

Annexe A: New/Revised Course Content in OBTL+ Format

Course Overview

The sections shown on this interface are based on the templates [UG OBTL+](#) or [PG OBTL+](#)

If you are revising/duplicating an existing course and do not see the pre-filled contents you expect in the subsequent sections e.g. Course Aims, Intended Learning Outcomes etc. please refer to [Data Transformation Status](#) for more information.

Expected Implementation in Academic Year	AY2024-2025
Semester/Trimester/Others (specify approx. Start/End date)	Semester 1
Course Author * Faculty proposing/revising the course	Lee-Chua Lee Hong
Course Author Email	clhlee@ntu.edu.sg
Course Title	Introduction to Marine Insurance
Course Code	MT3002
Academic Units	3
Contact Hours	39
Research Experience Components	Not Applicable

Course Requisites (if applicable)

Pre-requisites	
Co-requisites	
Pre-requisite to	
Mutually exclusive to	
Replacement course to	
Remarks (if any)	

Course Aims

The course offers a thorough introduction to the history, framework, practice, economics and legal understanding of International Marine Insurance and the objective is to make the students familiar with the necessity of marine insurance and the important part marine insurance plays in shipping as well as having a general knowledge of individual covers and the terminology used.

Course's Intended Learning Outcomes (ILOs)

Upon the successful completion of this course, you (student) would be able to:

ILO 1	Identify the insurance needs of stake holders in the shipping industry (shipowners, builders, cargo interests, charterers).
ILO 2	Understand the legal conventions governing international marine insurance contracts.
ILO 3	Insights into the marine insurance markets and related participants.
ILO 4	Familiar with different insurance products and the types of risks covered.
ILO 5	Analyse the risks and discuss the need to insure against that for a new business opportunity.
ILO 6	Able to appreciate and handle simple insurance claims.

Course Content

No	Topic	Lecture Hours	Tutorial Hours
1	The history of marine insurance	2	1
2	The Law of Marine Insurance	2	1
3	Marine Insurance Markets	2	1
4	Definitions of commonly used insurance terms	2	1
5	Marine Insurance Covers I	2	1
6	Marine Insurance Covers II	2	1
7	Hull and Machinery Insurance I	2	1
8	Hull and Machinery Insurance II	2	1
9	Builders Risk Insurance	2	1
10	Loss of Hire Insurance	2	1
11	War Risk. Insurance against war risk	2	1
12	P & I Insurance I– Principles, backgrounds and purpose	2	1
13	P & I Insurance II - Various liabilities against third parties	2	1
	Total	26	13

Reading and References (if applicable)

1. Falkanger T., Bull, H.J. and Brautaset, L. (2004), "Scandinavian Maritime Law: the Norwegian perspective". 2nd ed. Oslo: Universitetsforlaget.
2. Jervis. B (2005), Reed's Professional: Marine Insurance. London: Adlard Coles Nautical, 320p.

Planned Schedule

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
1	The history of marine insurance. Historical factors important to today's rules and practices. A historic view of the development of marine insurance and its origin as well as ancient rules and practices.	1		In-person	Lecture & Tutorial
2	The Law of Marine Insurance. National and international laws, international conventions, jurisdiction, abbreviations and expressions commonly used in Insurance Law.	1,2		In-person	Lecture & Tutorial
3	Marine Insurance Markets. Introducing the different insurance markets and their geographical position.	1,3		In-person	Lecture & Tutorial

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
4	Definitions of commonly used insurance terms. Rights and duties of the parties when entering into an insurance contract or renewing such. Contracts and policies, Institute Time clauses and conditions.	2,3		In-person	Lecture & Tutorial
5	Marine Insurance Covers I The owners' insurable interests in the vessel. The charterers insurable interest.	1,4,5 ,6		In-person	Lecture & Tutorial
6	Marine Insurance Covers II Introducing the different covers and their purposes. Introducing the Marine Insurance plan.	1,4,5 ,6		In-person	Lecture & Tutorial
7	Hull and Machinery Insurance I The main cover for the owner securing his capital interest in the vessel.	1,4,5 ,6		In-person	Lecture & Tutorial

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
8	Hull and Machinery Insurance II Cover for total loss, particular average and collision liability. Hull interest insurance – Insurance against total loss. Case Studies.	1,4,5 ,6		In-person	Lecture & Tutorial
9	Builders Risk Insurance Rules and conditions cover and practice from the yards perspective and the owners perspective.	1,4,5 ,6		In-person	Lecture & Tutorial
10	Loss of Hire Insurance The cover for loss of income. Interest insurance – An insurance against total loss	1,4,5 ,6		In-person	Lecture & Tutorial
11	War Risk. Insurance against war risk	1,4,5 ,6		In-person	Lecture & Tutorial

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
12	P & I Insurance I The owners and charterers insurance against liabilities that may incur in the course of the trade. Introducing the mutual P&I club system. The international group and reinsurance programme and the individual clubs.	1,4,5 ,6		In-person	Lecture & Tutorial
13	P & I Insurance II A thorough examination of the various covers for cargo, damager, passenger injuries, crew costs, collision, liability for stowaways, sunken vessels, stranding, fines. Case Studies	1,4,5 ,6		In-person	Lecture & Tutorial

Learning and Teaching Approach

Approach	How does this approach support you in achieving the learning outcomes?
Lectures	This provides you with the needed background to achieve the learning outcomes of (1) to (6) and to allow you to apply principles and methodologies related to the understanding and execution of insurance contracts used in the marine insurance industry.
Tutorials	Comprises mostly qualitative questions, where most of which are open-ended case questions. Some quantitative questions are also included to provide practices for practical data-based analysis. The tutorials offer you with opportunities to analyse practical problems that address outcomes (1) to (6).

Assessment Structure

Assessment Components (includes both continuous and summative assessment)

No.	Component	ILO	Related PLO or Accreditation	Weightage	Team/Individual	Rubrics	Level of Understanding
1	Continuous Assessment (CA): Test/Quiz(CA1: Quiz 1)	1-6	A-E	20	Individual	Analytic	Multistructural
2	Continuous Assessment (CA): Test/Quiz(CA2: Quiz 2)	1-6	A-E	20	Individual	Analytic	Multistructural
3	Summative Assessment (EXAM): Final exam(Final Examination)	1-6	A-E, H-J	60	Individual	Holistic	Relational

Description of Assessment Components (if applicable)

Programme Learning Outcomes

Competency

- A. Develop an overall awareness of maritime activities, port and shipping industry and their association with economy and trade.
- B. Describe and apply concepts and theories in sub-fields as contributing to the maritime industry and integrate various related themes, skills and knowledge.
- C. Understand and manage the maritime environment.
- D. Apply related information pertaining to procedures, operations and management of maritime entities and operational issues in the maritime industry.
- E. Capture and analyse market data using analytical tools, conduct related research in the maritime arena, as well as design, develop and execute maritime projects.
- F. Engage in lifelong learning in preparation for current and future vocations and career options in the maritime environment.

Creativity

- G. Approach and solve basic maritime problems, through both strategic and research methods, and put theoretical knowledge into practical applications in related industries.
- H. Develop maritime related risk management strategies.

Communications

- I. Communicate shipping and maritime management in policy, strategy, and prevailing issues and requirements in an organization and to achieve good teamwork.
- J. Write professional reports and conduct public speaking confidently.

Character

- K. Recognise the importance of a strong and just leadership, comply to ethical standards, and uphold highest

standards of integrity as a professional
Civic Mindedness

L. Integrate all related skills and knowledge into the industry and exercise due diligence as a highly responsible professional, contributing towards nation and the society.

Formative Feedback

The lectures shall be interactive where your (students) inputs are highly encouraged in the process. Instructors will take questions during and at end of lectures and provide on-the-spot clarifications. You (students) can also confer with instructors at tutorials/discussions, at appointed consultations or via email.

You (students) are assessed on a continual basis with two quizzes and a final exam. Feedbacks for the quizzes will be provided upon the completion of marking and grading where grades will also be informed.

NTU Graduate Attributes/Competency Mapping

This course intends to develop the following graduate attributes and competencies (maximum 5 most relevant)

Attributes/Competency	Level
Decision Making	Intermediate
Global Perspective	Basic
Problem Solving	Intermediate

Course Policy

Policy (Academic Integrity)

Good academic work depends on honesty and ethical behaviour. The quality of your work as a student relies on adhering to the principles of academic integrity and to the NTU Honour Code, a set of values shared by the whole university community. Truth, Trust and Justice are at the core of NTU's shared values. As a student, it is important that you recognize your responsibilities in understanding and applying the principles of academic integrity in all the work you do at NTU. Not knowing what is involved in maintaining academic integrity does not excuse academic dishonesty. You need to actively equip yourself with strategies to avoid all forms of academic dishonesty, including plagiarism, academic fraud, collusion and cheating. If you are uncertain of the definitions of any of these terms, you should go to the academic integrity website for more information. On the use of technological tools (such as Generative AI tools), different courses / assignments have different intended learning outcomes. Students should refer to the specific assignment instructions on their use and requirements and/or consult your instructors on how you can use these tools to help your learning. Consult your instructor(s) if you need any clarification about the requirements of academic integrity in the course.

Policy (General)

Students are expected to take responsibility to follow up with course notes, assignments and course related announcements. You are also expected to participate in class discussions and submit the project report before the stipulated deadline.

Policy (Absenteeism)

Valid reasons include falling sick supported by a medical certificate and participation in NTU's approved activities supported by an excuse letter from the relevant bodies. There will be no make-up opportunities for in-class activities.

Policy (Others, if applicable)

Last Updated Date: 21-06-2024 05:35:00

Last Updated By: Yang, En-Hua