



ATERMANN  
KÖNIG &  
PAVENSTEDT

# 19<sup>th</sup> ERVO annual meeting June 2017 Helsinki

Roland Boening  
June 14th, 2017

VERSICHERUNGSMAKLER SEIT 1837



ATERMANN  
KÖNIG &  
PAVENSTEDT

## Transport Insurance

Task, costs and risks associated with the transportation and delivery of goods.

Roland Boening  
June 14th, 2017

Page 2



ATERMANN  
KÖNIG &  
PAVENSTEDT

**Transport Insurance  
for special ocean going equipment  
like ROV, AUV, etc.**

**or**

**Marine Cargo Insurance**

**We know “Insurance” is like the desert...  
It is dry and boring.**

**But a marine cargo insurance  
compensating your claim...  
can be your Oasis in the dessert.**

Roland Boening  
June 14th, 2017

Page 3



ATERMANN  
KÖNIG &  
PAVENSTEDT

## Marine Cargo Insurance



Your equipment might be in one of these containers on its way to the research vessel.

Do you have a proper marine cargo insurance??

Roland Boening  
June 14th, 2017

Page 4



## Marine Cargo Insurance

### Basic information

#### Basis of Marine Cargo Insurance

- Printed Conditions (national / international) - for example
    - German DTV-Cargo Insurance Conditions 2000/2008
    - English Institute Cargo Clauses / ICC
- plus
- Special written conditions / Insurance broker wording



## Marine Cargo Insurance

### Scope of coverage

#### Possible scope of cover

- **All Risk** (DTV All Risk 2000/2008 or ICC-A)  
Usually applicable for all kind of new cargo such as new or refurbished cargo.
- **Limited cover** (DTV Limited Cover 2000/2008 or ICC-B)  
Only named perils e.g. stranding, sinking, running aground, fire, washing over board, general average sacrifice.  
Usually applicable for used cargo such as used cargo not refurbished.
- **Total Loss only** (ICC-C / no German conditions)  
Usually applicable already damaged cargo or that need very reduced coverage.



## Marine Cargo Insurance

### Excluded risks/perils

#### Perils not covered

- **War**, civil war or similar hostilities as well as perils which - whether war be declared or not - arise out of the hostile use of weapons of war and from the existence of derelict weapons of war as a result of one of these perils;
- **Strikes**, lock-outs, industrial unrest, acts of violence by terrorist or political groups - regardless of the number of people involved - riots and other civil commotions;
- **Confiscation**, deprivation of possession or other acts of authorities;
- Use of **chemical, biological, biochemical** substances or electromagnetic waves as weapons which constitute a public danger, irrespective of other contributory causes;
- **Nuclear energy** or other ionising radiation;
- **Insolvency** or financial default of the shipowner, charterer or operator, or in respect of any other financial dispute involving the above parties
- **The risks war, strike, confiscation, nuclear energy, insolvency can (and usual will) be insured within additional clauses.**
- **Only remaining as not insurable:** Use of chemical, biochemical substances or electromagnetic waves as weapons which constitute a public danger.

## Marine Cargo Insurance

Claims/damages not covered

### The Insurer is not liable for losses/damages arising from

- A **delay** in the transport;
- Inherent vice or the **nature of the goods**;
- **Customary differences** or losses in number, weight or measure of the goods. If a deductible has been agreed, however, such differences or losses are regarded as covered;
- **Ordinary humidity** or fluctuations in temperature;
- **Inappropriate and inadequate packaging** or incorrect stowage
- The Insurer is not liable for **indirect loss/damage** in whatever form.



ATERMANN  
KÖNIG &  
PAVENSTEDT

## Marine Cargo Insurance

FAZIT: Marine Cargo Insurance has only one (1) not covered risk (biochemicals etc.) and only six (6) comprehensible not covered claims.

There are no hidden clauses. It purely is what is says an

**All Risk cover!!**

Roland Boening  
June 14th, 2017

Page 9



ATERMANN  
KÖNIG &  
PAVENSTEDT

## Marine Cargo Insurance

Coming now to the special marine insurance for sea going equipment.



Roland Boening  
June 14th, 2017

Page 10





ATERMANN  
KÖNIG &  
PAVENSTEDT



## Marine Cargo Insurance

Cover will be granted:

1. from EWX (place of origin) including intermediate storage to port of loading
2. during loading onto research vessel at POL
3. during voyage on the research vessel to the area of operation
4. whilst cargo is on board not operating.
5. during setting the cargo into the water up to 20 m under water and taking the cargo off the water as from 20 m on.
6. whilst cargo is operating in the water
7. during voyage on the research vessel to port of discharge from research vessel
8. during off-loading from research vessel at POD
9. Return from POD to place of origin

Roland Boening  
June 14th, 2017

Page 11



ATERMANN  
KÖNIG &  
PAVENSTEDT



## Marine Cargo Insurance

### Scope of coverage

#### ■ All Risk

- from EWX (place of origin) including intermediate storage to port of loading
- during loading onto research vessel
- during voyage on the research vessel to the area of operation
- whilst cargo is on board not operating.
- during setting the cargo into the water up to 20 m under water and taking the cargo off the water as from 20 m on.
- during voyage on the research vessel to port of discharge from research vessel
- during off-loading from research vessel
- Return from POD to place of origin

#### ■ Total Loss only

- whilst cargo is operating in the water

Roland Boening  
June 14th, 2017

Page 12



ATERMANN  
KÖNIG &  
PAVENSTEDT



Roland Boening  
June 14th, 2017

Page 13

## Marine Cargo Insurance

Information / documents needed for declaration

- **Information** for declaration
  - Project name or number or name of vessel
  - List of equipment e.g. AUV, ROV
  - Total cargo value for the voyage
  - Cargo value of special cargo going into the water.
  - Voyage from – via – to.
  - Period of the insurance.
  - Number of operations



**ATERMANN  
KÖNIG &  
PAVENSTEDT**



## Marine Cargo Insurance

Sample of a declaration made by GEOMAR  
Helmholtz-Zentrum für Ozeanforschung Kiel

Liebe Frau Kahle,

Hier kommen die Kennzahlen für den Antrag von Prof. Hannington  
(GEOMAR):

<b>Schiff:</b>	SONNE
<b>Start- und Endhafen:</b>	Townsville (Australien)
<b>Containertransport:</b>	ca. 6 Wochen
<b>Einsatzgebiet:</b>	Meeresgebiet östlich von New Ireland (Papua Neu-Guninea)
<b>Schiffstage:</b>	42
<b>Tauchgänge:</b>	10
<b>Einsatzkonfiguration:</b>	Multibeam

Vielen Dank für ein Angebot für diesen Fahrtantrag.  
Mit freundlichen Grüßen,  
Peter Linke

Roland Boening  
June 14th, 2017

Page 14



**ATERMANN  
KÖNIG &  
PAVENSTEDT**



## Marine Cargo Insurance

Sample of an offer / indication (premium calculation)

Transport	EUR 2,170,000.00 x 0,25 % =	EUR 5,425.00
	(0,125 % each voyage)	
Operation	EUR 1,464,738.00 x 0,4167 % =	<u>EUR 6,103.08</u>
	(1,25 % per 30 days)	
	net premium	EUR 11,528.08

Deductible EUR 5,000.00 per claim.

No deductible in case of total loss.

Remark: We agreed with client sum insured for specific configurations.

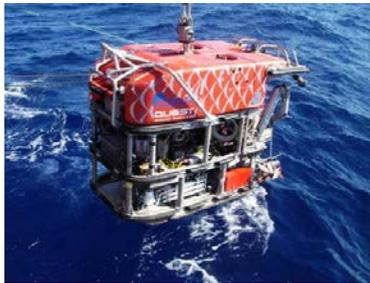
EUR 1,464,738.00 AUV with Multibeam and EUR 1,177,149.00 AUV with Camera

Roland Boening  
June 14th, 2017

Page 15



**ATERMANN  
KÖNIG &  
PAVENSTEDT**



## Marine Cargo Insurance

### Documents in case of claim

- Claim invoice, showing the claim amount
- Claims notice
- Commercial invoice
- Documents for replacement or bill of repair
- At least all documents that brings underwriters into the position to understand what has happened and what is required by claimant.

Roland Boening  
June 14th, 2017

Page 16



ATERMANN  
KÖNIG &  
PAVENSTEDT



## Marine Cargo Insurance

Benefits of transport insurance

- Tailor-made scope of coverage
- Quick claims-payment
- Compensation on declared cargo value
- Claims-services – assistance by AKP
- Easy to handle with an open policy.
- Individual risk-related premium conditions

Roland Boening  
June 14th, 2017

Page 17



## Marine Cargo Insurance

compared to

## Forwarders Liability Insurance

- Freight forwarder is only liable if he is responsible for the claim whereas  
Marine cargo insurance is an All Risk cover.
- The proof that forwarder is liable has to be furnish by claimant whereas  
on Marine Cargo Insurance claimant only has to proof that claim occurred during insured voyage.
- For example forwarder is not liable for “act of good” whereas  
on Marine Cargo Insurance covers “All Risks”.
- Compensation is based on the weight whereas  
Marine Cargo Insurance is compensating up to cargo value.
- Damages have to be claimed against Forwarders whereas  
on Marine Cargo Insurance you negotiate with your own Insurance Company.



ATERMANN  
KÖNIG &  
PAVENSTEDT

## Marine Cargo Insurance

### compared to Forwarders Liability Insurance

Example of Freight Forwarder's maximum liability  
Basis: A container with a weight of 10,000 kilo

- Ocean transport – Hague Visby Rules 2 SDR per kilo.  
Maximum compensation EUR 25,000
- European road transport – CMR 8,33 SDR per kilo.  
Maximum compensation EUR 105,000
- Railway – CIM 17 SDR per kilo  
Maximum compensation EUR 215,000

1 SDR = EUR 1,26156 (March 24<sup>th</sup>, 2017)

Roland Boening  
June 14th, 2017

Page 19



ATERMANN  
KÖNIG &  
PAVENSTEDT

**There are many insurance concepts  
in the market.**

**You will find the suitable with us.**

**Tailor-made insurance program with  
AKP**

Roland Boening  
June 14th, 2017

Page 20



ATERMANN  
KÖNIG &  
PAVENSTEDT

**Atermann König & Pavenstedt GmbH**

**Herrlichkeit 6**

**28199 Bremen**

**Germany**

**Roland Boening**

**Mail: [roland.boening@akpvers.de](mailto:roland.boening@akpvers.de)**

**Tel: +49 421 5982-175**

**Mobil: +49 160 90626136**

Roland Boening  
June 14th, 2017

Page 21