Collision Recovery
Insurance

The Swedish Club

With you at all times
A market leader in providing comprehensive insurance solutions

The Swedish Club is a pioneer in providing comprehensive all-in-one insurance solutions. As global trade increases in complexity, our mission of offering expert assistance to our members and clients in managing current and future risks remains at the forefront of everything we do.
The Swedish Club is with you at all times, providing a full range of insurance solutions for every area of your business. We provide cover to some of the largest shipowning companies in the world.

Through the Club’s comprehensive approach and diversified offering we have developed a level of expertise in risk management, claims handling, underwriting, technical services, and loss prevention that few can match.

This expertise is reflected not only in the effective handling and resolution of existing claims, but also in how the Club monitors industry developments in order to prevent future claims and to provide insurance solutions for new risks. As part of our commitment to our members we are able to assist them to review contract terms such as charter party riders and bill of lading terms.

We are committed to loss prevention and communicate regularly with our members and the market as a whole.

Our goal is to reduce marine liability issues through the sharing of experience and offering recommendations through online and printed communication.

The information contained in this brochure is a general description. For full conditions, premiums, subjects and warranties, please contact your team Underwriter.
Collisions between vessels can prove to be costly and time consuming, leaving owners out of pocket for substantial amounts over a long period of time. These losses consist mainly of deductibles and loss of earnings, and can have significant cash flow implications.

The Swedish Club has designed an insurance solution, Collision Recovery Insurance (CRI) which enables the owner to deal with these cash flow issues. CRI can provide upfront cover for the uninsured losses that are expected to be recovered from an opponent following a collision.

Case study

Vessel A has collided with Vessel B. The liability is assessed to be 70/30 in favour of Vessel A, the owner of which is insured under this policy. This owner has total uninsured recoverable losses of USD 1,000,000, comprising 100% loss of earnings of USD 900,000 and a deductible of USD 100,000.

When applying the apportionment of liability on the unrecoverable losses, 70% of USD 1,000,000 (USD 700,000) is the amount expected to be recovered. The Club’s cover is designed to pay the owner that money upfront, and then it becomes subrogated to the recovery which will normally be finalised much later.
Who can be covered?
• A member entered for H&M Lead

Limits
Maximum aggregate annual limit
USD 10 million.

Deductibles
No deductibles.

IMPORTANT EXCLUSIONS
• The collision matter to be handled and adjusted in-house by The Swedish Club.
• The Swedish Club to be subrogated to any and all sums paid to the Assured under this insurance policy.
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