



So it's always smooth sailing
Established 1989

Collision and Towers Liability

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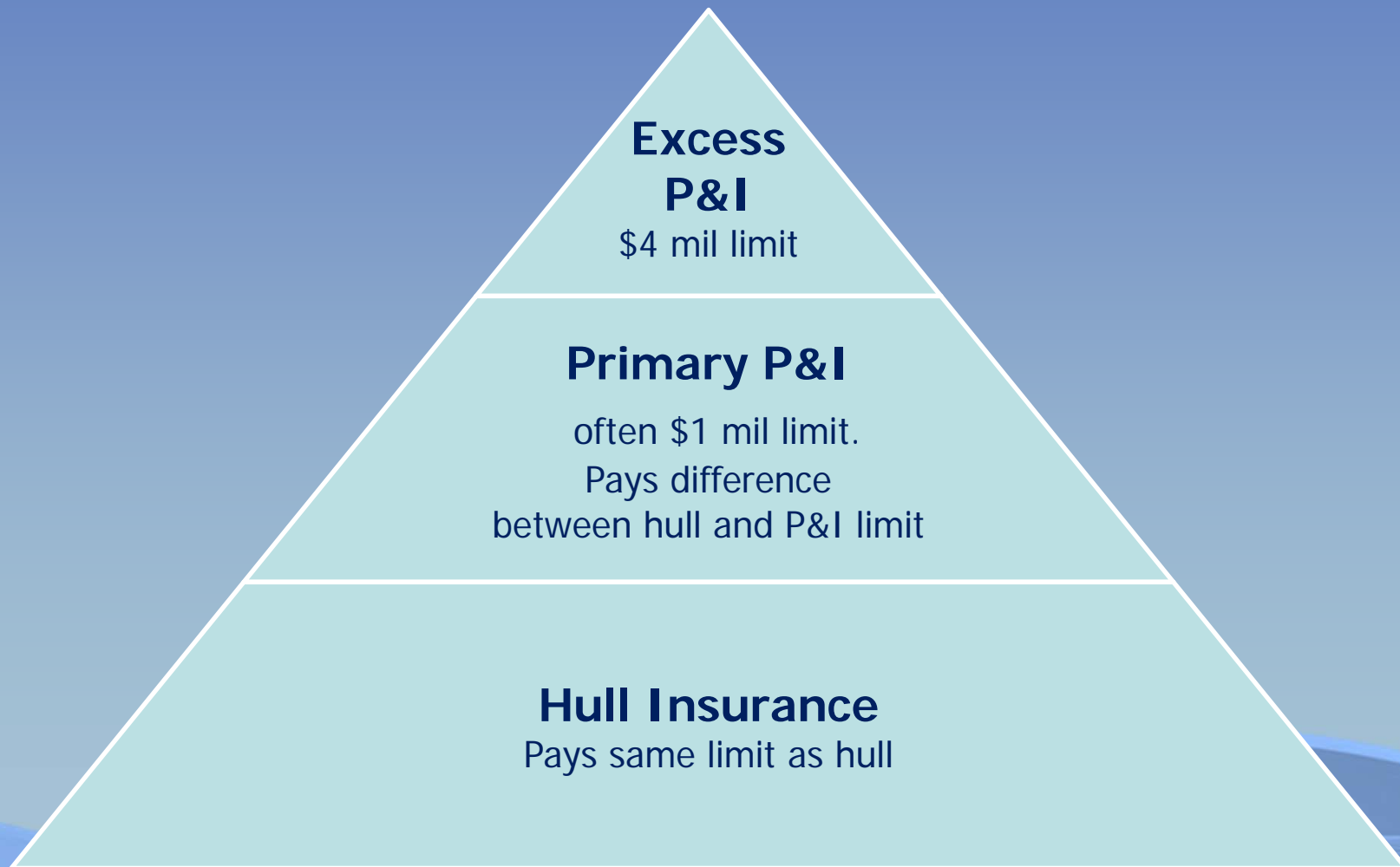
Collision & Towers Liability

Collision Liability

if the vessel shall come into collision with any other ship or vessel, the Assured or the Surety in consequence of the Vessel being at fault shall become liable to pay and shall pay by way of damages to any other person or persons any sum or sums in respect of such collision, the Underwriters will pay the Assured or the Surety, whichever shall have paid, such proportion of such sum or sums so paid as their respective subscriptions hereto bear to the Agreed Value.

Collision & Towers Liability

Typical Structure



Collision

& towers liability

Typical Policy Structure

Hull	To Value
P&I	\$1 mil
Excess	\$4 mil xs P&I

Collision & towers liability

Insured Vessel Valued	\$250,000
Hull Policy Pays	\$250,000
P&I Policy Pays	\$750,000
Excess Pays	\$4,000,000
Total Coverage	\$5,000,000



Collision & towers liability

Insured Vessel Valued	\$1,200,000
Hull Policy Pays	\$1,200,000
P&I Policy Pays	NIL
Excess Pays	NIL
Total Coverage	<i>\$1,200,000</i>



American Institute Following Form Excess Jan 1, 2002

<u>SECTIONS</u>	<u>COVERED</u>	<u>PREMIUM</u>
• Excess Protection & Indemnity	[]	_____
• Excess Collision Liability	[]	_____
• Excess Collision, Including Tower's Liability	[]	_____
• Excess General Average & Salvage	[]	_____
• Excess Sue and Labor Charges	[]	_____
• Excess Ship Repairer's Legal Liability	[]	_____
• Excess Charterer's Legal Liability	[]	_____
• Excess Wharfinger's and/or Safe Berth Liability	[]	_____
• Excess _____		_____ Total

Collision & towage liability

Why move from Hull to P&I?

? ***Lower Deductible?***

? ***Lower Limits*** ?



Collision & towers liability Erosion of limits



Hull Policy \$500,000 P&I \$1,000,000

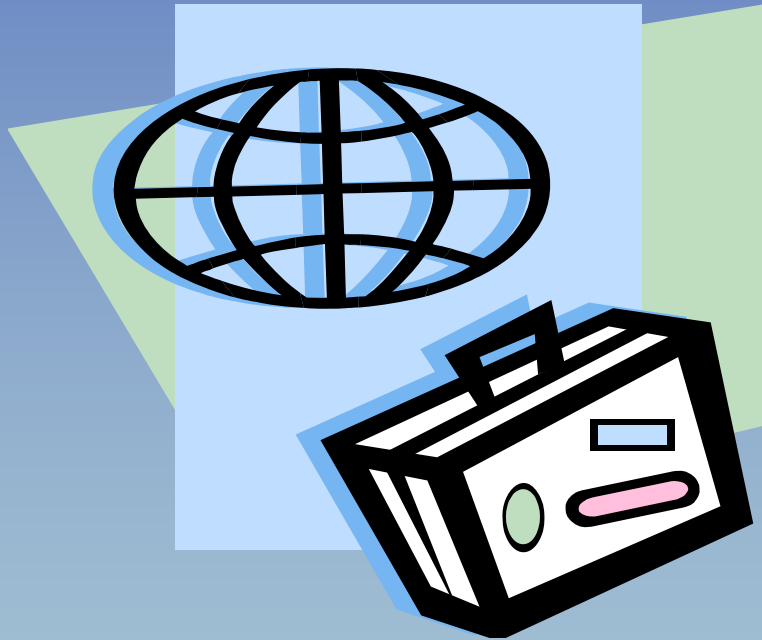
Claim for \$1mil collision & \$1mil Bodily Injury to Third Party

Traditional policy \$500,000 colln + \$1 mil P&I

Converted policy \$1mil CSL.

Excess underwriter should be concerned!

Certified Marine Insurance Professional

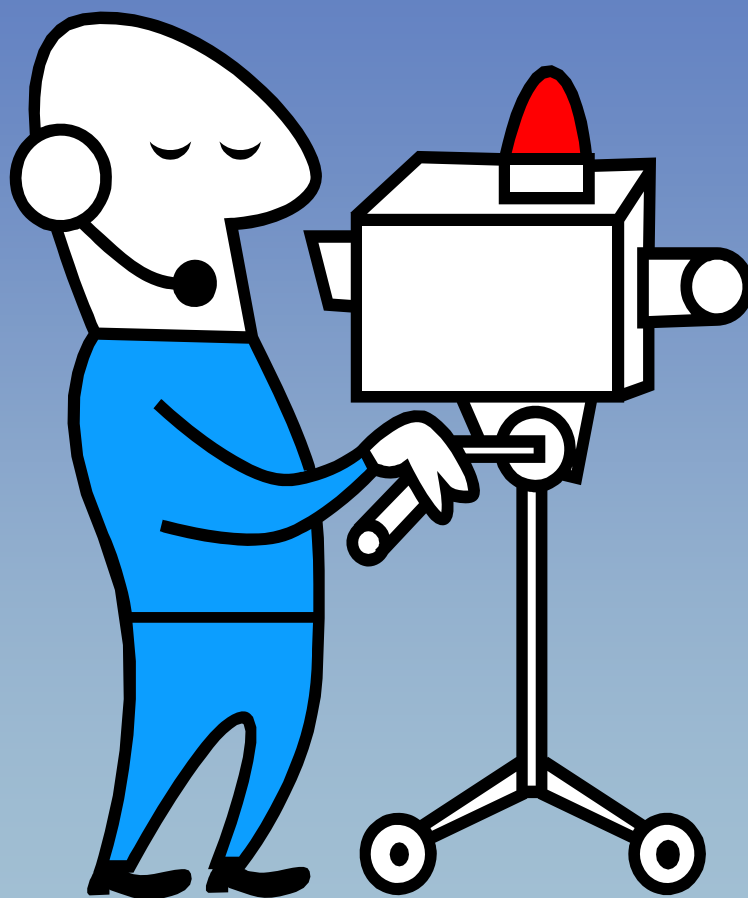


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2015 Webinars

All Webinars are 1:30pm Eastern Time



Longshore Situs	June 2, 2015
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Longshore Insurance Coverage, Payroll, Mod, and Rules	August 11, 2015
Understanding Mutuality	September 1, 2015
Stock Throughput	October 13, 2015

