PROSPECTUS – MARINE HULL INSURANCE

1. Introduction:

This product covers all types of insurance policies in relation to marine hull risks.

2. Scope of cover:

Following interest are generally covered in a Marine Hull Insurance:

a. Hull & Machinery

b. Freight and Disbursements
c. Increased Value.
d. Premium reducing cover.
e. Excess liabilities
f. Protection and Indemnity Liabilities.
g. Charterer's liabilities.
h. Charterer's freight.
i. Charterer's Hire and or disbursements.
j. Ship Repairer's Liabilities.
k. Shipbuilding Risks.
l. Ship-breaking risks.
m. Voyage Insurance Covers.
n. War risk and SRCC covers.
o. Other additional covers such as:
   i. Additional Perils clause
   ii. Leased equipment clause.
   iii. Part removal clause.
   iv. G A Disbursement clause.
   v. Mortgagee Interest clause.

3. Exclusions:

While our Policies offers strong protection, there are a few things we don't cover under the following circumstances:

WAR EXCLUSION:

In no case shall this insurance cover loss damage liability or expense caused by 23.1 war civil war revolution rebellion insurrection or civil strife arising therefrom, or any hostile act by or against a belligerent power. 23.2 capture seizure arrest restraint or detainment (barratry and piracy excepted), and
consequences thereof or any attempt thereat. 23.3 derelict mines, torpedoes bombs or other derelict weapons of war.

STRIKES EXCLUSION

In no case shall this insurance cover loss damage liability or expense caused by 24.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions. 24.2 any terrorist or any person acting from a political motive.

MALICIOUS ACTS EXCLUSION

In no case shall this insurance cover loss damage liability or expense arising from 25.1 the detonation of an explosive 25.2 any weapon of war and caused by any person acting maliciously or from a political motive.

NUCLEAR EXCLUSION

In no case shall this insurance cover loss, damage, liability or expense arising from any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

The complete list of exclusions, is available in your Policy Schedule.

4. Duration:

Annual Policy
Voyage Policy

5. Coverage and Clauses

Institute Clauses (H & M) Cover:

- Institute Time Clauses – Hulls 1-10-1983
- Institute Time Clauses – Hulls, Total Loss, General Average and 3/4th Collision Liability.1.10.83.
- Institute Time Clauses – Hulls Total loss Only 1.10.83.
- Institute Time Clauses – Hulls, Port Risks. 20-7-87.
- Institute Time Clauses – Hulls, Port Risks including Limited Navigation.
- Institute Additional Perils Clauses- Hulls 1-10-83.
- Institute Fishing Vessels Clauses 20-7-87.
- Institute Time Clauses Freight. 1/8/89.
- Institute Voyage Clauses Hulls (Total Loss, General Average and 3/4th Collision Liability) 1.10.83.
- Institute voyage Clauses Freight.1-8-89.
- Institute Time Clauses (Disbursement and Increased value). 1.10.83
- Institute Yacht Clauses. 1-11-85.
- Institute Yacht Clauses Racing Risk Extension.1-11-85.
- Institute Warranties 1-7-76
- International Navigating Conditions 1-11-03

War Risk Clauses:

- Institute War and Strikes Clauses (Hulls – Time). 1-10-83.
- Institute War and Strikes Clauses Hulls – Time 1st November, 1995
- Current trading Exclusions (JWC Listed Areas, Updated periodically).
- Institute Notice of Cancellation and War automatic termination of cover clause- hull. 1-10-83.
- Strikes Clauses – Hulls Time.
- Institute War and Strikes Clauses Freight – Voyage.1-10-83.
- Institute War and Strikes Clauses Freight- Time. 1.10.83.
- Cover as per War Risk Scheme.
- London Blocking and Trapping Addendum LPO 444
- War Etc , P&I Etc Inclusion clause
- Navigation Limitations for Hull war, strikes , Terrorism and related Perils Endorsement (JW2005/001A)
- Hull War, Strikes, Terrorism and Related Perils Notice of Cancellation Administration Clause (JW2005/001B)

- Hull War, Strikes, Terrorism and Related Perils Notice of Cancellation Administration Clause (JW2022/007A).
- Violent Theft, Piracy and Barratry Extension - for use with the Institute War & Strikes Clauses Hulls - Time 1/10/83
- Protection and Indemnity war risks and Strikes clauses
- Protection and Indemnity war risks clauses

Builder's Risk:

- Institute Clauses for Builder's risk.1-6-88.
- Institute Strikes Clauses Builder's risk 1-6-88.
- Builders' risks Institute clause for limitation of liability in respect of Faulty design & P. & I. Risks (inst. F.D. & P. & I. Clause) 1.6.88.
- Institute War Clauses Builder's Risk. 1-6-88.

Ship Repairer's Liability

- Ship Repairer's Liability clauses.
- Other work endorsement
- Personal injury endorsement
- Detention Endorsement
- Travelling workmen endorsement
- Use of Heat clause
- Conversion & Reconstruction of work clause
- Cross Liability clause
- JOINT LIABILITY COMMITTEE TERRORISM WRITE BACK CLAUSE

Miscellaneous Clauses:

- Institute Radioactive contamination exclusion clause.
- Institute Chemical, Biological, Bio-chemical, Electromagnetic weapons and cyber attack exclusion clause.
- Institute Warranties 1-7-76.
- Classification and Maintenance of Class Clause. 13-4-92.
- Hull Class Warranty. 29-6-89.
- Compliance of ISM Code Warranty.

- Electronic Data Recognition endorsement.
- Berring Sea Transit Clause.
- Clause 9 of The Institute Time Clauses Hulls Port Risks Dated 20.7.87 Covering P & I Risks.
- Premium Installment Clause
- Institute Machinery Damage Additional Deductible Clause. 1.10.83.
- Average Disbursements Clauses (A) 14.5.87.
- Average Disbursements Clauses (B) 14.5.87
- Institute Mortgagees Interest Clauses Hulls. 30-5-86..
- Small GA clause
- Institute Additional Perils Clause
- Institute Machinery Damage Additional Deductible Clause
- Additional Deductible Adaptation Clause
- Leased Equipment Clause
- Pilots Non Liability Clause
- Parts Removed Clause
- Sanctions Limitations and Exclusions Clause
- Russia-related Sanctions Clause
- Joint Excess of Loss Cyber Losses Clause JX2020 – 007 as attached.
- LMA 5403 Marine Cyber Endorsement
- Communicable Disease Exclusion Clause JH2020–007A as attached.
- Specified Territory Exclusion Clause
- Missing Vessel clause
- Insolvency Cancellation clause
- Claims Cut through clause
- Specified Territory exclusion
- Automatic Identification System (AIS) Operation
- Joint Hull Communicable Disease Exclusion Clause JH2020-007A
- Marine Hull Electronic Date Recognition Endorsement (11/08/98)
- War and Terrorism exclusion clause
- Pollution Hazard Clause
- Arbitration clause
- Special Negligence clause
- Port of refuge clause

Charterer's Liability

London Charterer's Liability wording

Other International Clauses:

- DTV Hull Clauses 1978
- Institute Standard Dutch Hull Form.
- Dredging Time Clauses
- Nordic Marine Insurance Plan Wording
- American Institute hull clauses
- Danish Hull Clauses

6. Method of payment of Claim:

Be way of cheque or electronic fund transfer.

7. Premium:

Rates depend on factors like Type of Ship, Age,Trading Area, Singleton or Fleet, JH143 Survey of yard, yard Experience of Ship Building and past claims experience

8. Sum Insured:

As per the Hull, Machinery and Increased Value amounts declared by the Insured

9. Types of policies

(i) Voyage Policy

(ii) Annual H&M Policy

(iii) Annual Ship Builder Policy

(iv) Annual Ship Repairer Liability Policy

10. Extension:

Extensions are usually available under Builder risk Insurance

11. Cancellation/termination

The insured can cancel the policy at any time during the term, by informing the company.

The company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the policyholder.

The company shall –

i) refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.

ii) refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.

GRIEVANCE REDRESSAL PROCEDURE

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free no.1800-2666 or may approach us at the sub section "Grievance Redressal" on our website www.icicilombard.com (Customer Support section). However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal - https://bimabharosa.irdai.gov.in/ or IRDAI Grievance Call Centre(IGCC) at their toll free no. 1800 4254 732 / 155255. You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. Details of Insurance Ombudsman offices are available at IRDAI website: www.irdai.gov.in, or on the Company's website at www.icicilombard.com

PROHIBITION OF REBATES.

(Under Section 41 of Insurance Act, 1938)

(1)No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to [take out or renew or continue] an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing [or continuing] a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

[Provided that acceptance by an insurance agent of commission in connection with a policy of any class of insurance business taken out by himself in relation to risks associated with his own life, health or property shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.]

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.