

Marine Hull Policy

Who can take the Policy?

Ship-owners, charterers, Shipbuilders, bankers, financiers of Ships or vessels who have Insurable interest.

Perils / Risks

(A) The policy covers perils of the seas, rivers, lakes or other navigable waters loss/damage to the property insured caused by:

- Fire, explosion
- Stranding, sinking etc.
- Overturning, derailment (of land conveyance)
- Violent theft by persons outside the vessel.
- Collision
- General average sacrifice, sacrifice, salvage charges
- Jettisons
- Piracy
- Breakdown of or accident to nuclear installations or reactors
- Contact with aircraft or similar objects, or objects falling therefrom, land conveyance , dock or harbour equipment or installation.
- Earthquake volcanic eruption or lightning.
- Crew Negligence.

Exclusions

The policy does not cover loss/ damage due to :

- Deliberate damage/destruction of the vessel by wrongful act of any person
- Use of any weapon of war employing atomic / nuclear fission and or fusion.
- Radioactive Contamination, Chemical, Biochemical, Biological, Electromagnetic Weapons.
- Insolvency or financial default of the vessel owner /operators /charterers
- War / civil war, Strike, Riot or Civil Commotion
- Any terrorist or person/s acting with political motive

(B) COMPREHENSIVE PORT PACKAGE POLICIES:

Cover can be purchased by :-

- Port Authorities
- Port / Terminal operators
- Private Jetty Owners

Scope of Comprehensive covers :-

- Physical Damage
- Third Party Liability
- Business Interruption
- Terrorism
- Wreck Removal
- - H & M Cover for Vessels

Exclusions :-

- Confiscation, requisition, detention
- Blocking of sewers, drains
- Wear & Tear, deterioration
- Error in design, workmanship
- Mechanical / Electrical Breakdown

(C) Oil & Energy Risk Insurance Policies:

- Cover can be purchased by - Oil and Energy Industries.
- Scope of Comprehensive covers -
 - Offshore / Onshore constructions / Erections (Builders Risks)
 - Production / Operation Cover - Well head platform/ process platform.
 - Exploratory Drilling (Offshore - Jack Up Rigs, Drilling Rigs, Semi Submersibles etc. Onshore- Fixed Land rigs, Mobile Land Rigs, Work-over Land rigs)
 - Seismic Survey
 - Single Buoy Mooring (SBM)
 - Under water pipeline / Cable Insurance

Claim Intimation and Steps to be Taken by Owners:

In the event of casualty likely to give rise to a claim

- Immediate notice to policy issuing office.
- Giving brief details as to name of vessel, place of occurrence, date & time of casualty, circumstances leading to incident.
- Seek appointment of surveyor to inspect and assess loss.
- In case of theft please notify police.
- In case of fire assistance of fire brigade to extinguish fire.
- Appointment of adjuster in case of Oceangoing Vessels where necessary.
- All steps to minimize loss as prudent uninsured.

Documents Essential:

- Certified copy of note of protest by master
- Marine casualty form issued by M.M.D.
- Insured's report on occurrence.
- Survey Report
- Original Repair Bill, cash memo, Invoices
- Weather Report by Meteorological Dept.
- Affidavits filed by rescue vessels
- Certificate of survey for inland vessels
- Registry certificate
- Free board certificate
- Load line certificate (where applicable)
- Status / copies of Mandatory certificates
- Notarized statements of master and chief engineer of the vessel.
- Log Book extracts (Engine & Deck)

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- Crew list with details of competency certificates.
- Copy of Claim bill with supporting documents.

Highlights

Covers any loss or damage to ships, tankers, bulk carriers, smaller vessels, fishing boats and sailing vessels.

What is covered?

- All types of Oceangoing vessels
- All type of Coastal/Inland vessels
- Yard and pleasure Crafts
- Port Crafts
- Shipbuilding- construction of vessel
- Ship Repairers' Liabilities
- Charterers Liabilities
- Breaches of warranties / voyage cover
- Freight- at -Risks insurance for voyages
- Dredgers
- Fishing vessels / Trawlers
- Sailing Vessels
- Jetties (with or without cranes), fixed pontoons/Pontoons Jetties, wharves etc.
- Shipbreaking

Scope of Insurance Cover:

All risks relating to Vessels, Floating Dry Docks, Jetties and Ship owners' Interests including Hull & Machinery (H&M), Freight, Disbursements, Increased Value, Premium Reducing, Excess Liabilities, Protection and Indemnity (P&I) Liabilities, Charterers' Liabilities, Charterers' Freight, Charterers' Hire and/or Disbursements, General Average Disbursements, Ship Repairers' Liabilities, Shipbuilding Risks, Shipbreaking Risks and other allied interests of whatsoever nature required to be insured in Bahrain

Note: Policy details given are indicative, not exhaustive. Please contact your Gulf Union Office for further details.



شركة الخليج للتأمين والتأمين البحري
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You are in Safe Hands

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