

# Marine Hull Insurance

## Insurance Product Information Document

Company: W.R. Berkley Insurance Nordic NUF, org. nr. 816 815 622,  
norsk filial av W.R. Berkley Europe AG, registrert i Liechtenstein

Product: Marine Hull and Machinery Insurance for vessels with LoA exceeding 15 meters, Nordic Marine Insurance Plan

This document is only intended to provide a summary of the main coverage and exclusions, and is not personalized to specific individual needs in any way. Complete pre-contractual and contractual information on the product is provided in the policy documentation.

### What is the type of insurance?

The insurance is for owners of commercial ships, covering loss and damage to the insured ship by marine risks and limited cover of liability for collision and striking.



#### What is insured?

- ✓ Loss of the vessel, to a declared valuation.
- ✓ Repair costs in relation to accidents.
- ✓ Costs of measures in averting and mitigating the loss, including salvage awards and general average contributions.
- ✓ Liability for collision and striking, within the limits of the declared valuation.



#### What is not insured?

- ✗ Loss and damage caused by war, or war-like incidents.
- ✗ Liabilities generally, apart from collisions and striking.
- ✗ Loss of hire and earnings.
- ✗ Loss resulting from illegal activities.
- ✗ Requisition and intervention by State power.
- ✗ Loss caused by insolvency.
- ✗ Renewal or rectification of design errors.
- ✗ Loss flowing from inadequate maintenance, wear and tear, rot and the like.
- ✗ Crew wages and operational expenses.
- ✗ Cargo handling expenses.



#### Are there any restrictions on cover?

- ! The insurance covers maximum up to the declared value.
- ! Safety regulations apply, including class requirements.
- ! The right to compensation is lost if the insured is not notified of the casualty within 6 months.
- ! Pre-agreed deductible applies on claim settlement.



### Where am I covered?

The insurance is restricted within the geographical trading area.



### What are my obligations?

- ✓ Provide full and correct information of the vessel and the risk to be insured, and of alteration of the risk.
- ✓ Promptly notify the insurer of any average, provide documentation, and generally cooperate with the insurer in the handling of claims and recoveries.
- ✓ Mitigate and avert loss.
- ✓ Pay premium.



### When and how do I pay?

The premium falls due on demand.



### When does the cover start and end?

The insurance period is typically one year, running from 00:00 hours of the first day stated until 23:59:59 hours of the last day stated.



### How do I cancel the contract?

The insurance automatically terminates on expiry.