

## MARINE INSURANCE SEMINAR | HYBRID



Embark on a comprehensive journey through the crucial aspects of marine insurance with our online course. This program offers a practical approach, incorporating case studies and workshops to provide participants with a thorough understanding of key topics. From market structures to claims handling and general average concepts, this course ensures a well-rounded exploration of marine insurance.

### Specific Areas Covered:

#### 1. The Marine Insurance Market:

- Reasons for and application of marine insurance in shipping business
- Division of the market between Lloyds, Insurance Companies, and P&I Clubs
- Organizational structures of respective entities
- The concept of mutuality in P&I Associations
- Role and function of an insurance broker
- Classes of risk covered by marine insurance

#### 2. The Principles of Marine Insurance:

- Marine Insurance Act, 1906 (England): role, functions & perils covered
- Insurable interest and utmost good faith
- Practice of re-insurance
- Assignment of rights and benefits under the contract

#### 3. The Principles of Marine Insurance (cont.):

- Determination of insurable value
- Liability to the insurer for total & partial loss, apportionment
- Subrogation: How the insurer becomes entitled to the insured property  
Warranties, breach of warranty, implied warranty of seaworthiness
- Losses & proximate clause
- Perils excluded from the policy

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## 4. The Practice of Marine Insurance:

- Procedures and documentation
- Assessment & application of premiums
- Insurance brokers' remuneration by commission
- Time & voyage policies
- Use of open cover
- Institute (ILU) Clauses

## 5. Claims:

- Total loss (actual and constructive)
- Particular average vs. General Average
- Mitigation of loss (sue & labour)
- Salvage and salvage services' remuneration
- Limitation of liability in the case of Third-Party claims
- Professional indemnity insurance: role and importance
- Impact of international pollution legislation on marine insurance

## 6. General Average:

- Concept of General Average (GA)
- York-Antwerp Rules: role and function
- What is admissible in a GA settlement
- Coverage of GA contributions under marine insurance policies

**Case Studies:** Explore real-world scenarios to enhance your understanding of marine insurance concepts.

**Ideal for:** Operators, Commercial Managers, Charterers, Ship Masters & Chief Officers, Marine Insurance & Claims Executives, Adjusters, Shipowners, P&I Claims Executives, Brokers, Lawyers.

### Details:

**Dates:** 07, 11, 13, 18, 20, 26, 27/02 & 04, 06/03

**Hours:** 19:30 - 21:30 (GMT +2)

**Duration:** 9 Sessions

**Fees:** 600 EUR (including tuition fees & reading materials)

ICS Members enjoy a 20% discount on all HMC Professional Maritime Seminars

**Learning Method:** This seminar will offer participants the flexibility to join either **in-person** at the Hellenic Management Centre or **online**, ensuring a convenient and enriching learning experience for all.

**Certification:** Participants will receive a certificate of attendance on completion of the course.

### Tutors:

#### **George Margaritopoulos, Associate Director, Richards Hogg Lindley (RHL)**

George has been an average adjuster with RHL Piraeus since 2015. He is qualified as a Fellow of the Association of Average Adjusters. He has previously worked as a spares and shipyards broker and as a chartering broker. He holds a bachelor's degree in industrial management & technology from the University of Piraeus and an MSc in Marine Policy from Cardiff University.

#### **Georgia Simiakaki, FICS, Attorney-at-Law**

Georgia Simiakaki is an Attorney-at-Law and has been a member of the Piraeus Bar Association since 2007. Her area of expertise is mainly Marine Insurance, Maritime Law, Corporate and Commercial Law. She holds a law degree from Athens Law School and an LLM in Maritime Law from the Law School of City University London, on full scholarship. She is a Fellow Member of the Institute of the Chartered Shipbrokers, an Associate of the Association of Average Adjusters and a Certified Insurance (Re) Intermediary. She lectures in Shipping Law, Marine Insurance and Legal Principles of Shipping Business at HMC/ICS Greek Branch.