

**ITIC**

SPECIALIST  
PROFESSIONAL  
INDEMNITY  
INSURANCE

FACT SHEET SERIES: 12

# Marine claims professionals

Specialist professional indemnity insurance

ITIC  
IS MANAGED  
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@ITIC insurance

### Who does ITIC cover?

- Marine consultants
- Marine surveyors
- P&I club correspondents
- Claims and loss adjusters
- Expert witnesses
- Cargo forensic analysts
- Other claims professionals
- Lloyd's agents

### ITIC has wide experience in assisting marine claims professionals in minimising the financial impact arising from such mistakes as:

- Acting without clear or documented authority - agreeing settlements, making offers or giving undertakings on the basis of verbal instructions only
- Inadequate contemporaneous records - failure to keep clear written notes of telephone calls, instructions and decisions
- Defective technical advice - providing advice on cargo handling, stowage, lifting or securing arrangements that later proves to be unsuitable, leading to physical damage, delay or consequential loss
- Ambiguous or misleading reports
- Exceeding the agreed scope of appointment
- Failure to incorporate terms & conditions
- Delay in attendance, reporting or escalation - late site attendance, slow reporting or failure to escalate issues promptly, leading to deterioration of cargo, loss of mitigation opportunities or missed recovery prospects
- Inadequate oversight of subcontractors
- Missing a time-bar



Any marine claims professional will face day-to-day exposure to risk, but will be able to rely on ITIC to help reduce any potential hazards. To demonstrate potential liabilities in this sector, the following claims scenarios may be helpful.

## P&I Club denies authorising correspondent to settle

A marine surveyor and occasional P&I correspondent was requested by a P&I Club to survey a cargo of 2,000 metric tonnes bulk fertiliser, which had been contaminated by residues from a previous cargo. The correspondent and the cargo interests reached agreement on a depreciation allowance of US\$22 per tonne. The correspondent, after several telephone conversations with the P&I Club, obtained verbal agreement to the compromise, and made a written offer of settlement to the cargo interests, which was accepted.

When the cargo interests submitted their claim for US\$44,000 to the Club, the Club refused to pay alleging that the correspondent had no authority to make the offer of settlement. Not unnaturally, the consignees sued the P&I Club; they also sued the ship owner and the correspondent. In spite of strenuous efforts to get the Club to see sense, the case went to court. ITIC appointed lawyers to defend the correspondent and, aided by the submission of the correspondent's contemporaneous notes, the court found that the correspondent had authority.

This was very much one man's word against another's and if the court had found otherwise, the correspondent would have had to pay the cargo claim, plus interest, plus the costs of some of the other parties involved (an estimated total in excess of US\$100,000). This claim is a good example (with hindsight of course) of how important it is to obtain written authority. As an alternative, an email should be sent acknowledging the verbal instructions, back to the principal. At the very least, you should ensure that you keep detailed notes of any telephone calls.

## Policy highlights

- Worldwide professional indemnity (errors & omissions) cover
- Legal defence costs insurance
- Automatic cover for subcontractors
- Contractual risk management guidance
- Support from worldwide network of correspondents
- Discretionary insurance adjudicated upon by fellow transport industry professionals
- Quality loss prevention advice
- No external shareholders
- Mutual dividends paid at renewal
- Underwritten with industry knowledge

### You don't have to make a mistake to be sued.

You could receive a claim even if you were not negligent in the provision of your services. ITIC insurance covers defence costs, which can be extremely expensive.

### The team understands these problems and is here to help.



## Unsafe lifting

**A marine surveyor received instructions to advise on the stowage and lifting of a tug to be carried onboard a ship from the Far East to Europe. The marine surveyor provided advice as to how the cradle, in which the tug was to be carried, and the stoppers, which were welded to the hull of the tug, should be constructed. The purpose of the stoppers was to prevent the lifting wires from cutting into the sharp edge along the tug's hull. The marine surveyor also sent a representative to the Far East to supervise the preparations and to confirm that the arrangements for lifting the tug were suitable.**

The lifting operations commenced, but, after 30 minutes, they had to be stopped because the stoppers had moved up the side of the tug resulting in the hull being buckled by the lifting slings. The tug had to be dry-docked so that the stoppers could be strengthened and the inside of the hull reinforced with steelworks. Unfortunately, by the time this work was finished the ship had sailed and the tug had to await the arrival of another ship before carriage to Europe. The tug owner claimed his additional costs and losses resulting from the delay from the marine surveyor.

# Facts & figures at a glance

All figures US\$  
All facts and figures correct as of 31st May 2025

## Gross premium

**\$76m**

for the year

## Claims paid

**\$520m**

since 1992

## Members

**3,741**

## Security rating

Backed by at least "A-" rated reinsurance programme

## Worldwide insurance cover

ITIC is able to provide professional indemnity insurance, without restrictions, worldwide. An ITIC account executive is responsible for each country and will be your first point of contact. The ITIC team speaks French, Greek, Italian, Japanese, Mandarin, Russian and Spanish.

## Credits paid

**\$223m**

surplus funds have been paid out to the members in the form of continuity credit since 1994

## Disbursements & commissions

**\$272m**

of disbursements and commissions collected for members since 1992

## Free reserves

**\$289m**

for ITIC and TIMIA combined

## Annual premium

from **\$1,300**  **\$2.1m**

ITIC is committed to consistently providing competitively priced professional indemnity insurance (and related insurance covers) with valuable and high quality loss prevention advice to businesses servicing the marine, aviation and general transport industry. The ITIC team have a wealth of experience and knowledge.

**36**

Staff

A full time team to provide you with the best service possible.

**16**

Years

Average staff member's experience in the insurance/transport industry.

**11**

Years

Average staff member's time with ITIC. Several staff have over 25 years of service.

**7**

Lawyers

7 lawyers and a dedicated claims team.



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