



सत्यमेव जयते

भारत सरकार / GOVERNMENT OF INDIA

पोत परिवहन मंत्रालय / MINISTRY OF SHIPPING

नौवहन महानिदेशालय / DIRECTORATE GENERAL OF SHIPPING

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F. No. -68-NT(3)/2015

Dated - 08.01.16

To,
The Chairman,
Insurance Regulatory and Development Authority of India,
IIIrd Floor, Parisrama Bhavan,
Basheer Bagh, Hyderabad - 500 004, Telangana.

[Attn.: Shri Suresh Mathur, Senior Joint Director (NLD)]

Sub.: Guidance/instructions to insurance companies in respect of claims of the marine insurance stranded/grounded vessels on the Indian coast -reg.

Sir,

Please refer to the IRDA's letter No. nil dated 09.10.15 on the aforesaid subject received here on 15.10.15.

2. In this regard, attention of the IRDA is invited to the provisions of Part XII of the Merchant Shipping Act, 1958, as amended, which mandates the conduct of investigation and inquiries into merchant shipping casualties. Reckoning the said statutory provisions, it is essential for an inquiry into a given shipping casualty to be concluded to ascertain whether due prudence was observed by the ship-owner concerned. Settlement/payment of a marine insurance claim before determining the same may potentially result in encouraging willful negligence/violation of maritime statutes by the ship-owner(s) concerned.

3. It may also be mentioned that failure of the owners of such vessels in the discharge of their responsibilities towards their vessels results in the latter becoming a liability on the national exchequer for remedial measures. Such vessels may also cause damage to the marine environment.

4. In view of the foregoing, it is once again requested that the IRDA may please consider issuing necessary guidance/instructions to insurance companies to obtain the inputs of this office in such matters, prior to the settlement of marine insurance claims of such vessels.

5. This is issued with the approval of the Director General of Shipping, Govt. of India, Mumbai.

Yours faithfully,

(Capt. K.P. Jayakumar)

Deputy Nautical Adviser to the Govt. of India



भारतीय बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY OF INDIA

Date: 09.10.2015

Capt. K P Jaykumar
Dy. Nautical Adviser to Govt of India
Govt of India, Ministry of Shipping
Directorate General of Shipping
Beta Building, 9th Floor, I-Think Techno Campus
Kanjur Village Road, Kanjur Marg (East)
Mumbai- 400042

Dear Sir

Re: Guidance/instructions to insurance companies in respect of stranded/grounded vessels on the Indian coast.

The Dept is in receipt of your letter No- F.No.68-NT(3)/2015 dtd.30.07.2015 on the captioned matter.

The Insurance of wreck removal is covered by P&I clubs in countries outside India. Such claims are settled by the P&I Clubs. The Insurance companies settle the hull damage claims and the goods in the vessels.

Instructing the insurers to obtain inputs from your Dept prior to settlement of such losses may delay the process of settlement of claims and may not be in the interests of the policyholders. Therefore, we are of the view that there is no need to issue such an advisory to the insurers.

Thanking you.


Suresh Mathur

Sr. Joint Director (NL)

HB