

EKSAMEN I JURIDISKE VALGEMNER

VÅR 2013

Dato: Tirsdag 4. juni 2013

Tid: Kl. 10:00 – 14:00

JUS5450/JUR1450 – Marine Insurance

The language of examination for this course is English: students may answer in English ONLY, answers in any other language than English will be given a F (F for fail).

Part I. To be answered by both BA (JUR1450) and MA (JUS5450) level

The vessel MS Unlucky is insured under an English insurance policy. The English Owner now considers to transfer the insurance to the Nordic Plan 2013 (NP), as he has heard that the NP provides a better coverage. However, he is uncertain about what advantages and disadvantages this may result in compared to his English cover. The Owner therefore wants you as their lawyer to answer the following questions so that he can decide which set of clauses provides the best cover for his vessel:

- 1 Explain the concepts “all risks” insurance and “named perils” insurance and the main differences between these two approaches to define the perils insured under a marine insurance contract.

- 2 The English conditions contain the following regulation on latent defects:

“This insurance covers loss of or damage to the subject matter insured caused by any latent defect in the machinery or hull but does not cover any of the costs of correcting the latent defect”.

The Owner asks you to

- a. explain how latent defects are regulated in the NP, and
- b. explain to what extent NP would provide him with better cover.

- 3 The English conditions also contain the following clause:

“Unless the Underwriters agree to the contrary in writing, this insurance shall terminate automatically at the time of

1. any change in the ownership or the flag of the vessel,
2. transfer of the vessel to new management,
3. breach of any recommendations, requirements or restrictions imposed by the vessel’s Classification Society which relate to the vessel’s seaworthiness or to her maintenance in a seaworthy condition and



4. loss of the Safety Management Certificate as required by the International Convention for the Safety of Life at Sea (SOLAS)".

The Owner asks you to explain

- a. how these questions are regulated in the NP, and
- b. to what extent NP here would provide him with better cover.

Part II . Only for Master level (JUS5450).

Give a presentation of the regulation of the period of insurance in the Norwegian Cargo Clauses: Conditions relating to Insurance for the Carriage of Goods of 1995, Version 2004, Cefor From No. 261.
