HOWDEN

Marine hull & machinery insurance

What is a Marine hull & machinery insurance?

Marine Hull & Machinery insurance can be purchased to cover a single vessel or the entire fleet of a ship owner. It protects the insured vessel or fleet against physical damage caused by a peril of the sea or other covered perils while the vessel is in transit over water.

Although the most commonly insured vessels are those operating in the ocean or the sea, Marine Hull & Machinery insurance can also cover vessels that operate in any kind of waterway, such as tugboats, barges, floating machinery, and even oil rigs which operate in coastal areas.

A key provision is the running down clause, also known as "the collision liability" provision. Just as its name suggests, it protects the owner of the craft against legal liability which may arise out of the owner's vessel colliding with another ship and damaging its property or cargo.

However, the collision liability clause does not apply to legal liability arising out of bodily injury or death, or property damage to fixed installations such as piers. If you wish to get insurance against these liabilities, you will need to purchase additional protection and indemnity coverage.

What is covered?

Common perils covered by Marine Hull and Machinery insurance:

- Perils of the seas, rivers, lakes or other navigable waters
- Fire, explosion
- Violent theft by persons from outside the vessel
- Jettison
- Piracy
- Breakdown of or accident to nuclear installations or reactors
- Contact with aircraft or similar objects, or objects falling there-from, land conveyance, dock or harbour equipment or installation
- Earthquake, volcanic eruption or lightning
- Accidents in loading, discharging or shifting cargo or fuel
- Bursting of boilers, breakage of shafts or any latent defect in the machinery or hull
- Negligence of master, officers, crew or pilots
- Negligence of repairers or charterers provided such repairers or charterers are not an assured hereunder

Coverage variations or extensions include:

- Limited terms or total loss only
- Actual total loss to the vessel
- Constructive total loss to the vessel
- General average contribution
- Salvage award
- Salvage charges
- 3/4th collision liability
- Sue and labour charges

Other Marine insurance policies

Besides Marine Hull & Machinery insurance, there are a range of other Marine liability policies designed to cover third party exposures associated with different marine-related occupations and activities.

The most basic policy is Marine Protection & Indemnity insurance, which is purchased by a ship owner, manager or charterer, to provide coverage for legal liabilities to third parties. Third party risks include a carrier's liability to a cargo-owner for damage to cargo, a ship's liability after a collision, environmental pollution and war risk insurance.

For even greater peace of mind, we can also arrange for you on a "specific cover basis" other Marine liability insurances such as:

- Protection and indemnity
- Wreck removal including oil pollution
- Ship repairer's legal liability
- Builder's risk
- Stevedores' legal liability
- Container liability

About Howden

Howden is an international insurance group made up of talented experts with the freedom and support to do what we do best. We are united by a shared passion and no-limits mindset, and we collaborate to create a powerful international team that can rise to any challenge. Together, we are working to change the insurance narrative – supporting our clients while using insurance as a tool to increase resilience for individuals, businesses, and communities.

- Howden territories
- Howden Network territories

$42bn

Premium placed into international markets

19,000

Employees

115+

Territories

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