

## COURSE DESCRIPTION

Course Title	<b>MARINE INSURANCE II</b>				
Course Code	ATMI202				
Course Type	Required				
Level	BSc (Level 1)				
Year / Semester	3 / Spring				
Teacher's Name	Dr Nicholas G. Berketis				
ECTS	6 ECTS	Lectures / week	2 (biweekly)	Laboratories/week	
Course Purpose	The course aims to cover relevant theoretical and practical aspects of Marine Insurance, as it is developed by the London Insurance Market as well as all major international insurance markets and is adopted by industry and most countries in the world. The Marine Insurance course is designed for international students with either legal or commercial experience.				
Learning Outcomes	<p>By the end of the course, the students should be able to:</p> <ul style="list-style-type: none"> <li>• Analyse the differences between Total and Constructive Total Loss Claims</li> <li>• Investigate the details in presenting marine claims</li> <li>• Identify the differences between Owners' and Bank's Policies</li> <li>• Discuss and critically evaluate various forms of Marine Insurance arrangements, Marine Insurance practice, legal concepts involved in the construction of a Marine Insurance Policy, Marine Reinsurance Policies, and the effects of Covid-19 on Marine Insurance</li> </ul>				
Prerequisites	NONE		Corequisites	NONE	
Course Content	<p><b>Types of Loss</b></p> <p>(a) Actual and Constructive Total Loss            (b) Total Loss of an apportionable part            (c) Notice of Abandonment</p> <p><b>Liability and Marine Risks</b></p> <p>Marine Perils that are not subject to the proviso of exercise of Due Diligence by the Assured:</p> <p>(i) Perils of the Seas            (ii) Fire and Explosion            (iii) Piracy</p> <p>(b) Marine Perils that are subject to the proviso of exercise of Due Diligence by the Assured, Owner, or Manager:</p> <p>The Inchmaree Clause            (c) Excepted Perils</p> <p><b>The Suing and Labour Clause</b></p> <p>Recovery of costs incurred by the assured that are associated with the aversion and minimisation of loss by him or his agents after the occurrence</p>				

	<p>of an insured peril.</p> <p><b>Mutual Insurance &amp; Reinsurance</b></p> <p><b>Case Study of General Average</b></p> <p><b>Case Study of C.T.L. Claim</b></p> <p><b>Examples of reinsurance practice</b></p> <p><b>Professional Indemnity Insurance</b> E&amp;O, Professional risks (surveyors, brokers etc.)</p> <p><b>The Practice of Marine Insurance</b></p> <ul style="list-style-type: none"> <li>• Procedure and Documentation</li> <li>• Broker's Commission</li> <li>• Calculation of TLO rate</li> <li>• Time and Voyage Policies</li> <li>• Open Covers</li> <li>• ILU Clauses</li> </ul> <p><b>Covid-19</b></p>
Teaching Methodology	Lecturer notes and case studies, examples etc. are presented and discussed in class.
Bibliography	<p>(a) <u>Textbooks:</u></p> <ul style="list-style-type: none"> <li>• Hodges, Susan, (2004), "Law of Marine Insurance", Cavendish Publishing Ltd, England.</li> <li>• Hodges, Susan, (2012), "Cases and Materials on Marine Insurance Law", Cavendish Publishing Ltd, England.</li> </ul> <p>(b) <u>References:</u></p> <ul style="list-style-type: none"> <li>• Bennett, H.N., (2006), "The Law of Marine Insurance", Oxford University Press, England.</li> <li>• Dunt, John, (2009), "Marine Cargo Insurance", Informa.</li> <li>• Merkin, Robert, (2010), "Marine Insurance Legislation", 4<sup>th</sup> Edition, Informa.</li> <li>• Noussia, Kyriaki, (2006) "The Principle of Indemnity in Marine Insurance Contracts. A Comparative Approach", Springer.</li> <li>• The Institute and Faculty of Actuaries, (2014) "Marine and Energy Pricing", August.</li> </ul> <p>(c) <u>Supplementary Bibliography:</u></p> <ul style="list-style-type: none"> <li>• Funnell, Jeffrey, (2014), "Simon Blunt: The Trainee", Austin Macauley Publishers Ltd.</li> <li>• Funnell, Jeffrey, (2016), "Simon Blunt: The Broker", Austin Macauley Publishers Ltd.</li> <li>• McCleery, Matthew, (2011), "The Shipping Man: A Novel", Marine Money Inc.</li> <li>• McCleery, Matthew, (2013), "Viking Raid", Marine Money Inc.</li> <li>• Shakespeare, LM., (1987), "Utmost Good Faith", Futural Publications.</li> </ul>
Assessment	<ul style="list-style-type: none"> <li>• Class participation &amp; attendance 5%</li> <li>• Mid-term test 35% (Lecture 7)</li> <li>• Final written examination 60% (examination period by the end of the completion of the</li> </ul>

	course)
Language	English

