



CERTIFICATE IN SHIPPING OPERATIONS AND PRACTICES

Elements of Marine Insurance

Time Allowed 3 Hours.
 Answer any 5 questions.
 All questions carry equal marks

Question 1

Define the following 4 terms:

- A) Navigational Limits B) General Average
 C) Contributory Values
 D) Average Bond

Question 2

What must an assured do when he considers that he has a claim on his hull policy and what is the effect of him not doing it?

Question 3

Describe the purpose of clause 19, the constructive total loss clause, of the Institute Time Clauses - Hulls 1/11/95.

Question 4

In marine insurance how is the measure of indemnity affected by underinsurance? Give an example of how this may operate in practice.

Question 5

Explain the purpose of the continuation clause (clause 2) within the Institute Time Clauses - Hulls 1/11/95.

Question 6

Describe the effect of the application of the termination clause (clause 5) within the Institute Time Clauses - Hulls 1/11/95. Identify reasons why it might apply.

Question 7

Explain the purpose and operation of the duty of assured clause (clause 11) within the Institute Time Clauses - Hulls 1/11/95. Illustrate your answer with an examples.

Question 8

Explain, giving examples, the difference between total loss and partial loss. Describe two additional categories of loss which may arise:

- (a) out of a third party acting independently of contract;
 (b) where a sacrifice is involved.