

## Marine Hull Insurance

This insurance compensates for the loss of and/or damage to insured vessels such as Oil Tankers, Cargo vessels, Barges, Boats and Yachts operating within geographical limits and covered for a period of twelve months as mentioned in the policy.

**Interests covered** include Hull, Machinery, Gear, Equipment and everything used in connection therewith.

**Perils Covered** -As per various Institute Time Clauses, Hulls and/or relevant clauses connected therewith and attached with the policy.

**Compensation payable** is the Insured value of the vessel being declared actual and/or constructive total loss and cost of repairs for claims for partial losses.

**Exclusions** -Excluding liability to crew and cargo and all other exclusions as per clauses.

**Premium rating** is done according to the age of the vessel, condition of the vessel, types of cargo carried, purpose of use, geographical trading limits, experience of Master Crews and Shipping Owners/Managers. The rating structure also depends on the class of the vessel and rated on percentage basis on the sum insured.

Subject otherwise to the terms, conditions and other exclusions of the Policy.