



TUCI

الإتحاد التجاري للتأمين و إعادة التأمين التعاوني
Trade Union Cooperative Insurance & Reinsurance

Marine Hull Insurance for Commercial Vessels: Summary of Coverage

What is the purpose of this type of insurance?

Marine Hull Insurance for Commercial Craft is designed to protect your investment from the many risks found on the world's oceans, seas and waterways today. Trade Union covers all types of passenger, cargo and commercial vessels and their associated machinery, be they ocean going, inland or coastal.

We can also provide indemnity against liability arising from the use of commercial watercraft or from common operations within the marine industry such as ship building, repairing and chartering, for example.

What do you Mean by Commercial Craft?

We define commercial craft as any mechanically self-propelled water vessel of steel construction classed with Lloyd's Register of Shipping or any other internationally recognized classification society. These vessels may be liners or tramps carrying cargo and or passengers employed in home or foreign trade. Examples of other vessels we consider commercial craft:

- Inland vessels such as barges, launches and passenger vessels
- Dredgers
- Fishing vessels
- Sailing vessels
- Jetties and wharves
- Oil drilling rigs and offshore oil platforms

What are the benefits of Trade Union's Marine Hull Insurance for Commercial Craft?

Marine insurance is where Trade Union excels; we have been insuring commercial vessels in the Kingdom of Saudi Arabia for over 25 years. Our dedicated and experienced Marine Insurance team is well acquainted with Marine risks and will propose the right solution for your specific insurance needs.

Typical Trade Union Marine Hull policies run for a 12-month period and can be renewed on an annual basis. Coverage generally includes protection against loss or damage caused by:

- Perils of the sea, rivers, lakes or other navigable waters
 - Fire, explosion
 - Violent theft
 - Jettison
 - Piracy
 - Crew negligence
 - Accident in loading, discharging or shifting of cargo or fuel
 - Collision
 - Bursting of boilers
 - Passenger liability (optional)
- Of course, we can extend coverage to include any additional risks you particular vessel may encounter.

On top of our comprehensive coverage, our customers have the added benefit of being secured by the world's most prominent reinsurers.

What information do you need from me to provide me with a quote for coverage?

Complete documentation and survey of your vessel will be required. In general, we need the following:

- Profile of the owner of the vessel.
- Details of the vessel itself, including the builder, engines, classification, inspections and history.
- Name and certificates of all qualified crew on board.
- Details of the vessel's home port and moorings.

What do I do if I would like a tailor-made Marine Hull Insurance policy?

As with any class of insurance, Trade Union specializes in tailoring policies to your company's specific needs. It's what we do best. Just call or email us and we will get back to you, usually within one business day.

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