

Liverpool John Moores University

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Title: Marine Insurance
Status: Definitive
Code: **7147MAR** (122684)
Version Start Date: 01-08-2021

Owning School/Faculty: Engineering
Teaching School/Faculty: Engineering

Team	Leader
Robyn Pyne	Y

Academic Level: FHEQ7 **Credit Value:** 10 **Total Delivered Hours:** 18
Total Learning Hours: 100 **Private Study:** 82

Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
Lecture	12
Tutorial	6

Grading Basis: 50 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Report	AS1	Written coursework	100	

Aims

To develop a working understanding of the law, principles and practice within the marine insurance profession.

Learning Outcomes

After completing the module the student should be able to:

- 1 Critically appraise the marine insurance business and the principles of risk-transfer
- 2 Analyse the provisions of the Marine Insurance Act 1906
- 3 Appraise the merits of marine insurance claims and general average claims

Learning Outcomes of Assessments

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

Written coursework	1	2	3
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Outline Syllabus

General principles of insurance: Risk transfer and the common pool; Insurance business, Lloyds, P&I Clubs, underwriters and actuaries

The Marine Insurance Act 1906: Insurable interest; Indemnity and subrogation; Misrepresentation, utmost good faith and the duty of disclosure; Valued and unvalued policies; Marine insurance warranties; Insured Perils; Losses Cargo claims, third-party claims, war risks, and pollution liability

The "Institute Clauses": Hull clauses; Cargo clauses; Freight & Demurrage General Average

Re-insurance (outline)

Issues arising from consultation for proposed legislative changes

Learning Activities

A programme of lectures supported by tutorials

Notes

This module deals methodically with the established principles of the Marine Insurance Act 1906, and examines the case law developments. It examines the options for alternative policy terms available via the Institute Clauses, and it examines proposals for the reform of the 1906 Act.