



4D Training

Marine Insurance Introduction for Support Roles

Who would benefit?

This course has been designed for those who require a basic understanding of marine insurance. It is suitable for those who provide support e.g. IT, outwards reinsurance, finance, broker back-up, secretarial or administration staff.

Objective

To give an understanding of the types of risks and cover provided by the marine insurance market, why marine insurance is purchased, the marine insurance market and the legal principles of marine insurance.

Content

- What is marine insurance?
- Marine insurance market: buyers, sellers and intermediaries
- Legal principles of marine Insurance
- Marine Insurance Act 1906
- Insurable interest
- Wagering contracts
- Utmost good faith
- Warranties
- Valued and unvalued policies
- Indemnity and subrogation
- Proximate cause
- The types of losses:
 - total loss
 - constructive total loss
 - partial loss
- General average, sue and labour

Duration

Half day

Pre-requisites

It is assumed anyone attending this course has either attended or has the knowledge provided by:

Insurance: Introduction

Suggested follow-on courses

Introduction for support roles in:

Cargo

Energy

Hull

Liability

Special Risks: Introduction for all