

COURSE OUTLINE “MARINE INSURANCE”

(1) GENERAL

SCHOOL	OF BUSINESS STUDIES		
ACADEMIC UNIT	SHIPPING, TRADE AND TRANSPORT DEPARTMENT		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	NA0600	SEMESTER	7th
COURSE TITLE	MARINE INSURANCE		
INDEPENDENT TEACHING ACTIVITIES		WEEKLY TEACHING HOURS	CREDITS
		3	5
COURSE TYPE	SUBJECT AREA COURSE - COMPULSORY		
PREREQUISITE COURSES:	NO		
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	GREEK		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	NO		
COURSE WEBSITE (URL)	https://eclass.aegean.gr/courses/TNEY152/		

(2) LEARNING OUTCOMES

Learning Outcomes
<ul style="list-style-type: none"> • The objectives of this course are to equip students with an understanding on marine insurance and to provide knowledge to those who will be involved in shipping or other maritime industry practices. • At the end of lectures students should be able: <ul style="list-style-type: none"> • to understand the main legal and financial aspects of marine insurance • to be familiarized with the content of marine insurance policies • to implement their knowledge in the practice of marine insurances
General Competences
<ul style="list-style-type: none"> • Search for, analysis and synthesis of data and information, with the use of the necessary technology • Adapting to new situations • Decision-making • Working independently • Team work

- Working in an international environment
- Working in an interdisciplinary environment
- Project planning and management
- Production of new research ideas.

(3) SYLLABUS

The course focuses on the main topics of marine insurance. After an introductory presentation of the law of private insurance the course examines the main classes of insurance, including marine cargo, hull and P&I liability coverage. The course provides also an understanding of the maritime transportation industry and the people involved in the insurance market (insurers, reinsurers, insurance brokers, average adjusters). The Lloyd's market and the function of P&I Clubs are also included. Emphasis is given to the basic principles of marine insurance with special attention to the Marine Insurance Act (1906). Legal principles applied to insurance contracts are illustrated in the basis of English and Greek case law.

- Historical Development of Marine Insurance
- Marine Insurance Act 1906 - Legal Principles
- Perils of the Sea – War Risks
- Insurable interest
- Warranties (express and implied)
- Utmost good faith (disclosure, misrepresentation)
- Types of marine policies
- Overvaluation
- Subrogation
- The Institute clauses and claims
- The Lloyd's market
- The function of P&I Clubs
- Salvage Association

(4) TEACHING and LEARNING METHODS - EVALUATION

DELIVERY	Face-to-face physical presence in class	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY	Use of ICT in teaching and communication with students and implementation of e-class platform	
TEACHING METHODS	Activity	Semester workload
	Lectures	39 hours

	Study and analysis of bibliography	60
	Independent study	31
	Discussion of cases	
	Optional: essay writing and oral presentation	
	Course total	130 hours
STUDENT PERFORMANCE EVALUATION	<p>Final examination. The students have also the possibility to prepare papers in relevant topics. The marking of this paper is counted (40%) in the final marking of the written exam.</p> <p>Language of student evaluation: Greek</p>	

(5) ATTACHED BIBLIOGRAPHY

- Suggested bibliography:

- Benett, H., Law of Marine Insurance (2010)
- Rhidian Thomas, The Modern Law of Marine Insurance (2015)
- Merkin/Hjalmarsson/Bugra/Lavell, Marine Insurance Legislation, 4th edition (2014)
- Hodges S. Law of Marine Insurance (1996)
- Ρόκας Ι., Ιδιωτική Ασφάλιση – Δίκαιο της ασφαλιστικής σύμβασης και της ασφαλιστικής επιχείρησης¹¹ (2006)
- Κιάντος Β., Ασφαλιστικό Δίκαιο⁹ (2005)
- Βελέντζας Ι., Το δίκαιο της ιδιωτικής ασφάλισης, χερσαίας, θαλάσσιας, αεροπορικής (μετά το ν. 2496/1997) (1998)
- Αργυριάδης Α., Στοιχεία ασφαλιστικού δικαίου⁴ (1986)
- Ναυτιλία και Θαλάσσια Ασφάλιση Πρακτικά Δημερίδας (Χίος 12-13.5.2006)

- Related academic journals (selectively):

- Επιθεώρηση Ναυτιλιακού Δικαίου