

Maritime Insurance Proposal

MARITIME INSURANCE PROPOSAL

CONFIDENTIAL

Reference: INS-2023-789

Date: April 15, 2023

Insured Party:

Bergen Shipping Company

Bergen, Norway

Vessels Proposed for Coverage:

1. MV Atlantic Voyager (IMO: 9123456)

- Hull Value: EUR85,000,000

- Machinery Value: EUR15,000,000

2. MV Pacific Explorer (IMO: 9234567)

- Hull Value: EUR95,000,000

- Machinery Value: EUR20,000,000

Insurance Coverage Proposed:

- Type of Coverage: Marine Hull & Machinery Insurance

- Coverage Period: May 1, 2023 - April 30, 2024

- Coverage Percentage: 35% of Total Risk

- Proposed Premium: EUR1,750,000

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- Deductible: EUR500,000 per incident

Additional Coverages Included:

- War Risk Insurance
- Piracy Coverage
- Environmental Damage Liability
- Crew Liability

Underwriting Considerations:

- Vessels less than 10 years old
- Positive claims history
- Vessels classified by recognized classification societies
- Enhanced onboard security measures

Terms & Conditions:

- Premium payment in quarterly installments
- Claims notification within 48 hours of occurrence
- Vessel surveys required prior to policy inception
- Full compliance with international maritime regulations

Offer Validity:

This proposal remains valid for 30 days from the issuance date.

Presented by:

Maritime Insurance Brokers Ltd.

Maritime Insurance Proposal

London, UK

Authorized Signature: _____

Date: _____