



NORWEGIAN HULL CLUB



Delay in Delivery/Non-Delivery

Delay in Delivery

Covers losses due to an incident at the shipyard that causes a delay in delivering the newbuilding or conversion. The cover is offered both to the yard (for their daily penalties) or the buyer (for lost income).

Non-Delivery

Covers loss of future income if a newbuilding or conversion is not delivered as a consequence of total loss of the unit.

These can either be purchased separately or as a combined product.

Cover is triggered by an incident that is recoverable under the builder's risk insurance due to physical damage to the vessel or the unit. It can be extended to cover additional perils such as damage to the yard, damage to the subcontractor's yard, certain political risks and blockades.

If an owner has entered into a contract that is due to commence as soon as a new vessel is delivered, any delay or non-delivery might be expensive in terms of lost profit or commercial penalties, especially if contract terms are above the then prevailing market level.

Norwegian Hull Club - the Preferred Leader

When placing insurance with Norwegian Hull Club as leader, an Assured has access to claims handling experience, service levels and competence of the highest quality.

We handle claims and critical situations in the most professional way. We prioritise and make claims settlements much quicker than the industry average, through practical, solution-driven claims handling and involvement from notification to

final payment. Norwegian Hull Club encourages teamwork together with the Assured and the broker. Our world-leading contingency support and operational intelligence services are developed from handling 2,000 claims every year.

The Club organises a wide variety of loss-prevention activities for both ship and shore-based staff, sharing experience from actual incidents, aimed at improving industry best practice.

For a quote or further information please contact your Underwriter at Norwegian Hull Club.

www.norclub.com