

# Young Insurance Professionals Programme (YIPP)

## Course 11: Marine Hull and the other Marine Cargo

### Course Overview

The major aspects of marine hull insurance are covered including ship-owners liabilities, exclusions and limitations. Delegates are given an in-depth insight into the clauses that apply to hull insurance, a practical consideration of underwriting broking problems and hull claims. The course communicates policies regarding marine hull insurance and reinsurance and how they work in practice.

### Course Objectives

At the end of this course delegates will:

- Have a basic knowledge of the origins of marine insurance
- Understand the main markets for marine hull insurance and reinsurance
- Appreciate the underlying legal principles
- Have a basic knowledge of the main elements of cover
- Understand the important risk factors to consider
- Be familiar with a typical marine hull insurance policy
- Have the basic knowledge of the main marine hull reinsurance covers

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## Course Outline

1. History
2. The Markets
  - 2.1. Insurance Companies
  - 2.2. Lloyds
  - 2.3. P&I Clubs
3. Legal Considerations
  - 3.1. Marine Law
  - 3.2. The Contract
  - 3.3. Implied Warranties
4. Elements of Cover
  - 4.1. Risk Units
5. Risk Factors
  - 5.1. Risks at Sea
  - 5.2. Types of Vessels and Cargos
  - 5.3. Fraud
  - 5.4. Piracy
  - 5.5. Underinsurance
6. The Marine Hull Insurance Policy
  - 6.1. Clauses
  - 6.2. Common Restrictions

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6.3. Exclusions

## 7. Marine Hull Reinsurance Structuring

7.1. Proportional

7.2. Non-Proportional

## 8. Conclusion

## 9. Appendix

### General Information

**Course Format:** Online

**Duration:** 2 Hours in one sitting, 10 days for self-paced

**Target Audience:** Marine Department Personnel.

**Delivery Approach:** Case Studies, Aptitude Tests, Examples