

IUMI Cargo Tutorial



[IUMI's online learning cargo tutorial](#) is a training course tailored specifically for intermediate level cargo underwriters who wish to deepen their knowledge and expertise in cargo insurance. This e-learning course is equally suitable for marine professionals with an interest in cargo insurance such as surveyors and maritime lawyers. Students can sign up to start this self-paced online training programme at any point in time. The programme is Continuing Professional Development (CPD)



certified. CPD is the term used to describe the learning activities professionals engage in to develop and enhance their skills and abilities. Students can request a certificate upon completion of this online course to apply for accreditation from their national professional development schemes. We certify 23 hours for the cargo tutorial.

This tutorial consists of eleven modules, all set up in an engaging and interactive fashion:

1. Introduction to international trade
2. Particular average and sue and labour
3. General average and salvage
4. Exclusions
5. War and strikes
6. Duration provisions
7. Claims
8. Stock throughput
9. Project cargo
10. Additional clauses (added by broker or underwriter)
11. Trade clauses

The estimated time to work through all eleven modules is 60-80 hours. More detailed information about the content of the eleven modules is available for [download](#).

A video including a live demo of the tutorial can be viewed [HERE](#).

To get a better understanding of how the online tutorial works in practice you can check out this free trial of module 1: ["Introduction to International Trade"](#)

Registration

Click [HERE](#) to sign up for the cargo tutorial. Since it is a flexible, self-paced training programme there are no specific dates when the course commences and you can enrol at any time.

Learning Objectives

On completion of these modules you will be able to:

- Explain how the business of international trade is conducted based on the Incoterms® rules.
- Explain the purpose of different types of placement such as open covers, master and local policies.
- Describe the different subject matters of a typical cargo insurance and analyse particular aspects of risk in relation to them.
- Explain the cover and exclusions under typical cargo transit policies and discuss the differences between various policy forms.
- Describe the concepts of Salvage and General Average and how insurers assist the clients with these exposures.
- Explain the cover and exclusions under war and strikes policies and how the duration of a war policy differs from the marine forms.
- Analyse typical additional clauses which can be suggested either by insurers or brokers/insured.
- Explain the purpose of the trade clauses and analyse for which situations they might be appropriate.
- Discuss how cargo claims are handled and adjusted and analyse how recoveries can be obtained.
- Explain stock throughput insurance and how it differs from pure transit insurance.
- Explain project cargo insurance and how it differs from pure transit insurance.

Level of experience the tutorial is aimed for

The way the online course has been set up, it is suitable for young underwriters who are new in the industry and who have no knowledge at all. Ideally, they use the student activities in particular to gain greater knowledge of their own business.

Individuals who will gain most from the cargo tutorial are those who have approx. 3-5 years experience and have had some exposure to the book of business that their insurer is writing. For them the opportunity to ask questions and think about what they are actually seeing and doing within their own organisation will be greater and they will derive a different benefit overall through

application and reinforcement of knowledge as well as merely gaining knowledge afresh.

The tutorial can also be viewed as a relevant source of information even for senior underwriters who wish a brief refresh on a single topic such as stock throughput or trade clauses, etc.

Fees & exam

The enrolment fee is EUR 550.00 (excl. VAT) for IUMI members and EUR 880.00 (excl. VAT) for non IUMI members. A discount of 10% is granted for buyers of 5-9 tutorial licenses. A discount of 20% is granted for buyers of 10 or more tutorial licenses.

An additional fee of EUR 90.00 will be charged for students who wish to take the exam and earn an IUMI certificate. The pass mark for the exam is 65%.

IUMI members will be granted the reduced membership fee when they register in the IUMI Shop and choose their respective membership category. IUMI members are:

- Employees of insurance companies who are a member of one of [IUMI's national insurance associations](#)
- Employees of [IUMI Professional Partners \(IPPs\)](#)
- Employees of [IUMI Affiliates](#)

When you register in the IUMI Shop for the first time you will need to create a personal account linked to your individual work email address. Please note that login details provided by your member association for the IUMI website cannot be used for the IUMI Shop.

Cargo information leaflets

- [Chinese](#)
- [French](#)
- [English](#)
- [Spanish](#)
- [Portuguese](#)

Testimonial about the cargo tutorial

from Michelangelo Todoro, Marine Underwriter:

I first heard about the IUMI cargo tutorial from my manager, as our company has always been a great supporter of many IUMI services delivered to marine underwriters.

As the first junior underwriter in my team for a while, and having little to no experience in the industry, my manager thought it prudent for me to have some “in-field” experience with a more technical approach. IUMI’s online cargo tutorial was the first and best choice.

From a practical point of view the online formula is the best one, giving you the freedom to decide when and where to attend a lesson, which is what a “working-student” needs.

Overall, modules are very well structured, managing to capture and keep your attention for the whole lesson (with very few exceptions!). Nevertheless, the course is structured in such a way that attendees have all the flexibility to take a break or stay online longer when needed. What I liked most were the practical examples, with a direct link to a newspaper article, or a Youtube video. In-between questions and end-of-module tests were useful to keep you on your toes!

The topics covered are extremely relevant and discussed in-depth. It’s not only a starting point for an inexperienced underwriter but also offers the more experienced underwriter something new to learn - it turned out to be very useful to help solve more than one interpretation issue that the team I work for went through!

Additionally, this training has the merit of widening an underwriter’s view, pushing them to look at topics that are too often not considered or taken for granted.

I couldn’t recommend more strongly to all new cargo underwriters that they attend this training. But it should be done so with the right mindset, as this is no piece of cake and requires a certain level of knowledge of cargo insurance.

About the cargo tutorial exam:

If you’re not willing to put the hard work in with this cargo tutorial then don’t even think about taking the test because it is TOUGH!

The practicalities of taking the test remotely is far easier than expected, and everything – from the TestReach App to the guidelines that IUMI gives you before taking the test to the actual exam – worked very well.

As I said, the actual test is hard, requiring a deep knowledge of the subject matter and a certain degree of interpretation skills. Don’t expect to go through a “Yes-or-No” type of test as you would be disappointed. It is also a 90 question three-hour exam – and

all three hours are needed!

At the end, to pass the test is a matter of studying hard and a strong will, which is what made receiving the IUMI certificate such a great personal achievement. I would like to personally thank all the IUMI staff, as their kindness and professionalism made this experience even better.

Wojciech Kownacki, Marine, Strategic Clients' and Reinsurance Department Marine, Aviation and Transportation Underwriting Bureau, TUiR Warta S.A.:

I attended The IUMI Cargo Tutorial between September and November 2018. I really appreciate the flexibility of online training and that I could study when it suited me. It was very exciting to review and broaden my knowledge in respect of cargo risks. I could even compare English and US cargo clauses in detail and the way that General Average is described is very easy to understand.

What interested me the most was project cargo insurance and the problems of storage in cargo coverage. I was able to use new information immediately and put it into practice. It was clear for me from the beginning that the tutorial was prepared by cargo risk practitioners. The tutorial is a good course not only for beginners, but also experienced underwriters can benefit from this package and refresh their knowledge.

The tutorial is divided into 11 topics, each of which deeply explain the material. The process of learning is interactive and requires the student to be involved. You can also contact the authors and experts if you have any additional queries or doubts - their responses are very quick. The issues are described in simple and clear language which is very important for people whose first language is not English (like me).

I am looking forward to the next IUMI education programme. E-learning/online tutorials are a great option with regard to costs, time and effectiveness of learning.

Good job!

Suguru Akimoto, Deputy Manager, Tokio Marine:

The Cargo Tutorial was a good opportunity to go through all the basics again. Our practice is based on English clauses and the tutorial extended my knowledge to the American clauses. Information sources for underwriting, including some from IUMI and some external links were very helpful to be aware of. Through my underwriting career, my specialty has become steel and project cargo. I was able to learn about many other cargoes through the tutorial, and also realized that I have quite deep knowledge

of my specialty area when I went through some of the external links. I can go back to the tutorial as my reference source going forward and I am positive to take other IUMI courses in the future.