



NorthStandard



Strike & Delay

Factsheet



About us

Our dedicated Strike & Delay product has been in existence since 1957 and is the world's biggest provider of marine delay insurance.

Strike & Delay is an integrated sector of NorthStandard, which is unique among P&I mutuals. The Strike & Delay product protects members against up to 30 onshore and shipboard risks. We can also tailor policies to suit, providing bespoke solutions to the specific and varied needs of members' operational contracts.

With more than 60 years of data, experience and expertise, we fully understand our members' current needs. Our proactive approach also ensures our cover and service reflect and evolve to match the requirements of our ever-changing industry.

Financially strong, NorthStandard is rated A by S&P.



What is Strike & Delay insurance?

Strike & Delay cover protects shipowners and charterers against the financial impact of delays caused by shipboard risks, such as engine breakdown, collision and pollution, and onshore risks, such as hurricanes, strikes and export bans. Designed to complement mainstream P&I, Loss of Hire, Hull & Machinery, War and Charterer's liability covers, members can choose from a menu of 30 different risks, allowing them to build bespoke cover packages to match their specific needs.

Why have Strike & Delay insurance?



You're a shipowner:

How much do you stand to lose if your ship is placed off-hire due to a shipboard risk?

Are you prepared for such a loss?

How will this affect your financial budget?



You're a charterer:

What do you stand to lose if your vessel is delayed by an onshore event outside your control?

How will this impact your voyage profit?

How much will you lose if multiple ships are affected by the same event?

- ✓ Strike & Delay cover **protects your earnings, helping to ensure financial targets are met.**

- ✓ Strike & Delay cover **provides certainty in an uncertain world.**

Configurable to cover your costs



Our aim is to make sure you get the cover you need.



You choose the specific risks from our extensive range.



We provide you with cost-effective insurance and first-class service.

Onshore risk	Maximum cover (days x deductible)	Minimum deductible (days)
1 Strike, lockout, stoppage, restraint of labour	20	1
2 Revolution, riot, civil commotion, political protest	20	1
3 Action of environmental objectors or religious zealots	20	1
4 War and piracy	20	1
5 Fire, explosion or mechanical breakdown on land	20	1
6 Storm, tempest, flood, sandstorm, snow, ice, fog, lightning	20	1
7 Earthquake, volcanic eruption, avalanches, heave, landslide	20	1
8 Aircraft impact or accident, delay to/misdirection of air cargo	20	1
9 Accidental loss or damage to any transshipment vehicle	20	1
10 Partial or total closure of a port	20	1
11 Physical obstruction, high or low levels of water	20	1
12 Import/export controls, embargo, prohibition, border closure	20	1
13 Physical or electronic damage by saboteurs, terrorists	20	1
14 Cyber-attack onshore	20	1
15 Expropriation, confiscation or seizure of cargo	20	1
Shipboard risk		
16 Collision, stranding, grounding, contact	17	4
17 Fire, explosion or breakdown in machinery	17	4
18 Piracy	10	1
19 War	10	1
20 Actual or alleged pollution*	20	1
21 Quarantine*	20	1
22 Illness, injury or death on board or ashore*	20	1
23 Stowaways, refugees, saving life at sea*	20	1
24 Discovery of contraband: drugs, arms, munitions*	20	1
25 Crimes committed on board by officers and crew*	20	1
26 Actions of a ship in the same beneficial ownership*	20	1
27 Crew strikes	20	1
28 Cyber-attack onboard	20	1
29 Off-spec bunkers	17	4
30 Damage caused by stevedores, heavy weather and others	17	4

* Tailored cover up to 180 days is available on request for these risks.

NorthStandard Offices



Global Risks

To help understand the range of situations in which Strike & Delay cover could help ship operators protect revenue and control costs, we have collated examples of real claims presented to us in the past few years.

North & South America

British Columbia – July 2023 (13 days)

Around 7,400 workers at more than 30 B.C. ports went on strike crippling the country's import/export capabilities.

Hurricane Ida – August 2021 (around 15 days)

The Category 4 hurricane devastated parts of the Caribbean as well as a number of Southern States of the U.S. causing debilitating damage to onshore infrastructure.

Argentina – December 2020 (20 days)

Strikes held by Argentina's port and grain workers paralysed port terminals delaying vessels waiting to load.

Houston – March 2019 (8 days)

Following a fire at a petrochemical tank farm, the Houston ship channel was closed in both directions, leading to significant delays for tanker traffic entering and leaving the area.

Asia Pacific

Singapore – April 2022

Around 200 ships were supplied with bunkers containing high concentration levels of chlorinated organic compounds, leading to various issues with the fuel pumps and engines in around 80 ships.

Indonesia – April 2022

Palm Oil Export Ban. A sudden export ban was imposed on palm oil and its raw materials to deal with domestic shortages subsequently leaving numerous ships to be left without cargo.

Europe/Middle East/Africa

Suez Canal – March 2021 (6 days)

Grounding of a mega container ship blocked all traffic through one of the world's busiest maritime channels subsequently causing a traffic jam delaying over 200 vessels.

South Africa – October 2022 (11 days)

Protracted strikes by workers of the state-owned logistics firm Transnet paralyzed operations at the country's major ports as well as affecting its rail networks and pipelines.

Persian Gulf – from April 2023

Following a seizure of a Marshall Island flagged oil tanker in April 2023, the risk of vessel seizure and kinetic attacks in the Persian Gulf is heightened.

Predicted Risks 2024/25



Labour unrest



Environmental Issues



Geopolitical Tension



Cyber Attacks and Data Theft



Dedicated Strike & Delay team

A dedicated Strike & Delay team provides an expert and experienced service that includes underwriting, claims and loss prevention. Our people are based across our global offices in London, Dublin, Greece, Hong Kong, Singapore, and New York. Dynamic, progressive and proactive, the team constantly looks for new ways to protect our members. Recent enhancements to cover include cyber risks and off-spec bunkers.

Underwriting

Our expert, proactive underwriting approach is underpinned by a commitment to transparency, and designed so all members pay a fair premium for cover at the lowest sustainable cost. Our commitment to flexibility ensures members receive additional cover where needed, such as supporting contractual and specialised operations.

Claims

Our claims handlers are based across the globe, providing immediate, local and practical expertise in real-time. We are trusted on claims and over the last 10 years have indemnified our members more than US\$ 120m in respect of their delay losses. Our priority is to support you during an incident, settling claims swiftly so your cash flow is protected.

Loss prevention

Members have access to our pioneering and market leading loss prevention team, which offers invaluable insight into insured risks, helping to manage these and minimise marine losses. The team includes Master Mariners, Naval Architects, Ship Production Engineers and Specialist Surveyors. We also offer unique insight into port specific risks via our member only platform, Standard Foresight, which can be accessed 24/7.

Financial strength, mutuality and calls history

Strike & Delay is run as a mutual. We provide cover at cost price and place any surplus profit into the reserves of the club to mutually protect members against volatility and unforeseeable losses in the future.

NorthStandard is A rated by S&P, in addition to which Strike & Delay maintain reserves of US\$ 27m in its own right. With around 120 members and 3,500 ships on risk, we are growing because of the value companies see in the product and the strong financial certainty we provide.

Only our members – represented on the Strike & Delay committee and the club board – can decide to charge supplementary calls, and there have been no unbudgeted calls in the last seven years.

We have a high quality committee drawn from our membership overseeing the strategy and performance of the product.



Publications and guides

We regularly create high-quality guides providing practical information, case studies, and highlighting industry need-to-knows and emerging risks. Accessible quickly and easily via our website, our 'Are you covered?' guides include:

- ✦ Actions of authorities
- ✦ Actual and alleged pollution incidents
- ✦ Cyber attacks
- ✦ Hurricanes, cyclones and typhoons
- ✦ Navigational incidents
- ✦ Personal injury and illness
- ✦ Saving lives at sea and stowaways
- ✦ Traders and charterers

Our publications can be found at standardclub.com/products/strike-delay



Get a quote

We can provide companies with a non-binding cost indication with a minimum of information.

Information required for onshore cover:

- ✓ Fleet list (or list of declarations for charterers)
- ✓ Daily hire of each vessel
- ✓ Trading area

Information required for shipboard cover:

- ✓ Fleet list
- ✓ Daily hire of each vessel
- ✓ Hull and Machinery record

If you have any questions about this factsheet or want more information about our Strike & Delay cover, get in touch with one of our contacts.

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