SUMMARY

The Paper examines the salvage insurance coverage and salvor's liability insurance coverage. Following brief introductory remarks and key terms’ definitions, the Paper analyzes the role of marine insurance in the maritime industry, the function of P&I insurers, and the role of traditional market insurers, with respect to the salvage enterprise. Further points of interest are the PIOPIC Clause and the parallel development of salvor's specific right to invoke the right to limit the liability for maritime claims. A special consideration is devoted to the division of responsibilities between traditional market insurers and P&I Clubs with regard to the payment of overall costs connected to the salvage operation. This section includes brief key remarks concerning the Montreal Compromise, the denied proposal of establishing Environmental Award, and the problems with regard the implementation of 2004 York-Antwerp rules. Following the previous segment, the final section examines the salvor's liability insurance coverage offered by both the traditional market insurers and P&I insurers, keeping especially in mind the issue of sub-contracts and the Absent Tug coverage. Finally, the Paper considers the meaning and the role of salvor's liability insurance coverage.

Key Words: salvage, salvage award, liability insurance, P&I, marine insurance, insurance law

LITERATURA (REFERENCES)


Salvage Insurance and Salvor’s Liability Insurance


