

Hull and Machinery Insurance

The Standard Syndicate 1884 at Lloyd's

The Standard Syndicate offers hull and machinery insurance coverage and associated risk management services.

What will be covered?

- Hull and Machinery
- Increased Value
- Loss of Hire
- Mortgagee's Interest Insurance
- Builder's Risks
- Marine War Risks

Why choose The Standard Syndicate?

- A consistent, service-focused approach
- Bespoke responsive hull and machinery insurance coverage
- A thorough understanding of assureds' operations and exposure profile
- A supportive and engaged approach to claims handling and settlement
- Risk management initiatives and services designed to help assureds reduce their exposure to loss
- Insurer Financial Strength ratings shared with Lloyd's:
A+ (Strong) Standard & Poor's, AA- (Very Strong) Fitch,
A (Excellent) A.M. Best

What are the cover details?

Typically, The Standard Syndicate's hull and machinery insurance products will:

- be up to 18 months in length
- offer coverage on an all risk or total loss only basis with no restriction for vessel type, size or age
- focus on writing quality shipping operations
- offer a bespoke insurance coverage tailored specifically to an assured's requirements
- provide up to \$15m *per policy* limits all coverage, combined with deductibles to suit the assured's retention appetite and exposure profile
- offer a seamless, efficient claims service and business lead, using an existing global network of correspondents established by The Standard Club



Discover more

For details of our range of covers visit www.syndicate1884.com

[@syndicate1884](https://twitter.com/syndicate1884)

[The Standard Syndicate 1884](https://www.linkedin.com/company/the-standard-syndicate-1884)

What does the cover include?

The Standard Syndicate can include within stand-alone or packaged policies:

- marine hull and machinery on an “all-risks” or “named peril” basis
- increased value to cover the additional indemnity over and above that covered under the hull and machinery policy in the event of a total loss. Coverage does not usually exceed 25% of the value in the hull and machinery policy
- builder’s risks policies providing up to \$25m coverage for the perils faced during the construction of vessels
- mortgagee’s interest insurance indemnifying the mortgagee for outstanding amounts following a breach of warranty under the hull and machinery policy
- marine war providing coverage for vessels trading worldwide excluding enhanced risk areas. These excluded areas can be written subject to being agreed prior to the vessel entering the restricted area and may be subject to an additional premium
- recognised London and international market wordings in the majority of cases

Normal commercial exclusions will apply.

Do I need to be a member of The Standard Club to purchase this cover?

No, The Standard Syndicate underwrites risks for all clients, whether they are members of The Standard Club or not.

What is The Standard Syndicate?

The Standard Syndicate is an insurance provider in the Lloyd’s insurance market, with a focus on the lines of insurance the marine and offshore industry buys, including: hull, energy, liability, property, cargo and specie, Political Risk, Political Violence and Terrorism and E&O and D&O business lines. The Standard Syndicate has been established by The Standard Club, a leading marine protection and indemnity (P&I) mutual insurer.

How do I get a quote?

For more information on The Standard Syndicate and its range of hull and machinery services please contact:

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