Singapore College of Insurance

Intermediate Level

Marine Insurance in Practice: Maritime Risks, Coverage, Claims and Emerging Exposures

Register for

In Person Session

Or

Virtual Access

5 & 6 October 2026

14 CPD hours

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

Hybrid Mode
(Singapore College of Insurance / Virtual Mode)

Marine insurance operates within a complex environment shaped by international trade, maritime law, contractual arrangements, regulatory requirements and rapidly evolving geopolitical risks. This two-day programme provides participants with a practical introduction to the maritime industry and the principal classes of marine insurance, connecting the legal and commercial environment in which marine risks arise with the insurance solutions designed to manage them.

On Day One, participants will examine the legal and regulatory framework governing maritime activities, including key international conventions, marine insurance principles, sanctions and trade documentation. The programme will also explore the underwriting considerations associated with different goods, commodities, transportation methods, stock throughput, storage and project cargo, before introducing the principal risk factors and international market clauses applicable to Hull and Machinery insurance.

Day Two focuses on the major insurance covers relating to vessels and the wider maritime environment. Participants will develop an understanding of Protection and Indemnity insurance, charterers' liabilities, builders' risks, ports and terminals, mortgagees' interests and other specialist marine liabilities. The programme will also examine the handling of Hull and P&I claims, including total and partial losses, collision, general average, salvage, subrogation and recoveries. It concludes with an overview of marine war risks, piracy, maritime terrorism and the associated underwriting considerations.

Through practical explanations and industry examples, participants will gain a broad understanding of how maritime risks are identified, underwritten and insured, and how marine claims are assessed and resolved.

Target Audience

This programme is suitable for:

- Marine insurance underwriters, claims professionals and technical executives
- Insurance and reinsurance brokers handling marine-related risks
- General insurance professionals seeking an introduction to marine insurance
- Risk managers and insurance buyers involved in shipping, logistics, ports or international trade
- Surveyors, loss adjusters and legal professionals working with marine risks
- Professionals from shipping companies, freight forwarders, logistics providers and port operators
- New entrants and early-career professionals in the marine insurance sector

Key Learning Outcomes

By the end of the programme, participants should be able to:

- Explain the principal legal, regulatory, economic and international trade environments affecting maritime operations and marine insurance.
- Identify the key underwriting and risk factors associated with cargo, Hull and Machinery, P&I and other specialist marine insurance classes.
- Describe the principal areas of coverage, exclusions and market clauses used across the major classes of marine insurance.
- Explain the purpose and application of specialist covers relating to vessels, charterers, shipbuilders, ports, terminals and other marine operations.
- Understand the principal stages and considerations involved in Hull, P&I and marine liability claims.
- Assess the insurance and underwriting implications of sanctions, war risks, piracy and maritime terrorism.

Programme Outline

Day 1 **The Maritime Industry and Its Associated Risks**

Legal and Regulatory Environment

- Role and importance of international maritime conventions
- Key maritime organisations, conventions and regulatory frameworks
- International Maritime Organization and major maritime codes
- SOLAS, MARPOL, the ISM Code and the ISPS Code
- York-Antwerp Rules and General Average
- Hague-Visby Rules and Rotterdam Rules
- Marine Insurance Act 1906
- Overview of marine insurance law in major international markets
- Fundamental principles of marine insurance:
  - Insurable interest
  - Misrepresentation and non-disclosure
  - Indemnity
  - Warranties
- Economic and trade sanctions affecting marine insurance
- Sanctions screening processes

Economic and International Trade Environment

- International trade and transportation
- International trading terms
- International payment arrangements
- Letters of credit
- Key international trade documents
- Invoices and bills of lading

Cargo and Trading Goods Risk Factors

- Nature and characteristics of goods
- Commodities and perishable cargo
- Modes of conveyance
- Bulk and break-bulk cargo
- Barge and containerised transportation
- Roll-on/Roll-off transportation
- Road, rail and air transportation risks
- Stock throughput and storage exposures
- Project cargo risks
- Key cargo underwriting considerations

Hull and Machinery Insurance

- Principal Hull and Machinery risk factors
- Vessel-related underwriting considerations
- London market Hull clauses
- American market Hull clauses
- German market Hull clauses
- Scandinavian market Hull clauses

Programme Outline

Day 2 **Marine Insurances**

Protection and Indemnity Insurance

- Purpose and structure of P&I insurance
- Principal P&I coverage
- Major exclusions
- P&I reinsurance arrangements
- Interaction between P&I clubs and other insurers

Other Insurances Relating to Vessels and the Maritime Environment

- Vessel charterparty arrangements
- Charterers' legal liability insurance
- Builders' risks insurance
- Ship repairers' and maintenance liabilities
- Marina and other marine liabilities
- Mortgagees' interest insurance
- Ports and terminals insurance

Hull, P&I and Marine Liability Claims

- Marine Hull claims process
- Partial and total loss claims
- Collision claims and calculation of liabilities
- General Average claims
- Salvage claims
- P&I and marine liability claims
- Subrogation and recovery actions

Marine War Risks, Piracy and Terrorism

- Historical development of marine war insurance
- Current statutory and market framework
- Acts of war and insurance coverage
- Piracy and insurance
- Maritime terrorism
- Coverage considerations and exclusions
- Underwriting considerations for war, piracy and terrorism risks

Assessment & Certification

20 Multiple Choice Questions (Open Book)

1 hour

55% Passing Mark

SCI Certificate of Completion In Marine Insurance: Maritime Risks, Coverage, Claims and Emerging Exposures

Programme Fee

In Person Session

Full Course Fee: S$1,090.00 (inclusive of 9% GST)

Net Course Fee*: S$590.00 (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$817.50 (inclusive of 9% GST)
Overseas-based Participant: S$750.00

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

Programme Leader

Andrew Mackenzie

Head of Claims
Clearwater UW Limited

Andrew Mackenzie, MA, FCII, is a Chartered Insurer of the Chartered Insurance Institute (CII) and an Associate of the Association of Average Adjusters.

With over 13 years of experience in marine insurance claims within the Lloyd's and London market, including as Head of Claims for a Lloyd's Managing General Agent, Andrew brings deep expertise across marine hull, war, cargo, and liability classes.

He is a co-author of the CII textbooks M98: Marine Hull and Associated Liabilities and M90: Cargo and Goods in Transit Insurances, and contributes to the CII as an examiner and question writer.

Andrew is currently pursuing an Executive PhD in Actuarial Science at Bayes Business School, researching sustainability, autonomous vessels, and maritime cyber risks.

An award-winning claims professional, he has received the Insurance Insider Honours Young Claims Professional of the Year (2019) and the CII Rutter Medal (2022) for excellence in marine insurance research.