

HULL

Insurance for the Shipping Industry



Pioneer offers various coverages that protect the interests of shipowners, managers, operators, bareboat charterers, mortgagees, and shipyard owners.

Pioneer is one of the most trusted insurance providers in the local shipping industry, and has consistently maintained its leadership position in the Philippine Marine Hull insurance industry for over 4 decades.

Hull & Machinery (H&M)

Covers loss of or damage to a ship, its machinery and equipment, usually in conjunction with third-party collision liability.

Increased Value (I.V.)

An extension to a ship's Hull & Machinery policy, this policy responds only in the event of a total loss of a vessel.

War & Strikes

A complementary cover to a Hull & Machinery policy. War & Strikes insurance provides for losses or damages arising out of war, civil war, rebellion, strikers, and terrorism, among others.

Shipbuilder's Protection

Coverage intended for shipyards against loss of or damage to a ship under construction – from keel laying until the ship is turned over to the ship owner.

Ship-repairer's Liability

Designed to protect ship repairers against legal liabilities due to loss of or damage to a vessel being repaired under their care, custody and control.

Terminal Operator's Liability

Provides coverage to port/terminal operators for third party liabilities such as cargo, contractual liabilities and liabilities to authorities. This cover can also be extended to include damage to own property and equipment and business interruption.

Loss of Hire

A policy covering the Assured's loss of income on a daily basis as a result of temporary suspension of the vessel's operation due to a casualty recoverable under the vessel's Hull & Machinery policy, excluding total loss.

Charterer's Liability

For companies that hire ships to carry their cargo, this policy protects the charterer's obligations to the vessel's owner under a charter party and covers hull damage and the charter's liability exposures.

Protection & Indemnity Risks (P&I) *

P&I insurance is designed to respond to legal liabilities associated with the operation of a vessel that a shipowner may be exposed to.

* Pioneer Insurance does not directly provide the cover but arranges for the entry of the shipowner in Protection & Indemnity associations.

Requirements for Quotation:

1. Company profile
2. Management details, including shipping experience of management and employees
3. Vessel details (name, type, year built, gross registered tonnage, Classification Society)
4. Details of vessel's utilization / trade (cargo, ports of call, frequency of voyages)
5. Loss record (insured and/or uninsured)

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