

СКОЛЬКО СТОИЛО СУДНО?

A CASE STUDY

GEORGE GRISHIN

OAKESHOTT INSURANCE

WECANHELP@

AURORA, REEFER, 1989 Y/B, 5,899 GT

▶ SUMS INSURED / AGREED VALUES

- | | |
|--------------------------|---------------|
| ▶ 2005-2010 | USD 7,500,000 |
| ▶ 2011 | USD 6,500,000 |
| ▶ 2014 | USD 4,000,000 |
| ▶ 2017-18 | USD 5,000,000 |
| ▶ AGREED SINCE 7/11/2018 | USD 3,500,000 |

▶ FIRE AT SHIPYARD IN TURKEY

- | | |
|-------------|------------------|
| ▶ 1/11/2018 | HOW MUCH TO PAY? |
|-------------|------------------|

TOTAL LOSS OR PARTICULAR AVERAGE?

- ▶ USD 3,000,000 – 3,500,000
- ▶ TERMS OF 2018/19 – CONSTRUCTIVE TOTAL LOSS
- ▶ NO DEDUCTIBLE
- ▶ TERMS OF 2017/18 – DAMAGE / PARTICULAR AVERAGE LOSS
- ▶ DEDUCTIBLE OF USD 75,000

ACTIONS OF UNDERWRITERS AND THE ASSURED

- ▶ SURVEYORS FROM GREECE
- ▶ A CLAIM AGAINST THE YARD:
- ▶ CONTRACT WITH THE YARD
- ▶ A USD 1,500,000 LIMIT
- ▶ ALWAYS CHECK THE REPAIRERS' LIABILITY POLICY AND
- ▶ THE POLICY LIMIT!!
- ▶ CONTRACT WITH ENGLISH LAW
- ▶ ENGLISH SOLICITORS APPOINTED BY LLOYD'S
- ▶ TURKISH SOLICITORS APPOINTED BY LLOYD'S
- ▶ TURKISH ADVISOR APPOINTED BY THE ASSURED
- ▶ BY MARCH 2019 THE REPAIRS NOT BEGUN
- ▶ REEFER VESSELS' MARKET NOT THAT BIG

18.1 UNREPAIRED DAMAGE

18.1 НЕОТРЕМОТИРОВАННЫЕ ПОВРЕЖДЕНИЯ

- ▶ THE MEASURE OF INDEMNITY IN RESPECT OF CLAIMS FOR UNREPAIRED DAMAGE SHALL BE REASONABLE DEPRECIATION IN THE MARKET VALUE OF THE VESSEL AT THE TIME THIS INSURANCE TERMINATES ARISING FROM SUCH UNREPAIRED DAMAGE, BUT NOT EXCEEDING THE REASONABLE COST OF REPAIRS.
- ▶ ВОЗМЕЩЕНИЕ ЗА НЕОТРЕМОТИРОВАННЫЕ ПОВРЕЖДЕНИЯ СУДНА ВЫПЛАЧИВАЕТСЯ ИСХОДЯ ИЗ СНИЖЕНИЯ, В СВЯЗИ С НАЛИЧИЕМ ТАКИХ ПОВРЕЖДЕНИЙ, РЫНОЧНОЙ СТОИМОСТИ СУДНА К МОМЕНТУ ОКОНЧАНИЯ СТРАХОВАНИЯ.
- ▶ ВОЗМЕЩЕНИЕ, ОДНАКО, НЕ МОЖЕТ ПРЕВЫСИТЬ СУММУ РАЗУМНЫХ РАСХОДОВ НА РЕМОНТ ЭТИХ ПОВРЕЖДЕНИЙ.
- ▶

18.1 UNREPAIRED DAMAGE - 2

18.1 НЕОТРЕМОНТИРОВАННЫЕ ПОВРЕЖДЕНИЯ

- ▶ НЕОТРЕМОНТИРОВАННЫЕ ПОВРЕЖДЕНИЯ ОЦЕНИВАЮТСЯ ИСХОДЯ ИЗ СНИЖЕНИЯ РЫНОЧНОЙ СТОИМОСТИ СУДНА И ПОТЕНЦИАЛЬНЫХ РАСХОДОВ НА ИХ РЕМОНТ.
- ▶ ПРИМЕР : СТРАХОВАЯ СУММА, РАВНАЯ РЫНОЧНОЙ СТОИМОСТИ СУДНА, НА ЯНВАРЬ - 2,000,000, НЕОТРЕМОНТИРОВАННЫЕ К ДЕКАБРЮ ПОВРЕЖДЕНИЯ - 40,000, СНИЖЕНИЕ СТОИМОСТИ СУДНА К ОКОНЧАНИЮ СТРАХОВАНИЯ В ДЕКАБРЕ - ДО 1,940,000, Т.Е. НА 60,000. ВОЗМЕЩАЕТСЯ 60,000.
- ▶ НО ЕСЛИ СУДНО ПРОДАЕТСЯ В СЕНТЯБРЕ НА СЛОМ И СТРАХУЕТСЯ ПО ЦЕНЕ ЛОМА - 500,000, ТО ВОЗМЕЩЕНИЕ УПЛАЧИВАЕТСЯ НЕ ИСХОДЯ ИЗ УМЕНЬШЕНИЯ СТОИМОСТИ ($2 - 0.5 = 1.5$ МЛН.), А С УЧЕТОМ СУММЫ ВОЗМОЖНЫХ РАСХОДОВ НА РЕМОНТ - 40,000.



CALCULATION?

- ▶ REPAIRS ESTIMATE – 3,500,000
- ▶ ALSO, 10 MONTHS WAITING TIME FOR THE COOLING BATTERIES HAS TO BE TAKEN INTO CONSIDERATION

- ▶ PRE-LOSS ESTIMATE OF THE VESSEL OR A SISTERSHIP:
- ▶ OWNERS: 3,300,000 – 3,400,000
- ▶ UNDERWRITERS: 2,750,000 – 2,880,000
- ▶ SCRAP VALUE 700,000-750,000 –
- ▶ USD 205 PER LDT LESS 2 % COMM = 708,775
- ▶ BUT, LUBOIL AND BUNKERS ON BOARD – USD 250,000
- ▶ NET SCRAP VALUE – USD 458,775

CALCULATION – 2?

- ▶ FORMULA MARKET VALUE LESS SCRAP VALUE, NOT IN ITC
- ▶ BY MARCH 2019 – 5 MONTHS LATER – A POA AGREED BY THE LEADER
- ▶ POA – PAYMENT ON ACCOUNT, NOT A FINAL SETTLEMENT
- ▶ DISPUTE: SOUND MARKET VALUE
- ▶ ELBRUS SOLD AT USD 2.88 MN, BUT PRIOR TO THAT OFFERED TO THE ASSURED AT USD 3.25 MN
- ▶ OWNERS: SOUND MARKET VALUE USD 3.3 MN
- ▶ $3.3 \text{ MN} - 0.458 = 2.842 \text{ MN}$
- ▶ $2.88 \text{ MN} - 0.75 = 2.13 \text{ MN}$
- ▶ POA – 2.25 MN
- ▶ TO PAY OR NOT TO PAY?!?!?

damags	Market Sound VALUE	2'750'000	3'300'000 CWCA
ANCE)	Scrap Value 3528	750'000	709'000
315000 000	DEPREC.	2'000'000	2'591'000
	<p> AVER. 2'295'500 less deductible 75'000 ≈ 2'220'000 <u>INCOES % 1'410'000</u> </p>		

10/05
30/05/2018

СКАРИДИНА