



# Hull Takaful

Vessels do encounter numerous dangers while at sea, resulting in huge losses, both physical and financial. It is our objective to indemnify you against these losses

## What is covered?

Marine Hull takaful is a cover on vessels against risks connected with its navigational operations. It covers damages to the boat, machineries and equipment's etc. during their operation within the specified trading limits.

## Main Clauses

### • Institute Time Clauses Hulls Total Loss Only

This policy covers total loss of the vessel covered in addition to salvage.

### • Institute Time Clauses Hulls Full Cover

This policy covers partial and total loss (actual total loss and constructive total loss) of the vessel covered caused by the following perils in addition to salvage.

## Risks covered

- Perils of the seas river lakes or other navigable waters
- Fire, explosion
- Violent theft by persons from outside the vessel
- Jettison
- Piracy
- Breakdown of or accident to nuclear installations or reactors
- Contact with aircraft or similar objects, or objects falling therefrom, land conveyance, dock or harbor equipment or installation
- Earthquake volcanic eruption or lighting
- Accident in loading discharging or shifting cargo or fuel
- Bursting of boiler breakage of shafts or any latent defect in the machinery or hull
- Negligence of master officers crew or pilots
- Negligence of repairs or charterers provided such repairers or charterers are not an assured hereunder
- Barratry of master officers or crew provided such loss or damage has not resulted from want of due diligence by the assured, owner or managers.

## What other options are available? (Add-Ons)

### • Passenger/ Crew liability

It covers loss of life, bodily injury and property damage of crews and passengers arising out of the operation of the covered vessel

### Protection and Indemnity Takaful

A comprehensive type of marine liability takaful, where in passenger/crew liability is just amongst many eventualities that are covered. In a nutshell this takaful provides takaful cover for ships or any other watercraft covered, against almost all third party liabilities that can arise due to the operation of the vessel.

## Documents required for application

- Proposal form
- Registry Copy of the vessel
- Safety Certificate of the vessel
- National Identity Card Copy of the registered owner(s) or Company
- Registration Copy whichever applicable
- Copy of Loan Agreement (if mortgaged)

**Note:** Proposal Forms can be downloaded from our website