



IUMI Education Online tutorial Cargo





The International Union of Marine Insurance (IUMI) Education Forum is excited to introduce a new online learning cargo tutorial specifically tailored for intermediate level cargo underwriters. The professional training course is designed to widen participants' knowledge and expertise in cargo insurance.

By taking this course underwriters will learn new skills and gain knowledge which they can use in their day to day business. The course is available online only (from anywhere in the world) and for self-paced study to suit the participant's time frame.

The online cargo tutorial consists of eleven modules, specifically designed to engage the student and to make the learning process interactive. All that is required is a computer and a stable internet connection while working through the material. Each module takes approximately two hours to complete. The recommended timeframe to finish all eleven modules is three months. At the end of each module the student is required to take a quiz to test their own learning at that point in the programme.



Education is the fundamental pillar to the future success of the marine insurance industry. The practical tools and training programmes we are now offering – or developing – will help our niche marine sector to retain and grow its talent. We look forward to welcoming you on this course.

Christopher Hesselbrandt
Education Forum Chair and Portfolio Manager Marine, QBE Europe
Stockholm, Sweden



1. Introduction to international trade

A look at how goods are typically bought and sold, including use of INCOTERMS, ways to pay, documentary credit processes used, difference between transfer of risk and transfer of title. Also focuses on open covers, global versus local policies and the differences in conditions and limits policies.

2. Particular average and sue and labour

This module covers the subject matter of the insurance and what it is – from goods/containers/packing materials, highlighting the different types of cargoes, physical hazards, methods of transport used for each, all the way through to all risks versus named perils, and looking at the concept of sue and labour.

3. General Average (GA) and salvage

This module focuses on the law of General Average (GA) and salvage, highlighting the differences between GA sacrifice, expenditure and contributions, when such situations might arise and how the cargo will become liable to pay.

There is a section on how insurers indemnify their clients and if this is always paid in full, the legal position of the vessel owner if the insurer does not pay and the insured options, and how the security for both GA and salvage is dealt with in practice.

4. Exclusions

A look at the topics addressed by the normal exclusions in a cargo policy and their detailed content, any exclusions that are typically added, and the practical impact of deleting exclusions.

5. War and strikes

A discussion on which insurers cover war and strikes and if they are the same as those that cover marine cargo risks. This module provides an overview of what cover is provided and if it exactly matches the exclusions, what is still excluded, what geographical restrictions insurers put in place, and the appetite for War on Land and static terrorism cover.

6. Duration provisions

This module focuses on when insurers typically come on risk under cargo wordings, the concept of transfer of risk, how insurance can be endorsed to the seller if required, and what is meant by the ordinary course of transit. The module also highlights duration provisions relating to when insurers come off risk, how these are normally extended, the impact changes in voyage can have and how transit and storage risks fit together.

7. Claims

An overview on cover and typical exclusions, how claims are calculated (depreciation versus salvage sale), the application of sue and labour, forwarding charges provisions, and recoveries/subrogation (including via collision adjustments).

8. Stock throughput

This module focuses on how stock throughput differs from pure transit insurance, and the purpose of the product. It highlights key elements such as limits, location information, accumulation issues, and appetite for war and terrorism cover.

9. Project cargo

A comprehensive look at the purpose of the product, what types of cargoes will be involved in project cargo policies, the information required to consider the risk, the important items for delay in start-up (DSU) cover, and claims practicalities.

10. Additional clauses (added by broker or underwriter)

This module considers some typical extensions that relate to the earlier modules of the course such as classification clauses, ISM/ISPS endorsements and forwarding charges, brand clauses, debris removal, sellers interest, unpaid vendor and full GA/salvage contributory value.

11. Trade clauses

This module focuses on the typical clauses available for certain commodities/cargoes, and a review of how they offer specific coverage relating to the behaviours/needs of the cargoes concerned, such as frozen food/meat, bulk oil, timber, rubber, and FOSFA.

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Bookings & Pricing

To book please visit:
<https://iumishop.mycoracle.com>

The enrolment fee is EUR 550 (excluding VAT) for IUMI members and EUR 880 (excluding VAT) for non IUMI members.

Bulk discounts are available as follows: 10% discount for the purchase of 5–9 tutorials, 30% discount for the purchase of 10 or more tutorials.

Optional Exam & Certificate

Following each module, students are required to take an online quiz with five multiple choice questions. Once all eleven modules are completed students can choose whether to take an examination at the end. An additional fee of EUR 90 will be charged to students who wish to sit the exam.

Students who choose to sit the exam and who pass it will be awarded a certificate from IUMI which includes their score. The pass mark for the exam is 65%. Students achieving 90% or higher are awarded a certificate with distinction. There are four exam sessions a year for greater flexibility and students can choose one of those dates when they register for the course.

The programme is Continuing Professional Development (CPD) certified with 23 hours by The CPD Certification Service.

Sarnia Training Limited

The e-learning modules have been authored by Charlotte Warr of Sarnia Training Limited. Charlotte is a maritime lawyer by training but has spent most of her career working in the marine claims industry and now spends her time in various educational and consulting projects for clients around the world. Charlotte is a Fellow of the Chartered Insurance Institute and a Senior Associate of the Association of Average Adjusters.

Technical review and input has been provided by Michael Harvey. Michael is a qualified average adjuster who represents AMD, the international Association of Average Adjusters, an Affiliate of IUMI.

About IUMI

The International Union of Marine Insurance (IUMI) is the influential, trusted and unified voice of the global marine insurance market. Headquartered and registered in Hamburg, IUMI is run by its members for its members. IUMI currently represents around 40 national and marine market insurance and reinsurance associations, and through their respective memberships the organisation covers more than 90 per cent of the world's marine insurance premium.

With over 100 acting technical committee members, 20 IUMI Professional Partners (IPPs) and 19 affiliates, IUMI provides a unique platform for the exchange of ideas, market information and best practice, enhancing the industry's professionalism and standards across the globe.