

Ref: SSA/067/18/EML

17 May 2018

To: All SSA Members

BIMCO MARINE INSURANCE MASTERCLASS – 30 - 31 MAY 2018

The logo for BIMCO Training consists of a grey square on the left, followed by the word 'BIMCO' in a vertical, bold, blue font, and the word 'TRAINING' in a large, bold, blue font to the right.

**Kindly refer to attached for more details*

BIMCO Marine insurance masterclass

Marine insurance is one of the oldest types of protection against future losses and dates back as far as the Roman Empire with both ships and their cargoes covered by an insurance market in which the principles of risk were well understood. In its modern form, the Lloyd's market has served as a forum for shipowners and merchants to meet and “underwrite” their signatures at the bottom of an insurance policy to cover a possible loss. Over the past century, marine insurance has become very sophisticated, but the principles remain: with underwriters taking a portion of the risk involved, so that the whole risk is spread between many parties. Premiums will depend on the underwriter's judgement of the risk, but also the strength of weakness of the market – the competition, and the insurance products available.

A shipowner will normally require an underwriter to insure the value of the hull and machinery and in unstable times, special insurances such as war risk or kidnap and ransom insurance. Separate insurance will be negotiated for the cargo. For all the other risks that may be faced during the voyage – damage to docks and fixed objects, collision liability, crew liabilities, strikes and their consequences and even the cost of wreck removal if the ship is lost, the owner will arrange this with a Protection and Indemnity Association - a group of owners agreeing to share their losses on a mutual basis. Once again this is having the effect of spreading the losses over several owners, and minimising their effects upon each party.

Purpose of the BIMCO masterclass

The issue of marine insurance is covered broadly in several other BIMCO masterclasses in relation to the special topics discussed. The purpose of this masterclass is to provide the participants with a practical understanding of the types of insurance cover available and how they interrelate and connect with the commercial process. The course will look at insurance from both shipowner and

cargo owner perspectives and how the contractual relationships are influenced by the decisions and preferences of the insurance buyer and seller.

Topics covered

- insurance markets, products and legal rules
- formation of marine insurance contracts
- insurable interest, principle of indemnity and coverage
- pre-contractual duty of utmost good faith
- terms in marine insurance policies
- specialist types of cover and types of risks
- claiming under the policy
- case studies, and much more.

Participants' profile

This course will be of value to shipowners and charterers, cargo owners and traders and freight forwarders who wish to increase their understanding of the marine insurance market.

Content and delivery

We know that highly realistic and relevant case studies, mixed with lectures, facilitate the learning process. As in life, there is rarely one fixed answer to a situation and the discussions between the groups and trainers form an important part of the learning objectives. We have therefore included two comprehensive case studies in the programme.

Assessment

All participants are encouraged to take a 60-minute open-book assessment at the end of the masterclass. The participants are permitted to refer to any material that they wish to consult while carrying out the assessment, which takes place online in a formal examination setting. The purpose of the assessment is to ensure that the participants use the new information at their disposal to solve problems in a practical way. The assessment will be graded according to the results and lead to the issuing of a BIMCO certificate of either "Distinction", "Merit", "Passed" or "Attended".

Singapore Institute of Legal Education:

"BIMCO Marine Insurance Masterclass" has been accredited for **12 Public CPD Points**

MCF Training Grant is available for eligible participants. Please refer to www.mpa.gov.sg/mcf for information. Completed application forms must be submitted to BIMCO Training before the course starts. Any applications submitted during or after the course would not be accepted.

DISCOUNTS

Group Discounts

10% discount is available for registering three or more participants to this course at the same time.

BIMCO members & SSA members:	EUR 790
Non-members:	EUR 1150

**Upon registration for SSA members, kindly tick "BIMCO member rate" and enter "000000" for member number*

Philip Yang



Philip Yang has been a full time arbitrator for well over 20 years, mainly in international trade, shipping and commercial disputes. He has published/issued over 500 arbitration awards as a sole or co-arbitrator. Philip is Deputy Chairperson of the Documentary Committee BIMCO, Honorary Chairman and Council Member of the Hong Kong International Arbitration Centre (HKIAC), and the Past President of the Asia-Pacific Regional Arbitration Group (APRAG). He has published many books and a lot of articles on international trade, shipping and arbitration related topics/matters. [Read more](#)

Baris Soyer



Professor Soyer is the Director of the Institute of International Shipping and Trade Law at Swansea University (www.swansea.ac.uk/law/istl). He is a member of the British Maritime Law Association and British Insurance Law Association. He is the author of Warranties in Marine Insurance published by Cavendish Publishing (2001), Marine Insurance Fraud published by Informa Publishing and of an extensive list of journal articles published in elite journals such as Lloyd's Maritime and Commercial Law Quarterly, Journal of Business Law, Cambridge Law Journal, Law Quarterl... [Read more](#)

Maite Bolivar Klarup



Maite Bolivar Klarup is BIMCO's General Manager in Singapore. Maite joined BIMCO in 2016 and her main role is to provide information and advice to members on a variety of key issues- from piracy to bunker quality and navigational safety. Maite is also responsible for establishing and maintaining relationships with all relevant maritime governmental and inter-governmental authorities in the region and to create awareness of all of BIMCO's activities and benefits for potential members. She has more than 17 years of international maritime experience from Southeast Asia, Europe, North and Latin America.

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