

Maritime Lien (Secondhand Sales) Insurance



Cover for shipowners against financial losses incurred as a result of maritime or statutory liens attaching to the Insured Ship which relate solely to claims against former owners or charterers of the ship.

Key features

- Provides cover against the consequences of maritime and/ or statutory liens being asserted against the Insured Ship for actions “in rem” / arrests in respect of claims against former owners or charterers of the ship.
- Covered risks include the liability to pay for bunkers, port charges, stevedoring costs and other such costs which have a lien attached to them.
- No requirement for FD&D cover.
- No requirement for writ searches.
- The insurance can be adapted to facilitate cover for the sale and purchase of distressed assets.

Limitations & Exclusions

- Liabilities for business interruption of the assured.
- Bail or security of any kind whatsoever.
- Any known debts.

Conditions of cover

- The Assured must exercise due diligence and take all reasonable and practicable measures to prevent and minimise loss, including ensuring rights against the seller are fully protected under the Bill of Sale and otherwise.

Want more information?

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