MARINE CARGO POLICY WORDINGS: A PRACTICAL PERSPECTIVE
14 CPD Hours

For Whom

- Insurance practitioners, underwriters, brokers and agents who have been handling marine cargo insurance for at least 3 years.
- Those who wish to have a better understanding of the basic concepts of marine cargo insurance.
- Those who wish to have a thorough understanding of the coverage afforded under marine cargo insurance policies.
- Also suitable for those handling cargo insurance claims or adjusting cargo losses.

This 2-day practical programme involves a detailed review of the Marine Cargo Insurance policy, including open covers coupled with an analysis of the commonly used standard Institute Cargo Clauses. Specialist trade clauses will also be examined during this course. The English Institute Clauses shall be the basis for the analysis and discussion during this programme. Participants will consider various additional clauses and wordings that underwriters can use and have a deeper understanding of their effect on coverage. The programme will focus on the practical issues in determining what is being insured and why certain clauses have been developed. Practical exercises will allow the participants to consider how they would apply certain principles of Marine Cargo Insurance in practice.

Programme Highlights

By the end of the course, the participants will be able to:

- Describe the underwriting factors that an insurer will take into account when considering any particular cargo risk proposals.
- Explain the various ways in which a cargo insurance policy can be structured including individual insurances or open covers.
- Explain the key coverages afforded within a typical cargo insurance policy wording and whether any terms can be implied therefrom.
- Explain the terms and coverage of the Institute Cargo Clauses 1/1/09, how they differ from the 1982 clauses and why the changes were introduced.
- Analyse why a cargo risk might best be covered using specialist trade clauses.
- Describe the key provisions of the main Institute trade clauses and what practical benefits they bring to both insureds and insurers.
- Explain why standard cargo insurance clauses might be amended and describe typical amendments.
- Explain why additional wording might be added to a typical cargo insurance policy, the purpose of such additional wording or clauses and the challenges faced if such clauses are not standard.
- Understand the importance of best policy drafting practices to prevent problems occurring in the future.

Programme Outline

- Overview of what is actually being insured – the underlying business of sale and carriage of goods.
- The history of cargo insurance and the development of clauses commonly used today over the years.
- The underwriting factors in cargo risks and their impact on an underwriter’s use of certain clauses and wording.
- Institute Cargo clauses A, B, and C 1/1/09 and their respective differences from the 1982 clauses.
- Institute War and Strikes clauses.
- Trade clauses – why and when are they used.
- Other international clauses – such as US Bulk Oil Form.
- Other clauses such as Classification Clauses, Theft Pilferage and Non Delivery, Termination of Transit.
- Best policy drafting practices.
- Practical exercises on policy drafting.
- The consequences faced by claims personnel when the cargo insurance policy is not drafted or put together correctly.

Key Learning Outcomes

MARINE & ENERGY SERIES

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<th>Member Company</th>
<th>Non-Member Company</th>
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<td>$652.08 (After 50% MCF* Grant)</td>
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Maritime Cluster Fund (MCF)
* Subject to terms and conditions.

Venue
Marina Mandarin, Singapore

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ADMINISTRATIVE INFORMATION FOR TECHNICAL TRAINING PROGRAMMES

Registration Policy
Registrations should be made online at www.scicollege.org.sg. Before registering, participants should refer to the “For Whom” section of the respective Programmes, to ensure that they meet the recommended experience and programme prerequisites. A good command of English language is essential. The SCI reserves the right to reject any participant who does not meet the recommended experience and programme prerequisites.

SCI will only confirm the programme and will send a Programme Confirmation E-mail to participants (at the e-mail address as provided in the Registration Form) once the minimum enrolment for the programme has been met or one month before the programme commencement date, whichever is earlier, and provided that the full payment has been received. If the programme is cancelled or postponed, SCI will notify participants by email one month before the programme commencement date.

SCI reserves the right to make changes to the programme details owing to unforeseen circumstances.

Accommodation for Overseas Participants
Overseas participants are required to book the accommodation using the hotel booking form (a copy of which can be found in our website and participants are advised to download the correct form according to the hotel of their choice) and make the accommodation payment directly to the hotel.

Overseas participants should book their accommodation and air tickets ONLY after they have received the Programme Confirmation E-mail from the SCI.

Maritime Cluster Fund (MCF)
MCF Training Grant is available for eligible participants. Please refer to www.mpa.gov.sg/mcf for information.

MCF-Manpower is available for the development of manpower, training initiatives and capabilities within the maritime industry. Accessible to companies and company supported individuals within the maritime sector, the fund focuses on developing and enhancing the pertinent skills of employees.

Attendance Policy
Participants must attain a minimum 75% attendance for the programme to be awarded with the Certificate of Attendance (COA).

CPD Hours
CPD hours awarded by SCI are recognised by GIA for fulfilling the CPD requirements set out under the GIA’s Guidelines on Continuing Professional Development.

Withdrawal / Postponement Policy
Please refer to the SCI website at: https://www.scicollege.org.sg for the respective programmes.

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Website: www.scicollege.org.sg
CPE Registration No.: 199408491M
Period of CPE Registration: From 26 September 2015 to 25 September 2019