# Strategic Marine and Hull Insurance Underwriting Training Course



Ref: #BI5270

## Course Introduction / Overview:

This intensive training course provides a comprehensive exploration of the principles and practices of marine and hull insurance underwriting. In an era of complex global supply chains and evolving maritime risks, strategic underwriting is paramount to the profitability and stability of both insurers and the shipping industry. This program is designed to move beyond theoretical knowledge, equipping participants with the practical skills needed to assess, price, and manage marine risks effectively. Drawing upon foundational concepts detailed by authorities like Robert H. Brown in his seminal work, "Marine Insurance: Its Principles and Practice," the course delves into the intricacies of policy wordings, risk assessment for various vessel types, and the complexities of claims management. BIG BEN Training Center has developed this curriculum to address the modern challenges facing underwriters, including cyber threats, environmental liabilities, and geopolitical instability. Participants will gain a deep understanding of the global marine insurance market, learning to navigate its legal frameworks and commercial pressures to make informed, strategic underwriting decisions that protect assets and mitigate potential losses from A to Z. This course is the definitive guide for professionals seeking to master the specialized field of marine and hull insurance.

## Target Audience / This training course is suitable for:

- Marine Insurance Underwriters.
- Claims Handlers and Managers.
- Insurance Brokers and Agents.
- Risk Managers in Shipping Companies.
- Maritime Lawyers and Legal Consultants.
- P&I Club Executives.
- Marine Surveyors and Consultants.
- Fleet Managers and Ship Owners.
- Logistics and Supply Chain Professionals.
- Reinsurance Specialists.

## Target Sectors and Industries:

- Insurance and Reinsurance Companies.
- Shipping and Maritime Transport.
- Logistics and Freight Forwarding.
- Port and Terminal Operations.
- Offshore Energy and Exploration.
- International Trade and Commerce.
- Maritime Law Firms.
- Financial Institutions providing ship finance.
- Governmental bodies and maritime authorities.
- Shipbuilding and Repair Yards.

## Target Organizations Departments:

- Underwriting Departments.
- Claims and Recovery Departments.
- Risk Management and Compliance.
- Marine and Shipping Operations.
- Legal and Contracts Departments.
- Business Development and Sales.
- Technical and Fleet Management.
- Finance and Actuarial Departments.

## Course Offerings:

By the end of this course, the participants will have able to:

- Analyze the core principles of marine insurance and their application to hull and machinery policies.
- Evaluate complex marine risks associated with different types of vessels and voyages.
- Interpret and apply key clauses, such as the Institute Time Clauses (Hulls).
- Develop effective premium calculation and pricing strategies for marine insurance products.
- Assess and manage liabilities covered under Protection and Indemnity (P&I) insurance.
- Navigate the intricacies of the marine claims process, including general average and salvage.
- Formulate strategies for managing specialized risks like war, strikes, and cyber threats.
- Understand the role and structure of reinsurance in managing catastrophic marine losses.
- Apply loss prevention techniques to mitigate risks and improve underwriting results.
- Critically evaluate emerging trends and challenges shaping the future of marine underwriting.

## Course Methodology:

The training methodology at BIG BEN Training Center is designed to be highly interactive, practical, and engaging, ensuring that participants can immediately apply their learning in a professional context. We move beyond traditional lectures by integrating a dynamic blend of expert-led presentations, real-world case study analysis of major maritime incidents, and collaborative group workshops. Participants will engage in practical exercises focused on risk assessment, premium rating, and policy drafting. Interactive sessions will encourage debate and discussion on complex underwriting scenarios and claims handling challenges, allowing for a rich exchange of ideas and experiences. The course fosters a hands-on learning environment where participants work in teams to solve problems, simulating the decision-making processes required in the marine insurance industry. Continuous feedback from the instructor will guide participants, reinforcing key concepts and honing their analytical and strategic thinking skills. This immersive approach ensures a deep and lasting understanding of strategic marine and hull insurance underwriting, empowering attendees with both the knowledge and the confidence to excel.

## Course Agenda (Course Units):

### Unit One: Foundations of Marine Insurance Principles

- Introduction to the global shipping and marine insurance market.
- The fundamental principles of insurance, insurable interest, and utmost good faith.
- Understanding the Marine Insurance Act 1906 and its modern relevance.
- Key parties in marine insurance, brokers, underwriters, and P&I clubs.
- Types of marine policies, hull, cargo, freight, and liability.
- Analysis of marine perils and the concept of proximate cause.
- Introduction to standard policy forms and clauses.

### Unit Two: In-Depth Hull and Machinery (H&M) Underwriting

- Detailed analysis of vessel types and their specific risk profiles.
- The process of information gathering for H&M underwriting.
- Understanding vessel valuation, agreed value, and indemnity.
- Comprehensive review of the Institute Time Clauses (Hulls).
- Warranties, conditions, and their impact on coverage.
- Assessing operational risks, including management and crewing standards.
- Underwriting considerations for older tonnage and specialized vessels.

### Unit Three: Advanced Underwriting, Pricing, and Reinsurance Strategies

- Methodologies for calculating marine insurance premiums.
- Factors influencing rating, loss records, and market conditions.
- The role of deductibles and franchises in risk management.
- Understanding loss ratios and underwriting profitability.
- The function and structure of marine reinsurance.
- Types of reinsurance treaties, proportional and non-proportional.
- The underwriter's role in loss prevention and marine surveys.

## Unit Four: Navigating Marine Liabilities and Specialized Risks

- Introduction to Protection and Indemnity (P&I) Clubs.
- Coverage for third-party liabilities, collision, and pollution.
- Underwriting war and strikes risks insurance.
- Analyzing additional perils, including piracy and political risks.
- Emerging challenges, cyber risks in the maritime sector.
- Builder's risk insurance and voyage-specific policies.
- Understanding freight, demurrage, and defense (FD&D) cover.

## Unit Five: Modern Claims Management and Emerging Maritime Trends

- The marine claims process from notification to settlement.
- Distinguishing between particular average and general average.
- The principles of salvage and sue and labor charges.
- The role of surveyors and adjusters in claims handling.
- Subrogation rights and recovery procedures.
- The impact of ESG (Environmental, Social, and Governance) factors on underwriting.
- Future outlook, autonomous vessels, and their insurance implications.

# FAQ:

### Qualifications required for registering to this course?

There are no requirements.

### How long is each daily session, and what is the total number of training hours for the course?

This training course spans five days, with daily sessions ranging between 4 to 5 hours, including breaks and interactive activities, bringing the total duration to 20 - 25 training hours.

## Something to think about:

As autonomous shipping technology evolves, how must the fundamental principles of insurable interest and proximate cause be re-evaluated by marine underwriters?

## What unique qualities does this course offer compared to other courses?

This course distinguishes itself by focusing on the strategic dimension of underwriting, moving beyond mere policy mechanics to cultivate the critical thinking required in today's volatile maritime market. Unlike programs that offer a purely theoretical overview, our curriculum integrates foundational principles with a forward-looking perspective on emerging risks such as cyber liability and the insurance implications of autonomous vessels. The content is deeply practical, built around real-world case studies of complex claims and underwriting dilemmas, ensuring that learning is directly applicable to professional challenges. We emphasize the commercial context of underwriting, exploring how decisions impact profitability and market position. Furthermore, the course structure encourages a high level of interaction, allowing participants to learn not only from expert instructors but also from the diverse experiences of their peers across the industry. It provides a holistic understanding, connecting the dots between risk assessment, pricing, claims management, and reinsurance, thereby equipping participants with a comprehensive and strategic skill set essential for leadership in the marine insurance field.