

Bunkers Insurance

INTRODUCTION

This is property insurance particular designed for charterers when they own the bunkers on board the vessel they have chartered.

WHAT IS COVERED?

Skuld's Bunkers Insurance covers member for the loss of bunkers as well as bunkers' contribution to general average. The sum insured is the value of bunkers that member declares.

WHO CAN BE COVERED?

Any operators or charterers who have a full P&I entry in the Association, and who have an insurable interest in the bunkers can apply for Skuld's Bunkers Insurance.

EXAMPLES

1. At the last port of call the vessel bunkered. On the voyage, the vessel encounters very rough weather, sinks and the bunkers are lost. Skuld's Bunkers Insurance would respond and cover the value of the bunkers on board on leaving the last port of call.

2. The owner declares General Average after the vessel has grounded. Skuld's Bunkers Insurance would respond and cover member's contribution as owner of the bunkers to the general average costs of lightering and towage.

