



IUMI Education
Online tutorial
Hull



The International Union of Marine Insurance (IUMI) Education Forum is pleased to introduce its second online learning tutorial for hull, specifically tailored for intermediate level hull underwriters as well as other maritime professionals with an interest in marine insurance such as maritime lawyers and surveyors. The professional training course is designed to widen participants' knowledge and expertise in hull insurance.

By taking this course, hull underwriters will learn new skills and gain knowledge which they can use in their day to day business. The course is available online only (from anywhere in the world) and for self-paced study to suit the participant's time frame.



With this new online training, IUMI fosters a broad skill set for hull insurers from around the world. The course is an excellent tool to educate the future generation of marine underwriters in a hands-on fashion. We look forward to welcoming you on this course.

John Miklus, IUMI Education Forum
Chair and President,
American Institute of Marine Underwriters,
New York, United States of America

The online hull tutorial consists of thirteen modules, specifically designed to engage the student and to make the learning process interactive.

All that is required is a computer and a stable internet connection while working through the material. The recommended timeframe to finish all thirteen modules is three months. At the end of each module the student is required to take a quiz to test their own learning at that point in the programme.

1. Ships 101

This module introduces different types of ships and their risk profiles and explains some of the language used in describing ships in general, their sizes and usage. Some of the more unusual risks such as hogging, and sagging are also demonstrated in diagram form.

2. Particular average including sue and labour

This module considers the coverage available for the damage that can be suffered by the insured ship itself. It contrasts the all risks/all perils forms with the named perils forms and considers what the individual perils mean in practice. In addition, this module also looks at the positive duty that insurers put on shipowners to attempt to avert or minimise any covered loss that they might suffer, and to what extent insurers will reimburse them for their attempts even if unsuccessful.

3. Collision liability

In this module, the liability coverage for damage done to any third-party property through contact type damage is examined. The distinction between the ship's legal liability for damage and the coverage provided by the different hull forms is considered, together with a review of whether the insurance cover is different dependent on the nature of the third-party property damaged.

4. General Average and Salvage

This module considers the nature of General Average and Salvage in legal terms and how both these concepts will impact on a ship. The exposures and obligations of vessel interests under both these concepts are reviewed as well as the coverage and practical assistance provided by the hull insurers.

5. Exclusions

This module considers the risks that are typically excluded from a hull policy and discusses the impact on different types of wording of removing any exclusions. The meaning of individual, quite similar, words in the exclusions are discussed. The module also reviews additional exclusions often added when older hull insurance forms are being used.

6. War and strikes

This module picks up module 5 and considers which of the risks typically excluded under War and Strikes exclusions in hull policies can be covered by separate war and strikes insurance and which ones will remain uninsured. Additional cover provided by these insurers will also be considered, together with the specific exclusions that will apply to these forms.

7. Operational considerations

In this module we consider the topics that insurers feel strongly about and want to be kept informed about, but for an insured might appear to be pure business-related decisions for which they do not need to advise their insurers. Examples include changes of flag or classification society. This module will discuss each topic and consider why insurers feel so strongly about them and what the wordings allow them to do.

8. Claims

This module discusses the whole claims process from notification through to settlement and considers both partial and total loss claims including the various steps that might have to be followed by the owner and the options for indemnity for the insurers.

9. Additional insurances

This module considers to what extent the hull insurers might want to restrict additional insurances being purchased by the owner and the potential moral hazard of unlimited insurance. The module then reviews the typical additional insurances that will be purchased such as increased value/hull interest and excess liabilities and how they will interact with the main hull and machinery policy in the event of a claim.

10. Additional clauses

In most, if not all, hull policies there are additional clauses which might be added by the broker or by the insurer, over and above the basic hull clauses. This module looks at a number of these clauses which have not been covered in other modules. It is considered why they might be used and the impact on the coverage being offered if they are.

11. Loss of hire

Whilst the hull and machinery policy will hopefully indemnify the owner for the cost of repairing their damaged ship, it will not help them with the loss of income that they might suffer whilst the vessel is in the repair yard. This module discusses the various types of income replacement insurance that the owner could consider buying, what they will cover and their restrictions and limitations, including how they can influence how an owner claims on their hull and machinery policy.

12. Mortgagees' interest insurance

Many vessels are financed in some way and this module considers the position of the bank or any other financier. The module starts with considering the relationship of the bank with the owners' main policies such as hull or P & I and then discusses the insurance that the bank might consider buying for itself as a safety net.

13. Builders' risk

All vessels have to start somewhere and this module considers the insurance that is available to cover the build process, looking at who the insured might be, the timelines, values and the mixed physical damage and liability cover that is typically offered.

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Bookings & Pricing

To book please visit:
<https://iumishop.mycoracle.com>

The enrolment fee is EUR 650 (excluding VAT) for IUMI members and EUR 1,040 (excluding VAT) for non IUMI members.

Bulk discounts are available as follows: 10% discount for the purchase of 5–9 tutorials, 20% discount for the purchase of 10 or more tutorials.

Optional Exam & Certificate

Following each module, students are required to take an online quiz with five multiple choice questions. There is no pass mark required to start the next module. Once all thirteen modules are completed students can choose whether to take an examination at the end. An additional fee of EUR 90 will be charged to students who wish to sit the exam.

Students who choose to sit the exam and who pass it will be awarded a certificate from IUMI which includes their score. The pass mark for the exam is 65%. Students achieving 90% or higher are awarded a certificate with distinction. There are four exam sessions a year for greater flexibility and students can choose one of those dates when they register for the course.

While IUMI's online tutorials grant the possibility to earn an IUMI certificate, they are not currently approved by any national or international education authorities.

Sarnia Training Limited

The e-learning modules have been authored by Charlotte Warr of Sarnia Training Limited. Charlotte is a maritime lawyer by training but has spent most of her career working in the marine claims industry and now spends her time in various educational and consulting projects for clients around the world. Charlotte is a Fellow of the Chartered Insurance Institute and a Senior Associate of the Association of Average Adjusters.

Technical review and input has been provided by IUMI's Education Forum and by Michael Harvey. Michael is a qualified average adjuster who represents AMD, the international Association of Average Adjusters, an Affiliate of IUMI.

About IUMI

The International Union of Marine Insurance (IUMI) is the influential, trusted and unified voice of the global marine insurance market. Headquartered and registered in Hamburg, IUMI is run by its members for its members. IUMI currently represents over 40 national and marine market insurance and reinsurance associations, and through their respective memberships the organisation covers more than 90 per cent of the world's marine insurance premium.

With over 100 acting technical committee members, 21 IUMI Professional Partners (IPPs) and 19 affiliates, IUMI provides a unique platform for the exchange of ideas, market information and best practice, enhancing the industry's professionalism and standards across the globe.