

MARINE HULL & MACHINERY INSURANCE

WHAT IS A MARINE HULL & MACHINERY INSURANCE?

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, hull and machinery insurance can cover vessels that work in any kind of waterway, such as tugboats, barges, floating machinery, and even oil rigs which operate in coastal areas.

Hull and machinery insurance policies can be written to cover a single vessel or the whole fleet of a ship owner.

A very important provision of hull and machinery insurance is the running down clause, also referred to 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.

It is very important to note that 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 this kind of liability, you will need to purchase a protection and indemnity coverage.

Common perils being covered as follow:

- 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/ extensions

Coverage variations 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 & Labour Charges

MARINE LIABILITIES INSURANCE

There are a range of Marine Liability policy forms which are designed to cover third party exposures associated with different marine-related occupations and activities.

Marine Protection and Indemnity: In basic terms, Protection & Indemnity insurance, or P&I as it is usually known, is a ship operators' (owner, manager or charterer) insurance cover 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: (although some marine insurers are also prepared to cover war risks).

In addition to Marine Protection & Indemnity (P&I) Insurance, Howden can arrange for you on a "specific cover basis" other Marine Liability insurances such as:

- Cargo Owners Legal Liability
- Carriers Legal Liability
- Charterer's Legal Liability
- Marina Operators' Legal Liability
- Port & Terminal Operators Legal Liability
- Ship Repairers' Legal Liability
- Stevedores' Legal Liability
- Container Liability
- Marine Contractors Liability
- Marine Pollution Liability
- Maritime Employers' Liability (Mel)

Who We Are And What We Do

PT. Howden Insurance Brokers Indonesia is part of the Howden Broking Group. We are able to offer our customers a truly global reach in expertise and know-how supported by over 300 colleagues in the region and 1500 around the world.

Through our worldwide network of Howden Broking Group, we have available a depth and diversity of experience that is unmatched by others. Our global outlook and worldwide alliances with international insurers and Lloyds of London enables us to combine local knowledge with international perspective.

As an independent broker, we are free to source and select the best possible solutions for your particular needs.

Our office in Jakarta can service all areas of the Indonesian Archipelago.

We assist our clients with the design, negotiation and implementation of the most effective and competitive insurance coverage available. Unlike insurance company sales staff, Howden only acts on behalf of our clients. In case of a claim, our dedicated claims executives will assist you in the management and negotiation of your claim to ensure that the settlement is expedient, fair and in accordance with the applicable insurance coverage.

How May We Serve You

As an integral part of Asian life, rice is both a daily essential and a sign of wealth. Like your assets, it has to be cultivated, nurtured and harvested. Protecting what is most important to you becomes a crucial task.

PT. Howden Insurance Brokers Indonesia invites you to consider a partnership that would work to your greatest advantage.

CONTACT US

For more information and an initial discussion free of charge to find out how Howden can help you. We look forward to the pleasure of serving you.

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