



Marine Insurance Act 1906

1906 CHAPTER 41 6 Edw 7

MARINE INSURANCE

3 Marine adventure and maritime perils defined.

- (1) Subject to the provisions of this Act, every lawful marine adventure may be the subject of a contract of marine insurance.
- (2) In particular there is a marine adventure where—
 - (a) Any ship goods or other moveables are exposed to maritime perils. Such property is in this Act referred to as “insurable property”;
 - (b) The earning or acquisition of any freight, passage money, commission, profit, or other pecuniary benefit, or the security for any advances, loan, or disbursements, is endangered by the exposure of insurable property to maritime perils;
 - (c) Any liability to a third party may be incurred by the owner of, or other person interested in or responsible for, insurable property, by reason of maritime perils.

“Maritime perils” means the perils consequent on, or incidental to, the navigation of the sea, that is to say, perils of the seas, fire, war perils, pirates, rovers, thieves, captures, seizures, restraints, and detentions of princes and peoples, jettisons, barratry, and any other perils, either of the like kind or which may be designated by the policy.

Changes to legislation:

There are currently no known outstanding effects for the Marine Insurance Act 1906, Section 3.