

Liverpool John Moores University

Title: MARINE INSURANCE
Status: Definitive
Code: **6005MAR** (106074)
Version Start Date: 01-08-2016

Owning School/Faculty: Maritime and Mechanical Engineering
Teaching School/Faculty: Maritime and Mechanical Engineering

Team	Leader
Trevor Lyons	Y
Charles Roberts	

Academic Level: FHEQ6 **Credit Value:** 12 **Total Delivered Hours:** 36
Total Learning Hours: 120 **Private Study:** 84

Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
Lecture	22
Tutorial	12

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	1 x 2 hour.(3 from 5 essay and problem analysis type)	60	2
Essay	AS2	multi-element coursework (essay/ analysis type)	40	

Aims

To provide an in-depth understanding of the law that relates to marine insurance.

Learning Outcomes

After completing the module the student should be able to:

- 1 demonstrate an in-depth understanding of the Marine Insurance Act;
- 2 explain the different types of loss and the connection with general average;
- 3 appraise the different types of marine insurance
- 4 explain the nature and purpose of re-insurance.
- 5 have an understanding of the nature of risk

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

EXAM	1	3	4	5
essay	2			

Outline Syllabus

Insurable interest, indemnity & subrogation.
Duty of disclosure, utmost good faith. Marine insurance warranties
Valued and unvalued policies
Marine Risk and Perils of the sea. Losses – partial & total
Institute clauses
P&I Clubs: 'protection & indemnity',
Cargo claims. freight demurrage, war risks
Re-insurance; its nature and purpose
General Average. Collision liabilities & hull claims
The meaning of risk, its classification and management
How risk is assessed; and the work of an actuary

Learning Activities

Lectures and tutorials.

Notes

This module allows students to deal with complex case scenarios in the field of marine insurance, with particular reference to the Marine Insurance Act, general average and the policy of re-insurance.