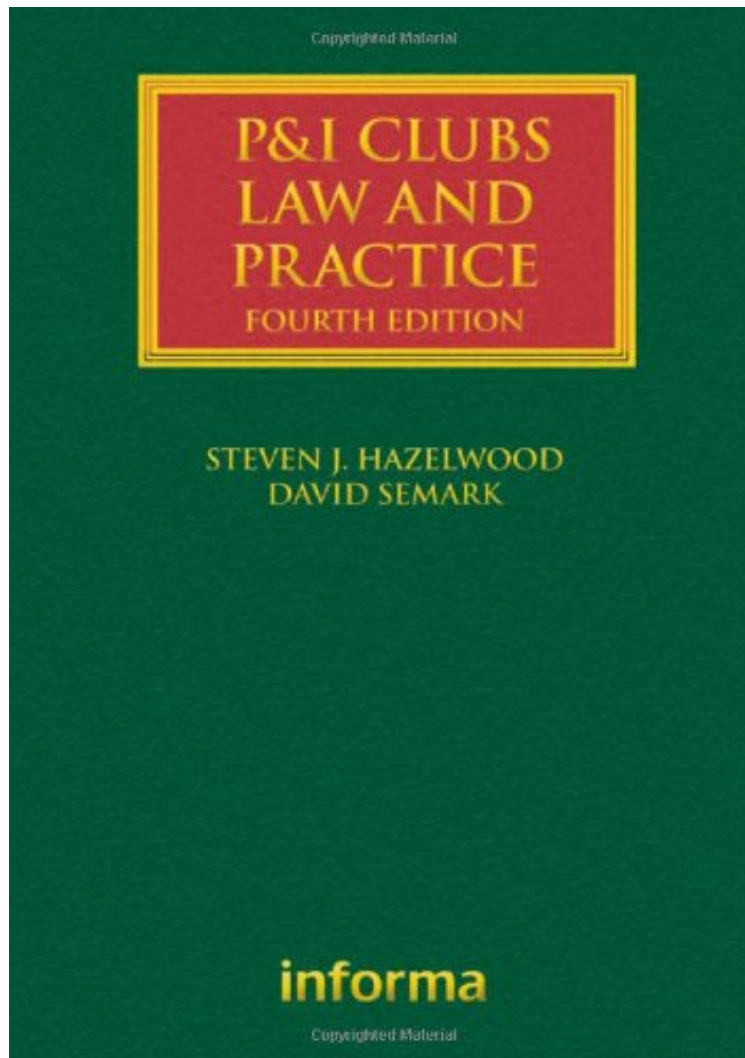


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PI Clubs: Law and Practice (Lloyd's Shipping Law Library)

David Semark

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David Semark : PI Clubs: Law and Practice (Lloyd's Shipping Law Library) before purchasing it in order to gage whether or not it would be worth my time, and all praised PI Clubs: Law and Practice (Lloyd's Shipping Law Library):

0 of 0 people found the following review helpful. A timely work...By Phillip Taylor MBEA TIMELY WORK FROM LLOYDS LIST: FOR ALL INVOLVED IN PROTECTION AND INDEMNITY INSURANCEAn appreciation by Phillip Taylor MBE and Elizabeth Taylor of Richmond Green ChambersIf youre professionally involved in the world of shipping, transport and maritime law, whether practitioner, student or academic, you would do well to add this invaluable work of reference to your library.The P I Club may be called a mutual insurance association, mutually insuring ships which belong to their members.The definition is that P I covers protection and indemnity and is an

association of commercial ship owners and charterers and other associated parties, which provides protection against a number of risks inherent in industrial ship operation. As the authors point out, it was the unsatisfactory state of the marine insurance market, roughly toward the end of the 18th century and beginning of the 19th, that led to groups of shipowners associating together to insure their hull risks between themselves on a mutual basis. Generally and without going into the detail provided in this fascinating book, these clubs gradually evolved from hull clubs and proliferated to insure members against marine risks not covered by the traditional markets. Also, it seemed that the clubs proved less costly for shipowners than insuring through Lloyds or with companies. Not only were these clubs insurance concerns, they were also, to cite the authors quote from Frank Ledwith's *Ships that Go Bump in the Night*: places where men of the sea pooled their difficulties and where help, both financial or otherwise was given in sorting things out. From these fraught, but rather likeably matey beginnings, modern P I Clubs gradually evolved. Times have changed since then, ships have changed, but the dire necessity of protecting expensive and vulnerable investments has not. This book in this its fourth and latest edition builds on Steven Hazelwood's original text last revised in 1999 the result of what is rightly described as the herculean task of writing a standard reference work from scratch, on a subject lately ignored by the authors of a text on marine insurance. The book offers up a wealth of information and insight in this specialist subject, including detailed examination of the structure of the modern P I Club the members duty to sue and labour the pay to be paid rule defence cover and P I Club reinsurance, to name only a few examples. In this scholarly and readable work, you'll find the expected and useful research tools, namely extensive tables of cases and legislation, a detailed index and three appendices, including a lengthy Appendix I containing at least two dozen recommended clauses, covering everything from strikes, stowaways and war risks to the aptly named Both-to-Blame Collision Clause. Following David Semark's comment in the Preface that the financial crisis of 2008/2009 has led to a new interest in the benefits of mutualism, the time to acquire this book is now, especially with the growing awareness on the part of regulatory authorities of the important role played by P I Clubs.

This fourth edition is a detailed but easy-to-follow account of the constitution, workings and daily practice of protection and indemnity clubs. Designed to be a practical reference source for anyone who is in any way involved with mutual insurance, it offers comprehensive guidance on the complex area of P I Clubs. The new fourth edition has been fully revised and updated since the last edition was written in 1999. New areas emphasised in the fourth edition include: Piracy Charterers liability insurance Defence Cover Disputes concerning the Inter-Club Agreement Enforceability of arbitration agreements in the Clubs Rules. The Clubs obligation to (i) make direct payments under certificates, (ii) pay death/ personal injury claims in the event of a members insolvency, and (iii) make indivisible personal injury claims.

About the Author David Semark is a barrister at Quadrant Chambers, London, where he specialises in commercial law, with a particular emphasis on Shipping and maritime law, international trade and commodities, jurisdictional disputes and insurance law.