

**“Why should someone insure your ship?”**

or, to put it another way:

**“What floats your boat Mr Underwriter?”**

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# Hull Insurance – What we do...

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1. Hull Underwriters insure the vessel's hull & machinery against physical loss or damage.
2. We cover the vessel at sea, in port or even whilst under repair.
3. We may also cover collision liabilities.
4. We may underwrite the vessel's construction and or any subsequent conversion.
5. We may cover the vessel against war and/or piracy.
6. We may protect the vessel's mortgagee.



# Hull Underwriting – Is it Black Arts or Science?

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Actually it is a bit of both!

“Hard” information



“Soft” information



# “Hard” information

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Claims record

Vessel types

Vessel ages

Contract terms,  
period and  
conditions

Rating  
adequacy  
against technical  
pricing model

Vessel tonnages

Port State  
Control record

Vessel flags &  
Classification  
Societies

Vessels values



# “Soft” Information

|  |   |   |  |
|--|---|---|--|
| Why me?                                    | Where's it come from?   | Do I already write it?                                    | Can I legally write it?                        |
| Why is the business moving?                | Who are his bankers or mortgagees?                            | Who writes his P&I risks?                                 | What about superintendency?                    |
| Do the vessels have work?                  | Does he regularly change insurer?                             | Where does he source his crew?                            | Does he have his own crewing academy?          |
| Does he carry his own cargoes?             | What is his crew retention rate and does he offer incentives? | Have there been many lost time incidents?                 | Is he happy to bear more risk?                 |
| Does he have a good spare parts inventory? | Did he receive all the ship's logs on purchase?               | Does the owner take an active interest in the insurances? | Would he stick with me after a major casualty? |



# Relationships and Engagement

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# Seamanship





***Amlin***

***Thank you***

