



Cover for shipowners' losses due to delays arising from specific named perils.

Key features

- Provides a “buy back” option for losses suffered during the initial 14 days’ delay following an incident and excluded under mainstream H&M and P&I cover.
- Bespoke, stand-alone insurance cover - not linked to H&M, P&I or any other policy.
- Fixed premium together with fixed and agreed Daily Insured Amounts (DIA).
- Provides cash flow protection at primary level - budget accuracy.
- No hidden charges – clients know up front their final cost.
- Reward system benefits good performance applying individual bonuses.
- Fully customisable around clients’ needs - e.g. H&M perils only/P&I perils only, etc.
- “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?

Delays arising from example H&M-related perils at a glance:

- Collision with another ship, striking any fixed or floating objects, stranding or grounding.

Typical terms:

- Single incident limit: 14 days.
- Typical minimum deductible: 4 days unless otherwise agreed.
- Delay must commence within 90 days of the event unless otherwise agreed.
- Fire or explosion aboard the insured ship, her cargo, stores and/or bunkers.
- Damage or breakdown of or in machinery aboard the insured ship, including electrical machinery, propellers and shafts, and boilers.

Typical terms:

- Single incident limit: 14 days.
- Typical minimum deductible: 7 days unless otherwise agreed.
- Delay must commence within 90 days of the event unless otherwise agreed.

Delays arising from example P&I-related perils at a glance:

- Illness, injury or death of any persons on board or of any third party where directly caused by the insured ship.
- Actual or alleged presence of contraband on board the insured ship, or a search on suspicion of their presence on board.
- Pollution by a hazardous substance emanating or alleged to emanate from the insured ship.
- Desertion from the insured ship.
- Detentions in respect of:
 - A crime or an alleged crime committed on board.
 - Any incident involving another ship owned and/or managed by assured.
 - The misdescription or misdeclaration of the insured ship's stores (but not her cargo) to an authority of the competent jurisdiction.
- Stowaways on board, the rescue of refugees or saving of life at sea by the insured ship.
- The imposition of a quarantine period on the master, officers, crew and/or passengers.

Typical terms:

- Typical single incident limit: 7 to 10 days.
- Typical deductible: 1 day.

Conditions of cover

- This insurance cover delays arising out of “named peril” as set out in NORDIC’s Terms and Conditions.
- 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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