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| Course Title | **Marine Insurance** |
| Course Code | MANS-216 |
| Course Type | Required |
| Level | 1st Cycle |
| Year / Semester | 2nd Year, Fall Semester |
| Teacher’s Name |  |
| ECTS | 3 | Theory | Laboratory | Simulation | Tutorial |
| 2 | --- | --- | ---- |
| Course Purpose and Objectives | The main objectives of the course are to:* Understand the economic and legal framework of International Marine Insurance
* Become familiar with the necessity of marine insurance and the important part marine insurance plays in shipping
* Acquire general knowledge of individual covers and the terminology used
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| Learning Outcomes | After completion of the course students are expected to be able to: * Identify the insurance needs of the owners and charterers
* Identify relevant covers and the markets available for placing the covers
* Handle simple insurance claims
* Comprehend the definitions and major clauses used in the above legal agreements
* Evaluate the assistance the P&I clubs can offer in adverse situations
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| Prerequisites | None | Required | None |
| Course Content | 1. Classification Societies

History of Marine Insurance and Marine Insurance MarketsLondon Market, Lloyds and ILU1. The Law of Marine Insurance – National and International laws and conventions
2. Definitions and terminology

Rights and duties when entering into an insurance contract or renew suchContracts and policiesInstitute time clauses and conditions1. Marine Insurance Covers

Owners and charterers insurable interestMortgage and privileges  1. Hull and Machinery insurance
2. Builders Risk Insurance
3. War risk
4. P & I clubs

P&I insuranceContribution and advantages Importance of sea worthiness   |
| Teaching Methodology | Lectures, in-class assignments, sound and video equipment, computer, projector |
| Bibliography | 1. **Required Textbooks/Reading:**

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| --- | --- | --- | --- | --- |
| **Authors** | **Title** | **Publisher** | **Year** | **ISBN** |
| Institute of Chartered Shipbrokers | Marine Insurance, 2017 Edition  | Institute of Chartered Shipbrokers | 2017 | 978-1-911328-04-9 |

1. **Recommended Textbooks/Reading:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Authors** | **Title** | **Publisher** | **Year** | **ISBN** |
| Sparka, F. | Jurisdiction and arbitration clauses in maritime transport documents | Springer | 2009 | 978-3-642-10221-9 |

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| Assessment | Homework, in-class assignments, projects, exams, final exam. |
| Language | English  |