



Marine Equipment Insurance

Although pioneered by the oil and gas industry for exploration and production, marine equipment now performs a multitude of offshore roles for a variety of industries.

What is Marine Equipment?

ROVs, AUVs and similar marine equipment used to carry out inspection and physical tasks underwater, often at considerable depth, plus the control and other equipment that remain topside. As well as exploration and production, equipment is also used for the commissioning and decommissioning of platforms and other production infrastructure.

And, marine equipment is increasingly being used in a variety of maritime tasks unrelated to the oil and gas industry.

Related Equipment

Other, similar equipment that can be insured in the marine equipment market includes renewable energy devices, as well as equipment typically used by the oil and gas industry on platforms or onshore, for example, integrity-testing equipment.

Who Needs Marine Equipment Cover?

Equipment is typically owned and used by specialist contractors and service providers. It might be hired in, and of course those who hire it out will want to protect their investment as well.

As ROVs and the like become more commonplace, many universities and other research establishments own and/or operate equipment themselves.

Why is Specialist Cover Needed?

Many other types of insurance can offer cover of one sort or another for marine equipment, but most will exclude equipment whilst being tested, worked upon and whilst in use in water.

What Cover is Available From NMU?

Our marine equipment cover is written on an “all risks”, 24/7 basis whilst in use, in water, being tested or worked upon, in transit or in store.

Cover is available up to a limit of USD25M any one loss, worldwide*.

A flexible approach is taken in relation to valuations, with the option to insure equipment that is less than five years old on a new-for-old basis.

Cargo cover is also available, for those who manufacture and sell equipment.

What can be covered?

- ✓ Remotely-operated vehicles (ROVs)
- ✓ Autonomous underwater vehicles (AUVs)
- ✓ Ploughs Trenchers
- ✓ Cable layers
- ✓ Seismic streamers
- ✓ Sonar arrays
- ✓ Buoys

* Cover may not be available in some countries where it is prohibited by sanction or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the United Kingdom, European Union or United States of America; local legislation prohibits the offering of cover in others.

How Does NMU Cover Differ From Other Market Wordings?

The key features that differentiate our cover from other specialist products are:

- Latent defect cover – whilst in water
- Increased costs incurred – hire costs for replacement equipment, following material damage

How Does NMU Differ From Other Insurers?

We have a dedicated underwriting team of over 40 years' combined experience that focuses solely on marine equipment.

We also employ the services of independent, specialist risk managers, who can offer valuable advice about operations and project management.

Risk Examples

An Australasian company with equipment that produces and retrieves core samples from the seabed in water depths of up to 2,000m, up to 100m down into sediment and rock, conducting in-situ strength testing for engineering, geotechnical, and scientific studies, mainly in the southern hemisphere.

The largest ROV operator in the world, whose services focus on deep-water applications, primarily for the offshore oil and gas industry in the Gulf of Mexico, West Africa and Brazil.

A newly-established company that provides net-washing services for fisheries off the Scandinavian coast using a vacuum-cleaning system attached to an ROV that cleans nets in a single pass.

A Malaysian company with an AUV worth USD7.5M that undertakes pipeline surveys in the Far East and Pacific Rim.

A UK University with equipment that measures various features of the ocean, providing real-time data for research off the south coast of England.

A Dutch-based company having four specialist divisions and more than 50 trading operations including a global fleet of ROVs and equipment.

A US-owned UK- and Norwegian- based ROV operator with specialist ploughing equipment.

A UK- and US-based rental company supplying AUVs, echo sounders, transponders and the like to the industry.

NMU provides a range of innovative insurance solutions backed up by award winning service

Why NMU

At the heart of our business are competitiveness, service, attention to detail, innovation, flexibility and the fair treatment of customers

Local Service

We have the widest geographical spread of expertise of any specialist insurer in the UK

Products & Services

Our NMU branches underwrite:

- Cargo
- Freight Liabilities
- Marine Trade
- Engineering
- Marine Equipment
- Terrorism
- Motorsport

For more information, call our Marine Equipment team on 0121 236 6550.

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