



Steering liquidity in shipmanagement

A powerful tool for ship owners & managers

* The following presentation serves as an example of the cover. Errors and omissions excepted. The specific conditions and amounts are set out individually in the respective contract with the risk carrier or the insurance policy.





About us

Having a widespread and profound background in shipping, claims handling and risk management as well we ensure our customers a reliable service in all kind of maritime insurance matters. This presentation shall illustrate the benefits of a **maritime deductible cover**.



Ronald Winter



Dr. Jan Rieckhoff



Florian Berend



80% of all damages* occur below the deductible from your Hull-and-Machinery (H&M) insurance.

These costs are always at your expense!

* on average

Initial situation (1)

Tight budget / liquidity gap

Shipmanagement / OPEX-budgets are tight and leave no room for mishaps. Every damage is a threat keeping the budget. If a damage to the ship hull or machinery parts occur it is always very costly and can cause a unexpected losses in your liquidity.

Increasing age of the vessels

Means normally a higher demand for maintenance and more damages with necessary repairs and financial challenges for the shipmanager.



Initial situation (2)

One or two damages events?

If it is a big damage / H&M-case and the insurer sees two damage events, you lose the H&M-deductible two times (e.g. 250.000 USD instead of 125.000 USD).

Inflexible insurance sums

The standard H&M-cover gives you a standard deductible only, which is normally not scalable.





Our relief proposal:

➤ Maritime Deductible Cover

Mind the gap

With our deductible cover you close the gap below the H&M-deductible and **save your short-term financial burden.**

Budget security

Steering tool for shipmanagers liquidity. Better budget planning.

Flexible insurance sums

Individually adjustable insurance sums according to your financial needs to mind financial gaps.

➤ Maritime Deductible Cover

Individual packages with optional add-ons

Equipment (e.g. anchor, chains, life boats)

Additional costs (tugs, power packs, shore cranes)

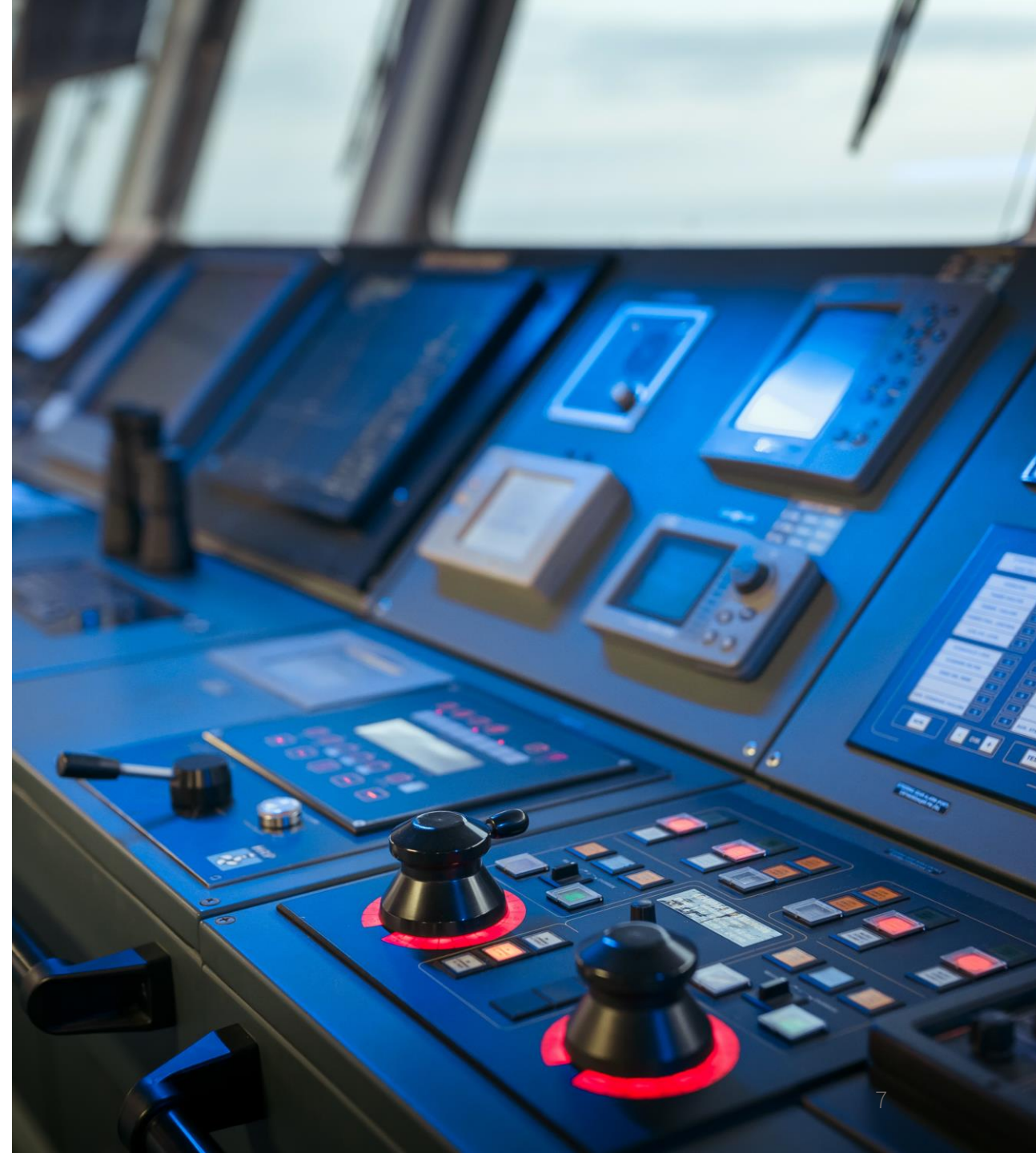
Third party liability (TPL)

Fixed period

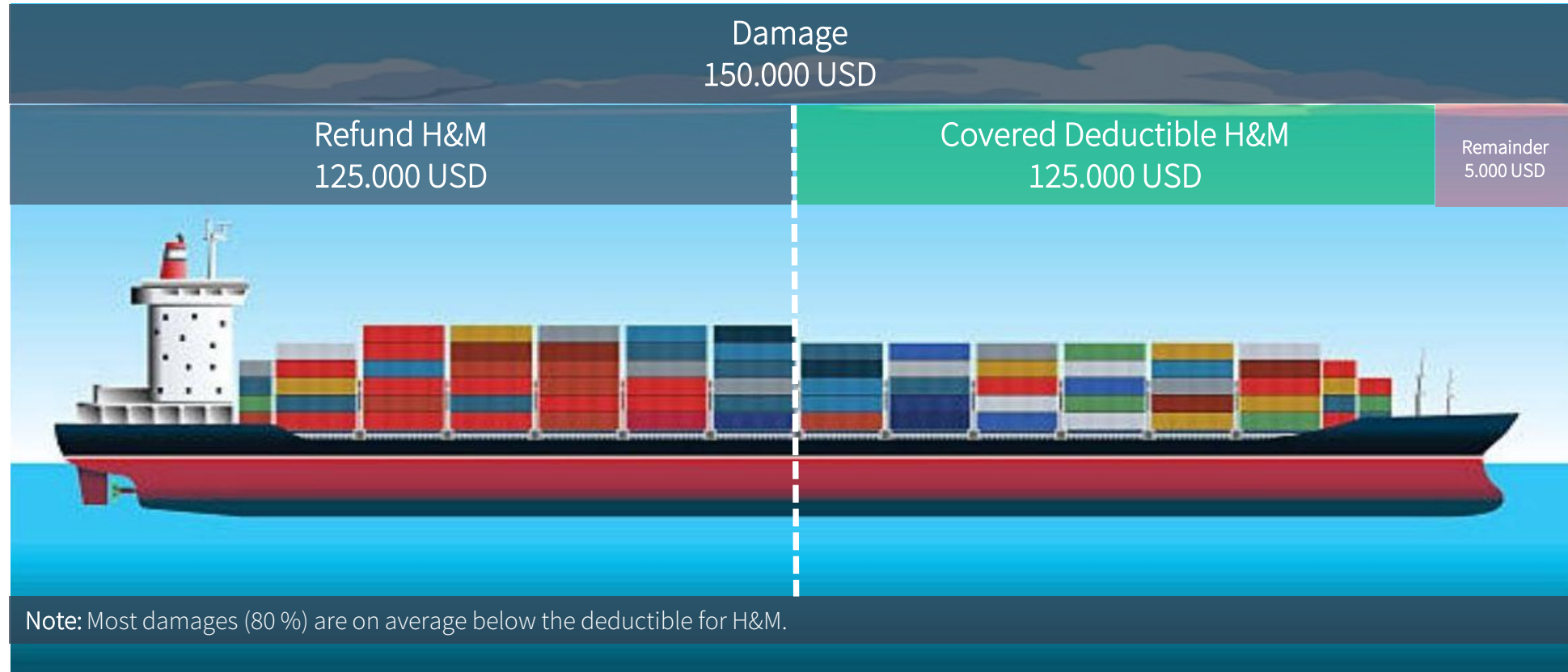
From one up to three years.

Know how

Long experience and track record in successful claims handling for the customer and technical aspects.



Deductible remainder



Our portfolio



H&M- **Deductible Cover** for

- Machinery
- Hull
- Third party liability (TPL)



Add ons

Individually bookable

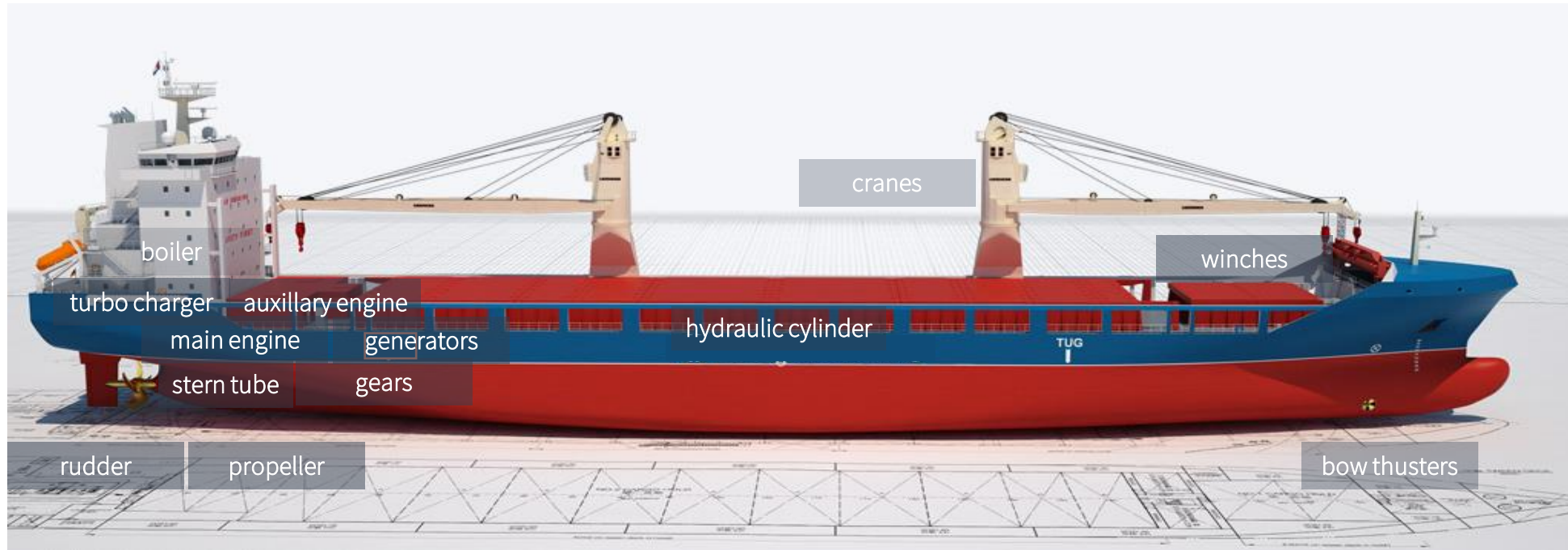
- Accessories (e.g. chains, anchor, life boats)
- Extended first loss (**tugs, cranes, power packs**)



Electronic insurance

- Electronic & electrical systems
- Constructional fault
- Material defect

Hull & Machinery






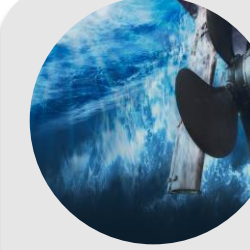



Most damages are below the H&M deductible on average. With the extra cover of the deductible the manager can count also count on refund if these expenses. The average remainder deductible is between 5 and 10 TUSD. Cover of Additional Machinery Deductible is also possible.

Machinery facilities

We provide cover in accordance with general German Marine insurance conditions (ADS) and offer you a deductible of 5000 Euros per claim. This means that all damage below your hull insurance can be insured. This also means a high level of budget security when calculating your ship operating costs.

In the event of a claim, the **following costs are reimbursed:**

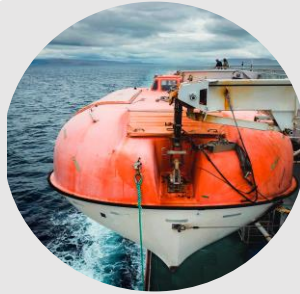
						
Repair costs	Air fares	Personal contribution	Docking	Transport costs	Reimbursement	Up to 10.000 €
including surcharges and overtimes	of the repair personnel	by crew up to 25 €/hr	up to 20.000 €	including air fares up to 100 %	time value	harbour, pilot, demurrage, agency costs, technical inspector

Additional module: Accessories

The insurance covers accessories that are permanently used for on-board operation, such as:



Anchor with
chain



Life / rescue
boats and rafts



Gangway



Workshop
container



Ropes and lines



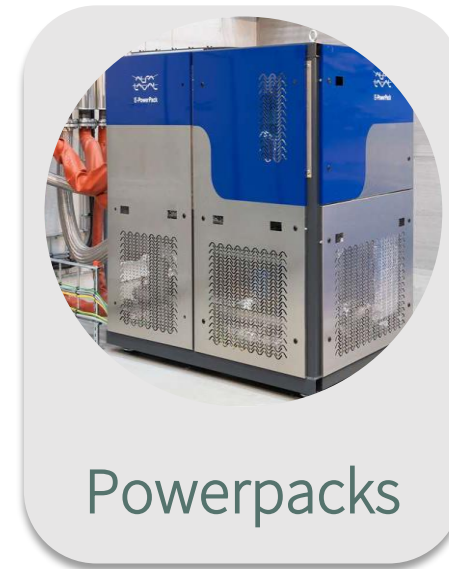
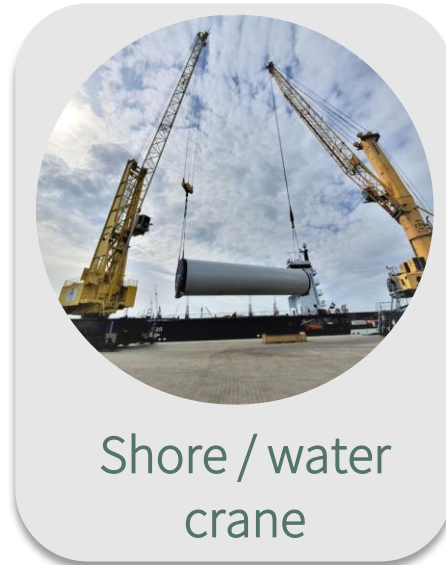
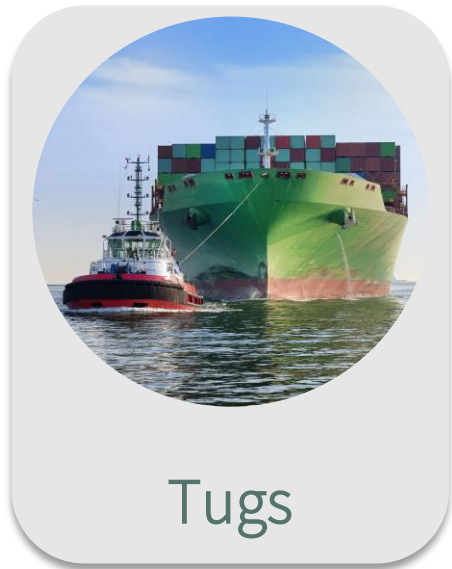
Individually
agreed

Insured risks: as for machine breakage, **plus loss**.

Insured costs: Restoration of the condition before the damage occurred.

Additional module: Extended first loss sums

The insurance covers costs from first direct risk like



... arising from the failure of mechanical equipment due to damage. This also includes bow thrusters, generators and crane systems. The prerequisite for reimbursement is material damage for which compensation is payable.



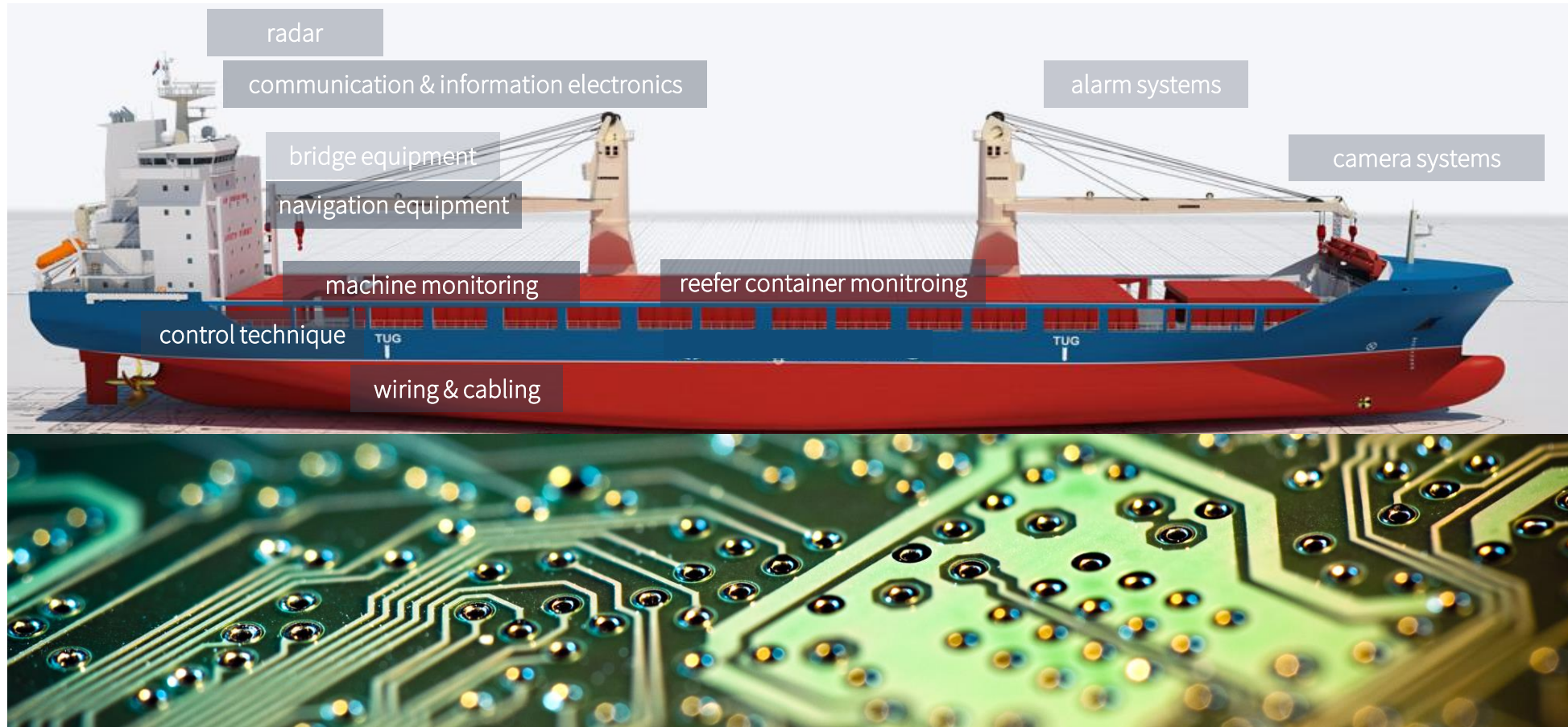
Third party liability (TPL)

The insurance covers property damage caused to third parties by the movement of the ship in shipping traffic.

As part of an integral deductible, we provide compensation if the claim costs exceed the TPL deductible.

Electronic insurance

Insured system components



Electronic Insurance

The insurance covers damage caused by, among other things:



Operating errors, negligence or intent on the part of the crew



Construction, design or material defects



Short circuit, overvoltage or undervoltage



Water ingress



Additional damage-related tug costs of up to 25.000 Euro on request.

Summary of our portfolio & services

Comprehensive insurance cover within the marine hull & machinery deductibles

Hull & Machinery



- machinery
- hull
- third party liability (TPL)

Additional modules



- individually bookable
- accessories for on-board operation
 - extended first loss

Electronic insurance



- electrical engineering
- electronics
- design faults
- material defects

You like to have the full presentation, more details or need an offer for your fleet?

Ask us!

We will be happy to explain it to you personally.

