

CLASS I - STRIKE INSURANCE

What does Class I cover ?

- ***Direct and Indirect delay as a result of a shore strike.***

Any form of industrial dispute is covered if it can be shown to have been responsible for a delay to an insured vessel. For example, a strike of pilots, stevedores, customs officers, tug operators, train/truck drivers delivering cargo to the vessel or a factory producing goods for export to the vessel.

- ***For owners, cover against delays caused by a strike of their own crew can be covered.***

◆ **DIRECT STRIKE ACTION**

Many operators will have been faced with a loading or discharge operation suddenly brought to a halt by a stevedore strike. Whilst negotiations take place an owner will be faced with costly port charges and vessel operating costs, a charterer with additional charter hire.

A prudent operator could recover these costs from Transmarine.

◆ **INDIRECT STRIKE ACTION**

When a dispute is resolved it can take many days or weeks to clear congestion. If an operator arrives at a port within ten days after the end of a strike they can rest assured that the delay they suffer can be compensated, this is called indirect delay.

◆ **MITIGATION EXPENSES**

Operators are encouraged to take action to avoid a strike which could reduce or eliminate a claim for actual delay. Claims for expenses incurred, for instance diversion costs, can be presented to Transmarine for consideration.

◆ **CREW STRIKES**

Whilst charterers would not generally be exposed in the event of a strike on board a vessel, owners certainly are. Crew strikes can be a long drawn out and painful experience, damaging an operator's reputation and his operating profits. Transmarine's cover protects owners for their daily operating costs against such an event.

To provide peace of mind we strongly recommend our clients to consider crew strike cover over the long term. When a strike does occur at least there is comfort in the knowledge that a recovery can be made from Transmarine and our underwriting philosophy is not to penalise operators for one off losses, we endeavour to maintain premiums at a sensible level year on year.



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**MICHAEL ELSE
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Managers

STRIKE INSURANCE

Confidential Proposal Form



TRANSMARINE

Name of Assured:

Contact:

Address:

Telephone number:

Facsimile number:

Web site:

E-mail:

Name of Broker:

Contact:

Address:

Telephone number:

Fax number:

Trading patterns (please do not state world-wide):

Commodities carried:

Number of vessels per annum:

If chartered, average duration:

Daily insured amount, US\$

Excess required (in days)

Number of days cover required for (typical 20-30 days)

If currently insured, please provide full details:

Claims history, please provide details on additional sheets:

Signed:

Name:

Position:

Date:

Return your completed proposal form to
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