

**LOCAL VESSELS ADVISORY COMMITTEE**

**Review on the Compulsory Third Party Risks Insurance (CTPRI)  
Requirement for Local Vessels**

**Purpose**

To enhance the protection for local vessel passengers, operators and other port users, the Marine Department (MD) proposes the amounts of minimum liability cover after deliberations of the Working Group on the Third Party Risks Insurance for Local Vessels. This paper aims to seek members' support for the proposed insurance cover.

**Background**

2. At its 12th meeting on 26 October 2012, the Local vessels Advisory Committee held discussion about the review of the CTPRI requirement for local vessels including the minimum liability levels of the insurance requirement (Paper No. 5/2012 refers). In November 2012, a working group comprising representatives of local vessel operators, the Marine Insurance Association, the Protection and Indemnity Association, related organizations / associations, fisherman associations, Transport Department, Office of the Commissioner of Insurance and MD was set up under this Committee to follow up on the review of the third party risks insurance requirement.

3. The working group conducted five meetings in total to gauge and discuss various proposals. After detailed deliberations and consideration of such factors as the statistics on claim for compensation, the operating environment of local vessels, and the affordability of the industry and insurance companies, the working group considers that the following proposed increase in the amount of minimum liability cover may enhance the protection for the third parties and the industry, while the extent of increase in premium brought forth by the increase in insurance cover is generally acceptable.

## **Proposal**

4. MD proposes that the existing amounts of minimum liability cover of \$1 million and \$5 million should be adjusted to \$5 million and \$10 million with details as follows:

- (a) The minimum amount of insurance cover for the following local certificated vessels shall be \$5 million:
  - (i) local certificated vessels permitted to carry 12 or less than 12 passengers under the conditions of their operating licences;
  - (ii) Class I primitive vessels;
  - (iii) all Class II and Class III vessels; or
  - (iv) Class IV vessels (other than Class IV vessels let for hire or reward).
  
- (b) The minimum amount of insurance cover for the following local certificated vessels shall be \$10 million:
  - (i) Class I vessels (except Class I primitive vessels); or
  - (ii) Class IV vessels let for hire or reward and permitted to carry more than 12 passengers.
  
- (c) Non-mechanically propelled vessels less than 4 metres in length overall or laid-up vessels with written permission shall be exempted from the CTPRI requirement.

5. The above proposal features the amounts of minimum liability cover of the CTPRI for local vessels. To avoid any civil actions or losses incurring from inadequate insurance cover, operators should procure a policy with suitable amount of insurance cover taking into account such factors as the class, mode of operation, carrying capacity and risks of their vessels.

## **Indicative Premiums**

6. As regards the above proposed amounts of minimum liability cover, the Hong Kong Federation of Insurers provides, after consultation with its members, the indicative premiums as follows:

		<b>CTPRI Indicative Premiums (HK Dollars)</b>	
<b>Class</b>	<b>Type</b>	<b>Minimum Liability \$ 5,000,000</b>	<b>Minimum Liability \$ 10,000,000</b>
<b>I</b>	(a) ferry vessel; (b) floating restaurant; (c) launch; (d) multi-purposes vessel	Not applicable	\$20,000 – \$45,000
	(e) primitive vessel (Kaito)	\$2,500 – \$5,000	Not applicable
<b>II</b>	(a) crane Barge; (d) dry cargo vessel; (e) dumb lighter; (f) edible oil carrier; (g) flat-top barge; (n) oil carrier	\$6,000 – \$15,000	Not applicable
	(b) dangerous goods carrier; (c) dredger; (m) noxious liquid substance carrier; (p) special purpose vessel	\$6,000 – \$20,000	Not applicable
	(h) floating dock; (i) floating workshop; (j) hopper barge; (o) pilot boat; (t) tug; (u) water boat	\$6,000 – \$12,000	Not applicable
	(k) landing platform; (l) landing pontoon; (r) transportation boat; (v) work boat	\$1,500 – \$20,000	Not applicable
	(q) stationary vessel; (s) transportation sampan	\$3,500 – \$15,000	Not applicable
<b>III</b>	(a) fish carrier	\$1,500 – \$15,000	Not applicable
	(b) fishing sampan; (d) outboard open sampan	\$800 – \$8,500	Not applicable
	(c) fishing vessel	\$1,500 – \$8,500	Not applicable
<b>IV</b>	(a) auxiliary powered yacht	\$1,500 – \$15,000	\$2,000 – \$30,000
	(b) cruiser	\$1,500 – \$15,000	\$2,000 – \$30,000
	(c) open cruiser	\$1,500 – \$15,000	\$2,000 – \$30,000

7. The above premiums are for operators' reference only. As insurance companies generally determine their premiums on the basis of such factors as the number of vessel insured and the vessel class, passenger capacity, size, age, mode of operation, risk ratio as well as the record of claim for compensation of the insured party, the premiums charged by different insurance companies may vary greatly. Operators are suggested to refer to the **Annex** for the insurers approved by the

Director of Marine in pursuance of the Merchant Shipping (Local Vessels) (Compulsory Third Party Risks Insurance) Regulation for matters relating to premiums and terms of the policy.

**Advice Sought**

8. Members' views and support are sought on the proposal set out above.

**Marine Department  
Operations Branch, Port Control Division  
May 2015**

List of Authorized Insurers under the Merchant Shipping (Local Vessels)  
(Compulsory Third Party Risks Insurance) Regulation (Cap 548 sub. leg. H)

Name of Insurer	Main Business Address in Hong Kong	Tel. No.	Fax No.	Official Website Address	Email Address
ABCI Insurance Co. Ltd.	5 <sup>th</sup> Floor, Fairmont House, 8 Cotton Tree Drive, Hong Kong	2511 1001	2522 5126	www.abchina.com.hk/caf-insurance/main-chi.html	abcii.ca@abci.com.hk
ACE Insurance Ltd.	22 <sup>nd</sup> and 25 <sup>th</sup> Floor, Shui On Centre, No. 6-8 Harbour Road, Wanchai, Hong Kong	3191 6800	2560 3565	www.ancelimited.com	doug.white@acegroup.com
Allianz Global Corporate & Specialty SE	Suites 403-11, 4/F, Cityplaza Four, 12 Taikoo Wan Road, Taikoo Shing, Island East, Hong Kong	2521 6651	2810 6191	www.agcs.allianz.com	
Allied World Assurance Company, Ltd.	7 <sup>th</sup> Floor, 28 Hennessy Road, Wan Chai, Hong Kong	3405 7888	3405 7999	www.awac.com	info@awac.com
AIA Company Ltd.	AIA Building, 1 Stubbs Road, Hong Kong	2832 1800	2572 4695	www.aia.com.hk	
AIG Insurance Hong Kong Ltd.	46/F, One Island East, 18 Westlands Road, Island East, Hong Kong	3555 0000	2834 5676	www.aig.com.hk	cs.hk@aig.com
Asia Insurance Co. Ltd.	16 <sup>th</sup> Floor, Worldwide House, 19 Des Voeux Road Central, Hong Kong	3606 9933	2810 0218	www.asiainsurance.com.hk	mailbox@afh.hk
Assicurazioni Generali Società per Azioni	5/F to 18/F, Generali Tower, 8 Queen's Road East, Hong Kong	2521 0707	2521 8018	www.generalicom.hk	info@generalicom.hk
Assuranceforeningen Gard-gjensidig -	Room 3505, 35/F, The Centrium, 60 Wyndham Street, Central, Hong Kong	2901 8688			limy.leung@gard.no
Assuranceforeningen SKULD (Gjensidig)	Room 4106-4108, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong	2836 3909	2836 3219	www.skuld.com	uw.hkg@skuld.com
AXA Corporate Solutions Assurance	1204-5, Bershire House, 25 Westlands Road, Quarry Bay, Hong Kong	2527 2020	2866 4688	www.axa-corporatesolutions.com	
AXA General Insurance China Ltd.	21/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Kowloon, Hong Kong	2523 3061	2810 0706	www.axa.com.hk	axahk@axa-insurance.com.hk
AXA General Insurance Hong Kong Ltd.	21/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Kowloon, Hong Kong	2523 3061	2810 0706	www.axa.com.hk	axagi@axa.com.hk
Bank of China Group Insurance Co. Ltd.	8 <sup>th</sup> Floor, Wing On House, 71 Des Voeux Road Central, Hong Kong	2867 0888	2522 1705	www.bocgroup.com/bocg-ins/	Info_ins@bocgroup.com
Berkshire Hathaway Specialty Insurance Company	Suites 2106-10, 21/F, Devon House, Taikoo Place, 979 King's Road, Island East, Hong Kong	3729 1300		www.bhspecialty.com	Yoland.hy.can@bhspecialty.com
Blue Cross (Asia-Pacific) Insurance Ltd.	29 <sup>th</sup> Floor, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong	3608 2888	3608 2938	www.bluecross.com.hk	cs@bluecross.com.hk
California Insurance Co. Ltd.	Rooms 1607-8, China Insurance Group Building, 141 Des Voeus Road, Central, Hong Kong	2545 5877	2541 4454		business@california.com.hk
Chevalier Insurance Co. Ltd.	22 <sup>nd</sup> Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Hong Kong	2312 1818	2312 0818		insurance@chevalier.com
China BOCOM Insurance Co. Ltd.	18/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong	2591 2938	2831 9192 2572 9728	www.ccins.com.hk	william@ccins.com.hk
China Fishery Mutual Insurance Association	Hong Kong Liaison Point : Hong Kong Fishermen's Association	2552 4596		www.cfmi.org.cn	cfmizxb@126.com

China Merchants Insurance Co. Ltd.	18 <sup>th</sup> Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong	2890 5940	2576 2292	www.cm-finance.com	cmi@cmihk.net
China Pacific Insurance Co. (H.K.) Ltd.	Suites 4301, 43/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong	2541 4338	2541 4332	www.cpic.com.hk	enquiry@cpic.com.hk
China Ping An Insurance (Hong Kong) Co. Ltd.	17/F, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong	2827 1883	2802 0018	www.cpaihk.com	victor_lam@cpaihk.com
China Taiping Insurance (HK) Co. Ltd.	19/F, China Taiping Tower, 8 Sunning Road, Causeway Bay, Hong Kong	2815 1551	2541 6567	www.hk.cntaiping.com	info@hk.cntaiping.com
Chong Hing Insurance Co. Ltd.	5/F, Chong Hing Bank Centre, 24 Des Voeus Road Central, Hong Kong	3768 9200	3768 9292	www.chins.com.hk	hq@chins.com.hk
Concord Insurance Co. Ltd.	22 <sup>nd</sup> Floor, Car Po Commercial Building, 37-43 Pottinger Street, Hong Kong	2543 4893	2815 3630	www.concordinsurance.com.hk	concord@concordinsurance.com.hk
Dah Sing Insurance Co. (1976) Ltd.	20/F, Island Place Tower, 510 King's Road, North Point, Hong Kong	2808 5000	2598 8008	www.dahsinginsurance.com	dsi@dahsing.com
Falcon Insurance Co. (Hong Kong) Ltd.	Suites 307-11, 3/F, Cityplaza Four, 12 Taikoo Wan Road, Taikoo Shing, Hong Kong	2232 2888	2232 2899	www.falconinsurance.com.hk	info@falconinsurance.com.hk
Federal Insurance Co.	24 <sup>th</sup> Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong	2861 3668	2861 2681	www.chubb.com	
FWD General International Ltd.	7 <sup>th</sup> Floor, FWD Financial Centre, 308 Des Voeus Road Central, Hong Kong	2850 3030	2850 3031	www.fwd.com.hk	gi.enquiry.hk@fwd.com
GAN Assurances	26 <sup>th</sup> Floor, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong	2530 0288	2877 4281	www.groupama.com.hk	general.info@groupama.com.hk
Hang Seng Insurance Co. Ltd.	18th Floor, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong	2288 6699	2503 3232	www.hangseng.com	
HDI-Gerling Industrie Versicherung AG	Room 5202, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong	2598 8338	2898 8838	www.hdi.de	
Hong Leong Insurance (Asia) Ltd.	Room 807-10, 8/F, Island Place Tower, 510 Kong's Road, North Point, Hong Kong	2230 9900	2868 0129	www.hl-insurance.com	general@hl-insurance.com
HSBC Insurance (Asia) Ltd.	18 <sup>th</sup> Floor, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong	2288 6688	2827 7636	www.insurance.asiapacific.hk	
Liberty International Insurance Ltd.	13/F, Berkshire House, 25 Westlands Road, Quarry Bay, Hong Kong	2892 3888	2803 5011	www.libertyinternational.com.hk	admin@libertyinternational.com.hk
Liberty Mutual Insurance Europe Ltd.	Suite 2401-04, 24/F, Cityplaza 1, 1111 King's Road, Taikoo Shing, Hong Kong	3655 2600	3655 2699	www.liuhongkong.com	jason.forsyth@libertyiu.com
Lloyd's	Suite 1220, Two Pacific Place, 88 Queensway, Hong Kong	2918 9911	2918 9918	www.lloyds.com	Dylan.Bryant@lloyds.comiris.ch eung@lloyds.com
London Steam-Ship Owners' Mutual Insurance Association Ltd. - The	Room 1802, Guardian House, 32 Oi Kwan Road, Wanchai, Hong Kong	3761 5678	2838 2001	www.lsoo.com	hongkong@londonpandi.com
Min Xin Insurance Co. Ltd.	17 <sup>th</sup> Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong	2521 5671	2526 7364	www.mxhc.com.hk	mxhc@mxhc.com.hk

MSIG Insurance (Hong Kong) Ltd.	9 <sup>th</sup> Floor, Cityplaza One, 1111 King's Road, Taikoo Shing, Hong Kong	3122 6822	2969 4600	www.msig.com.hk	hk_hotline@hk.msig-asia.com
New India Assurance Company, Ltd. - The	6 <sup>th</sup> Floor, Man Cheung Building, 15-17 Wyndham Street, Central, Hong Kong	2522 4195	2845 2133		info@newindiahk.com
Pacific Insurance Co. Ltd. - The	10 <sup>th</sup> Floor, Dominion Centre, 43-59 Queen's Road East, Wanchai, Hong Kong	2876 0000	2876 0111	www.pacificinsurance.com.hk	picchk@pacificgroup.com.hk
Pafoong Insurance co. (Hong Kong) Ltd.	20/F, 666 Nathan Road, Kowloon, Hong Kong	2207 2012	2626 0704		rickie.lee@shacombank.com.hk
People's Insurance Company of China (Hong Kong) Ltd.- The	15 <sup>th</sup> Floor, Guangdong Investment Tower, 148 Connaught Road, Central, Hong Kong	2517 2332	2540 6260	www.picchk.com	enquiry@picchk.com
Pioneer Insurance and Surety Corporation	2701 Shun Tak Centre, West Tower, 200 Connaught Road Central, Hong Kong	2559 4011	2858 1640	www.pioneer.com.ph	info@pioneerinsurance.com.hk
Prudential General Insurance Hong Kong Ltd.	3/F, Bershire House, 25 Westlands Road, Quarry Bay, Hong Kong	2977 3888	2877 6994	www.prudential.com.hk	service@prudential.com.hk
QBE General Insurance (Hong Kong) Ltd.	1606-11, Devon House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong	2828 3188	3607 0386	www.qbegihk.com	info.gi@qbe.com
QBE Hongkong & Shanghai Insurance Ltd.	17/F, Warwick House, West Wing, Taikoo Place. 979 King's Road, Quarry Bay, Hong Kong	2877 8488	3607 0300	www.qbe.com.hk	general@qbe.com.hk
Reliance HKCB Ins Co Ltd.	Central Plaza, 18 Harbour Road, Wanchai, Hong Kong	2238 0200	2572 5007		
Royal & Sun Alliance Insurance plc	32 <sup>nd</sup> Floor, Dorset House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong.	2968 3000	2968 5111	www.rsagroup.com.hk	hotline@hk.rsagroup.com
Shipowners' Mutual Protection and Indemnity Association (Luxembourg)- The	Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong.	(352) 2297101	(352) 229710222	www.shipowners.lu	info@shipowners.lu
Skadeforsakringsaktiebolaget Pohjola (POHJOLA NON-LIFE INSURANCE COMPANY LTD.)					
Sompo Japan Nipponkoa Insurance (Hong Kong) Co. Ltd.	19/F Tai Tung Building, 8 Fleming Road, Wanchai, Hong Kong	2831 9980	2573 3072	www.sink.com.hk	skli@sink.com.hk
Sompo Japan Nipponkoa Insurance Inc.	19/F Tai Tung Building, 8 Fleming Road, Wanchai, Hong Kong	2827 1268	2827 1632	www.sink.com.hk	sinkre@sinkre.com.hk
Standard Steamship Owner's Protection & Indemnity Association (Bermuda) Ltd.	Charles Taylor P & I Management (Hong Kong) 17/F OTB Building, 160 Gloucester Road, Wanchai, Hong Kong	2399 6120	2399 6126	www.standard-club.com/	pandi.hongkong@ctplc.com
Starr International Insurance (Asia) Ltd.	Unit 1901, 19/F, Central Plaza, 187 Harbour Road, Wanchai, Hong Kong	3765 5333	3765 5501		HKCustEnquiry@cvstarr.com
Steamship Mutual Underwriting Association (Bermuda) Ltd.	Room 1901-02, Jubilee Centre, 18 Fenwick Street, Wanchai, Hong Kong	2838 2722	2838 2009	www.steamshipmutual.com	
Sun Hung Kai Properties Insurance Ltd.	Room 2309-16, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong	2827 8111	2827 0622	www.shkpinsurance.com.hk	shkpi@shkp.com
The Scottish Boatowners Mutual Insurance Association	26-30 Marine Place, Buckie, AB56 1UT, UK	01542 832045	01542 832386	www.sbmia.demon.co.uk/	mutual@sbmia.co.uk

The Standard Club Europe Ltd.	Charles Taylor P & I Management (Hong Kong) 17/F OTB Building, 160 Gloucester Road, Wanchai, Hong Kong	2399 6120	2399 6126	www.standard-club.com/	pandi.hongkong@ctplc.com
The Standard Club Asia Ltd.	Charles Taylor P & I Management (Hong Kong) 17/F OTB Building, 160 Gloucester Road, Wanchai, Hong Kong	2399 6120	2399 6126	www.standard-club.com/	pandi.hongkong@ctplc.com
The United Kingdom Mutual Steam Ship Assurance Association(Bermuda) Ltd.	Suite 1201-1204, Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong	2832 9301	2574 9954	www.ukpandi.com	
The United Kingdom Mutual Steam Ship Assurance Association (Europe) Ltd.	Suite 1201-1204, Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong	2832 9301	2574 9954	www.ukpandi.com	hongkong.ukclub@thomasmiller.com
TT Club Mutual Insurance Ltd.	Suite 1201-1204, Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong	2832 9301	2574 5025	www.ttclub.com	
Tokio Marine and Fire Insurance Co. (Hong Kong) Ltd.	27 <sup>th</sup> Floor, United Centre, 95 Queensway, Hong Kong	2529 4401	2529 2509	www.tokiomarine.com.hk	enquiry@tokiomarine.com.hk
Tugu Insurance Company Ltd.	44/F, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong	2824 2939	2824 3070	www.tugu.com	info@tuguhk.com
West of England Ship Owners Mutual Insurance Association(Luxembourg) - The	1302, MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong	2529 5724	2529 9091	www.westpandi.com	myra.yau@westpandi.com
Wing Lung Insurance Co. Ltd.	10 <sup>th</sup> Floor, 45 Des Voeus Road Central, Hong Kong	2826 8259	2540 6087		enquiry@wlins.com
XL Insurance Company Plc	1808, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong	2820 5888	2877 8138	www.xlinsurance.com	oci@xlgroup.com
Zurich Insurance Co. Ltd.	25-26/f, One Island East, 18 Westlands Road, Island East	2535 3500	2967 1384	www.zurich.com.hk	service@hk.zurich.com

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