skipper liability cover. The specificities of racing boats and round the world voyages are also covered.

Target skills: Understanding the offer of insurance conditions in line with the characteristics of the vessels, the nationality of the prospect, the flag, the type of construction and the sailing area.

Target audience: This lecture is intended for brokers, underwriters and claims handlers who are already familiar with private pleasure craft insurance.

Prerequisite skills: Knowledge of French and English yacht insurance rules and markets.

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 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:

- Licensing and certification of skippers of commercial pleasure craft, registration of vessels
- Insurance of recreational vessels over 24 metres
 - ✓ American R12
 - ✓ The choice of P & I
- Insurance for commercial pleasure craft
 - ✓ Vessels with a length of less than 24 metres
 - NUC
 - ✓ Vessels with a length of more than 24 metres
 - French yachts: The RIF
 - International yachts
- Insurance cover for terrorist attacks and war risks
- Racing boat insurance

- Charterers' insurance for pleasure craft
- Insurance for the skipper of the yacht
- Round-the-world sailing
- Insurance for sports groups and organisers of sporting events.
- Pricing of commercial pleasure craft
- Claims management