

Primary Layer Loss of Earnings for Charterers & Spot Market Operators



Cover for ship charterers' or operators' losses due to delay arising from events caused by specific shoreside named perils.

Key features

- Provides cover during the initial delay period
- Bespoke, stand-alone insurance cover - not linked to any other policy
- Cover for short term charterers available as an open cover facility
- Fixed premium together with fixed and agreed Daily Insured Amounts (DIA)
- Provides cash flow protection at primary level - budget accuracy
- Reward system benefits good operators with individual performance bonuses
- Fully customisable around clients' needs
- "Sleep easy" policy - time and cost efficient
- Full in-house claims service - external surveyors/adjusters usually not required.

Want more information?

See our website www.nmip.se or please contact insurance@nmip.se

What can be covered?

Shoreside perils at a glance:

- Damage or breakdown of any facility or equipment on land
- Weather events or smoke or ash but excluding delays caused by direct weather effects
- Geological events (e.g. earthquake, volcanic eruption)
- Aircraft breakdown or accident
- Loss or damage to anything carrying/ transshipping cargo or spare parts to the vessel
- Closure of maritime, air, road or railway facility or means of access by lawful order
- Unforeseeable physical obstruction or abnormal hydrographic conditions
- Border closures or any import or export controls, embargo or prohibitions
- Damage to physical property or electronic systems by persons acting with malicious intent
- Expropriation, confiscation or seizure of a cargo carried or intended to be carried
- Strikes and similar restraints of labour
- Civil insurrection, terrorism or malicious actions
- War, civil war, hostile act by or against a belligerent power, or weapons of war used.

Typical terms:

- Single incident limit: 7 to 10 days
- Deductible: 1 to 2 days depending on trading area.

Conditions of cover

- This insurance cover is a “named peril” insurance for Primary Layer Loss of Earnings
- Limitations as per our general insurance conditions. Trading limitations and exclusions may be imposed
- Notice must be given in writing to the insurer as soon as reasonably practicable upon the commencement or occurrence of any event or circumstance which is likely to lead to a claim
- The assured must exercise appropriate care and diligence and take all reasonable and practicable measures to prevent and minimise loss under the policy. Sue and labour expenses are recoverable subject to the policy terms.

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