



APPLIES TO ACADEMIC YEAR 2008/2009

FAK 2803 Maritime Law and Insurance

Program

Bachelor in Insurance

Responsible for the course

Department

Department of Accounting - Auditing and Law

Term

According to study plan

ECTS Credits

7,5

Language of instruction

English

This course offers an introduction to marine insurance as well as the development, practice and legal framework of international shipping. The course explains the insurance covers available to owners, charterers and third parties in the Norwegian and English markets. The connection between law and insurance is covered. The course offers an understanding of International Maritime Law, International Conventions and its impact on international shipping. The course also covers an introduction to commonly used contracts and documents. In addition, the students will learn about the owners insurable interests in the vessel, the international insurance markets and covers available. The course is designed for the authorisation program for marine insurance brokers, but is also useful to all working or wanting to work in the shipping industry as such.

Objective

The objective of the course is to provide an understanding of commercial practices as well as the legislative and contractual framework of international shipping and how it impacts insurance covers and marine insurance. The students will be able to identify liabilities in contract and in tort, determine jurisdiction and applicable law, and decide on relevant insurance covers. The students will understand the owner's capital and income interests in his vessel as well as being able to identify and assess potential legal liabilities in contract and in tort.

Prerequisites

None.

Compulsory literature

Books:

Falkanger, Bull and Brautaset. 1998. Introduction to Maritime Law: The Scandinavian perspective. Oslo: Tano Aschoug. (Norwegian edition: "Innføring i sjørett")

Other:

Handouts

Recommended literature

Books:

D. Rhidian Thomas. 2002. The Modern law of marine insurance. London: LLP
Gold, Edgar. 2002. Gard handbook on P&I insurance. 5th ed. Arendal: Assuranceforeningen Gard

Other:

Selected articles

Course outline

The course will introduce students to the role of maritime transport in international trade and to the importance of international law and its impact on shipping. Including:

- International Maritime Law
- Terms and abbreviations.

- International Conventions
- Ship registration, national flags and “flags of convenience”
- Standard contracts and forms
- Ship owners liabilities in contract and tort
- Carriers liability for cargo and passengers
- Liability for oil pollution
- Salvage and collision
- Limitation rules
- Maritime Liens
- Contracts of carriage and charter parties”

The course will also examine the following:

- The main marine insurance markets
- The ship owners and charterers insurable interests
- Norwegian and English covers
- Hull and Machinery Insurance
- P&I Insurance
- TLO insurances
- Third party insurances

Computer-based tools

Blackboard.

Course structure

The course is conducted through a total of 45 hours of lectures and case work. As a part of lessons students must hand in a paper. Some of the questions at the final exam will be based on theoretical topics from the paper.

Evaluation

A three hour individual written exam concludes the course.

Evaluation code(s)

FAK 28031 - Written exam, counts for 100% of the final grade.

Aids at the examination

The Norwegian Maritime Code, the Norwegian Marine Insurance Plan, Institute Time Clauses Hull 1983 and the Marine Insurance Act 1906. BI-approved exam calculator is allowed.

Exam aids at written examinations are explained under exam information in our web-based Student handbook. Please note use of calculator and dictionary.

<http://www.bi.edu/studenthandbook/examaids>

Makeup exam