Singapore College of Insurance

Intermediate Level

Marine Hull: Understanding Vessels And Insuring Them

Register for

In Person Session

Or

Virtual Access

4 September 2026

7 CPD hours

9.00 a.m. – 5.00 p.m.
(Singapore Time)

Hybrid Mode
(Singapore College of Insurance / Virtual Mode)

Enrol now to receive the complimentary e-book

An Overview of Risk Management and Insurance for the Shipowner

1st Edition

by Mark Stevens and Andrew Mackenzie

Savings of USD 90!

This 1-day programme offers essential insights into Marine Hull underwriting. Participants will explore the historical origins of Lloyd's, the fundamentals of ship construction and operations, and the key risk exposures involved. The course provides a thorough grounding in core underwriting principles and focuses on various vessel types and the distinct risks they present.

Practical guidance is given through underwriting recommendations and warranty considerations. In addition, the programme reviews common types of claims and outlines effective handling strategies to facilitate timely settlements. The course also features eight instructional videos to enhance the learning experience.

Target Audience

- Marine Underwriters from insurance and reinsurance companies with 2 to 5 years of industry experience.
- Insurance and Reinsurance Brokers with 2 to 5 years of experience in handling Marine Hull Insurance.
- Marine Hull Claims Practitioners and Loss Adjusters with 2 to 5 years of experience managing Marine Hull Insurance claims.
- Professionals from the Shipping and Maritime Industries who wish to deepen or reinforce their understanding of Marine Hull Insurance.

Key Learning Outcomes

By the end of this programme, participants will be able to:

- Understand the Marine Insurance Act 1906 and its application, along with key updates and commentary from the Insurance Act 2015.
- Describe how vessels are constructed and operated, including ship repair processes, and understand how associated shipyard risks are assessed and rated.
- Identify the various risk exposures in marine operations and gain a practical understanding of the shipping industry's functions.
- Acquire foundational knowledge of Marine Hull Insurance and coverage structures.
- Apply underwriting concepts to assess and rate different types of vessels and associated Marine Hull risks.
- Recognize the common types of claims that may arise in Marine Hull Insurance.

Programme Topics

- Legal Framework of Marine Hull Insurance
- History of Lloyd's of London
- Review of a Historical Lloyd's Market Placement Slip
- Shipbuilder's Risk Clauses and Rating Methodologies
- Shipbuilding and Repair Costs: Implications for Rating and Claims
- In-Depth Study of 25 Vessel Types
- Underwriting Recommendations and Warranties by Vessel Type
- Basis of Rating, Rating Models, and Deductibles for Hull & Machinery (H&M)
- Institute Time Clauses (1.10.83) – Clauses 280, 284, and 289
- Claims Response under Institute Time Clauses (1.10.83)
- Key Commercial Considerations for Marine Hull Underwriters

Assessment & Certification

20 Multiple Choice Questions (Open Book) **1** hour **55%** Passing Mark

SCI Certificate of Completion in Marine Hull Insurance

Programme Fee

In Person Session

S$539.55 (inclusive of 9% GST)

Net Course Fee*: S$292.05 (incl. of 9% GST and after 50% MCF funding)
for Singapore Citizens and Singapore Permanent Residents

*Eligible participants are required to pay the net course fee only upon registration.
Please click here for information on the MCF Training Grant.

Virtual Mode

Singapore-based Participant: S$404.39 (inclusive of 9% GST)
Overseas-based Participant: S$371.00

A 10% Group Discount is also applicable for organisations registering a minimum of three participants.

Programme Leader

Mr. Mark Stevens

Mark Stevens has over 50 years of experience in the marine insurance market, including being a Lloyd's broker, division head and country head. Based in Asia since 1993, he lectures regularly, and he is the author of three books on offshore oil & gas insurance, marine risk management, and large construction projects.